

Hanoi, April 9, 2025

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and the amended and supplemented documents guiding its implementation;

Pursuant to the Securities Law No. 54/2019/QH14, Article 1 of Law No. 56/2024/QH15 issued on November 29, 2024 of the Law amending and supplementing a number of articles of the Securities Law;

Pursuant to the Charter of Construction Joint Stock Company No. 1 (VINACONEX 1) approved by the General Meeting of Shareholders on April 03, 2024;

Pursuant to the Minutes of the General Meeting of Shareholders dated April 09, 2025 of the Company's 2025 Annual General Meeting of Shareholders;

RESOLVES

- Article 1.** Approving the 2024 business results and 2025 Plan of Construction Joint Stock Company No. 1 according to Report No. 0322/2025/BC-TGD dated April 03, 2025 of the Company's Board of Directors.
- Article 2.** Approving the 2024 performance report of the Board of Management and each member of the Board of Management, the direction and tasks for 2025 according to Report No. 0323/2025/BC-HĐQT dated April 03, 2025 of the Company's Board of Management.
- Article 3.** Approving the 2024 Financial Statement of Construction Joint Stock Company No. 1 which has been audited according to Statement No. 0324/2025/TTr-HĐQT dated April 03, 2025 of the Company's Board of Management.
- Article 4.** Approving the 2024 profit distribution plan and the 2025 profit distribution plan according to Statement No. 0325/2025/TTr-HĐQT dated April 03, 2025 of the Company's Board of Management.
- Article 5.** Approving the remuneration payment plan for the Board of Management and the Board of Supervisors in 2024 and the 2025 Plan according to Statement No. 0326/2025/TTr-HĐQT dated April 03, 2025 of the Company's Board of Management.
- Article 6.** Approving the Report No. 0327/2025/BC-BKS dated April 03, 2025 of the Company's Board of Supervisors.



Article 7. Approving the selection of an independent auditing company to audit the Company's 2025 Financial Statements according to Statement No. 0328/2025/TTr-BKS dated April 03, 2025 of the Company's Board of Supervisors.

Article 8. Approving the transaction policy between the Company and VINACONEX Joint Stock Corporation and/or member companies in the same VINACONEX group/group according to Statement No. 0329/2025/TTr-HĐQT dated April 03, 2025 of the Company's Board of Management.

Implementation provisions

Article 9. This Resolution takes effect from April 09, 2025.

The General Meeting of Shareholders assigns the Board of Management, the Board of Directors, and the Board of Supervisors of the Company to organize the implementation of the contents approved at the General Meeting on the basis of ensuring the interests of the Company and the interests of shareholders, in accordance with the Charter of organization and operation of the Company and current legal regulations.



Recipients:

- Hanoi Stock Exchange (for reporting);
- VINACONEX (for reporting)
- Members of the BOM, BOD, BOS (for implementation);
- Functional departments (for implementation);
- Save (admin).

**ON BEHALF OF THE GENERAL MEETING
OF SHAREHOLDERS**

CHAIRMAN OF THE MEETING



Nguyen Khac Hai

No. **0322** /2025/BC-TGD

Hanoi, April 03, 2025

REPORT
ON RESULTS OF IMPLEMENTATION OF THE 2024 BUSINESS PLAN
AND THE 2025 BUSINESS PLAN

PART ONE
RESULTS OF IMPLEMENTING THE 2024 BUSINESS PLAN

I. ACTUAL SITUATION

In 2024, the Vietnamese economy recorded extremely positive results with a GDP growth rate of 7.09%. The macro economy was kept stable, inflation was controlled along with preferential policies on bank interest rates; the investment sector, including public investment, continued to be a bright spot to stimulate and lead the development of other sectors of the economy.

1. Advantages:

- The Company always receives the attention, support and close guidance of VINACONEX Joint Stock Corporation in all activities.

- The Company's leadership and employees, with the spirit of solidarity, strive together to overcome difficulties to rise up

2. Difficulties:

- The situation of sudden increase in raw material prices, unpredictable fluctuations causing difficulties for production and business activities in 2024.

- Natural disasters, storms and floods (Storm No. 3 Yagi) caused severe damage to the Company's project works.

However, with determination and efforts, along with the support and assistance of VINACONEX Joint Stock Corporation, the Company's production and business activities have achieved the following results.

II. 2024 BUSINESS PERFORMANCE RESULTS

1. Business results:

1.1. Implementation of the targets:

Unit: Million VND

No.	Main indicator	2024 Plan	Performance 2024		% compared to performance 2023
			Value	% compared to 2024 plan	
	1	2	3	4	5
I	PRODUCTION AND BUSINESS VALUE	656.923	700.910	107%	278%
1	Construction	643.234	673.487	105%	283%
2	Other production and business values	13.689	27.423	200%	190%
II	REVENUE VALUE	537.157	508.497	95%	228%
1	Construction	523.468	483.567	92%	232%
2	Other production and business values	13.689	24.930	182%	173%
III	PROFIT BEFORE TAX	13.149	6.164	47%	126%
IV	PROFIT AFTER TAX	10.230	3.588	35%	137%
V	Dividends	0%	0%		

1.2. Evaluation of business performance in 2024

The 2024 production and business results show higher growth than 2023, specifically:

- Output target reached 107% compared to the annual plan and equal to 278% compared to 2023 because in 2024, the Company implemented construction and completed a number of large-scale projects for handover to the Investor.

- Revenue value reached 95% compared to the annual plan and equal to 228% compared to 2023, showing the efforts in signing the project settlement documents.

- Profits did not meet the plan mainly due to financial costs (capital outstanding at project C1 has not been recovered, the Company had to increase credit to meet production and business needs), due to the cost of hiring legal consultants to recover outstanding debts and due to the impact of rising prices of some raw materials in the last period of the year (sand, bricks, cement, etc.).

2. Evaluation of the implementation of production and business activities

2.1. Construction work:

In 2024, the Company will carry out 09 projects and construction items, with specific output values as follows:

- Construction of Port No. 5,6 - Lach Huyen International Port with a scale including the Operation House and auxiliary items, of which Package PK7a reached 143,559 billion VND, Package PK7b reached 50,957 billion VND'
- Construction of rough construction and exterior finishing for 115 shophouses and villas of the Flamingo Golden Hill Residential Area project - Kim Bang Ha Nam reached 179,942 billion VND;
- Construction of Package XD32 welding workshop, assembly workshop and office building - Thanh Cong Automobile Technology Complex in Viet Hung Industrial Park - Ha Long City - Quang Ninh reached 69,372 billion VND;
- Construction of the finishing part of Do Son Hai Phong hotel reached 37,509 billion VND; - Construction and renovation of Thai Nguyen Provincial Gymnasium reached 28.720 billion VND;
- Construction of bored piles and diaphragm walls of Thanh Xuan General Hospital reached 65.556 billion VND;
- Construction of the Headquarters of Ecoschool Hai Duong International Inter-level School reached 39.552 billion VND;
- Construction of the 8-storey Office Building at 9 Nguyen Hong reached 21.355 billion VND.

