

No. 02/2025/BCQT-KM

Ha Nam, February 03, 2025

**REPORT
on Corporate Governance (2024)**

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

- Company name: **GKM Holdings Joint Stock Company**
- Head office address: Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ha Nam Province, Vietnam.
- Phone: 024 32002988 Fax: 024 22207181
- Website: <https://khangminhgroup.com/>
- Charter capital: 314,342,370,000 VND (*In words: Three hundred and fourteen billion, three hundred and forty-two million, three hundred and seventy thousand VND*).
- Stock code: GKM.
- Corporate governance model: General Meeting of Shareholders, Board of Directors, Board of Directors and has an Audit Committee under the Board of Directors.
- Regarding the implementation of the internal audit function: 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 adopted in the form of written consultation):

STT	Number of Resolutions/Decisions	Day	Content
1	01/NQ/2024/DHDCD-KM	23/04/2024	<ul style="list-style-type: none">- Approve the 2023 production and business situation report and 2024 business plan;- Approve the Report of the Board of Directors;- Approve the Audit Committee's Report;- Approve audited financial statements;- Approve the remuneration of the Board of Directors;



			<ul style="list-style-type: none"> - Through profit distribution and setting up funds; - Approving the results of the issuance of shares to pay dividends in 2023 and the plan to issue shares to increase charter capital in 2024; - Approve the selection of the earning unit of the Financial Statements for 2024; - Approved the investment policy in POMAX Joint Stock Company; - Approve the plan to issue shares to increase share capital from equity; - Approve the plan to issue shares under the option program for employees; - Approve the plan to offer shares to existing shareholders; - Approved the private placement plan; - Through the addition of business lines; - To authorize the Board of Directors to approve economic contracts of great value and other contents under the jurisdiction of the General Meeting of Shareholders; - Approving the authorization for the Board of Directors to approve/decide on the loan, issuance of bonds to raise capital, grant loans and guarantees of the Company in 2024; - Approved the amendment and supplementation of the Company's Charter.
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II. Board of Directors:

1. Information about members of the Board of Directors (BOD):

STT	Member of the Board of Directors	Position (<i>independent member of the Board of Directors, non-executive member of the Board of Directors</i>)	Start/no longer a member of the Board of Directors/ Independent Board of Directors	
			Date of Appointment	Date of dismissal
1	Mr. Dang Viet Le	Chairman of the Board of Directors	06/10/2023	-

2	Mr. Hoàng Van'Hai	Member of the Board of Directors	06/10/2023	-
3	Mr. Nguyen Huu Phu	Member of the Board of Directors	06/10/2023	-
4	Mr. Nguyen Cong Duy	Member of the Board of Directors	06/10/2023	-
5	Mr. Do Minh Duc	Independent Member of the Board of Directors	06/10/2023	-

2. Board of Directors meetings:

STT	Member of the Board of Directors	Number of meetings attended by the Board of Directors	Meeting attendance rate	Reasons for not attending the meeting
1	Mr. Dang Viet Le	13/13	100%	-
2	Mr. Hoang Van Hai	13/13	100%	-
3	Mr. Nguyen Huu Phu	13/13	100%	-
4	Mr. Nguyen Cong Duy	13/13	100%	-
5	Mr. Do Minh Duc	13/13	100%	-

3. Supervisory activities of the Board of Directors over the Board of Directors:

Pursuant to the Charter, Internal Regulations on corporate governance, the Regulation on operation of the Board of Directors, the supervision of the Board of Directors and the Board of Directors shall be carried out regularly in the last 6 months of 2024, through the following activities:

- The Board of Directors regularly supervises the Board of Directors on the implementation of the Resolutions of the Board of Directors and the implementation of the production and business plan approved at the 2024 Annual General Meeting of Shareholders. The Board of Directors requires the Board of Directors to regularly report on the results of each production period, propose timely solutions to improve production and business efficiency.
- The Board of Directors regularly coordinates with the Board of Directors to monitor and evaluate the feasibility and effectiveness of the Company's investment capital in order to have timely remedial plans.

