

## APPENDIX NO. 05

### CORPORATE GOVERNANCE REPORT

(Issued together with Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Minister of Finance)

**Vinacontrol Group  
Corporation**

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

No: 432/HDQT-QTCT

*Hanoi, 22<sup>nd</sup>, July, 2025*

### REPORT ON THE CORPORATE GOVERNANCE STATUS OF LISTED COMPANY

(First half of 2025)

To: - State Securities Commission  
- Stock Exchange

- Company Name: Vinacontrol Group Joint Stock Company
- Head Office Address: 54 Tran Nhan Tong, Hai Ba Trung Ward, Hanoi
- Phone: 024-3943-3840 Fax: 024-3943-3844
- Email: vinacontrol@vinacontrol.com.vn
- Charter Capital: 104,999,550,000 VND
- Stock Code: VNC
- Corporate Governance Model:  
General Meeting of Shareholders, Board of Directors, Supervisory Board, and General Director/Director
- Regarding the implementation of internal audit functions: Not yet implemented

#### I. Activities of the General Meeting of Shareholders

Information on meetings and Resolutions/Decisions of the General Meeting of Shareholders (including Resolutions of the General Meeting of Shareholders approved in writing)



| No. | Resolution/Decision No. | Date       | Content                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----|-------------------------|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | 087/GMS-NR              | 22/04/2025 | <ul style="list-style-type: none"> <li>- Approval of the report on the activities of the Supervisory Board and the Board of Directors</li> <li>- Approval of the financial statements and profit distribution plan for 2024</li> <li>- Approval of the business plan and profit distribution plan for 2025</li> <li>- Notification of changes in the registered business sectors of the Company</li> <li>- Approval of amendments and issuance of the Company's Regulations</li> <li>- Approval of the plan to issue shares to increase equity from retained earnings</li> <li>- Approval of the maximum foreign ownership ratio and amendments to the Company's charter</li> <li>- Approval of the remuneration for the Board of Directors and Supervisory Board for 2025</li> <li>- Approval of the selection of an independent auditing firm</li> </ul> |

## II. Board of Directors

### 1. Information on members of the Board of Directors (BOD)

| No. | BOD Member            | Position<br>( <i>independent BOD member, non-executive BOD member</i> ) | Start date/End date as BOD member/Independent BOD member |                  |
|-----|-----------------------|-------------------------------------------------------------------------|----------------------------------------------------------|------------------|
|     |                       |                                                                         | Appointment date                                         | Termination date |
| 1   | Mr. Bui Duy Chinh     | Chairman of the Board of Directors                                      | 23/4/2024                                                |                  |
| 2   | Mr. Mai Tien Dung     | Board Member                                                            | 23/4/2024                                                |                  |
| 3   | Mr. Phan Van Hung     | Board Member                                                            | 23/4/2024                                                |                  |
| 4   | Ms. Duong Thanh Huyen | Board Member                                                            | 23/4/2024                                                |                  |
| 5   | Mr. Pham Ngoc Dung    | Board Member                                                            | 23/4/2024                                                |                  |
| 6   | Mr. Le Ngoc Loi       | Board Member                                                            | 23/4/2024                                                |                  |
| 7   | Mr. Phung Tan Phu     | Board Member                                                            | 23/4/2024                                                |                  |

## 2. Board of Directors meetings

| No. | BOD Member            | Number of Meetings Board of Directors participation | Participation rate attend a meeting | Reason not to attend the meeting |
|-----|-----------------------|-----------------------------------------------------|-------------------------------------|----------------------------------|
| 1   | Mr. Bui Duy Chinh     | 3                                                   | 100 percent                         |                                  |
| 2   | Mr. Mai Tien Dung     | 3                                                   | 100 percent                         |                                  |
| 3   | Mr. Phan Van Hung     | 3                                                   | 100 percent                         |                                  |
| 4   | Ms. Duong Thanh Huyen | 3                                                   | 100 percent                         |                                  |
| 6   | Mr. Pham Ngoc Dung    | 3                                                   | 100 percent                         |                                  |
| 7   | Mr. Le Ngoc Loi       | 3                                                   | 100 percent                         |                                  |
| 8   | Mr. Phùng Tấn Phú     | 3                                                   | 100 percent                         |                                  |

## 3. The supervisory activities of the Board of Directors over the Executive Board.

According to Resolution No. 087/AGM-NQ dated April 22, 2025, the Board of Directors for the term 2024-2026 consists of seven members, including: the Chairman of the Board, two members holding concurrent positions within the Executive Board (Mr. Mai Tien Dung, Board Member and General Director, and Mr. Phan Van Hung, Board Member and Deputy General Director), one permanent member, and three members from the leadership of various units. This structure has facilitated the alignment and oversight of operational activities in the new term, achieving high effectiveness.