The Company focuses on construction management in terms of quality, progress, brand image and especially the work of project settlement. With the motto of doing things quickly, finishing each task to complete the project as quickly as possible; combined with the work of settlement documents to recover capital from the Investor.

With those orientations, in 2024, the construction and installation work has achieved certain results, most of the projects have achieved the goals of progress, quality, and timely capital recovery payment records. In 2024, the Investor has completed and put into use 04 project items on schedule, including: Package BS8 of traffic roads and technical infrastructure in Tien Hai Industrial Park - Thai Binh, Renovation of Thai Nguyen Stadium, 76/115 Shophouses and Villas - Flamingo Golden Hill Residential Area in Kim Bang - Ha Nam; Assembly workshop of Thanh Cong Quang Ninh Automobile Factory; Package PK7a of Port Operator No. 5,6 Lach Huyen Cat Ba Port.

Occupational safety and health work on all construction projects are strictly inspected and controlled. In addition to maintaining good criteria on progress, construction quality, occupational safety and health, the work of promoting the image and brand of the Company and the Corporation on all projects is always focused on, implemented seriously and fully in accordance with regulations. 2024 is the seventh consecutive year that the Company has not had any serious occupational safety incidents.

2.2. Marketing and bidding work:

With the determination and drastic management of the Company's Board of Directors, along with the efforts of specialized departments and more flexible marketing methods, in 2024, the Company successfully marketed and signed a number of valuable economic contracts to increase the production and business value for 2024 and transfer part of the production and business value to 2025, including the following projects:

- The villa and townhouse area of Flamingo Group in Kim Bang District, Ha Nam Province, worth 80 billion VND;
- Package P7b Construction of auxiliary works outside the wharf at Lach Huyen Port Area - Hai Phong of Hateco International Port Company Limited, worth 103 billion VND;
- Factory and office building of Thanh Cong Group's Automobile Technology Complex in Quang Ninh, worth 63 billion VND;
- Construction of bored piles, hospital block diaphragm walls - Thanh Xuan General Hospital Project, worth 70 billion VND;
- Construction of the body structure and completion of the Office Building No. 9 Nguyen Hong, worth over 30 billion VND;
- Headquarters of Ecoschool Hai Duong International Inter-level School, worth 70 billion VND;

The packages that have been evaluated and recognized by the Marketing Company have been recognized by the Investor and are preparing to sign the Contract in 2025 such as:

- Package BP02 - Construction of the structure and basic completion - Thanh Xuan General Hospital Project;
- Construction of technical infrastructure and rough construction of the exterior of 176 BTLK apartments - Urban Area Project No. 13 in Sub-area No. 2 - Bac Giang City by Investor Dai Hoang Son;
- Construction of technical infrastructure - Residential housing project in Le Ho commune, Kim Bang, Ha Nam by Investor Flamingo.

2.3. Real estate investment and business:

- a. C1 Building Project (belonging to 20% land fund) at 289A, Khuat Duy Tien, Trung Hoa, Cau Giay, Hanoi:

- The Company has actively coordinated with Investors (4 Investors) with commercial housing projects similar to the C1 housing project under the ordering mechanism of the Hanoi City People's Committee to send a document to the City Party Committee and the City People's Committee to propose removing difficulties in the handover of houses, including a proposal to calculate loan interest into the selling price during the period from when the project has been completed and meets the handover conditions until the house is handed over.

- After many efforts, in December 2024, the City began to arrange a number of apartments for resettlement subjects in the project - arranging 19/74 resettlement apartments of the Ring Road 1 project through Ba Dinh District (7/19 apartments have had a decision to buy and sell houses).

- b. Vinaconex 1 Townhouse Project in Ha Khanh Ward, Ha Long City, Quang Ninh:

- A inter-sectoral includes the Department of Finance, Department of Natural Resources and Environment, Department of Construction, Ha Long City People's Committee with the Company to review the plan to collect additional land use fees for the project and agreed on a plan to determine financial obligations to carry out the work of granting land use right certificates to households.

- At the end of December 2024, the People's Committee of Quang Ninh Province issued a decision on the additional collection of land use fees for the project. The Company is currently awaiting the tax authorities' notice for the additional payment.

- c. Vinaconex 1 mixed-use building project at lot D9 - Khuat Duy Tien, Thanh Xuan, Hanoi:

Converted the investment policy from mixed-use office-apartment housing type to office building type.

2.4. Financial management, payment settlement & debt collection

- a. **Financial management:**

- Reviewed and clarified financial data of some completed projects and the financial situation of most of the affiliated production units to have appropriate financial control plans.

- Strictly implemented and well controlled financial work for ongoing projects to maintain the Company's financial situation.

b. Payment and debt collection:

The work of settlement and debt collection is still given great attention and focus, implemented drastically and synchronously with many practical solutions. The results in 2024 have achieved some results such as:

- Settlement of completed projects, completed projects:

+ Body of HH1 Nam Cuong apartment building

+ CN5 factory project in Viet Hung Quang Ninh Industrial Park

+ Viglacera Thai Binh infrastructure project

- Old debt collection: A part of the debt from Tan Hoang Minh Group has been recovered, as well as part of the debt from Gia Nghia Water Plant...

2.5. Other work:

- In addition to focusing on and directing the implementation of professional work to best meet production and business activities, the Company also always pays attention to other aspects of the business, especially activities to improve spiritual life, encourage and motivate employees, etc.

- In parallel with production and business activities, every year the Company always pays attention to and regularly carries out other social activities such as: visiting and giving gifts to employees in difficult circumstances on holidays and Tet, gratitude activities on War Invalids and Martyrs Day, July 27, etc.

- Recruitment and training:

+ Regularly and continuously carry out recruitment work to develop the staff in both quantity and quality.

+ Training to improve professional qualifications and management skills for staff is also paid attention to, focused on and carried out regularly. - Handling of policies and regimes: implementing social insurance, health insurance, unemployment insurance, and annual leave regimes fully and promptly in accordance with the law and the Company's regulations.

PART TWO

PLAN AND SOLUTIONS TO IMPLEMENT THE 2025 PRODUCTION AND BUSINESS PLAN

I. 2025 BUSINESS PLAN

1. Basis for building the 2025 plan:

In 2025, construction and installation work is still positioned as the backbone and key work in the Company's production and business activities to continue to affirm the Company's position in the field of construction and installation. With the value of contracts signed in 2024 transferred to 2025 and a number of works and projects that the Company has bid and bid for at the end of the fourth quarter of 2024, it is expected that contracts will be signed in 2025. The Company strives to have enough stable jobs for its employees in 2025.