- The Board of Directors supervises and inspects the human resource management of the Board of Directors; develop a labor recruitment plan in accordance with the needs of the Company; Supervise the implementation of policies for employees so that they are satisfactory on the basis of the provisions of law.
 - Develop and complete working processes; Manage communication in a scientific way to improve financial management and general governance quality in accordance with the actual operation of the Company.
4. Activities of subcommittees of the Board of Directors: None
5. Resolutions/Decisions of the Board of Directors:

STT	Number of Resolutions/Decisions	Day	Content	Adoption Rate
1	01/2024/KM/NQ-HĐQT	22/02/2024	Resolution of the Board of Directors on borrowing capital, using assets as collateral, appointing a representative to sign with Joint Stock Commercial Bank for Investment and Development of Vietnam – Chau Thanh Saigon Branch	100%
2	02/2024/KM/NQ-HĐQT	29/02/2024	Resolution of the Board of Directors on approving the organization of the Annual General Meeting of Shareholders in 2024	100%
3	03/2024/KM/NQ-HĐQT	08/03/2024	Resolution of the Board of Directors on the establishment of the Internal Audit Department of GKM Holdings Joint Stock Company	100%
4	04/2024/KM/NQ-HĐQT	14/03/2024	Through the early redemption of Bonds – Bond code GKM2124001	100%
5	05/2024/KM/NQ-HĐQT	01/04/2024	Resolution of the Board of Directors on the transfer of shares of APG Energy Nghe An Joint Stock Company	100%
6	06/2024/KM/NQ-HĐQT	02/04/2024	Resolution of the Board of Directors on approving the transaction of capital contribution/capital	100%

			contribution deposit to APG ECO Hoa Binh Joint Stock Company	
7	07/2024/KM/NQ-HĐQT	16/04/2024	Resolution of the Board of Directors approving the dismissal of Mr. Nguyen Van Potential from the position of Deputy General Director in charge of production and equipment of HKM Holdings Joint Stock Company from 16/04/2024	100%
8	08/2024/KM/NQ-HĐQT	06/05/2024	Resolution of the Board of Directors approving the implementation of the share issuance plan to increase share capital from equity	100%
9	09/2024/KM/NQ-HĐQT	29/05/2024	Resolution of the Board of Directors on approving the signing of the agreement, implementing the lease of the factory and all machinery and equipment for rice storage and processing of An Giang Import-Export Joint Stock Company	100%
10	10/2024/KM/NQ-HĐQT	20/06/2024	Resolution of the Board of Directors on approving the bond issuance plan and signing contracts with related parties	100%
11	11/2024/KM/NQ-HĐQT	25/06/2024	Resolution of the Board of Directors on approving the transaction of capital contribution to ECO HT Joint Stock Company	100%
12	12/2024/KM/NQ-HĐQT	26/06/2024	Resolution of the Board of Directors on the selection of the audit unit in 2024	100%
13	13/2024/KM/NQ-HĐQT	26/06/2024	Resolution of the Board of Directors on approving the transfer of shares owned by the Company in Khang Minh Stone Joint Stock Company	100%
14	12/2024/KM/NQ-HĐQT	17/07/2024	Resolution of the Board of Directors on the selection of the audit unit in 2024	100%

15	14/2024/KM/NQ-HĐQT	12/09/2024	Resolution of the Board of Directors on collecting opinions of bondholders in writing	100%
16	15/2024/KM/NQ-HĐQT	15/10/2024	Resolution of the Board of Directors on approving the dismissal of Ms. Nguyen Thi Duyen from the position of Chief Accountant of the Company from 15/10/2024 and the appointment of the position of Chief Accountant of the Company for Mr. Le Van Hoa from 15/10/2024.	100%
17	20/2024/KM/NQ-HĐQT	20/12/2024	Resolution of the Board of Directors on approving the dismissal of Mr. Le Van Hoa from the position of chief accountant of the company from 20/12/2024 and the appointment of the position of chief accountant of the Company for Mr. Duong Manh Cuong from 20/12/2024.	100%

III. Audit Committee:

1. Information about members of the Audit Committee:

STT	Member of the Audit Committee	Duty	Date of starting/no longer being a member of the Audit Committee	Qualifications
1	Mr. Do Minh Duc	Chairman of the Audit Committee	Appointment of Chairman of the People's Committee on 10/10/2023	Master of Economics
2	Mr. Nguyen Cong Duy	Member of the Audit Committee	Appointment of members of the People's Committee on 10/10/2023	Bachelor of Information Technology

