

No: 22/RES-RCC-MC

Hanoi, August 22, 2025

RESOLUTION

**Annual general meeting of shareholders 2025 (2nd time)
Railway Construction Corporation Joint – Stock Company**

**GENERAL MEETING OF SHAREHOLDERS
RAILWAY CONSTRUCTION CORPORATION J.S.C**

Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Based on the Charter of the Railway Construction Corporation J.S.C;

Based on the Minutes of the Annual General Meeting of Shareholders 2025 of the Railway Construction Corporation J.S.C on August 22, 2025.

RESOLVES:

Article 1. Approve the 2024 Performance Report and the 2025 Operation Plan of the Management Council with 98.84% approval rate.

Article 2. Approve the 2024 Business Performance Report and the 2025 Business Plan with 98.84% approval rate.

Article 3. Approve the 2024 Performance Report and the 2025 Operation Plan of the Audit Committee with 98.84% approval rate.

Article 4. Approve the Audited Financial Report for 2024 with 98.84% approval rate.

Article 5. Approve the Proposal on the 2024 Profit Distribution Plan and the Establishment of Funds with 98,82%approval rate.

Article 6. Approval of the proposal to change the company name with 98.84% approval rate.

6.1 Old name: Railway Construction Corporation Joint Stock Company

6.2 Name after change:

- Vietnamese name: Công ty cổ phần Tổng công ty Công trình đường sắt Việt Nam

- English name: Vietnam Railway Construction Corporation Joint-stock Company

- Abbreviation: VRCC.,JSC

Article 7. Approve the Proposal on the Increase of Charter Capital with 98.84% approval rate .

Article 8. Approve the Proposal on the Remuneration and Allowances for Members of the Management Council for 2024 and the Plan for 2025 with 98,82%approval rate.

Article 9. Approve the Proposal on the Selection of an Independent Auditing Organization to Audit the 2025 Financial Report with 98.84% approval rate

Article 10. Approve the Proposal on Transactions with Related Parties with 98,82%approval rate.

Article 11. Approve the Proposal on the Election of Members of the Management Council for the New Term with 98.84% approval rate.

Article 12. List of individuals elected as Members of the Management Council of RCC for the 2025-2030 term:

1. Mr. Vu Duc Tien
2. Mr. Nguyen Duy Kien
3. Mr. Mai Thanh Phuong
4. Mr. Pham Ngoc Quoc Cuong

The RCC Management Council is responsible for holding a meeting to elect the Chairman and Vice Chairman of the Management Council within 03 (three) working days from the date of adoption of this Resolution.

Article 13. The General Meeting of Shareholders authorizes the Management Council to implement the contents approved by the General Meeting of Shareholders in this Resolution and to carry out the necessary procedures in accordance with legal regulations and the RCC Charter.

Article 14. Execution Provisions:

14.1 The Management Council, the Board of Management, and related individuals and organizations are responsible for implementing this Resolution.

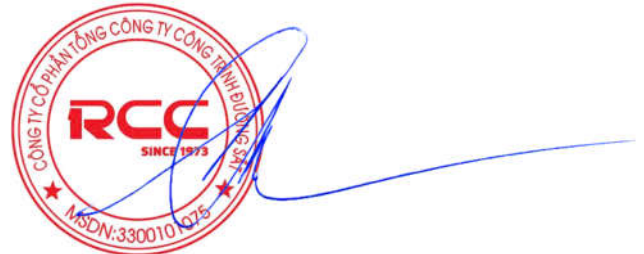
14.2 This Resolution takes effect from the date of signing.

Article 15. This Resolution is fully approved by the Annual General Meeting of Shareholders (2nd session) of 2025 of the Railway Construction Corporation Joint Stock Company at the meeting.

Recipients:

- *As per Article 14.1;*
- *Shareholders;*
- *Corporation's website;*
- *Archives: AD, Office of the MC*

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



Mai Thanh Phuong

No: 01/2025/MM-RCC-GMS

Hanoi, August 22, 2025

MINUTES

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 (2ND TIME) RAILWAY CONSTRUCTION CORPORATION JOINT - STOCK COMPANY

Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Based on the Charter of the Railway Construction Corporation J.S.C (RCC);

Today, at 1:30 PM on August 22, 2025, at the Meeting Hall on the 3rd floor of the RCC Headquarters Building, located at No. 33 Lang Ha Street, O Cho Dua Ward, Hanoi City, the Railway Construction Corporation Joint Stock Company held its Annual General Meeting of Shareholders 2025 (2nd session).

Attendees: Shareholders and invited guests. The shareholders entitled to attend the meeting include organizations and individuals listed in the Shareholder Register as of the final registration date, June 4, 2025, comprising 414 shareholders, corresponding to 32,064,749 voting shares.

At 2:30 PM on the same day, the Shareholder Eligibility Verification Committee reported as follows:

Number of shareholders and authorized shareholder representatives attending: 19 individuals, representing and owning 25,693,174 shares, equivalent to 80.13% of the total voting shares.

The meeting met the legal requirements to proceed.

Proceedings of the Meeting:

I. Opening of the Meeting:

* The Organizing Committee conducted the opening procedures and introduced the **Presiding Committee of the Meeting**, consisting of:

1. Mr. Mai Thanh Phuong – Chairman of the Management Council
2. Mr. Vo Van Phuc – Member of the Management Council, General Director
3. Mr. Pham Ngoc Quoc Cuong – Member of the Management Council, Member of the Audit Committee

* The Presiding Committee introduced and nominated the **Secretariat of the Meeting**, consisting of:

- | | |
|--|-------------------------|
| 1. Mr. Ho Huu Hau – E.M.D Manager | Head of the Secretariat |
| 2. Mr. Nguyen Hai Duy – Office of the MC | Member |

The meeting unanimously approved the personnel of the Secretariat with a 100% approval rate.

* The Presiding Committee introduced and nominated the **Election and Vote Counting Committee**, consisting of:

1. Mr. Le Phu Minh Duc – Accounting Department Deputy Manager - Head of the Committee
2. Mr. Do Anh Dung – Finance Department Deputy Manager - Member
3. Mr. Nguyen Cong Hung – Administrative Department Staff - Member

The meeting unanimously approved the personnel of the Election and Vote Counting Committee with a 100% approval rate.

* The Presiding Committee presented and proposed the Meeting Agenda for approval. The meeting unanimously approved the agenda with a 100% approval rate.

* The Presiding Committee presented and proposed amendments to the Proposal on Increasing Charter Capital. The meeting unanimously approved the amendments with a 100% approval rate.

* The Presiding Committee presented and proposed the Draft Regulations on the Operation of the Meeting. The meeting unanimously approved the regulations with a 100% approval rate.

II. Election of Members of the MC for the 2025-2030 Term:

* **The Presiding Committee presented the Proposal on the Election of Members of the RCC Management Council for the new term.**

	Number of votes	Voting ratio	Note
Number of votes in favor	25.393.998	98,84%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	0	0%	
Number of votes not participating in the decision	299.176	1,16%	

* **The Presiding Committee presented the list of Members of the Management Council whose term ended (2020-2025), including:**

1. Mr. Mai Thanh Phuong – Chairman
2. Mr. Ta Huu Dien – Standing Vice Chairman
3. Mr. Pham Ngoc Quoc Cuong – Member
4. Mr. Vo Van Phuc – Member

* **The meeting conducted nominations and candidacies for membership in the Management Council and proceeded with the election:**

Mr. Le Phu Minh Duc – Head of the Election and Vote Counting Committee – presented the list of candidates nominated and running for the Management Council for the 2025-2030 term and the Draft Election Regulations.

The list of candidates/nominees for the Management Council (in alphabetical order) included:

1. Mr. Pham Ngoc Quoc Cuong
2. Mr. Nguyen Duy Kien
3. Mr. Mai Thanh Phuong
4. Mr. Vu Duc Tien

All shareholders/authorized shareholder representatives attending the meeting unanimously approved the list of candidates/nominees for the Management Council and the Draft Election Regulations with a 100% approval rate of the total voting shares of the shareholders present and voting at the meeting.

The shareholders conducted the election of Management Council members through secret ballots and cumulative voting in accordance with the Election Regulations approved at the meeting.

The election results are recorded in detail in the Vote Counting Minutes of the Election and Vote Counting Committee.

III. Presentation of Reports and Proposals:

The meeting heard the Management Board and members of the Management Council present the following reports and proposals:

1. Reports and proposals presented by Mr. Pham Ngoc Quoc Cuong – Representative of the Presiding Committee:

- Report on the Activities of the Management Council for 2024 and Plan for 2025.
- Proposal on Increasing Charter Capital.
- Proposal on Remuneration for Members of the Management Council for 2024 and Remuneration Plan for 2025.

2. Reports and proposals presented by Mr. Vo Van Phuc – General Director of RCC:

- Report on Business Performance for 2024 and Business Plan for 2025.
- Proposal on the Establishment of Funds and Profit Distribution for 2024.
- Proposal on Changing the Company Name.

3. Reports and proposals presented by Mr. Pham Hong Thang – Chairman of the Audit Committee:

- Report on the Activities of the Audit Committee.
- Proposal on the Approval of the Audited Financial Report for 2024.
- Proposal on the Selection of an Independent Auditing Organization for the 2025 Financial Year.
- Proposal on Transactions with Related Parties.

IV. Discussions at the Meeting: Under the direction of the Presidium, the Congress discussed the contents of the reports and proposals according to the congress agenda. The Congress had no other comments to participate in the discussion.

V. Voting, Voting Results, and Approved Matters:

Mr. Le Phu Minh Duc – Head of the Election and Vote Counting Committee – guided the shareholders in voting on the matters and contents discussed in the Meeting Agenda:

At the time of discussion and voting at the meeting. According to the report of the Shareholders' Qualifications Examination Committee, there were 19

shareholders/authorized representatives attending the meeting. representing 25,693,174 shares, accounting for 80.13% of the total number of voting shares. Thus, the number of voting ballots issued was 19 ballots, representing 25,693,174 shares, corresponding to 100% of the number of voting shares attending the meeting.

* Total number of voting ballots collected: 16 ballots, of which:

+ Valid voting ballots: 16 ballots

+ Invalid voting ballots: 0 ballots

* Ballots not participating in the vote: 3 ballots

* Voting Results:

1. Report on the Activities of the MC for 2024; Activity Plan for 2025

	Number of votes	Voting ratio	Note
Number of votes in favor	25.393.998	98,84%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	0	0%	
Number of votes not participating in the decision	299.176	1,16%	

2. Report on Business Performance for 2024; Business Plan for 2025

	Number of votes	Voting ratio	Note
Number of votes in favor	25.393.998	98,84%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	0	0%	
Number of votes not participating in the decision	299.176	1,16%	

3. Report on the Activities of the Audit Committee for 2024; Activity Plan for 2025

	Number of votes	Voting ratio	Note
Number of votes in favor	25.393.998	98,84%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	0	0%	
Number of votes not participating in the decision	299.176	1,16%	

4. Proposal on the Audited Financial Report for 2024

	Number of votes	Voting ratio	Note
Number of votes in favor	25.393.998	98,84%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	0	0%	
Number of votes not participating in the decision	299.176	1,16%	

5. Proposal for 2024 profit distribution plan and fund allocation

	Number of votes	Voting ratio	Note
Number of votes in favor	25.391.168	98,83%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	2.830	0.01%	
Number of votes not participating in the decision	299.176	1,16%	

6. Company Name Change Proposal

The Congress voted to approve the company name after the change as:

- Vietnamese name: VIETNAM RAILWAY CONSTRUCTION CORPORATION JOINT-STOCK COMPANY.