2. Plan for 2025:

Unit: Million VND

No.	Main indicators	Performance 2024	Plan 2025	
		Value	Value	% compared to performance 2024
	1	2	3	4
I	Total production and business value	700.910	592.526	85%

1	Construction (including A-grade materials)	673.487	576.991	86%
2	Other production and business	27.423	15.535	57%
II	<u>Revenue</u>	508.497	560.056	110%
1	Construction (including A-grade materials)	483.567	500.804	104%
2	Real estate business		45.130	
3	Other production and business	24.930	14.122	57%
III	<u>Profit before tax</u>	6.164	7.802	127%
IV	<u>Profit after tax</u>	3.588	5.852	163%
V	<u>Dividends</u>	0%	0%	

II. SOME SOLUTIONS TO IMPLEMENT THE 2025 PLAN

1. Market development and job search:

- Marketing and market work: With the results achieved in 2024, marketing and market development work for job search will continue to be promoted more strongly, operating in a more agile and effective manner. In addition to searching for markets in the traditional way (bidding, bidding for construction and installation purely according to the requirements of the Investor, ...), the Company aims to carry out joint ventures to bid and bid in the form of General Contractor for suitable types of projects such as: Low-rise housing areas, infrastructure of urban areas, factories in industrial parks.

- Professional bidding work: Pay more attention to the work of preparing bidding documents, bidding, and improving them in the direction of streamlining the documents to ensure that the documents have the best quality, not only in terms of optimal techniques but also in terms of the most reasonable and competitive prices...

- Seek support, help and coordinate regularly and closely with the functional departments of the Corporation in the work of searching and developing the market, maximizing relationships, using all resources to actively seek jobs in all construction and installation fields to have more jobs for 2025 and the coming years.

2. Construction work:

- Urgently complete unfinished construction works, combine with promoting acceptance, revenue confirmation, capital recovery, and settlement of all backlogged works. Further improve competitiveness in construction management, meeting the increasingly fierce and fierce competition requirements.

- Continue to implement and thoroughly apply the model of the Company directly managing construction for all works to further enhance the sense of responsibility of the management apparatus to avoid loss and waste, improve efficiency..., search, select, and arrange qualified and qualified staff to take on the position of managing the construction project management board.

- Progress quality management: In addition to applying and perfecting the management model, the work of monitoring and supervising progress and quality will also be given more attention right from the stages of planning before construction such as: Detailed and reasonable construction solutions and measures; Detailed construction progress in accordance with construction stages, human resources conditions, etc. During the construction process, the quality and progress supervision will be enhanced through thorough inspection, supervision, internal acceptance, etc. by specialized departments. After each construction stage, there will be internal acceptance sessions to check and evaluate, draw lessons and propose solutions. - Occupational safety and health management, brand image: In the past, this work has been focused on and implemented synchronously in all project works. However, this work needs to be promoted and implemented more synchronously to reach a new level.

3. Real estate investment and business

a. Project of investment, construction and business of infrastructure of the adjacent housing area in Ha Khanh ward, Ha Long city, Quang Ninh province: Complete the work of making Certificate of land use rights/house ownership rights attached to land for households to collect the remaining 5% of the contract value.

b. C1 Building Project (20% land fund) at 289 A Khat Duy Tien, Trung Hoa, Cau Giay, Hanoi:

- Carry out the work of signing contracts and handing over resettlement houses to 19/74 customers (area of land clearance for Ring Road 1 through Ba Dinh District)

- Continue working with the Departments and recommending to the City People's Committee on the work of selling the remaining 55/74 houses.

c. VINACONEX 1 Office Building Project at Lot D9, Khat Duy Tien, Thanh Xuan, Hanoi: Coordinate with the functional departments of the Corporation in implementing project investment procedures.

4. Financial management, payment and debt collection:

a. Financial management:

- Strengthen financial control measures for construction units, prepare financial plans for production and business activities.

- Promote and resolutely collect long-standing debts, propose measures to handle bad debts.

- Focus on resolving the settlement of completed projects.

- Continue to review some bad debts that have been outstanding for many years and submit them to the Board of Management.

- Review and clarify financial data of some completed projects and works to have appropriate financial control plans, closely and resolutely implement flexible solutions to collect debts, strengthen supervision and inspection of affiliated units to promptly reflect the effectiveness of production and business activities, gradually improve the quality of operations and production and business efficiency in 2025.

b. Payment and debt collection:

Continue to resolutely implement the direction and orientation of the Company's Board of Management in this work, resolutely carry out the work of debt collection settlement for projects that have been completed in the near future. The key goal is to complete the settlement for specific groups of projects as follows:

- Settlement of completed projects:

+ Complete the settlement of the BIM Group's project cluster in Ha Long, Central Endocrinology Hospital,

+ Complete the settlement of 2 low-rise housing packages signed with Nam Cuong Group: 39 units in Do Nghia Urban Area, 62 units in Duong Noi Urban Area.

+ Complete the final settlement of Package PK7a, PK7b of Port Operator No. 5,6 of Lach Huyen Cat Ba Port

+ Complete the final settlement of Flamingo Golden Hill Residential Area project in Kim Bang Ha Nam (115 shophouses and villas - Ba Sao Ha Nam)

+ Complete the final settlement of Thanh Xuan Hospital bored pile package

+ Complete the final settlement of Package XD32 of welding workshop, assembly workshop, Quang Ninh office building

- Internal debt collection: The Company's Executive Board will continue to review the debt of each unit, analyze and evaluate objectively each project to propose to the Board of Management a reasonable and legal handling plan.

5. Business restructuring, staff organization and training:

- Strengthen the recruitment of staff to strengthen and replace departments that do not meet job requirements.

- Strengthen training to improve professional expertise and management skills for staff to strengthen the Company's strength in the current business strategy.

CONCLUSION

As a subsidiary of VINACONEX with many years of business operations in the field of construction and installation, the collective leadership and all employees of the Company with the spirit of solidarity, striving together to overcome difficulties to rise up, with the support and help in all aspects of Vinaconex, Construction Joint Stock Company No. 1 is determined to strive to complete the 2025 plan targets, maintain the stable development of the Company, and promote the efficiency of shareholders' capital.

CONSTRUCTION JOINT STOCK COMPANY NO. 1

GENERAL DIRECTOR



HOANG VAN TRINH



No: 0323 /2025/BC-HĐQT

Hanoi, April 03, 2025

**REPORT OF THE BOARD OF MANAGEMENT
ON THE 2024 PERFORMANCE RESULTS OF THE BOARD OF MANAGEMENT
AND EACH BOARD MEMBER, ORIENTATION AND TASKS FOR 2025**

To: Annual General Meeting of Shareholders 2025

The Board of Management of Construction Joint Stock Company No. 1 respectfully reports to the General Meeting of Shareholders on the 2024 performance results of the Board of Management and each member of the Board of Management, and the direction and tasks for 2025 as follows:

I. ASSESSMENT OF THE COMPANY'S PRODUCTION AND BUSINESS RESULTS IN 2024

In the context of general economic difficulties and the difficulties in work sources and finances that the Company will face in 2024, the Board of Management and the Board of Directors have proposed flexible management solutions to maintain the stability of the Company's production and business activities.