2. Meeting of the People's Committee

STT	Member of the People's Committee	Number of Meetings Attended	Meeting attendance rate	Voting Rate	Reasons for not attending the meeting
1	Mr. Do Minh Duc	02/02	100%	100%	-

2	Mr. Nguyen Cong Duy	02/02	100%	100%	-
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3. Supervision activities of the Audit Committee for the Board of Directors, the Board of Directors and shareholders:

- In 2024, the Audit Committee has held 02 meetings, conducted activities to monitor and evaluate the Company's activities through financial statements and checked a number of documents. Supervision contents include:
 - + Supervise the activities of the Board of Directors and appraise the performance reports of the Board of Directors.
 - + The Audit Committee has inspected and supervised the Company's activities through participation in meetings of the Board of Directors, the Board of Directors and periodic documents and reports of professional departments.
 - + Inspect and supervise the compliance with legal policies, regimes of the State, regulations of the Board of Directors and the Board of Directors of the Company through the consideration and study of the Resolutions of the Board of Directors and the Decisions on operating production and business activities of the Board of Directors.

4. Coordination of activities between the Audit Committee for the activities of the Board of Directors, the Board of Directors and other managers:

- The Audit Committee has closely coordinated with the Board of Directors, the Board of Directors and managers of functional departments in inspection and supervision. The Board of Directors and the Board of Directors create favorable conditions for the Audit Committee to perform its tasks and provide information related to the Company's operations.
- The activities of the Audit Committee shall comply with the Company's Charter and the Resolution of the General Meeting of Shareholders.

5. Other activities of the Audit Committee: None

IV. Executive Board

STT	Executive Board Members	Date of birth	Duty	Qualifications	Date of appointment/dismissal of members of the Executive Board
1	Mr. Nguyen Huu Phu		General Director	Bachelor of Information Technology	Appointed 10/10/2023
2	Mr. Hoang Van Hai		Deputy General Director	Master of Banking and Finance	Appointment 06/2021

3	Mr. Nguyen Van Tiem		Deputy Director in charge of production and equipment	Civil Engineer	Dismissal 16/04/2024
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V. Chief Accountant

STT	Full name	Date of birth	Professional qualifications	Date of appointment/dismissal
1	Mr. Le Van Hoa		Bachelor of Accounting	Dismissal 20/12/2024
2	Mr. Duong Manh Cuong		Bachelor of Economics	Appointed 20/12/2024

VI. Corporate Governance Training:

In 2024, the Company will focus on internal training to share knowledge and experience, improve skills and skills, and learn about the core value culture for all employees. Training courses on corporate governance that members of the Board of Directors, members of the People's Committee, General Directors, and other managers have participated in in accordance with regulations on corporate governance: The company participates in corporate governance seminars invited by the SSC and the Hanoi Stock Exchange.

VII. List of related persons of a public company and transactions of related persons of the company with the Company itself

1. List of related persons of the company: Details in Appendix 1.
2. Transactions between the company and related persons of the company; or between the company and major shareholders, insiders, and related persons of insiders: Appendix 2
3. Transactions between company insiders, related persons of insiders and subsidiaries and companies controlled by the company: None.
4. Transactions between the company and other subjects:
 - 4.1. Transactions between the company and the company that members of the Board of Directors, members of the Audit Committee, General Directors and other managers have been founding members or members of the Board of Directors or the Chief Executive Officer in the past three (03) years (calculated at the time of making the report): Without
 - 4.2. Company-to-company transactions in which related persons of members of the Board of Directors, members of the Audit Committee, General Directors and other managers are members of the Board of Directors and General Directors: None.

- 4.3. Other transactions of the company (if any) that may bring material or immaterial benefits to members of the Board of Directors, members of the Audit Committee, General Directors and other managers: None.

VIII. Trading shares of insiders and related persons of insiders

1. List of insiders and related persons of insiders : Details in Appendix 3.
2. Transactions of insiders and related persons for the company's shares: Details in Appendix 4.

IX. Other issues to note: None

Recipient:

- Save: VT.