- English name: VIETNAM RAILWAY CONSTRUCTION CORPORATION JOINT-STOCK COMPANY.

- Abbreviation: VRCC.,JSC

With the voting ratio:

	Number of votes	Voting ratio	Note
Number of votes in favor	25.393.998	98,84%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	0	0%	
Number of votes not participating in the decision	299.176	1,16%	

7. Proposal on Increasing Charter Capital

	Number of votes	Voting ratio	Note
Number of votes in favor	25.393.998	98,84%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	0	0%	
Number of votes not participating in the decision	299.176	1,16%	

8. Proposal on Remuneration and Allowances for Members of the MC for 2024; Plan for 2025

	Number of votes	Voting ratio	Note
Number of votes in favor	25.391.168	98,3%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	2.830	0.01%	
Number of votes not participating in the decision	299.176	1,16%	

9. Proposal on the Audited Financial Report for 2024

	Number of votes	Voting ratio	Note
Number of votes in favor	25.393.998	98,84%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	0	0%	
Number of votes not participating in the decision	299.176	1,16%	

10. Proposal on the Selection of an Independent Auditing Organization to Audit the Financial Report for 2025

	Number of votes	Voting ratio	Note
Number of votes in favor	25.391.168	98,83%	Ratio calculated on total number of shares attending the meeting with voting rights
Number of votes against	0	0%	
Number of abstentions	2.830	0.01%	
Number of votes not participating in the decision	299.176	1,16%	

Thus, with the approval rate of the voting contents reaching over 98%, the contents presented at the congress were passed with a high rate of consensus.

VI. Announcement of Election Results for Members of the Management Council for the 2025-2030 Term:

Mr. Le Phu Minh Duc, Head of the Election and Vote Counting Committee, presented the results of the election of members of the Management Council for the 2025-2030 term:

At the time of election of members of the Board of Directors for the term 2025-2030 at the congress, there were 19 shareholders/authorized representatives attending the congress, representing 25,693,174 shares, accounting for 80.13% of the total number of shares with voting rights. Thus, the number of ballots issued was 19, representing 25,693,174 shares, equivalent to 100% of the number of shares with voting rights attending the congress.

* The number of ballots collected was: 18. Of which:

+ / Total number of valid ballots: 18 votes

+ / Total number of invalid ballots: 0 votes

+ / Total number of votes not participating in the election: 01 vote

* The results of the vote counting for the election of members of the Board of Directors of RCC for the term 2025-2030 (in order from highest to lowest) are as follows:

No.	Name	Number of Votes	Percentage
1	Vu Duc Tien	25,668,412	99.90%
2	Mai Thanh Phuong	25,310,412	98.51%
3	Pham Ngoc Quoc Cuong	25,310,410	98.51%
4	Nguyen Duy Kien	25,310,410	98.51%

* Based on the vote counting results, the elected members of the RCC Management Council for the 2025-2030 term are as follows:

No.	Name	Number of Votes	Percentage
1	Vu Duc Tien	25,668,412	99.90%
2	Mai Thanh Phuong	25,310,412	98.51%
3	Pham Ngoc Quoc Cuong	25,310,410	98.51%
4	Nguyen Duy Kien	25,310,410	98.51%

* The Presiding Committee proposed that the General Meeting of Shareholders approve the responsibility of the Management Council to hold a meeting to elect the Chairman and Vice Chairman of the Management Council within three (3) working days from the date of issuance of the Resolution of the Annual General Meeting of Shareholders 2025 (2nd session).

VII. Approval of the Minutes and Resolution of the Meeting:

Based on the voting results mentioned above, all matters and contents presented at the Meeting were approved.

The General Meeting of Shareholders authorized the Management Council to issue the Resolution of the Annual General Meeting of Shareholders 2025 (2nd session) along with these Minutes and related documents. The full text shall be published on the RCC's electronic information portal to inform all shareholders in accordance with legal regulations.

The Annual General Meeting of Shareholders 2025 (2nd session) of the Railway Construction Corporation Joint Stock Company successfully completed all contents as outlined in the Meeting Agenda.

Mr. Ho Huu Hau, Secretary of the Meeting, read the Minutes of the General Meeting of Shareholders to the entire Meeting. The Minutes were approved by the Meeting with a 98.52% approval rate of the voting shares of shareholders attending the Meeting before its closure.

The Organizing Committee announced the closure of the Annual General Meeting of Shareholders 2025 (2nd session) of the Railway Construction Corporation Joint Stock Company.

The Meeting concluded at 5:00 PM on the same day./.

PRESIDING OFFICER

**P.P. SECRETARY OF THE MEETING
HEAD OF THE COMMITTEE**



Mai Thanh Phuong

Ho Huu Hau

**RAILWAY CONSTRUCTION CORPORATION
JOINT STOCK COMPANY**



**REPORT
BUSINESS PRODUCTION RESULTS FOR 2024
BUSINESS PRODUCTION PLAN FOR 2025**

(Report at the Annual General Meeting of Shareholders in 2025 – 2nd time)

Hanoi, July 30, 2025

No: 01/2025/REP-RCC-GD

Hanoi, July 30, 2025

REPORT

BUSINESS PRODUCTION RESULTS FOR 2024 AND BUSINESS PRODUCTION PLAN FOR 2025

- Dear distinguished guests!

- Dear Shareholders!

On behalf of the Member Council, I would like to report the business production results for 2024 and present the business production plan for 2025 of the Joint Stock Company Railway Construction Corporation (abbreviated as RCC).

Part One

BUSINESS PRODUCTION RESULTS FOR 2024

I. Business production indicators:

1. Total production value:	807 billion VND (achieved 80.8% of the plan)
2. Revenue:	777 billion VND (achieved 78.5% of the plan)
3. Pre-tax profit:	9.5 billion VND
4. Capital collection:	491 billion VND
5. Completed construction volume not yet paid:	235 billion VND
6. Cash and cash equivalents:	11.6 billion VND
7. Loans and financial leases:	340.9 billion VND,

Including:

- Short-term loans:	340.6 billion VND
- Long-term loans:	0.3 billion VND

8. Accounts receivable from customers:	329.7 billion VND
9. Accounts payable to customers:	195.4 billion VND
10 Current rati:	1.17 times

(Ensuring the company's payment ability)

- 11. State budget contributions 27.4 billion VND
- 12. New investment and major equipment repairs: 3.39 billion VND
- 13. Average employee income: 12.2 million VND/person/month
- 14. Fully implementing policies for employees.

II. General assessment:

In 2024, the business production results did not meet the targets set by the 2024 General Meeting of Shareholders. The job search and signing of new contracts faced many difficulties due to objective conditions in the construction market and subjective factors such as: the organization of customer outreach was not deep and effective; member units were not proactive in finding jobs due to dependence or lack of bidding conditions... leading to production value and revenue not meeting the plan.

Besides positive factors contributing to development such as: the Government continued to implement macroeconomic regulation policies and issued specific, timely policies to support and remove difficulties for businesses; ministries, sectors, Vietnam Railway Corporation, and investors supported disbursement, adjusted capital plans for projects, and timely payment according to completed volumes... there were still objective factors hindering progress, such as delayed site clearance... However, with a spirit of utmost effort, the Member Council proactively coordinated with investors and supervisory consultants to promptly resolve difficulties, organized acceptance of completed items. Closely monitored fieldwork, issued decisive and timely directives to ensure progress, quality, and safety for RCC's ongoing projects.

Part Two

BUSINESS PRODUCTION PLAN FOR 2025

Entering 2025, RCC continues to face transitional difficulties from 2024 such as: lack of overlapping contracts, ongoing projects entering the final stage as required by investors, requiring abundant financial and human resources to meet progress..., but new opportunities are gradually opening up, bringing many development potentials for RCC. The Lao Cai – Hanoi – Hai Phong Railway Project will officially start at the end of 2025, expected to create many jobs for railway construction companies, including RCC. Besides, the Party and State have made important decisions, notably Resolution 68 to promote

private economic development and overall economic growth. To achieve GDP growth targets of over 8% this year and 10% in the coming years, the Government continues to boost public investment, infrastructure investment, urban transportation, railways, metro, seaports... With over 50 years of experience and high determination, we will seize these opportunities for RCC to make significant development strides in the near future.

I. Các chỉ tiêu sản xuất kinh doanh:

1. Total production value: 1,000 billion VND
2. Revenue: 900 billion VND
3. New contract value: over 750 billion VND
4. Pre-tax profit: 20 billion VND
5. New equipment investment: over 30 billion VND
6. Average employee income: 12.5 million VND/person/month
7. Fully implementing obligations to the State and policies for employees

II. Management measures:

To achieve the business production targets for 2025, the Member Council focuses on the following contents:

1. Strengthen the personnel team, promote project outreach, bidding, signing new contracts with high economic value and efficiency.
2. Coordinate with investors, relevant ministries and sectors to resolve capital allocation procedures for completed projects not yet allocated payment capital, such as Package 8 of the Phả Lại - Hạ Long - Cái Lân Project.
3. Focus on accelerating the construction progress of packages: Package XL01 Duong Railway Bridge, Package XL02 – Khe Net Bridge, Package XL02 Van Ninh - Cam Lo Expressway, Package XL11 Quy Nhon – Chi Thanh Expressway, Tam Giang Bridge Package... Enhance measures to improve quality and ensure safety.
4. Strengthen acceptance – payment work, complete documentation. Directly resolve payment procedures for completed construction volumes, actively urge debt recovery to ensure sufficient capital for the company's production activities.
5. Continue implementing solutions to improve corporate governance quality:
 - Complete the company's regulatory system and legal documents. Build, amend, and update to suit the current situation.
 - Innovate business organization models, construction organization, restructure member units. Build mechanisms to motivate member units to find jobs and generate profits.

- Strengthen management, control indirect and direct costs effectively in projects.
- Build a risk management and supervision system.
- Develop resource management software, unify management from the company to member units.

6. Ready resources to participate in major railway projects such as: Northern Railway (Hanoi – Lao Cai – Hai Phong), High-speed North – South Railway, and urban railways, specifically:

- Proactively seek, select, and establish cooperative relationships with domestic and foreign partners with capacity in the railway sector, promote international integration in investment, technology, and techniques, in line with the Government's sustainable transportation infrastructure development orientation.
- Implement training for management staff, technical staff, and skilled workers, ready to receive technology transfer from abroad.
- Invest in advanced equipment and technology to optimize construction solutions for railway infrastructure.

Above is the report on business production results for 2024 and the business production plan for 2025 of the company.

We request shareholders to contribute opinions as a basis for building resolutions and assigning the Member Council and the Member Council to organize implementation.

Wishing good health to distinguished guests and shareholders!

Thank you very much!