Although the revenue and profit targets have not been achieved compared to the plan (details are stated in the Report of the Board of Directors submitted to the General Meeting), in the context of general difficulties, most construction enterprises have decreased in revenue and profit in 2024, the production and business results achieved are also very remarkable, especially in the second half of 2024, the production and business situation of the Company has shown many signs of improvement.

II. ASSESSMENT OF THE BOARD OF MANAGEMENT' PERFORMANCE MANAGEMENT IN 2024

1. Regarding the organization and operation of the Board of Management:

At the 2024 annual meeting, the General Meeting of Shareholders elected the Board of Management for the 2024 - 2029 term, consisting of 05 members, including 01 independent member of the Board of Management.

After being reorganized, with the capacity, experience combined with the individual strengths of each member, the Board of Management has successfully completed the tasks assigned by the General Meeting of Shareholders, operating in compliance with the provisions of law and the Company's Charter. Each member of the Board of Management has promoted their



capacity and role in the assigned field. All members of the Board of Management are trained in public company governance.

Board of Management's meetings are held quarterly according to regulations. In 2024, the Board of Management held 04 meetings, issued 09 Decisions (at direct meetings or by written consultation) to perform the function of managing the Company's operations and directing the Executive Board in performing the tasks assigned by the General Meeting of Shareholders. The Resolutions and Decisions mainly focused on the following contents:

- Re-appointing the position of Deputy General Director of the Company for Mr. Nguyen Xuan Tho; (March 13, 2024)
- Selecting an auditor for the 2024 Financial Statements (June 18, 2024)
- Approving the signing of subcontracts for underground construction, body structure and rough construction, and exterior finishing of 132 A3 A4 villas - Cai Gia - Cat Ba Tourist Area Project; (July 2, 2024)
- Merging the Payment and Debt Collection Department into the Market Economics Department; (08/26/2024)
- Establishment of the Asset Liquidation Council in 2024 (10/14/2024)
- Decision on Liquidation of Fixed Assets (10/17/2024)
- Investment in purchasing passenger cars for management and operation activities (10/24/2024)
- Approval of the liquidation price of passenger cars (11/08/2024)

2. Activities of each member of the Board of Management:

The Board of Management held extended meetings with the participation of the Board of Supervisors and the Executive Board; coordinated with the Board of Supervisors in directing and supervising the production and business operations of the Executive Board to be able to provide timely policies and orientations, suitable to the production and business situation of the Company. The members attended the meeting in full, discussed, and gave their opinions so that the Board of Management could make the most appropriate decisions.

We request Shareholders to see details in Appendix 01 attached to this report.

3. Remuneration and salary of the Board of Management, Board of Supervisors, General Director:

We request that shareholders see details in the Company's 2024 Corporate Governance Report posted on the Company's website at www.vinaconex1.com.vn.

4. Meetings and Resolutions/Decisions of the Board of Management:

We request that shareholders see details in the Company's 2024 Annual Report posted on the Company's website at www.vinaconex1.com.vn.

III. SUPERVISION ACTIVITIES FOR THE BOARD OF DIRECTORS

During the year, the Board of Directors supervised and directed the activities of the Board of Directors in implementing the Resolutions and Decisions of the Board of Management.

The General Director held regular weekly meetings with the Deputy General Directors, Chief Accountants, Department Heads, and Construction Management Boards to direct the Company's daily work and implement the decisions and resolutions of the Board of Directors and the General Meeting of Shareholders thoroughly - resolutely - promptly to complete the assigned plan.

IV. SOME EXISTING PROBLEMS:

- According to Resolution No. 01/2024/NQ-ĐHĐCĐ of the 2024 Annual General Meeting of Shareholders, the Company has implemented procedures to issue shares to increase charter capital from equity capital. However, the implementation process encountered some difficulties related to the content in the Financial Report, leading to the Company not being able to increase charter capital in 2024 as approved by the General Meeting of Shareholders.
- The Executive Board needs to direct more strongly in the work of settlement and debt collection, especially from ongoing projects to ensure financial resources for the Company's operations.

V. SOME ORIENTATIONS FOR THE BOARD OF MANAGEMENT IN 2025:

Based on the assessment and analysis of factors affecting the Company's production and business areas, the Board of Management has identified a number of key tasks to be performed as follows:

- Focus on orienting, directing and supervising the Board of Directors in synchronously implementing solutions to complete the production and business plan for 2025.
- Continue to improve the Company's capacity and competitiveness, closely follow market developments to have orientations and instructions for the Company in production and business activities.
- Continue to direct the Executive Board to promote settlement and debt collection to increase business capital, strengthen risk management, and flexibly use capital to optimize benefits for the Company.

The above is the content of the Board of Management' 2024 Operational Report, 2025 Operational Orientation, respectfully submitted to the General Meeting of Shareholders for approval.

Your sincerely!

**ON BEHALF OF THE BOARD OF MANAGEMENT
CHAIRMAN OF THE BOARD OF MANAGEMENT**



Nguyen Khac Hai

**APPENDIX 1: ACTIVITIES OF MEMBERS OF THE BOARD OF MANAGEMENT
IN 2024**

No.	Board of Management's Member	Position	Number of meetings attended/authorized to attend	Meeting attendance rate	Notes
1	Mr. Nguyen Khac Hai	Chairman	4/4	100%	
2	Mr. Hoang Van Trinh	Member	4/4	100%	
3	Mr. Lai Duc Toan	Member	4/4	100%	
4	Mr. Nguyen Minh Thang	Member	4/4	100%	
5	Mr. Nguyen Thanh Nhon	Independent/member	4/4	100%	

1. Mr. Nguyen Khac Hai - Chairman of the Board of Management

- ✓ Directing the preparation of programs and operating plans of the Board of Management each month and quarter; Directing the preparation of programs, contents, and documents for the meetings of the General Meeting of Shareholders, the Board of Management, and Chairing the meetings of the Board of Management.
- ✓ Sign and issue Decisions on behalf of the Board of Management and issues assigned by the Board of Management according to the Company's Board of Management' Operating Regulations.
- ✓ Direct and supervise the implementation of Resolutions and Decisions of the Board of Management; direct the request for written opinions of Board members on issues that need to be resolved between regular Board of Management meetings to promptly meet the Company's production and business requirements.
- ✓ Exercise the rights and duties authorized by the Board of Management according to the Organization and Operation Regulations of the Board of Management.