**LEGAL REPRESENTATIVE
CHAIRMAN OF THE BOARD OF DIRECTORS**



DANG VIET LE



APPENDIX 1: LIST OF RELATED PERSONS OF THE COMPANY

Stt	Name of organization/individual	Stock trading account (if any)	Position at the company (if any)	NSH Certificate Number*, date of issue, place of issue	Head Office Address/ Contact Address	The start time is the person involved	The time is no longer a relevant person	Reason	Related relationship with the company
1	Dang Viet Le	-	Chairman of the Board of Directors			06/10/2023: Elected to the Board of Directors; 10/10/2023: Appointment of Chairman of the Board of Directors	-	-	Chairman of the Board of Directors
2	Nguyen Huu Phu	-	TV, Board of Directors General Director, Person in charge of Corporate Administration			06/10/2023: Elected to the Board of Directors; 10/10/2023: Appointment of General Director Person in charge of Corporate Administration	-	-	Member of the Board of Directors General Director, Person in charge of Corporate Governance

3	Hoang Van Hai	-	TV Board of Directors Deputy General Director			06/10/2023	-	-	TV Board of Directors Deputy General Director
4	Do Minh Duc	-	Independent Chairman of the Board of Directors Chairman of the People's Committee			06/10/2023: Elected as an independent member of the Board of Directors; 10/10/2023: Appointment of the Chairman of the People's Committee	-	-	Independent Chairman of the Board of Directors Chairman of the People's Committee
5	Nguyen Cong Duy	-	TV of the Board of Directors TV of the Board of Directors			06/10/2023: Elected to the Board of Directors; 10/10/2023: Appointment of TV Committee	-	-	TV of the Board of Directors TV of the Board of Directors
6	Nguyen Thi Duyen	-	Chief Accountant, Authorized			01/08/2023: Appointment of Chief Accountant;		-	Chief Accountant, Authorized

			Person for Disclosure			10/10/2023: Appointment of Authorized Person for Disclosure			Person for Disclosure
7	Nguyen Van Tiem	-	Deputy Director			09/2010	16/04/2024	-	Deputy Director
8	APG Securities Joint Stock Company	-		63/UBCK-GP of the State Securities Commission 15/11/2007	5th Floor, Grand Building, 32 Hoa Ma, Hai Ba Trung, Hanoi.	04/2022	-	-	Shareholders hold >10% of the company's shares
9	Power Trade Joint Stock Company	-	Affiliates	4900902015; issued by the Department of Planning and Investment of Lang Son province on 21/12/2023	Hong Vi Village, Chien Thang Commune, Bac Son District, Lang Son Province, Vietnam.	12/2023	-	-	Affiliates

APPENDIX 2: TRANSACTIONS BETWEEN THE COMPANY AND RELATED PERSONS OF THE COMPANY OR BETWEEN THE COMPANY AND MAJOR SHAREHOLDERS, INSIDERS, AND PERSONS RELATED TO INSIDERS

Stt	Name of organization/individual	Relationship with the Company	NSH certificate number, date of issue, place of issuance	Address	Trading time	Number of shareholders approved	Content
1					Quarter III-IV/2024	.../2024/KM/NQ-HDQT	
2					Quarter III-IV/2024	.../2024/KM/NQ-HDQT	
3					Quarter III-IV/2024	.../2024/KM/NQ-HDQT	
4					Quarter III-IV/2024	.../2024/KM/NQ-HDQT	

APPENDIX 3: LIST OF INSIDERS AND RELATED PERSONS OF INSIDERS

Stt	Name	Stock trading account (if any)	Position at the company (if any)	ID number/Passport, date of issue, place of issue	Contact Us	Number of shares owned at the end of the period	Stock ownership ratio at the end of the period	Notes
1	Dang Viet Le	-	Chairman of the Board of Directors			2.758.376	8,8%	Chairman of the Board of Directors
1.1	Dang Dinh Kim	-	-			0	0,000%	Father
1.2	Luong Thi Xuan Phuong	-	-			18.093	0,058%	Mother
1.3	Nguyen Thi Viet Hong	-	-			0	0,000%	Wife
1.4	Dang Yen Khang	-	-			0	0,000%	Daughter

Stt	Name	Stock trading account (if any)	Position at the company (if any)	ID number/Passport, date of issue, place of issue	Contact Us	Number of shares owned at the end of the period	Stock ownership ratio at the end of the period	Notes
1.5	Nguyen Van Nam	-	-			319	0,001%	Father-in-law
1.6	Nguyen Thi Xuyen	-	-			319	0,001%	Mother-in-law
1.7	Khang Minh Aluminum Joint Stock Company					0	0,000%	Mr. Dang Viet Le is a member
2	Nguyen Huu Phu	-	Member of the Board of Directors General Director, Person in charge of corporate governance			0	0,000%	Non-executive Board of Directors TV