Recipients:

- *Shareholders;*
- *Archives: AD.*

GENERAL DIRECTOR



Vo Van Phuc

REPORT
Results of operations in 2024 and
Operational plan for 2025 of the Management Council
Railway Construction Corporation Joint Stock Company

Dear Shareholders!

In 2024, despite facing many challenges, the global economy maintained its growth momentum. According to the report of the Organization for Economic Cooperation and Development (OECD), the global GDP growth rate in 2024 is estimated at 3.2%, slightly higher than the 3.1% growth achieved in 2023. Inflation has cooled down, creating favorable conditions for central banks to lower interest rates and ease monetary policies to support growth and stabilize the global financial market.

For the Vietnamese economy, the economic growth rate for the whole year of 2024 is estimated to increase by 7.09%, exceeding the target (6-6.5%), the highest in ASEAN and among the top 5 highest growth rates in the world. The scale of Vietnam's economy is estimated to reach 476 billion USD, ranking 33rd in the world, up 1 place compared to 2023.

In 2024, the National Assembly of Vietnam passed 29 Laws and 42 important Resolutions, creating a synchronized legal corridor, removing barriers, and improving the investment-business environment. Based on the decisions of the National Assembly, the Government has resolved issues in many fields, notably the approval of the investment policy for the North-South high-speed railway project. In addition, the continued implementation of reasonable expansionary fiscal policies, with focus and coordination with proactive and flexible monetary policies and other macroeconomic policies, has contributed significantly to supporting production and business activities, promoting growth, and ensuring major economic balances. Fiscal supports such as tax deferral, reduction, and exemption continue to be implemented. Monetary policy maintains low interest rates, using various measures to alleviate exchange rate and gold price pressures; continues to allow debt restructuring and maintain debt groups until the end of 2024. These are favorable conditions to support the production and business activities of domestic enterprises.

However, major challenges for the Vietnamese economy in 2024 will continue into 2025, such as geopolitical tensions in the Middle East and Ukraine; increased competition in trade and technology, protectionism, and trade fragmentation; slow growth of major partners (such as Europe, China, Japan...) negatively affecting Vietnam's exports, investment attraction, and tourism; global inflation and interest rates decrease slower than expected due to US trade protection policies, increasing inflation, interest rate, and exchange rate pressures on Vietnam's financial and monetary market; risks of energy security, food security, cybersecurity, saline intrusion, and extreme weather remain constant. Therefore, business activities still face many difficulties and challenges.

With the main business of constructing railway and road infrastructure, the Railway Construction Corporation is greatly affected by public investment activities. In 2024, the Ministry of Transport was assigned to disburse 80% of the total budget of 60.2 trillion VND. The state budget has created many jobs for construction enterprises. However, competition among enterprises in the industry to access and secure jobs is very intense. Therefore, under such circumstances, the business targets of the Corporation last year did not achieve satisfactory results.

On behalf of the Management Council, I report the results of the Council's activities in 2024 and present the operational plan for 2025 as follows:

I. Activities of the Management Council in 2024.

1. Organization of the Management Council (MC):

In 2024, the Management Council continued to operate under the model with an Audit Committee and assigned members to oversee the Corporation's activities with a total of 05 members, including:

- Mr. Mai Thanh Phương – Chairman;
- Mr. Tạ Hữu Diễn – Vice Chairman;
- Mr. Võ Văn Phúc – Member of the MC, General Director;
- Mr. Phạm Hồng Thắng – Independent Member of the MC, Chairman of the Audit Committee;
- Mr. Phạm Ngọc Quốc Cường – Member of the MC, member of the Audit Committee.

2. Implementation of business targets according to the resolution of the General Meeting of Shareholders in 2024:

Target	Plan	Actual	% Actual/Plan
Value of new contracts signed (billion VND)	>500	250	50%

Value of production implemented (billion VND)	1,091	807	80.8%
Net revenue (billion VND)	989.8	777	78.5%
Profit before tax (billion VND)	24.74	9.5	37.8%

3. Financial targets:

Measurement: Billion VND

No.	Target	Actual
1	Net revenue from sales and services	776.6
2	Total accounting profit before tax	9.7
3	Profit after corporate income tax	3.7
	<i>Profit after tax of the parent company</i>	<i>1.4</i>
4	Basic earnings per share (VND/share)	117
5	TOTAL ASSETS	1,046.5
51	Short-term assets	743.8
5.2	Long-term assets	302.7
6	TOTAL LIABILITIES	1,046.5
6.1	Payables	635.3
6.2	Owner's equity	411.2

4. Implementation of the resolution of the annual General Meeting of Shareholders in 2024:

In addition to business targets, the Management Council has directed and implemented the contents of the resolution of the General Meeting of Shareholders on March 31, 2024. Specific results are as follows:

- Implemented the establishment of funds and distribution of profits, payment of remuneration, and allowances of the Management Council according to the plan approved by the General Meeting of Shareholders.
- The Management Council selected AASC as the audit unit from the list of audit organizations approved by the State Securities Commission.
- Implemented stock listing: the listing file is in the process of being completed to meet the listing conditions according to the law and the Stock Exchange. The Management Council is expected to submit the listing file as soon as the file meets all conditions.

5. Implementation of medium and long-term goals.

To maintain the leading position in the construction of railway transportation projects, develop road projects, the Management Council continues to direct and participate in accessing the Lao Cai – Hanoi – Hai Phong railway project, high-speed railway project, and other projects in the transportation sector.

Building a high-quality workforce with good professional skills and management skills.

Regarding management work: In July 2024, the Management Council directed the comprehensive reorganization and restructuring of the specialized departments of the Corporation to meet the requirements and tasks of production and business, along with the reorganization of key companies.

In the past year, in addition to maintaining relationships with project management boards of the Ministry of Transport, Vietnam Railway Corporation, the Management Council has promoted and strengthened relationships with some large private contractors and foreign contractors.

6. Other activities of the Management Council:

Continuing to improve the governance framework: building regulations and rules to adjust internal activities of the Corporation, the Corporation with external partners, and the Corporation with units invested by the Corporation.

Enhancing the role of representatives at units invested by the Corporation, controlling the activities of member units, ensuring the activities of these units follow the general direction of the Corporation while respecting the independence of the activities of member companies.

Regularly reviewing and evaluating production and business activities, seeking jobs, organizing personnel, restructuring at the Corporation's headquarters and member companies, handling and mobilizing capital to repay bank debts.

Members of Management Council regularly participate in monthly meetings with the General Director and other members of the Management Council, thereby understanding the Corporation's activities and providing appropriate directives, creating high consensus in management according to the goals set by the General Meeting of Shareholders. The Management Council, together with the General Director, directed the organization of the General Meeting of Shareholders of member companies, working with member companies on personnel organization, production and business plans, job search, and borrowing to solve difficulties for each unit.

7. Meetings of the Management Council, resolutions passed:

In 2024, the Management Council organized regular and business-related meetings. All meetings were attended by all MC members, conducted according to

the regulations of the Charter. The MC meetings were reported in the 2024 governance report. Specifically:

No.	MC Member	Number of attended	Attendance rate	Reason for not attending
1	Mr. Mai Thanh Phuong	11/11	100%	
2	Mr. Tạ Hữu Diễm	11/11	100%	
3	Mr. Võ Văn Phúc	11/11	100%	
4	Mr. Phạm Ngọc Quốc Cường	11/11	100%	
5	Mr. Phạm Hồng Thắng	11/11	100%	

The Audit Committee under the MC also held meetings, performing the function of supervising the management and operation of the MC, the Executive Board, and the production and business activities of the Corporation through participation and contributions at Management Council meetings and through quarterly and annual financial reports of the Corporation. Specifically, the meetings were organized as follows:

No.	MC Member	Number attended	Attendance rate	Voting rate	Reason for not attending
1	Mr. Phạm Hồng Thắng	3/3	100%	100%	
2	Mr. Phạm Ngọc Quốc Cường	3/3	100%	100%	

* Resolutions passed by the Management Council:

No.	Resolution/Decision No.	Date	Content
1	02/2024/RES-MC	20/02/2024	Regarding the convening of the annual General Meeting of Shareholders in 2024
2	04/DEC-RCC-MC	04/3/2024	Decision on investment and selection of Fortuner car supplier for production and business
3	05/2024/RES-MC	13/3/2023	Resolution on adjusting the plan for the General Meeting of Shareholders in 2024
4	06/DEC-RCC-MC	29/3/2024	Decision on increasing capital for Da Nang Railway Transport Co., Ltd.

5	09/2024/RES-MC	26/4/2024	Resolution on issuing regulations on Corporate Governance
6	10/2024/RES-MC	26/4/2024	Resolution on issuing regulations on the activities of the MC
7	11/DEC-RCC-MC	14/5/2024	Decision on liquidation of materials and equipment
8	13/RES-RCC-MC	14/6/2024	Resolution on selecting an independent audit company to audit and review the financial statements for the fiscal year 2024
9	15/RES-RCC-MC	19/06/2024	Resolution on reassigning within the MC
10	16/DEC-RCC-MC	22/6/2024	Decision on investment and selection of equipment package supplier for production and business
11	286/2024/RES-RCC-MC	28/6/2024	Resolution on approving the policy of borrowing from individuals
12	39/DEC-RCC-MC	19/7/2024	Resolution on issuing regulations on the activities of the General Director
13	40/DEC-RCC-MC	16/7/2024	Decision on issuing regulations on approval authority
14	19/2024/DEC-RCC-MC	19/7/2024	Decision on organizing and restructuring the Corporation's apparatus
15	138/2024/RES-RCC-MC	13/8/2024	Resolution on approving the policy of borrowing for production and business
16	42/2024/RES-RCC-MC	26/8/2024	Resolution on divesting from Hoang Mai Stone Joint Stock Company
17	43/2024/RES/RCC-MC	05/9/2024	Resolution on appointing the position of Deputy Director in charge of technical at Hoang Mai Stone Joint Stock Company
18	239/2024/RES-RCC-MC	23/9/2024	Resolution on transactions at the securities company
19	48/DEC-RCC-MC	04/10/2024	Decision on retirement for Mr. Nguyễn Thanh Bình
20	51/2024/RES-RCC-MC	21/10/2024	Resolution on personnel work at the Corporation and 798 Mechanical Construction Joint Stock Company
21	55/2024/DEC-RCC-MC	25/10/2024	Decision on issuing regulations on the Corporation's business expenses
22	57/2024/RES-RCC-MC	31/10/2024	Resolution on liquidation of equipment and investment plan for Q1/2025

8. Remuneration and allowances of MC members:

During the year, remuneration, allowances, operating costs, and other benefits of the MC and each MC member were implemented according to the resolution of the General Meeting of Shareholders and the Corporation's regulations. Specifically:

Name	Position	Remuneration, allowances (VND)
Mai Thanh Phương	Chairman	111,000,000
Tạ Hữu Diễn	Permanent Vice Chairman	954,660,000
Võ Văn Phúc	Member	566,862,600
Phạm Hồng Thắng	Independent Member	33,300,000
Phạm Ngọc Quốc Cường	Member	111,000,000

II. Operational plan of the Management Council in 2025.

1. Business environment in 2025:

In 2025, the Vietnamese Government approved the investment of 875,887 billion VND in public investment. Among them, the public investment capital for transportation infrastructure is very large. Notable is the Lao Cai – Hanoi – Hai Phong railway project with a total investment of 8.37 billion USD.