2. Mr. Hoang Van Trinh - Member of Board of Management, General Director:

- ✓ Perform the duties of a member of the Board of Management as prescribed in the Company's Charter of Organization and Operation and the Regulations on Organization and Operation of the Company's Board of Management.
- ✓ Perform the duties of General Director as prescribed in the Company Charter; Directly direct and comprehensively manage the Company's production and business activities based on the plan approved by the General Meeting of Shareholders, Resolutions and Decisions of the Board of Management.
- ✓ Perform tasks assigned by the Board of Management to the General Director according to the provisions of the Company's Board of Management' Organizational Regulations.

3. Mr. Nguyen Minh Thang - Member of Board of Management:

- ✓ Perform the duties of a member of the Board of Directors as prescribed in the Company's Charter of Organization and Operation and the Regulations on Organization and Operation of the Company's Board of Management.

4. Mr. Lai Duc Toan - Member of Board of Management:

- ✓ Perform the duties of a member of the Board of Directors according to the provisions of the Company's Charter of Organization and Operation, the Regulations on Organization and Operation of the Company's Board of Management.

5. **Mr. Nguyen Thanh Nhon - Member of Board of Management:**

- ✓ Perform the duties of a member of the Board of Management as prescribed in the Company's Charter of Organization and Operation and the Regulations on Organization and Operation of the Company's Board of Management.



No.:.....03.24.../2025/TTr-HĐQT

Hanoi, April 03, 2025

STATEMENT

Re: Approval of the audited 2024 Financial Statements

To: Annual General Meeting of Shareholders 2025

Pursuant to the Charter of organization and operation of Construction Joint Stock Company No. 1 approved by the 2024 Annual General Meeting of Shareholders on April 03, 2024.

On 19th March 2025, Construction Joint Stock Company No. 1 completed the preparation and publication of the 2024 Financial Statements audited by Vietnam Auditing Firm Company Limited (AASC). The 2024 Financial Statements were published by the Company on the electronic information portal of the State Securities Commission, the Hanoi Stock Exchange and the Company's website.

Summary of some indicators on the Company's 2024 Financial Statements as follows:

A. 2024 FINANCIAL STATEMENTS

1. Business performance report:

Unit: VND

No.	Target	Year 2024
1	Total Revenue	508.497.357.574
2	Profit before tax	6.163.747.788
3	Profit after tax	3.587.937.616

(Data source: Business performance report for the fiscal year ending December 31, 2024 in audited financial statements)

1. Balance sheet (summary) as of December 31, 2024:

Unit: VND

No.	Target	31/12/2024	01/01/2024
I	Total assets	708.267.208.717	709.554.270.195
1	Current assets	625.839.347.014	625.806.028.203
	Cash and cash equivalents	427.854.451	8.551.092.862
	Short-term financial investment	29.938.642.192	7.250.000.000
	Short-term receivables	347.705.794.904	445.782.267.142
	Inventory	247.767.055.467	164.222.668.199
2	Long-term assets	82.427.861.703	83.748.241.992



No.	Target	31/12/2024	01/01/2024
	Long-term receivables	50.000.000	50.000.000
	Fixed assets	11.400.489.854	11.204.644.586
	Investment real estate	68.422.434.853	70.361.301.997
	Long-term unfinished assets		1.630.453.207
	Long-term financial investment		105.305.171
	Other long-term assets	2.554.936.996	396.537.031
II	Capital	708.267.208.717	709.554.270.195
1	Liabilities	456.860.161.522	461.735.160.716
1.1	Current liabilities	456.695.871.522	461.735.160.716
	<i>In which:</i>		
	- Short-term trade payables	175.936.153.301	127.586.104.724
	- Other short-term payables	41.617.676.165	51.577.956.566
	- Short-term loans	142.157.963.545	101.835.949.193
1.2	Long-term debt	164.290.000	243.136.000
	Other long-term payables	164.290.000	243.136.000
2	Owner's equity	251.407.047.195	247.819.109.579
	<i>In which:</i>		
	- Owner's capital contribution	120.000.000.000	120.000.000.000
	- Share capital surplus	86.000.164	86.000.164
	- Development investment fund	70.020.770.628	70.020.770.628
	- Undistributed profit after tax	61.300.276.403	57.712.338.787

(Data source: Balance sheet as of December 31, 2024 in the audited Financial Statements)

The Board of Management of Construction Joint Stock Company No. 1 respectfully submits to the General Meeting of Shareholders for consideration and approval of the Company's audited Financial Statements for 2024.

Recipients:

- As above;
- Save (FP, Admin)

ON BEHALF OF THE BOARD OF MANAGEMENT
CHAIRMAN OF BOARD OF MANAGEMENT



Nguyen Khắc Hai

No. 0325 /2025/TTr-HĐQT

Hanoi, April 03, 2025

STATEMENT

Re: Approval of the 2024 profit distribution plan and 2025 profit distribution plan

To: Annual General Meeting of Shareholders 2025

I. Profit distribution plan for 2024:

According to the 2024 Financial Statements of Construction Joint Stock Company No. 1 audited by AASC Auditing Company Limited, the specific figures are as follows:

	Unit: VNĐ
1. Net revenue	508.497.357.574
2. Profit after tax	3.587.937.616
3. Undistributed remaining profits from previous years	57.712.338.787
It is expected that dividends will not be paid and bonus welfare funds will not be set aside from accumulated profits until the end of 2024 because project C1 has not been allowed to sell to recover capital to generate cash flow.	
Remaining profit after tax transferred to next year	61.300.276.403

II. Profit distribution plan for 2025:

According to the 2025 production and business plan of Construction Joint Stock Company No. 1, it is expected as follows:

1. Net revenue:	560.056.000.000
2. Profit before tax:	7.802.000.000
3. Profit after tax:	5.852.000.000
4. Undistributed accumulated profits up to the end of 2025:	67.152.276.403

It is expected that dividends will not be paid and bonus and welfare funds will be set aside from accumulated profits until the end of 2025. The company will submit to the General Meeting of Shareholders to pay dividends when recovering capital for project C1.

Respectfully submit to the General Meeting of Shareholders for approval!

ON BEHALF OF THE BOARD OF
MANAGEMENT
CHAIRMAN OF BOARD OF MANAGEMENT



Nguyen Khac Hai

No.: 0326 /2025/TTr-HĐQT

Hanoi, April 03, 2025

STATEMENT

Re: Approval of remuneration payment plan for the Board of Management and Board of Supervisors in 2024, Payment plan for 2025

To: Annual General Meeting of Shareholders 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law and Circular No. 116/2020/TT-BTC dated December 31, 2020 guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP of the Government;
- Pursuant to the Charter of organization and operation of Construction Joint Stock Company No. 1 issued on April 3, 2024;
- Pursuant to Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 3, 2024 of the 2024 Annual General Meeting of Shareholders of Construction Joint Stock Company No. 1.