In the first six months of 2025, the Board of Directors convened three meetings to assess the operational performance of the entire Company during this period, appoint and reappoint management positions across all Units within the Company; implement the resolutions approved by the General Shareholders' Meeting, such as: issuing shares to increase equity capital from retained earnings; amending the business registration, etc. Additionally, the Board provided direct guidance, oversight, and strategic direction regarding the management and administration of the General Director's Office for the last six months of 2025.

## 4. Activities of the committees under the Board of Directors

There is no Subcommittee under the Board of Directors.

The Board of Directors appoints a Management Officer (with two assistants) to support the Board in carrying out the tasks as stipulated in the Company's Charter.



## 5. Resolutions/Decisions of the Board of Directors for the first six months of 2025

| No. | Resolution Number/ Decision. | Date       | Content                                                                                                                                                                                            |
|-----|------------------------------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | 034/NQ-HĐQT                  | 11/02/2025 | Business performance announcement and operational direction for 2025 along with other relevant content.                                                                                            |
| 2.  | 042/NQ-HĐQT                  | 13/02/2025 | Finalize the date and location for the 2025 Annual General Meeting of Shareholders.                                                                                                                |
| 3.  | 165/NQ-HĐQT                  | 20/05/2025 | Capital transfer at Vinacontrol Property Valuation Joint Stock Company                                                                                                                             |
| 4.  | 166/QĐ-HĐQT                  | 22/05/2025 | Appointment of Chief Accountant of Vinacontrol Group Joint Stock Company                                                                                                                           |
| 5.  | 168/NQ-HĐQT                  | 23/05/2025 | Implement a plan to issue shares to increase equity capital from owner's equity.                                                                                                                   |
| 6.  | 169/QĐ-HĐQT                  | 26/05/2025 | Signing of the contract by the Chairman of the Members' Council of Vinacontrol Inspection Company, Ho Chi Minh City                                                                                |
| 7.  | 170/NQ-HĐQT                  | 28/05/2025 | Approval of the business results for the first four months of the year, implementation of the General Meeting of Shareholders Resolution 2025, and other related matters                           |
| 8.  | 171/NQ-HĐQT                  | 28/05/2025 | Approval of the merger proposal for departments, stations, and units at Vinacontrol Quang Ninh                                                                                                     |
| 9.  | 223/NQ-HĐQT                  | 10/06/2025 | Payment of remaining dividends for the year 2024 in cash and finalization of the list of shareholders entitled to receive newly issued shares due to the increase in equity from retained earnings |

## III. Supervisory Board

### 1. Information about the members of the Supervisory Board

| No. | Members of the Supervisory Board | Position                        | Start date/End date of membership in the Supervisory Board |           | Qualifications Specialization |
|-----|----------------------------------|---------------------------------|------------------------------------------------------------|-----------|-------------------------------|
|     |                                  |                                 | Appointment                                                | Dismissal |                               |
| 1   | Ms. Nguyen Thi Thuy Ngan         | Head of the Supervisory Board   | 23/4/2024                                                  |           | Accountant & Bachelor of Law  |
| 2   | Mr. Nguyen Quoc Minh             | Member of the Supervisory Board | 23/4/2024                                                  |           | Master of Science             |
| 3   | Mr. Cao Quy Lan                  | Member of the Supervisory Board | 23/4/2024                                                  |           | Master of Economics           |

## 2. Meeting of the Supervisory Board

| No. | Members of the Supervisory Board | Position                        | Number of Supervisory Board meetings Attendance | Attendance rate at meetings | Voting rate | Reasons for non-attendance at meetings |
|-----|----------------------------------|---------------------------------|-------------------------------------------------|-----------------------------|-------------|----------------------------------------|
| 1   | Ms. Nguyen Thi Thuy Ngan         | Head of the Supervisory Board   | 2                                               | 100%                        | 100%        |                                        |
| 2   | Mr. Nguyen Quoc Minh             | Member of the Supervisory Board | 2                                               | 100%                        | 100%        |                                        |
| 3   | Mr. Cao Quy Lan                  | Member of the Supervisory Board | 2                                               | 100%                        | 100%        |                                        |