Besides opportunities, construction enterprises also face many challenges: the credit environment continues to tighten, affecting the ability to access loan capital; loan interest rates, foreign exchange rates, fuel prices, and construction material prices increase, leading to high costs for enterprises, affecting their production and business activities.

2. Activities of the MC:

- The MC continues to perform tasks within the authority stipulated in the Corporation's Charter and legal regulations.
- In 2025, the MC continues to focus on bidding, seeking contracts, implementing the reorganization plan approved, along with upgrading the management information system.

3. Main plan targets for 2025:

No.	Consolidated plan target	Value (billion VND/%)
1	Value of new contracts signed	>750
2	Value of production implemented (*)	1000
3	Net revenue (**)	900
4	Profit before tax	20
5	Dividend	5%

(*) *Value of production from railway construction, road construction, and industrial production activities.*

(**) *Including revenue from other activities (office rental, machinery and equipment rental, construction material trading, and other business activities).*

III. Implementation measures.

1. Expanding cooperation in bidding activities, besides self-seeking contracts and sales promotion.
2. Reorganizing the activities of the Corporation's invested companies.
3. Considering the gradual application of centralized resource management models, along with building mechanisms linking work efficiency with employee income.
4. Building financial, management, and work management information systems.
5. Considering options for exploiting existing land funds.
6. Strengthening cooperation with reputable domestic and foreign partners to participate in national key projects.

Above are the results of the Management Council' activities in 2024 and the plan for 2025. Respectfully submitted to the General Meeting for consideration and comments.

Sincerely./.

**ON BEHALF OF THE MANAGEMENT
COUNCIL
CHAIRMAN**



Mai Thanh Phuong



**RAILWAY CONSTRUCTION
CORPORATION J.S.C**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 01/2025/PRO-RCC-MC

Hanoi, July 30, 2025

PROPOSAL

Re: Approval of the 2024 Audited Financial Statements

To: The Annual General Meeting of Shareholders of the Corporation in 2025 (2nd time)

The Member Council respectfully submits to the General Meeting of Shareholders for approval the 2024 Financial Statements (including the separate financial statements and the consolidated financial statements) of the Corporation, which have been audited by AASC Auditing Firm Co., Ltd.

The 2024 Financial Statements have been published in accordance with regulations and posted on the Corporation's website, including:

1. Auditor's Report;
2. Balance Sheet as of December 31, 2024;
3. Income Statement for the year 2024;
4. Cash Flow Statement;
5. Notes to the Financial Statements.

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

Sincerely./.

Recipients:

- Shareholders;
- Archives: AD, MC Office.

**ON BEHALF OF THE MEMBER COUNCIL
CHAIRMAN**



Mai Thanh Phuong

No: 02/2025/REP-AC

Hanoi, July 30, 2025



REPORT ON THE ACTIVITIES OF THE AUDIT COMMITTEE IN 2024

I. ACTIVITIES OF THE AUDIT COMMITTEE IN 2024

1. Summary of the meetings of the Audit Committee (AC)

No.	Member	Number of meetings attended	Attendance rate	Voting rate
1	Phạm Hồng Thắng	3	100%	100%
2	Phạm Ngọc Quốc Cường	3	100%	100%

- The remuneration of the members of the Audit Committee has been reported in the report of The Member Council (MC) of the Corporation.
- The members have no other interests related to the Corporation as prescribed by law and the Corporation's charter.

2. Activities of the Audit Committee in 2024

• Supervised and evaluated the implementation of the business plan compared to the plan approved by the General Meeting of Shareholders (ĐHĐCĐ) of the Corporation and its member companies. 2024 was a challenging year for the Corporation's activities. The Corporation participated in bidding for many projects but did not achieve the desired results. Member units depend on the work assigned by the Corporation. Ongoing projects faced many difficulties and delays. Key indicators such as revenue and profit of the Corporation did not meet the targets set by the General Meeting of Shareholders in 2024.

• Supervised the preparation of financial statements: The Corporation and its member units prepared and published periodic financial statements in accordance with the regulations applicable to public companies. The semi-annual financial statements for 2024 and the annual financial statements for 2024 were reviewed and audited by AASC Auditing Company with an unqualified opinion.

- Evaluated the internal control system: The Corporation's internal regulations in 2024 ensured the effectiveness of the internal control system. This improved work efficiency and quality while monitoring and minimizing risks in the business activities of the Corporation and its member units.

- The members of the Audit Committee fully participated in the meetings of the Member Council, promptly reported to the Member Council on the activities of the Audit Committee and related recommendations. Participated in many meetings with the General Director to contribute opinions on setting and evaluating the implementation of the Corporation's goals and plans for the year.

II. SUPERVISION RESULTS FOR THE MEMBER COUNCIL AND THE GENERAL DIRECTOR:

1. Supervision results for the Member Council: The Member Council seriously and actively implemented the resolutions of the General Meeting of Shareholders in 2024. They performed well in guiding the development of the Corporation by continuing to restructure the Corporation's financial system. They focused resources on seeking new construction contracts and other opportunities to improve operational efficiency. The activities of the Member Council complied with state laws and the Corporation's charter. However, the effectiveness of bidding and job search activities did not meet the plan.

2. Supervision results for the General Director: The General Director seriously implemented the resolutions of the Member Council and performed well in managing operations according to the law and the Corporation's charter. Advised the Member Council on issuing policies related to the Corporation's business activities; regularly monitored the activities of the Corporation and its member companies to handle, report, and propose opinions to the Member Council periodically. The Corporation's financial situation remained weak due to previous backlogs, significantly affecting the General Director's management activities.

III. EVALUATION OF COORDINATION BETWEEN THE AUDIT COMMITTEE, THE MEMBER COUNCIL, THE GENERAL DIRECTOR, AND SHAREHOLDERS:

In 2024, the Audit Committee received close coordination and favorable conditions to perform its duties from the Member Council, the General Director, and the Corporation's management staff by being provided with all relevant reports and documents on the Corporation's governance, business activities, and financial situation.

IV. COMMENTS AND RECOMMENDATIONS

1. Comments:

- The Member Council and the General Director managed and operated the Corporation's activities according to the direction set by the General Meeting of Shareholders;
- Management and operation activities did not record any major violations or errors from regulatory agencies.

2. Recommendations: The Member Council should direct, establish mechanisms, allocate resources and budgets, and supervise the following:

- Re-evaluate the effectiveness of the internal control system. Strengthen and improve the effectiveness of the Corporation's internal control system;
- Raise awareness among personnel in building corporate culture and managing internal risks;

V. OPERATIONAL ORIENTATION OF THE AUDIT COMMITTEE IN 2025

- Continue to review, evaluate, and issue policies, regulations, and internal rules to adjust and supplement the operation and control activities of the Corporation;
- Supervise the activities of the Member Council and the General Director to optimize the Corporation's land, assets, and construction capacity. Optimize construction and financial costs to ensure decisions align with the Corporation's overall objectives.
- Focus on strategic control and compliance control at the Corporation and its member units.
- Appraise the 2024 financial statements and the semi-annual financial statements for 2025.
- Directly manage, operate, and supervise the activities of the internal audit department in 2025 based on the 2025 internal audit plan.
- Evaluate the activities of the Member Council, the General Director, and the executives;
- Inspect and supervise compliance with the law, adherence to the Corporation's charter, and implementation of the resolutions of the General

Meeting of Shareholders by the Member Council, the General Director, and the executives in 2025.

This is the report on the activities of the Audit Committee in 2024 and the operational orientation for 2025, respectfully submitted to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Respectfully,

ON BEHALF OF THE AUDIT COMMITTEE

CHAIRMAN

A handwritten signature in blue ink, consisting of stylized, overlapping loops and a long horizontal stroke extending to the right.

Pham Hong Thang

No: 02/2025/PRO-RCC-MC

Hanoi, July 30, 2025

PROPOSAL**Re: Approval of the profit distribution plan for 2024**To: The Annual General Meeting of Shareholders of the Corporation in 2025 (2nd time)

Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Based on the Charter of organization and operation of the Joint Stock Company of the Railway Construction Corporation (Corporation);

Based on the 2024 Financial Report audited by AASC Auditing Firm Co., Ltd (AASC);

Considering the proposal of the General Director of the Corporation,

The Member Council of the Corporation respectfully submits to the Annual General Meeting of Shareholders in 2024 for approval of the post-tax profit distribution plan as follows:

According to the consolidated financial report for 2024 audited by AASC:

- Net revenue (VND): 776,639,692,661
- Post-tax profit (VND): 3,745,801,930
- Post-tax profit (PTP) of the parent company (VND): 1,373,313,619

Distribution plan

PTP for 2024 is distributed as follows:

Distribution content	Value (VND)
+ Allocation to reward and welfare fund	600.000.000
+ Retained earnings	773.313.619

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

Sincerely./.

Recipients:

- Shareholders;
- Archives: AD, MC Office.

**ON BEHALF OF THE MEMBER COUNCIL
CHAIRMAN****Mai Thanh Phuong**

No: 03/2025/PRO-RCC-MC

Hanoi, July 30, 2025

PROPOSAL**Re: Approval of remuneration and allowances for the MC in 2024
and the plan for remuneration and allowances for the MC in 2025**To: Annual General Meeting of Shareholders of the Corporation in 2025 (2nd time)

Based on the Charter of organization and operation of the Railway Construction Corporation Joint Stock Company (Corporation);

Based on the 2024 Financial Report audited by AASC Auditing Company Limited (AASC),

The Member Council would like to report on the implementation of remuneration and allowances for the Member Council in 2024 and the plan for remuneration and allowances for the Member Council in 2025 as follows:

1/ Results of remuneration and allowances payment in 2024

- a/ Plan approved by the General Meeting of Shareholders: 2 billion VND
- b/ Remuneration and allowances exceeding profit plan: None
- c/ Implementation: as per the attached remuneration and allowances calculation table

2/ Plan for remuneration and allowances for the Member Council in 2025

- a/ Fixed remuneration and allowances: 2 billion VND
- b/ Remuneration and allowances exceeding profit plan: 10% of the value exceeding the pre-tax profit target.
- c/ Actual remuneration and allowances for the Member Council will be paid based on the audited consolidated financial report for 2025 and the actual number of Council members. The remuneration and allowances for each member will be decided by the Member Council.

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

Sincerely./.

Recipients:

- Shareholders;
- Archives: AD, MC Office.