The Board of Management of Construction Joint Stock Company No. 1 respectfully submits to the General Meeting of Shareholders for approval the proposal on remuneration for members of the Board of Management and the Board of Supervisors of Construction Joint Stock Company No. 1 as follows:

I. Implementation in 2024: Total: 900,000,000 VND

1. Remuneration of the Board of Management

- Chairman of the Board of Management: 15,000,000 VND x 12 months = 180,000,000 VND
- Board of Management members: 10,000,000 VND x 4 people x 12 months = 480,000,000 VND

2. Remuneration of the Board of Supervisors

- Head of the Board of Supervisors: 10,000,000 VND x 12 months = 120,000,000 VND
- Board of Supervisors member: 5,000,000 VND x 2 people x 12 months = 120,000,000 VND

II. Plan for 2025

1. Remuneration of the Board of Management

- Chairman of the Board of Management: 15,000,000 VND x 12 months = 180,000,000 VND
- Board of Management member: 10,000,000 VND/person/month

2. Remuneration of the Board of Supervisors:

- Head of the Board of Supervisors: 10,000,000 VND/person/month
- Board of Supervisors member: 5,000,000 VND/person/month

ON BEHALF OF THE BOARD OF MANAGEMENT
CHAIRMAN OF BOARD OF MANAGEMENT



Nguyen Khắc Hai

REPORT OF THE BOARD OF SUPERVISORS
At the Annual General Meeting of Shareholders in 2025

To: THE GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- *The Charter of Construction Joint Stock Company No. 1 (hereinafter referred to as the "Company"),*
- *The Operational regulations of the Company's Board of Supervisors,*
- *The 2024 Financial statements of the Company audited by AASC Auditing Firm Co., Ltd.,*
- *The Inspection and supervision results of the Board of Supervisors in 2024.*

The Board of Supervisors hereby reports to the General Meeting of Shareholders (GMS) on the inspection and supervision results of the Company's activities in 2024 as follows:

I. Activities of the Board of Supervisors and Supervisors

1. Organizational structure of Board of Supervisors:

The members of the Board of Supervisors for the 2024-2029 term in 2024 were:

- Mr. Vu Van Manh - Head of the Board of Supervisors
- Mrs. Tran Thi Kim Oanh - Supervisor
- Mr. Chu Quang Minh - Supervisor

2. Performance of the Board of Supervisors and Supervisors:

In 2024, the Board of Supervisors and Supervisors carried out inspections and supervision regarding the compliance with legal regulations, the Company's Charter, and internal regulations in managing and operating the Company's business activities by the Board of Management (BOM) and the Executive Board, specifically:

- Evaluation the BOM's and Executive Board's performance, assessment of Financial statements (FS) and business results for 2023, and submission of reports/proposals to the 2024 Annual General Meeting of Shareholders (AGM).
- Coordination with the BOM and Executive Board to review documents, prepare, and organize the 2024 AGM.
- Review of the legality and procedural compliance of resolutions and decisions issued by the BOM and Executive Board, ensuring adherence to legal and Company Charter regulations.
- Supervision and evaluation of the BOM's and Executive Board's activities, quarterly and annual financial statements, ensuring accuracy, compliance with Vietnamese accounting standards, and legal regulations.
- Support in selecting an auditing firm for the Company's 2024 financial statement audit.
- Providing opinions and recommendation to the BOM and Executive Board on issues related to the Company's operations in 2024.



- Monitoring the Company's information disclosure compliance with legal regulations.
- Performing other tasks in accordance with the functions and duties of the Board of Supervisors.

Remuneration of the Board of Supervisors: Shareholders are requested to see the Report on remuneration payment to members of the Board of Management and the Board of Supervisors of the Company in 2024, which is being submitted to the General Meeting of Shareholders.

Summary of meetings of the Board of Supervisors: Shareholders are requested to see the Report on the Company's corporate governance situation in 2024, which is posted on the Company's website.

II. Coordination Between the Board of Supervisors, Board of Management, and Executive Board

The Board of Supervisors maintained good coordination with the BOM and the Executive Board, specifically:

- The Board of Supervisors has been invited to attend and give opinions at meetings of the BOM and important meetings of the Company's Executive Board.
- The Board of Supervisors receives documents and information of the Company in accordance with the Law on Enterprises, the Company's Charter.
- The Board of Supervisors is provided with information related to the Company's production and business activities upon request of the Board of Supervisors.

III. Supervision results of the Board of Management' Activities

In 2024, the BOM held meetings and issued resolutions/decisions (either through direct meetings or written consultations) to fulfill its governance functions and direct the Executive Board in executing business tasks as assigned by the General Meeting of Shareholders. These Resolutions and Decisions of the BOM were issued in accordance with the correct procedures, within the correct authority and in accordance with the legal basis as prescribed by law and the Company.

In 2024, the BOM discussed and decided on the following important issues:

- Approving the 2024 Annual General Meeting of Shareholders agenda and successful organization of the meeting.
- Electing of the BOM's Chairman for the 2024-2029 term.
- Selecting the audit firm for the 2024 financial statements.
- Implementating a stock issuance plan to increase charter capital from retained earnings.
- Re-appointing the position of Deputy General Director of the Company.
- Restructuring certain departments in the Company.
- Supervising the Executive Board in implementing and executing the Resolution of the 2024 Annual General Meeting of Shareholders, Resolutions and decisions of the BOM.
- Approving the contents serving the management of the Company's production and business activities according to the plan approved by the General Meeting of Shareholders and other contents under the authority of the BOM.

Specific contents of the Resolutions and Decisions of the BOM: Shareholders are requested to refer to the Company's 2024 Corporate Governance Report posted on the Company's website. The Board of Supervisors assesses the BOM's activities during the year in accordance with the provisions of current laws, the Charter, internal regulations and the actual situation of the Company.

IV. Supervision results of the Executive Board's Activities

The Company's Executive Board directly manages production and business activities according to the functions and tasks specified in the Company's Charter of Organization and Operation, and implements production and business plans according to the Resolution of the General Meeting of Shareholders, Resolutions and Decisions of the Board of Management.

- Economic Targets Achievement: Net revenue reached VND 508.5 billion, achieving 94.7% of the plan and 228.3% of the 2023 result (an increase of VND 285.8 billion). Net profit after tax was VND 3.59 billion, reaching 35.1% of the 2024 plan and 136.9% of the 2023 result. In 2024, the company faced rising raw material costs along with increased financial expenses, administrative costs, and other expenses, leading to lower-than-planned profitability.
- Business Operations:
- + Construction and Installation Activities: Strong growth compared to 2023, with 2024 revenue and gross profit recorded at VND 483.57 billion and VND 20.69 billion, respectively, reaching 232% and 239% of the 2023 results.