## 3. Supervisory activities of the Supervisory Board/Audit Committee regarding the Board of Directors, Executive Board, and shareholders

- Participation and supervision of the organization of the Annual General Meeting of Shareholders for the year 2025.
- Attendance at meetings of the Board of Directors; acknowledgment of appointments and reappointments of positions within the Executive Board and management personnel across the Company; contribution of opinions on business operations, governance, and corporate development investments; supervision of the implementation of regulations and guidelines issued by the Board of Directors and the General Director for the term 2024 - 2026
- Monitoring the implementation of contents approved by the General Meeting of Shareholders, such as: Issuance of shares to increase equity from retained earnings; changes in business registration, etc.
- Monitoring the implementation of divestment at Vinacontrol Valuation Joint Stock Company

## 4. Coordination of activities between the Supervisory Board and the Board of Directors, Executive Board, and other management personnel

- One of the three members of the Supervisory Board holds management positions at a member unit, actively participating in the business operations of the unit, thus facilitating regular communication and direct feedback with the unit's leadership regarding business activities and management.

## 5. Other activities of the Supervisory Board (if any)

#### IV. Executive Board

| No. | Members<br>Executive Board | Date<br>Year of birth | Professional<br>qualifications            | Date of<br>appointment/removal<br>of Executive Board<br>members |
|-----|----------------------------|-----------------------|-------------------------------------------|-----------------------------------------------------------------|
| 1   | Mr. Mai Tien Dung          | 18/11/1964            | Mechanical Engineer                       | 23/04/2024                                                      |
| 2   | Mr. Phan Van Hung          | 12/10/1965            | Mining and Mineral<br>Processing Engineer | 26/05/2023                                                      |

#### V. Chief Accountant

| Full name         | Date of birth | Professional<br>qualifications     | Date of<br>appointment/<br>removal |
|-------------------|---------------|------------------------------------|------------------------------------|
| Mr. Luu Ngoc Hien | 14/02/1962    | Bachelor of Finance<br>and Banking | 22/05/2025                         |

#### VI. Training in corporate governance

Training courses in corporate governance that members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other management personnel, and the company secretary have participated in accordance with corporate governance regulations.

**List of related parties of the listed company as stipulated in Clause 34, Article 6 of the Securities Law and transactions of related parties with the Company itself**

1. List of related parties of the company/ (Please see the attached file)

*Note: NSH number\*: ID card/Passport number (for individuals) or Business registration certificate number, Operating license, or equivalent legal documents (for organizations)*

Transactions between the company and its related parties; or between the company and major shareholders, insiders, related parties of insiders

*Note: NSH number\*: ID card/Passport number (for individuals) or Business registration certificate number, Operating license, or equivalent legal documents (for organizations)*

No transactions.

2. Transactions between company insiders, related parties of insiders with subsidiaries, companies controlled by the company

No transactions.



3. Transactions between the company and other entities

3.1. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director) who have been or are founding members or members of the Board of Directors, Directors (General Directors) in the last three (03) years (calculated at the time of report preparation)

No transactions.

3.2. Transactions between the company and companies where related parties of members of the Board of Directors, members of the Supervisory Board, the Director (General Director) are members of the Board of Directors, Directors (General Directors)

No transactions.

3.3. Other transactions of the company (if any) that may provide material or immaterial benefits to members of the Board of Directors, members of the Supervisory Board, the Director (General Director), and other managers.

*Transfer of 105,000 shares, equivalent to 1,050,000,000 VND owned by Vinacontrol Group Joint Stock Company, accounting for 35% of the charter capital of Vinacontrol Property Valuation Joint Stock Company to Ms. Nguyen Thi Nhan, Chairman of the Board of Directors and General Director of Vinacontrol Property Valuation Joint Stock Company.*

VII. Share transactions of insiders and related parties of insiders in the first six months of 2025

1. List of insiders and related parties of insiders: (Please see the attached file)
2. Transactions of insiders and related parties concerning the company's shares

No transactions

VIII. Other important considerations

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Bui Duy Chinh