**ON BEHALF OF THE MEMBER COUNCIL
CHAIRMAN****Mai Thanh Phuong**

**CALCULATION TABLE OF REMUNERATION AND ALLOWANCES FOR
MC MEMBERS IN 2024**

MEMBER	AMOUNT (VND)	NOTE
Tạ Hữu Diễn	954.660.000	
Mai Thanh Phương	111.000.000	
Võ Văn Phúc	566.862.600	
Phạm Hồng Thắng	33.300.000	
Phạm Ngọc Quốc Cường	<u>111.000.000</u>	
TOTAL	1.776.822.600	

No: 04/2025/PRO-RCC-MC

*Hanoi, July 30, 2025***PROPOSAL****Re: Approval of the selection of the auditing organization
for the 2025 Financial Statements**

To: The Annual General Meeting of Shareholders of the Corporation in 2025 (2nd time)

Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

Based on the Charter of organization and operation of the Railway Construction Corporation (the Corporation);

Based on the list of auditing companies approved to audit for issuers, listed organizations, and securities business organizations in 2025 by the State Securities Commission,

The Member Council of the Corporation respectfully submits to the Annual General Meeting of Shareholders in 2025 for approval to authorize the Member Council to consider and select an independent auditing organization to review and audit the 2025 Financial Statements of the Corporation from a maximum of two of the following auditing companies:

1. AASC Auditing Firm Co., Ltd
2. UHY Auditing and Consulting Co., Ltd
3. A&C Auditing and Consulting Co., Ltd
4. AFC Vietnam Auditing Co., Ltd
5. International Auditing Company (ICPA)

The Member Council is assigned to direct the coordination with the selected auditing company in providing the necessary documents, materials, and information as required by the auditing company fully and on time to serve the audit work. The selected auditing company is responsible for ensuring the signing and issuance of the audited/reviewed financial statements in compliance with the time regulations specified in Articles 10, 11, and 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, guiding the disclosure of information on the securities market. This must be stipulated and reflected in the audit/review contract for the 2025 Financial Statements signed between RCC and the selected auditing company.

In case the above-mentioned auditing companies cannot perform the audit work according to legal regulations, the regulations of the State management agency, or RCC cannot reach an agreement on signing the audit contract, the General Meeting of Shareholders authorizes the Member Council to decide on the selection of another independent auditing company (the selected auditing company must meet the criteria as prescribed) to perform the audit of the 2025 Financial Statements in accordance with the law and report to the General Meeting of Shareholders at the nearest meeting.

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

Sincerely./.

Recipients:

- *Shareholders;*
- *Archives: AD, MC Office.*

**ON BEHALF OF THE MEMBER COUNCIL
CHAIRMAN**



Mai Thanh Phuong

No: 06/2025/PRO-RCC-MC

Hanoi, July 30, 2025

PROPOSAL
Regarding the approval of transactions with related parties

To: The Annual General Meeting of Shareholders of the Corporation in 2025 (2nd time)

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Based on the Decree detailing the implementation of certain provisions of the Securities Law No. 155/2020/ND-CP issued by the Government on December 31, 2020;
- Based on Circular No. 116/2020/TT-BTC of the Ministry of Finance dated December 31, 2020 guiding certain corporate governance provisions applicable to public companies under Decree No. 155/2020/ND-CP;
- Based on the amended Charter of the Railway Construction Corporation (Corporation) approved by the General Meeting of Shareholders,

The Management Council respectfully submits to the General Meeting of Shareholders for approval:

1. Transactions with related parties approved by the Management Council in fiscal year 2024 and explained in RCC's 2024 Audited Financial Statements.
2. Expected transactions (Economic contracts for production and business, payment transactions, money transfers, debt offsets, etc.) with related parties in fiscal year 2025

(According to the attached list) Sincerely./.

Recipients:

- Shareholders;
- Archives: AD, MC Office.

**ON BEHALF OF THE MANAGEMENT COUNCIL
CHAIRMAN**



Mai Thanh Phuong

LIST OF RELATED PARTIES

No	Related Party	Relationship
1	791 Construction J.S.C	Company with investment from the Corporation
2	792 Construction J.S.C	Company with investment from the Corporation
3	793 Construction J.S.C	Company with investment from the Corporation
4	796 Railway Construction J.S.C	Company with investment from the Corporation
5	798 Construction Investment J.S.C	Company with investment from the Corporation
6	875 Construction J.S.C	Company with investment from the Corporation
7	878 Mechanical and Construction J.S.C	Company with investment from the Corporation
8	879 Construction J.S.C	Company with investment from the Corporation
9	Hoang Mai Stone J.S.C	Subsidiary
10	Da Nang Railway Materials One Member L.L.C	Subsidiary

No: 05/2025/PRO-RCC-MC

Hanoi, July 30, 2025

PROPOSAL

Re: Plan for private placement of shares

To: Annual General Meeting of Shareholders of the Corporation in 2025 (2nd time)

- Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019; Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing several provisions of the Securities Law, Accounting Law, Independent Audit Law, State Budget Law, Management and Use of Public Assets Law, Tax Management Law, Personal Income Tax Law, National Reserve Law, Administrative Violation Handling Law;
- Based on Decree No. 155/2020/NĐ-CP dated December 31, 2020 detailing the implementation of several provisions of the Securities Law;
- Based on Circular 118/2020/TT-BTC dated December 31, 2020 guiding several contents on offering, issuing securities, public tender offers, repurchasing shares, registering public companies and canceling public company status; Circular No. 19/2025/TT-BTC dated May 5, 2025 regulating the registration of public companies, canceling public company status, reporting on audited contributed charter capital;
- Based on the Charter of organization and operation of the Railway Construction Corporation Joint Stock Company.

With the goal of making the Railway Construction Corporation Joint Stock Company the number one unit in the field of railway and road infrastructure construction, contributing to the development of the National railway system, one of RCC's important strategies is to select and add shareholders who are financially strong investors to enhance financial capacity and management capacity, expand business markets, enhance RCC's reputation and position, and develop safely and sustainably.

Currently, there are several investors interested in becoming RCC's investors. Having financially strong investors as major shareholders of RCC aligns with strategic goals and benefits RCC's shareholders, partners, and customers.

To successfully achieve the above strategic goals, the Management Council of the Railway Construction Corporation Joint Stock Company respectfully submits to the General Meeting of Shareholders to vote on the Plan for private placement of shares, specifically as follows:

I. PLAN FOR PRIVATE PLACEMENT OF SHARES

1. Name of issued shares : Shares of Railway Construction Corporation J.S.C
2. Type of issued shares : Common shares
3. Par value of shares : 10.000 VNĐ (Ten thousand VNĐ/share)
4. Number of shares expected : **10,000,000** shares
to be offered

5. Value of offering at par : **100,000,000,000 VND**
value (expected)
6. Offering method : Private placement of shares
7. Offering target : Professional securities investors
8. Number of investors : Maximum of no more than 99 investors.
9. Investor criteria : Professional securities investors as defined in Securities Law No. 54/2019/QH14 dated November 26, 2019.
10. List of investors : The General Meeting of Shareholders authorizes the Management Council to select the list of professional securities investors ensuring compliance with the investor criteria approved by the General Meeting of Shareholders, while ensuring compliance with regulations on foreign investor ownership and cross-ownership of enterprises.
11. Principles for determining offering price and offering price :
 a. Principles for determining offering price:
 - *Book value of Railway Construction Corporation Joint Stock Company shares as of December 31, 2024 on the audited consolidated financial statements*

$$\text{Book value} = \text{Equity} / \text{Number of outstanding shares}$$

$$= 411,224,236,417 / 32,064,749$$

$$= 12,825 \text{ VND/share}$$
 - *Market value of Railway Construction Corporation Joint Stock Company shares traded on Upcom exchange: calculated based on the average closing price over 20 trading sessions (from May 5, 2025 to May 30, 2025) is 22,085 VND/share. However, the average trading volume is 940 shares, ~0.003% of the total number of outstanding shares. To determine a reasonable price based on book value, average trading price, average trading volume compared to the total number of outstanding shares,*
Weighted average share price according to two methods:

Method	Share price (VND/share)	Weight
Book value method	12,825	0.8
Market value method	22,085	0.2
Average price		14,677
- b. Determining offering price:
 The General Meeting of Shareholders authorizes the Management Council to decide the offering price with the condition that the offering price is not lower than **15,000 VND/share**.
12. Expected issuance time : Expected in 2025, after approval from the State Securities Commission.
13. Transfer restriction : Privately placed shares are restricted from transfer within 01 year from the completion date of the offering, except for transfers between professional securities investors or as per effective court judgments, arbitration decisions, or inheritance as per legal regulations.

14. Registration for additional trading/listing The General Meeting of Shareholders commits to register for additional trading/listing and additional deposit registration for the entire number of privately placed shares after the end of the offering as per current regulations.

II. PLAN FOR USING FUNDS FROM THE OFFERING

The total expected proceeds from the private placement of shares (tentatively calculated at the minimum offering price of 15,000 VND/share) is 150 billion VND, which will be used by Railway Construction Corporation Joint Stock Company (RCC) to supplement working capital. In case the offering price is higher than 15,000 VND/share, the additional proceeds will continue to be used to supplement working capital.

The General Meeting of Shareholders authorizes the Management Council to develop a detailed plan for using funds for each purpose and/or change the purpose of using funds as per legal regulations on securities offering.

III. AMENDING THE CHARTER ACCORDING TO THE NEW INCREASED CAPITAL SCALE AFTER COMPLETING THE OFFERING

Amending Clause 1, Article 6 of the Company's Charter according to the new capital scale after the end of the private placement of shares.

IV. APPROVING THE AUTHORIZATION TO THE MANAGEMENT COUNCIL TO IMPLEMENT

The General Meeting of Shareholders approves the authorization to the Company's Management Council to decide necessary matters to complete the issuance of shares to increase charter capital, specifically as follows:

- Deciding the number of professional securities investors; Deciding the number of shares offered to each professional securities investor;
- Selecting the list of professional securities investors ensuring compliance with the investor criteria approved by the General Meeting of Shareholders, while ensuring compliance with regulations on foreign investor ownership and cross-ownership of enterprises;
- Negotiating, selecting, deciding, signing contracts, and implementing tasks with investors participating in the share purchase;
- Deciding and implementing tasks and procedures related to completing the issuance of shares to increase charter capital;
- Supplementing, amending, completing, and/or approving/accepting/approving all documents adjusting/completing the capital increase plan, suitable to the Company's practical operational needs, complying with legal regulations, ensuring shareholder rights, following the guidance of State management agencies, submitting to State management agencies for approval and implementing issuance procedures as per regulations;
- Deciding the offering price;
- Approving the plan to ensure the share issuance meets regulations on foreign ownership ratio;
- Selecting the appropriate time to implement the share issuance;
- Implementing changes to the business registration certificate and amending related clauses on charter capital and shares in the Charter after completing the issuance according to the new increased charter capital scale and reporting to the General Meeting of Shareholders at the nearest meeting;

- Developing a detailed plan for using funds for each purpose obtained from the offering. Balancing and using funds suitable to the Company's business situation, ensuring effective use of funds and shareholder benefits; Adjusting the allocation of proceeds from the issuance for approved purposes and/or changing the purpose of using proceeds from the issuance suitable to the actual situation and reporting to the nearest General Meeting of Shareholders on the adjusted contents related to this fund usage plan;

- Depositing and registering additional trading/listing of newly issued shares as per legal regulations on securities and securities market;

- Besides the above authorization contents, during the implementation of the issuance plan, the General Meeting of Shareholders authorizes the Management Council to supplement, amend, complete the issuance plan (including deciding on contents not presented in this capital increase plan) as required by State management agencies so that the Company's capital mobilization is legally implemented, complying with regulations, ensuring shareholder rights and Company benefits.