In 2024, the Company signed several high-value economic contracts contributing to its business performance for the year and carrying forward part of the value into 2025. The Company executed and completed multiple projects for investors in 2024 and prioritized the preparation of settlement documents.

- + Investment and Real Estate Business: No revenue was recognized from this segment in 2024, but some positive developments occurred. Specifically, for Project C1, the city allocated 19 out of 74 apartments for resettlement, including 7 units with official sales contracts.
- + Other Business Activities: Equipment leasing, office space and warehouse rental, and property management services generated revenue and gross profit of VND 14.32 billion and VND 9.11 billion, respectively, equivalent to 101% and 116% of 2023 performance. In 2024, the company expanded its operations by supplying construction steel to project sites, generating VND 10.61 billion in revenue and VND 1.04 billion in gross profit.
- + Administrative Expenses: Total administrative expenses in 2024 were VND 12.29 billion, including a VND 4.64 billion legal service fee. Excluding VND 7.85 billion in reversed provisions and legal service expenses, total administrative expenses would have been VND 15.5 billion, an increase of VND 4 billion compared to 2023 (excluding provision reversals). The primary reason for the increase was a VND 4.88 billion rise in labor costs.
- + Debt Settlement and Receivables Collection: The Company continued focusing on finalizing settlements and recovering outstanding debts. It successfully settled payments for the HH1 Nam Cuong apartment building, the CN5 Factory in Viet Hung Industrial Park (Quang Ninh), and Viglacera Thai Binh infrastructure projects. Additionally, part of the outstanding debts from Tan Hoang Minh Group and Gia Nghia Water Plant was recovered.
- + Short-Term Receivables and Inventory: The total amount of short-term receivables and inventory decreased by VND 14.5 billion compared to the beginning of the year (short-term receivables down by VND 98 billion, inventory up by VND 83 billion). However, these still accounted for a significant portion of total assets (VND 610 billion or 86% of total assets at the beginning of the year, decreasing to VND 595.5 billion or 84.1% by year-end). The company still faces challenges with bad debts, capital stagnation, and risks related to project acceptance, final settlements, and receivables collection, leading to increased borrowings, financial costs, and impacts on business performance.
- + Liabilities: The Company's liabilities mainly consist of short-term debts, with total short-term liabilities at VND 456.72 billion by year-end. The Company faced significant pressure in settling due debts, with some overdue payables remaining unresolved by the end of the year.

The Board of Supervisors evaluates that the Executive Board actively managed business operations in 2024, addressing existing challenges and continuing to guide the company through difficulties step by step.

V. Audit of the 2024 Financial Statements

- The Company's 2024 financial statements were audited by AASC Auditing Firm Co., Ltd., which is approved by the State Securities Commission for auditing public-interest entities in the securities sector.

- Auditor's opinion on the Company's 2024 financial statements:

"Auditor's opinion:

In our opinion, the financial statements present fairly and accurately, in all material respects, the financial position of Construction Joint Stock Company No. 1 as of December 31, 2024, as well as its business performance and cash flows for the fiscal year ending on the same date, in accordance with Vietnamese Accounting Standards (VAS), the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of financial statements.

Emphasis of Matter:

We draw readers' attention to Note No. 1 and Note No. 35 in the Notes to the Financial Statements, which describe the company's going concern ability and the ongoing legal disputes awaiting the final court ruling and execution of judgments.

We draw readers' attention to Note No. 9 in the Notes to the Financial Statements, which describes the C1 Apartment Building Project at 289A Khat Duy Tien Street, Thanh Xuân District, Hanoi, developed by the company. The project is currently in the settlement and audit phase as required by Vietnamese Auditing Standard No. 1000 – Audit of Final Settlement Reports for Completed Projects. The audit procedures performed were solely intended to provide an opinion on the financial statements for the fiscal year ending December 31, 2024, and did not include procedures required under Vietnamese Auditing Standard No. 1000 for the final settlement audit of the project. Therefore, figures related to unfinished business production costs in the financial statements may be subject to change after review and audit in accordance with state regulations on final project settlement.

This Emphasis of Matter does not affect our unqualified audit opinion stated above."

- The Board of Supervisors assessed that the audited financial statements honestly and reasonably reflected the Company's financial situation as of December 31, 2024 and the business results in 2024. The Board of Supervisors agreed with the 2024 financial statements audited by AASC Auditing Company Limited.

VI. Evaluation of the implementation of the Resolution of the 2024 Annual General Meeting of Shareholders:

1. Economic indicators:

No.	Indicator	Unit	2024 Plan	2024 Actual	Actual/Plan 2024
1	Net revenue	Billion VND	537,157	508,497	94.7%
2	Profit before tax	Billion VND	13,149	6,164	46.9%
3	Profit after tax	Billion VND	10,230	3,588	35.1%
4	Dividend	%	0%	AGM decision	

2. Results of other contents:

- Distribution of after-tax profits: Implementing the Resolution of the General Meeting of Shareholders, the Company does not pay dividends and sets aside bonus funds from accumulated profits until the end of 2024.
- Selecting an independent auditor to audit the 2024 financial statements in accordance with the Resolution of the General Meeting of Shareholders in 2024.
- Remuneration for the BOM and Board of Supervisors in 2023: The Company will pay in accordance with the Resolution of the General Meeting of Shareholders in 2024.
- Carrying out procedures for changing business lines and maximum foreign ownership ratio at the Company in accordance with regulations.
- Issuing the Charter, internal regulations on corporate governance, and the Operating Regulations of the Company's BOM in accordance with regulations.
- Carrying out procedures for issuing shares to increase charter capital from equity: The Company has not yet implemented.

VII. Recommendations of the Board of Supervisors

The Board of Supervisors recommends the Board of Management and the Executive Board:

- Continuing efforts to resolve obstacles related to the C1 project to accelerate sales and capital recovery; completing legal procedures and expedite investment and business operations for other real estate projects.
- Continuing actively seeking new business opportunities; improving management practices, strictly controlling costs, enhancing efficiency, and optimizing cash flow for each project, construction work, and business sector.
- Developing an Economic Plan before executing construction projects; regularly reporting on the implementation status of Economic Plan; promptly reporting warnings and proposing remedial measures when unforeseen factors arise that could impact Economic Plan effectiveness.
- Continuing to resolutely carry out the work of settlement and debt collection to ensure financial resources for the company's operations.

This concludes the report on the inspection and supervision of the Company's activities in 2024 by the Board of Supervisors. The Board of Supervisors sincerely thanks the esteemed shareholders, the members of the Board of Management, the Executive Board, and all employees of Construction Joint Stock Company No. 1 for their cooperation and support in enabling the Board of Supervisors to fulfill its duties over the past year.

Yours sincerely.