The Management Council respectfully submits to the General Meeting of Shareholders to consider and vote on the Submission Plan of Railway Construction Corporation Joint Stock Company with the above contents.

Respectfully./.

**ON BEHALF OF THE MANAGEMENT COUCIL
CHAIRMAN**



Mai Thanh Phuong



No: 07/2025/PRO-RCC-MC

Hanoi, July 30, 2025

PROPOSAL

Regarding the election of Member Council members for the term 2025-2030

To: The Annual General Meeting of Shareholders of the Corporation in 2025 (2nd time)

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Based on the Charter of organization and operation of the Railway Construction Corporation (the Corporation);

The term of office of some current members of the Member Council (MC) of the Corporation will end on the date of the Annual General Meeting of Shareholders in 2025.

The Member Council of the Corporation reports and submits to the General Meeting of Shareholders for approval the election of MC members for the term 2025-2030 as follows:

1. Dismissal of the following MC members due to the end of their term:
 - o Mr. Mai Thanh Phuong, Position: Chairman of the MC
 - o Mr. Tạ Hữu Diễn, Position: Permanent Vice Chairman of the MC
 - o Mr. Phạm Ngọc Quốc Cường, Position: Member
 - o Mr. Võ Văn Phúc, Position: Member – General Director
2. Approval of the number of MC members for the term 2025-2030 to be 05 members.
3. List of candidates: To be introduced directly at the General Meeting by shareholders or groups of shareholders as stipulated in the Election Regulations, with candidacy and nomination documents submitted to the Organizing Committee of the General Meeting before the opening of the General Meeting.

The election of MC members will be conducted by cumulative voting in accordance with the Enterprise Law, the Charter of organization and operation of the Corporation, and the Election Regulations of the Annual General Meeting of Shareholders in 2025.

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

Sincerely./.

Recipients:

- *Shareholders;*
- *Archives: AD, MC Office.*

**ON BEHALF OF THE MEMBER COUNCIL
CHAIRMAN**



Mai Thanh Phuong



No: 07/2025/PRO-RCC-MC

Hanoi, July 30, 2025

PROPOSAL

Regarding the election of Member Council members for the term 2025-2030

To: The Annual General Meeting of Shareholders of the Corporation in 2025 (2nd time)

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Based on the Charter of organization and operation of the Railway Construction Corporation (the Corporation);

The term of office of some current members of the Member Council (MC) of the Corporation will end on the date of the Annual General Meeting of Shareholders in 2025.

The Member Council of the Corporation reports and submits to the General Meeting of Shareholders for approval the election of MC members for the term 2025-2030 as follows:

1. Dismissal of the following MC members due to the end of their term:
 - Mr. Mai Thanh Phuong, Position: Chairman of the MC
 - Mr. Tạ Hữu Diễn, Position: Permanent Vice Chairman of the MC
 - Mr. Phạm Ngọc Quốc Cường, Position: Member
 - Mr. Võ Văn Phúc, Position: Member – General Director
2. Approval of the number of MC members for the term 2025-2030 to be 05 members.
3. List of candidates: To be introduced directly at the General Meeting by shareholders or groups of shareholders as stipulated in the Election Regulations, with candidacy and nomination documents submitted to the Organizing Committee of the General Meeting before the opening of the General Meeting.

The election of MC members will be conducted by cumulative voting in accordance with the Enterprise Law, the Charter of organization and operation of the Corporation, and the Election Regulations of the Annual General Meeting of Shareholders in 2025.

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

Sincerely./.

Recipients:

- *Shareholders;*
- *Archives: AD, MC Office.*

**ON BEHALF OF THE MEMBER COUNCIL
CHAIRMAN**



Mai Thanh Phuong

No: 08/2025/PRO-RCC-MC

Hanoi, August 19, 2025

PROPOSAL
Regarding the the change of the Company's Name

To: The Annual General Meeting of Shareholders of the Corporation in 2025 (2nd time)

- Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Based on the Charter of organization and operation of the Railway Construction Corporation (the Corporation);

In order to facilitate connections and transactions with partners and customers, enhance the Corporation's brand recognition in the process of seeking investment opportunities and expanding into international markets, and to align with the Corporation's sustainable development strategy in the new phase, the Management Council hereby submits a report and respectfully requests the General Meeting of Shareholders to approve the change of the Company's name as follows:

1. **Old Name:** RAILWAY CONSTRUCTION CORPORATION JOINT-STOCK COMPANY
2. **New Company Name:**
 - **Vietnamese Name:** CÔNG TY CỔ PHẦN TỔNG CÔNG TY CÔNG TRÌNH ĐƯỜNG SẮT VIỆT NAM
 - **English Name:** VIETNAM RAILWAY CONSTRUCTION CORPORATION JOINT-STOCK COMPANY
 - **Abbreviated Name:** VRCC., JSC
3. **Implementation:** The Management Council respectfully requests the General Meeting of Shareholders to assign:
 - The Chairman of the Management Council to issue a Decision on the change of the company's name to proceed with registration of the change with the competent State authorities in accordance with current legal regulations after this matter is approved by the General Meeting of Shareholders.
 - The legal representative to update and amend the Corporation's Charter, regulations, and rules, and to implement and complete all related tasks to

finalize the change of the company's name in accordance with legal regulations.

- After the name change, the Corporation will operate under the new name: Vietnam Railway Construction Corporation Joint-Stock Company.

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

Sincerely./.

Recipients:

- *Shareholders;*
- *Archives: AD, MC Office.*

**ON BEHALF OF THE MANAGEMENT COUNCIL
CHAIRMAN**



Mai Thanh Phuong

SOCIALIST REPUBLIC OF VIETNAM

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MINUTES OF THE SHAREHOLDER GROUP MEETING

Regarding the Nomination/Application for Members of the MC Railway

Construction Corporation Joint Stock Company

Term 2025 – 2030

Today, on August 19, 2025, in Hanoi, we, a group of 06 shareholders (attached list of shareholders) holding 4,821,471 shares (equivalent to 15.04% of the charter capital), voluntarily convene to nominate:

Ms.: Vu Thị Hai Yen

- Date of Birth: *****
- ID Number/Citizen Identification Number/Passport: *****

Date of Issue: 10/07/2021

Place of Issue: Department of Administrative Management for Social Order

Acting as the representative of the shareholder group to nominate/apply for Members of the Management Council of the Railway Construction Corporation Joint Stock Company for the term 2025 - 2030, as follows:

1. **Mr.: Vu Duc Tien**

- Date of Birth: *****
- ID Number/Citizen Identification Number/Passport: *****

Date of Issue: 27/12/2021

Place of Issue: Department of Administrative Management for Social Order

2. **Mr.: Nguyen Duy Kien**

- Date of Birth: *****
- ID Number/Citizen Identification Number/Passport: *****

Date of Issue: 13/06/2022

Place of Issue: Department of Administrative Management for Social Order

REPRESENTATIVE OF THE SHAREHOLDER GROUP

(Signed)

Vu Thị Hai Yen

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LIST OF SHAREHOLDER GROUP

(Attached to the Minutes of the Shareholder Group Meeting dated June 26, 2025)

No.	Full Name	ID Number	Date of Issue	Place of Issue	Number of Shares Owned	Signature
1	Nguyen Xuan Cuong			D.A.M.S.O.	1,778,430	
2	Nguyen Hai Duy			D.A.M.S.O.	2,738,760	
3	Uong Thi Thuy Lan			D.A.M.S.O.	31,057	
4	Bui Quang Thi			D.A.M.S.O.	12,008	
5	Vu Thi Hai Yen			D.A.M.S.O.	94,414	
6	Vu The Anh			D.A.M.S.O.	116,802	

REPRESENTATIVE OF THE SHAREHOLDER GROUP

(Signed)

Vu Thị Hai Yen

Hanoi, August 19th 2025

NOMINATION FORM
MEMBER OF THE MANAGEMENT COUNCIL
RAILWAY CONSTRUCTION CORPORATION JOINT STOCK COMPANY
TERM 2025 – 2030

**To: The Organizing Committee of the 2025 Annual General Meeting
of Shareholders**

Railway Construction Corporation Joint Stock Company

Pursuant to the Law on Enterprises, the Charter of the Railway Construction Corporation Joint Stock Company (the Corporation), and the Election Regulations at the 2025 Annual General Meeting of Shareholders,

Shareholder/Group of Shareholders: Vu Thi Hai Yen

Business Registration/ID Number: ***** Date of Issue: 10/07/2021

Place of Issue: Department of Administrative Management for Social Order

Legal Representative (if the shareholder is an organization):

Address:

Total number of owned/represented and authorized shares: **4,821,471** shares

Equivalent to 15.04% of voting shares, including:

- Owned shares: 94,414 shares
- Represented and authorized shares: 4,727,057 shares

Hereby nominates the following candidate for election to the Management Council of the Corporation for the 2025-2030 term:

- **Name:** Mr. Vu Duc Tien
- **Date of Birth:** ***** **Nationality:** Vietnam
- **ID Number:** ***** **Date of Issue:** 27/12/2021
- **Place of Issue:** Department of Administrative Management for Social Order
- **Current Address:** CH2114, Building B3, Mandarin Garden Complex, Yên Hòa Ward, Hanoi City
- **Current Position at the Company (if any):**

Sincerely,

** The candidate's dossier includes:*

- *Curriculum Vitae (as per template)*
- *Copy of ID Card*

**SHAREHOLDER/REPRESENTATIVE OF
SHAREHOLDER**

(Signed)

Vu Thi Hai Yen

SOCIALIST REPUBLIC OF VIETNAM
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CURRICULUM VITAE

1. Full Name: VU DUC TIEN
2. Gender: ☐ Male ☐ Female
3. Date of Birth: *****
4. Nationality: Vietnam
5. Citizen Identification Number: ***** Date of Issue: 27/12/2021
Place of Issue: Department of Administrative Management for Social Order
6. Permanent Address: CH2114, Building B3, Mandarin Garden Complex, Yên Hòa Ward, Hanoi City
7. Contact Phone Number: *****
8. Educational Background: Bachelor's Degree
9. Professional Qualification: Finance and Credit
10. Work Experience:
 - 2000–2008: Director, Thanh Nhàn Tourism and Trading Joint Stock Company
 - 2008–2014: Saigon Hanoi Securities Joint Stock Company
 - 2014–2024: General Director, Saigon Hanoi Securities Joint Stock Company
11. Current Position: [Not specified]
12. Names of companies where the candidate currently holds positions as a Member of the Board of Directors or other managerial roles (if any): [Not specified]
13. Name of the shareholder or group of shareholders nominating the candidate (if any): Group of shareholders led by Vũ Thị Hải Yến
14. Interests related to the company (if any): [e.g., share ownership, loans with the Corporation, related businesses conducting economic transactions with the Corporation, etc.] [Not specified]
15. Other information (if any):

I hereby declare that all the information provided above is completely true. If any information is found to be false, I will take full responsibility before the law.

Hanoi, August 19th, 2025

Declarant

(Signed)

Vu Duc Tien



SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, August 19th 2025

NOMINATION FORM
MEMBER OF THE MANAGEMENT COUNCIL
RAILWAY CONSTRUCTION CORPORATION JOINT STOCK COMPANY
TERM 2025 – 2030

**To: The Organizing Committee of the 2025 Annual General Meeting
of Shareholders**

Railway Construction Corporation Joint Stock Company

Pursuant to the Law on Enterprises, the Charter of the Railway Construction Corporation Joint Stock Company (the Corporation), and the Election Regulations at the 2025 Annual General Meeting of Shareholders,

Shareholder/Group of Shareholders: Vu Thi Hai Yen

Business Registration/ID Number: ***** Date of Issue: 10/07/2021

Place of Issue: Department of Administrative Management for Social Order

Legal Representative (if the shareholder is an organization):

Address:

Total number of owned/represented and authorized shares: **4,821,471** shares

Equivalent to 15.04% of voting shares, including:

- Owned shares: 94,414 shares
- Represented and authorized shares: 4,727,057 shares

Hereby nominates the following candidate for election to the Management Council of the Corporation for the 2025-2030 term:

- **Name: Mr. Nguyen Duy Kien**

- Date of Birth: *****

Nationality: Vietnam

- ID Number: *****

Date of Issue: 13/6/2022

Place of Issue: Department of Administrative Management for Social Order

- Current Address: 108 Nguyen Thai Hoc Street, Ba Dinh, Hanoi

- Current Position at the Company (if any):

Sincerely,

** The candidate's dossier includes:*

- *Curriculum Vitae (as per template)*
- *Copy of ID Card*

**SHAREHOLDER/REPRESENTATIVE OF
SHAREHOLDER**

(Signed)

Vu Thi Hai Yen

SOCIALIST REPUBLIC OF VIETNAM
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CURRICULUM VITAE

1. Full Name: Nguyễn Duy Kiên
2. Gender: ☐ Male ☐ Female
3. Date of Birth: *****
4. Nationality: Vietnam
5. Citizen Identification Number: ***** Date of Issue: 13/6/2022
Place of Issue: Department of Administrative Management for Social Order
Permanent Address: 108 Nguyễn Thái Học, Ba Đình, Hanoi
6. Contact Phone Number:
7. Educational Background: Bachelor's Degree from University of Social Sciences and Humanities
8. Professional Qualification: Bachelor's Degree in English – Economics
9. Work Experience:
2013-2014: General Director, Vietnam Electro-Mechanical Joint Stock Company
2014 – Present: Chairman of the Board of Directors, KITA GROUP
10. Current Position: Chairman of the Board of Directors, KITA GROUP
11. Names of companies where the candidate currently holds positions as a Member of the Board of Directors or other managerial roles (if any):
12. Name of the shareholder or group of shareholders nominating the candidate (if any): Group of shareholders led by Vu Thi Hai Yen
13. Interests related to the company (if any): [e.g., share ownership, loans with the Corporation, related businesses conducting economic transactions with the Corporation, etc.]
14. Other information (if any):

I hereby declare that all the information provided above is completely true. If any information is found to be false, I will take full responsibility before the law.

Hanoi, August 19th, 2025

Declarant

(Signed)

Nguyen Duy Kien

SOCIALIST REPUBLIC OF VIETNAM

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MINUTES OF THE SHAREHOLDER GROUP MEETING

Regarding the Nomination/Application for Members of the MC Railway

Construction Corporation Joint Stock Company

Term 2025 – 2030

Today, on June 26th, 2025, in Hanoi, we, a group of 05 shareholders (attached list of shareholders) holding 6,256,707 shares (equivalent to 19.51% of the charter capital), voluntarily convene to nominate:

Mr./Ms.: Pham Ngoc Quoc Cuong

- Date of Birth: *****
- ID Number/Citizen Identification Number/Passport: *****

Date of Issue: 04/06/2023

Place of Issue: Department of Administrative Management for Social Order

Acting as the representative of the shareholder group to nominate/apply for Members of the MC of the Railway Construction Corporation Joint Stock Company for the term 2025 - 2030, as follows:

1. **Mr.:** Pham Ngoc Quoc Cuong

- Date of Birth: *****
- ID Number/Citizen Identification Number/Passport: *****

Date of Issue: 04/06/2023

Place of Issue: Department of Administrative Management for Social Order

2. **Mr.:** Mai Thanh Phuong

- Date of Birth: *****
- ID Number/Citizen Identification Number/Passport: *****

Date of Issue: 21/06/2021

Place of Issue: Department of Administrative Management for Social Order

REPRESENTATIVE OF THE SHAREHOLDER GROUP

(Signed)

Pham Ngoc Quoc Cuong

SOCIALIST REPUBLIC OF VIETNAM

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LIST OF SHAREHOLDER GROUP

(Attached to the Minutes of the Shareholder Group Meeting dated June 26th , 2025)

No.	Full Name	ID Number	Date of Issue	Place of Issue	Number of Shares Owned	Signature
1	Pham Ngoc Quoc Cuong			D.A.M.S.O.	1,504,010	
2	Vu Huyen Trang			D.A.M.S.O.	1,274,257	
3	Nguyen Ha Trung			D.A.M.S.O.	1,159,480	
4	Nguyen Viet Phuong			D.A.M.S.O.	1,159,480	
5	Nguyen Duc Giang			D.A.M.S.O.	1,159,480	

REPRESENTATIVE OF THE SHAREHOLDER GROUP

(Signed)

Pham Ngoc Quoc Cuong



SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, June 26th 2025

NOMINATION FORM
MEMBER OF THE MANAGEMENT COUNCIL
RAILWAY CONSTRUCTION CORPORATION JOINT STOCK COMPANY
TERM 2025 – 2030

**To: The Organizing Committee of the 2025 Annual General Meeting
of Shareholders**

Railway Construction Corporation Joint Stock Company

Pursuant to the Law on Enterprises, the Charter of the Railway Construction Corporation Joint Stock Company (the Corporation), and the Election Regulations at the 2025 Annual General Meeting of Shareholders,

Shareholder/Group of Shareholders: Pham Ngoc Quoc Cuong

Business Registration/ID Number: ***** Date of Issue: 04/06/2023

Place of Issue: Department of Administrative Management for Social Order

Legal Representative (if the shareholder is an organization):

Address:

Total number of owned/represented and authorized shares: 6,256,707 shares

Equivalent to 19.51% of voting shares, including:

- Owned shares: 1,504,010 shares
- Represented and authorized shares: 4,752,697 shares

Hereby nominates the following candidate for election to the Management Council of the Corporation for the 2025-2030 term:

- **Name:** Mr. Mai Thanh Phuong
- **Date of Birth:** ***** **Nationality:** Vietnam
- **ID Number:** ***** **Date of Issue:** 21/06/2021
- **Place of Issue:** Department of Administrative Management for Social Order
- **Current Address:** No. 16, Hoa Lan 1 Street, Vinhomes Riverside, Phúc Lợi Ward, Long Bien District, Hanoi City.
- **Current Position at the Company (if any):** Chairman of the Management Council

Sincerely,

** The candidate's dossier includes:*

- Curriculum Vitae (as per template)
- Copy of ID Card

**SHAREHOLDER/REPRESENTATIVE OF
SHAREHOLDER**

(Signed)

Pham Ngoc Quoc Cuong

SOCIALIST REPUBLIC OF VIETNAM
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CURRICULUM VITAE

1. Full Name: Mai Thanh Phuong
2. Gender: ☐ Male ☐ Female
3. Date of Birth: *****
4. Nationality: Vietnam
5. Citizen Identification Number: ***** Date of Issue: 21/06/2021
Place of Issue: Department of Administrative Management for Social Order
Permanent Address: No. 16, Hoa Lan 1 Street, Vinhomes Riverside, Phúc Lợi Ward, Long Biên District, Hanoi City
6. Contact Phone Number: *****
7. Educational Background:
 - University of Mining and Geology
 - National Economics University
8. Professional Qualifications:
 - Mining and Geology Engineer
 - Bachelor's Degree in Economics
9. Work Experience:
 - 1995-1999: Seaprodex Quảng Ninh Company
 - 2000-2004: Director, Tourism and Transport Trading Company Limited
 - 2005-2007: Director, Nagakawa Home Appliances Joint Stock Company
 - 2007-2014: Vice Chairman of the MC and General Director, Nagakawa Vietnam Joint Stock Company
 - 2012-2013: Mine Operations Director, 30/4 Mineral & Construction Joint Stock Company – Cao Bằng
 - 2014-Present: Chairman of the MC, Pha Lê Plastics Manufacturing and Technology Joint Stock Company
 - 2017-2022: Chairman of the MC, Minh Cầm Mineral Joint Stock Company
 - 2017-2024: Vice Chairman of the MC, Railway Construction Corporation Joint Stock Company
 - 2022-2024: Chairman of the MC, Pha Lê Holdings Joint Stock Company
 - 2024-Present: Chairman of the MC, Railway Construction Corporation Joint Stock Company
 - 2022-Present: Chairman of the MC, Hạ Long Construction Joint Stock Company
 - 2022-Present: Chairman of the MC and General Director, NEO Floor Joint Stock Company
 - 2018-Present: Member of the MC, Mipec Port Joint Stock Company
 - 2021-Present: Chairman of the MC, PLG Vietnam Joint Stock Company

11. Current Position:

- Chairman of the MC, Railway Construction Corporation Joint Stock Company

12. Names of companies where the candidate currently holds positions as a Member of the MC or other managerial roles (if any):

- Chairman of the MC, Pha Lê Plastics Manufacturing and Technology Joint Stock Company
- Chairman of the MC, Hạ Long Construction Joint Stock Company
- Chairman of the MC and General Director, NEO Floor Joint Stock Company
- Member of the MC, Mipec Port Joint Stock Company
- Chairman of the MC, PLG Vietnam Joint Stock Company

13. Name of the shareholder or group of shareholders nominating the candidate (if any): Group of shareholders led by Phạm Ngọc Quốc Cường

14. Interests related to the company (if any): Holds 952,430 shares, equivalent to 2.97% of the company's charter capital

15. Other information (if any):

I hereby declare that all the information provided above is completely true. If any information is found to be false, I will take full responsibility before the law.