Recipients:

- 2025 AGM ,
- BOS Member,
- POAD (save).

ON BEHALF OF BOARD OF
SUPERVISORS
HEAD OF BOARD




Vu Van Manh

Hanoi, April 03, 2025

No. 0328 /2025/TTr-BKS

STATEMENT

“Re: Approval of the selection plan for an independent auditing company to audit the 2025 financial statements”

To: The Annual General Meeting of Shareholders 2025

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;
- The Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its guiding documents;
- The Charter of Construction Joint Stock Company No. 1, as approved by the General Meeting of Shareholders;
- The Board of Supervisors' review results on the preparation and audit of the Company's 2024 Financial Statements,

The Board of Supervisors' would like submit to the General Meeting of Shareholders of Construction Joint Stock Company No. 1 for approval of the following content:

The General Meeting of Shareholders authorizes the Board of Management to select an auditing company from the list of auditing firms approved to audit public interest entities in the securities sector in 2025 to review and audit the Company's 2025 financial statements.

Yours sincerely!

Recipients:

- 2025 AGM;
- BOS Member;
- POAD (save).

**ON BEHALF OF BOARD OF SUPERVISORS
HEAD OF BOARD**



Vu Van Manh

No.:.....**0329**...../2025/TTr-HĐQT

Hanoi, April 03, 2025

STATEMENT

Re: Approval of transaction policy with VINACONEX Corporation and/or member companies in the same Vinaconex corporation/group

To: Annual General Meeting of Shareholders 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and implementing documents;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and implementing documents;
- Pursuant to the Charter of Organization and Operation of Construction Joint Stock Company No. 1;

Construction Joint Stock Company No. 1 (VINACONEX 1) was established on November 16, 1973 and is currently owned by Vietnam Construction and Import-Export Joint Stock Corporation (VINACONEX) with 55.4% of its charter capital. Construction Joint Stock Company No. 1 operates mainly in the civil and industrial construction sector of VINACONEX Joint Stock Corporation.

Vinaconex 1 Company, together with VINACONEX Joint Stock Corporation and other member units of VINACONEX Joint Stock Corporation, operate under the model of a Corporation, a group of companies that are related to each other through share ownership, capital contributions or other associations.

Under the Corporation's operating model, VINACONEX Joint Stock Corporation plays the role of directing the production and business strategy, developing the market, and developing the brand of the entire Corporation; Subsidiaries and affiliated companies in the system receive comprehensive support in specialized fields of strength and perform production and business tasks according to the Corporation's general strategic orientation.

In order to continue to promote the strength of operating under the Corporation model and at the same time ensure continuous connection with VINACONEX Joint Stock Corporation in the Company's business operations as well as coordination of common activities with the Corporation and member units in the VINACONEX Joint Stock Corporation system, the Company's Board of Management respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the following contents:

1. Approve future contracts and transactions between Construction Joint Stock Company No. 1 and VINACONEX Joint Stock Corporation and/or member units of VINACONEX Joint Stock Corporation (according to the detailed list in Appendix 1 attached) in accordance with the provisions of Article 167 of the Law on Enterprises 2020 and Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of



the Government detailing the implementation of a number of articles of the Securities Law.

2. The General Meeting of Shareholders authorizes the Company's Board of Management to decide on specific terms and conditions of specific contracts and transactions in Section 1 above, including amendments, supplements, terminations and replacements of such contracts and transactions.

The Board of Management of Construction Joint Stock Company No. 1 respectfully submits to the General Meeting of Shareholders for consideration and approval.

Your sincerely.

Recipients:

- As above;
- Save (FP, Admin)

ON BEHALF OF THE BOARD OF
MANAGEMENT
CHAIRMAN OF BOARD OF MANAGEMENT



Nguyen Khắc Hai

0547
CÔNG TY
CỔ PHẦN
XÂY DỰNG
SỐ 1
THÀNH XUÂN - TP. HÀ NỘI

APPENDIX 1 - LIST OF MEMBER UNITS OF VINACONEX JOINT STOCK CORPORATION

TT	Name of subsidiary, affiliated company	Registered capital (VND)	Note
A	SUBSIDIARY COMPANY OF VINACONEX CORPORATION		
1	Công ty TNHH MTV Vinaconex Xây dựng	800.000.000.000	
2	Công ty TNHH MTV Vinaconex Đầu tư	1.500.000.000.000	
3	Công ty TNHH Thủy tinh Pha lê Bohemia Hà Nội	136.973.815.950	Công ty con của Vinaconex Đầu tư
4	Công ty CP Bất động sản Vinaconex	440.000.000.000	Công ty con của Vinaconex Đầu tư
5	Công ty TNHH Vinaconex Capital One	600.000.000.000	
6	Công ty CP Xây dựng số 17 Vinaconex	15.075.836.146	
7	Công ty CP Viwaco	320.000.000.000	
8	Công ty CP Vinaconex 25	240.000.000.000	
9	Công ty CP Vinaconex Dung Quất	47.980.430.000	
10	Công ty CP Đầu tư và PT Điện Miền Bắc 2 (Nedi2)	499.939.607.633	
11	Công ty CP Đầu tư và PT du lịch Vinaconex (ITC)	2.100.000.000.000	
12	Công ty CP BOO Nước sạch Sapa	58.650.000.000	
13	Công ty CP Vinaconex Sài Gòn	61.014.930.000	
14	Công ty TNHH MTV Giáo dục Lý Thái Tổ	137.568.882.884	
15	Công ty CP Bách Thiên Lộc	500.000.000.000	
16	Công ty CP Xây dựng số 16	15.000.000.000	
17	Công ty CP Vinaconex 27	17.792.770.000	
18	Công ty Xây dựng số 4	3.500.000.000	
19	Các công ty con khác của Tổng công ty CP Vinaconex (gia nhập vào nhóm Vinaconex trong tương lai thông qua việc thành lập mới hoặc thông qua giao dịch mua bán sáp nhập của Vinaconex)		
B	JOINT VENTURE COMPANY - AFFILIATED COMPANY VINACONEX CORPORATION		
20	Công ty CP Xây dựng số 12	116.360.000.000	
21	Công ty CP Phát triển Thương mại Vinaconex	147.780.000.000	
22	Công ty CP Xi măng Cẩm Phả	2.000.000.000.000	
23	Công ty CP Đầu tư BOT Hà Nội-Bắc Giang	496.322.400.000	
24	Công ty CP Đầu tư và Dịch vụ đô thị Việt Nam	160.000.000.000	
25	Công ty TNHH Bê tông nhựa Vinaconex – Tấn Lộc	25.000.000.000	
26	Công ty CP VIMECO	261.341.320.000	
27	Công ty cổ phần đầu tư Vinaconex Quảng Ninh	54.364.285.714	
28	Công ty CP cơ điện Vinaconex	100.000.000.000	