Hanoi, June 26th 2025

Declarant

(Signed)

Mai Thanh Phuong



SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, June 26th 2025

APPLICATION FORM
MEMBER OF THE MANAGEMENT COUNCIL
RAILWAY CONSTRUCTION CORPORATION JOINT STOCK COMPANY
TERM 2025 – 2030

**To: The Organizing Committee of the 2025 Annual General Meeting
of Shareholders**

Railway Construction Corporation Joint Stock Company

Pursuant to the Law on Enterprises, the Charter of the Railway Construction Corporation Joint Stock Company (the Corporation), and the Election Regulations at the 2025 Annual General Meeting of Shareholders,

Shareholder/Group of Shareholders: Pham Ngoc Quoc Cuong

Business Registration/ID Number: ***** Date of Issue: 04/06/2023

Place of Issue: Department of Administrative Management for Social Order

Legal Representative (if the shareholder is an organization):

Address:

Total number of owned/represented and authorized shares: 6,256,707 shares

Equivalent to 19.51% of voting shares, including:

- Owned shares: 1,504,010 shares

- Represented and authorized shares: 4,752,697 shares

Hereby applies for election to the Management Council of the Corporation for the 2025-2030 term:

Full Name: Pham Ngoc Quoc Cuong

Date of Birth: *****

Nationality: Vietnam

ID Number: *****

Date of Issue: 04/06/2023

Place of Issue: Department of Administrative Management for Social Order

Current Address: Lai Xa Village, Kim Chung Commune, Hoai Duc District,
Hanoi City

Current Position at the Company (if any): Member of the Management Council, Member of the Audit Committee

Sincerely,

*** The candidate's dossier includes:**

- Curriculum Vitae (as per template)

- Copy of ID Card

**SHAREHOLDER/REPRESENTATIVE OF
SHAREHOLDER**

(Signed)

Pham Ngoc Quoc Cuong

SOCIALIST REPUBLIC OF VIETNAM
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CURRICULUM VITAE

1. Full Name: Phạm Ngọc Quốc Cường
2. Gender: ☐ Male ☐ Female
3. Date of Birth: *****
4. Nationality: Vietnam
5. Citizen Identification Number: ***** Date of Issue: 04/06/2023
Place of Issue: Department of Administrative Management for Social Order
6. Permanent Address: Lai Xa Village, Kim Chung Commune, Hoai Duc District, Hanoi City
7. Contact Phone Number: *****
8. Educational Background:
 - Paris Dauphine University
 - Paris XII University
9. Professional Qualifications:
 - Bachelor's Degree in Business Administration
 - Bachelor's Degree in Finance and Accounting
10. Work Experience:
 - 2013-Present: Liên Á Real Estate Joint Stock Company
 - 2018-Present: Bình An Trading Company
 - 2018-Present: KITA Group Joint Stock Company
 - 2018-Present: Đa Biên Group Joint Stock Company
 - 2018-Present: Phú Nam Sơn Joint Stock Company
 - 2019-Present: Railway Construction Corporation Joint Stock Company
 - 2016-Present: DCI Diamond Consulting and Joint Stock Company
 - 2018-Present: Thành Nam Real Estate Investment and Development Joint Stock Company
11. Current Position:
 - Member of the MC, Member of the Audit Committee, Railway Construction Corporation Joint Stock Company
12. Names of companies where the candidate currently holds positions as a Member of the MC or other managerial roles (if any):
 - General Director, Thành Nam Real Estate Investment and Development Joint Stock Company
 - Deputy General Director, DCI Diamond Consulting and Joint Stock Company
 - General Director, Liên Á Real Estate Joint Stock Company

- Member of the MC: Railway Construction Corporation Joint Stock Company, Đa Biên Group Joint Stock Company, Phú Nam Sơn Joint Stock Company, KITA Group Joint Stock Company, Bình An Trading Company

13. Name of the shareholder or group of shareholders nominating the candidate (if any): Group of shareholders led by Phạm Ngọc Quốc Cường

14. Interests related to the company (if any): Holds 1,504,010 shares, equivalent to 4.69% of the company's charter capital

15. Other information (if any):

I hereby declare that all the information provided above is completely true. If any information is found to be false, I will take full responsibility before the law.

Hanoi, June 26th, 2025

Declarant

(Signed)

Pham Ngọc Quốc Cường

MINUTES OF VOTE COUNTING FOR THE ELECTION OF MEMBERS OF THE MANAGEMENT COUNCIL FOR THE 2025 - 2030 TERM

To: Annual General Meeting of Shareholders 2025

On behalf of the Vote Counting Committee, I hereby report the results of the election as follows:

Subject of vote counting: *Election of members of the MC for the 2025-2030 term of the Corporation.*

ELECTION RESULTS FOR MEMBERS OF THE MC:

- Total number of ballots issued: 19
- Total number of ballots collected: 18
- Total number of valid ballots: 18
- Total number of invalid ballots: 0
- Total number of ballots not participating in the election: 1

No.	Name	Number of Votes	Percentage
1	Mr. Vu Duc Tien	25,668,412	99.90%
2	Mr. Nguyen Duy Kien	25,310,410	98.51%
3	Mr. Mai Thanh Phuong	25,310,412	98.51%
4	Mr. Pham Ngoc Quoc Cuong	25,310,410	98.51%

Based on the vote counting results, the following individuals have been elected to the:

Management Council for the 2025-2030 term of the Corporation:

- 1 Mr. Vu Duc Tien
- 2 Mr. Nguyen Duy Kien
- 3 Mr. Mai Thanh Phuong
- 4 Mr. Pham Ngoc Quoc Cuong

VOTE COUNTING COMMITTEE

HEAD OF THE COMMITTEE

MEMBER

MEMBER

Signed

Signed

Signed

LE PHU MINH DUC

DO ANH DUNG

NGUYEN CONG HUNG

MINUTES OF VOTE COUNTING FOR RESOLUTIONS AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

To: Annual General Meeting of Shareholders 2025

On behalf of the Vote Counting Committee, I hereby report the results of the vote counting as follows:

Subject of vote counting: Voting on the approval of reports and proposals at the meeting.

VOTE COUNTING RESULTS

- Total number of ballots issued:	19
- Total number of ballots collected:	16
- Total number of valid ballots:	16
- Total number of invalid ballots:	0
- Total number of ballots not participating in voting:	3

1 Report on the Activities of the Board of Directors for 2024; Activity Plan for 2025

Number of votes in favor	25.393.998	Percentage (%)	98,84%
Number of votes against	-	Percentage (%)	0,00%
Number of votes with no opinion	-	Percentage (%)	0,00%
Number of abstentions	299.176	Percentage (%)	1,16%

2 Report on Business Performance for 2024; Business Plan for 2025

Number of votes in favor	25.393.998	Percentage (%)	98,84%
Number of votes against	-	Percentage (%)	0,00%
Number of votes with no opinion	-	Percentage (%)	0,00%
Number of abstentions	299.176	Percentage (%)	1,16%

3 Report on the Activities of the Audit Committee for 2024; Activity Plan for 2025

Number of votes in favor	25.393.998	Percentage (%)	98,84%
Number of votes against	-	Percentage (%)	0,00%
Number of votes with no opinion	-	Percentage (%)	0,00%
Number of abstentions	299.176	Percentage (%)	1,16%

4 Proposal on the 2024 Profit Distribution Plan and Establishment of Funds

Number of votes in favor	25.391.168	Percentage (%)	98,83%
Number of votes against	-	Percentage (%)	0,00%
Number of votes with no opinion	2.830	Percentage (%)	0,01%
Number of abstentions	299.176	Percentage (%)	1,16%

5 Proposal on Changing the Company Name

Number of votes in favor	25.393.998	Percentage (%)	98,84%
Number of votes against	-	Percentage (%)	0,00%
Number of votes with no opinion	-	Percentage (%)	0,00%
Number of abstentions	299.176	Percentage (%)	1,16%

6 Proposal on Increasing Charter Capital

Number of votes in favor	25.393.998	Percentage (%)	98,84%
Number of votes against	-	Percentage (%)	0,00%

<i>Number of votes with no opinion</i>	-	<i>Percentage (%)</i>	0,00%
<i>Number of abstentions</i>	299.176	<i>Percentage (%)</i>	1,16%

7 Proposal on Remuneration and Allowances for Members of the Board of Directors for 2024; Plan for 2025

<i>Number of votes in favor</i>	25.391.168	<i>Percentage (%)</i>	98,83%
<i>Number of votes against</i>	-	<i>Percentage (%)</i>	0,00%
<i>Number of votes with no opinion</i>	2.830	<i>Percentage (%)</i>	0,01%
<i>Number of abstentions</i>	299.176	<i>Percentage (%)</i>	1,16%

8 Proposal on the Audited Financial Report for 2024

<i>Number of votes in favor</i>	25.393.998	<i>Percentage (%)</i>	98,84%
<i>Number of votes against</i>	-	<i>Percentage (%)</i>	0,00%
<i>Number of votes with no opinion</i>	-	<i>Percentage (%)</i>	0,00%
<i>Number of abstentions</i>	299.176	<i>Percentage (%)</i>	1,16%

9 Proposal on the Selection of an Independent Auditing Organization to Audit the Financial Report for 2025

<i>Number of votes in favor</i>	25.393.998	<i>Percentage (%)</i>	98,84%
<i>Number of votes against</i>	-	<i>Percentage (%)</i>	0,00%
<i>Number of votes with no opinion</i>	-	<i>Percentage (%)</i>	0,00%
<i>Number of abstentions</i>	299.176	<i>Percentage (%)</i>	1,16%

10 Proposal on Transactions with Related Parties

<i>Number of votes in favor</i>	25.391.168	<i>Percentage (%)</i>	98,83%
<i>Number of votes against</i>	-	<i>Percentage (%)</i>	0,00%
<i>Number of votes with no opinion</i>	2.830	<i>Percentage (%)</i>	0,01%
<i>Number of abstentions</i>	299.176	<i>Percentage (%)</i>	1,16%

11 Proposal on the Election of Members of the Board of Directors for the New Term

<i>Number of votes in favor</i>	25.393.998	<i>Percentage (%)</i>	98,84%
<i>Number of votes against</i>	-	<i>Percentage (%)</i>	0,00%
<i>Number of votes with no opinion</i>	-	<i>Percentage (%)</i>	0,00%
<i>Number of abstentions</i>	299.176	<i>Percentage (%)</i>	1,16%

VOTE COUNTING COMMITTEE

HEAD OF THE COMMITTEE

MEMBER

MEMBER

Signed

Signed

Signed

LE PHU MINH DUC

DO ANH DUNG

NGUYEN CONG HUNG

**MINUTES OF CHECKING SHAREHOLDER QUALIFICATIONS AT THE
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS (2nd time)**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Railway Construction Corporation (RCC);

Pursuant to the Decision of the Board of Directors on the establishment of the Shareholders' Qualification Inspection Committee dated July 29, 2025;

I am Le Phu Minh Duc - Head of the shareholder qualification examination committee, I would like to report the results of the shareholder qualification examination as follows:

According to the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders (June 4, 2025):

Total number of shareholders: 414 shareholders

Total number of voting shares: 32,064,749 shares

At the opening time: 14:30 on August 22, 2025

Number of shareholders attending the meeting and authorized representatives attending the meeting: **19** shareholders

Total number of shares attended and authorized representatives: **25,693,174** shares

Occupying: 80.13% of total voting shares

Pursuant to the Charter of Railway Construction Corporation, the 2025 Annual General Meeting of Shareholders of RCC convened for the second time is eligible to proceed according to regulations.

This Minutes is made in two (02) copies, one copy is kept at the Shareholder Qualification Examination Board, one copy is sent to the Organizing Committee to keep the records of the Congress; these two copies have the same legal value.

This record was prepared at 2:00 p.m. on August 22, 2025 and was read publicly before the General Meeting.

The members of the Shareholder Qualification Examination Board jointly signed the record of confirmation.

The Head of the Board, on behalf of the members, reported the results of the shareholder qualification examination to the General Meeting.

Hanoi, August 22, 2025

Member

Member

Head of the Board

Signed

Signed

Signed

Nguyễn Công Hưng

Trần Minh Ngọc

Lê Phú Minh Đức