Stt	Name	Stock trading account (if any)	Position at the company (if any)	ID number/Passport, date of issue, place of issue	Contact Us	Number of shares owned at the end of the period	Stock ownership ratio at the end of the period	Notes
2.1	Cao Thi Lieu	-	-			0	0,000%	Wife
2.2	Nguyen Huu Chien	-	-			0	0,000%	Son
2.3	Nguyen Thi Chung	-	-			0	0,000%	Daughter
2.4	Nguyen Thi Hoa					0	0,000%	Daughter
2.5	Nguyen Huu Hanh	-	-			0	0,000%	Father
2.6	Nguyen Dinh Khang	-	-			0	0,000%	Native
2.7	Cao Van Tuyen	-	-			0	0,000%	Father-in-law
2.8	Trinh Thi Thu Hang					0	0,000%	Mother-in-law

Stt	Name	Stock trading account (if any)	Position at the company (if any)	ID number/Passport, date of issue, place of issue	Contact Us	Number of shares owned at the end of the period	Stock ownership ratio at the end of the period	Notes
2.9	An Truong An Joint Stock Company		Related organizations of Mr. Nguyen Huu Phu			0	0,000%	Mr. Nguyen Huu Phu is the Chairman of the Board of Directors of the Company
2.10	An Giang Import-Export Joint Stock Company		Related organizations of Mr. Nguyen Huu Phu			142.700	0,454%	Mr. Nguyen Huu Phu works as a TV member of the Board of Directors of the Company
3	Hoang Van Hai		TV Board of Directors Deputy General Director			488.162	1,553%	TV Board of Directors Deputy General Director

Stt	Name	Stock trading account (if any)	Position at the company (if any)	ID number/Passport, date of issue, place of issue	Contact Us	Number of shares owned at the end of the period	Stock ownership ratio at the end of the period	Notes
3.1	Hoang Van Lua					0	0,000%	Father
3.2	Truong Thi Au					0	0,000%	Native
3.3	Nguyen Thi Dung					0	0,000%	Wife
3.4	Hoang Hai Linh					0	0,000%	Child
3.5	Hoang Hai Anh					0	0,000%	Child
3.6	Hoang Hai Minh					0	0,000%	Child
3.7	Hoang Thi Huong					0	0,000%	Sister
3.8	Nguyen Tuan Trung					0	0,000%	Brother-in-law

Stt	Name	Stock trading account (if any)	Position at the company (if any)	ID number/Passport, date of issue, place of issue	Contact Us	Number of shares owned at the end of the period	Stock ownership ratio at the end of the period	Notes
3.9	Hoang Van Hung					0	0,000%	Brother
3.10	Vu Thanh Binh					0	0,000%	Sister-in-law
4	Do Minh Duc		Independent Member of the Board of Directors Chairman of the Board of Directors			0	0,000%	Independent Member of the Board of Directors Chairman of the Board of Directors
4.1	Do Tat Cong					0	0,000%	Father
4.2	Dang Thi Minh An					0	0,000%	Native
4.3	An Truong An Joint Stock Company					0	0,000%	TV HDQT/TV UBKT An An Truong An Joint

Stt	Name	Stock trading account (if any)	Position at the company (if any)	ID number/Passport, date of issue, place of issue	Contact Us	Number of shares owned at the end of the period	Stock ownership ratio at the end of the period	Notes
								Stock Company
4.4	An Giang Import-Export Joint Stock Company					142.700	0,454%	TV HDQT/TV UBKT An Giang Import-Export Joint Stock Company
5	Nguyen Cong Duy		Member of the Board of Directors TV of the People's Committee			0	0,000%	Member of the Board of Directors TV of the People's Committee
5.1	Nguyen Trang Ha Vy					0	0,000%	Sister
5.2	Nguyen Thi Lan Quynh					0	0,000%	Native

Stt	Name	Stock trading account (if any)	Position at the company (if any)	ID number/Passport, date of issue, place of issue	Contact Us	Number of shares owned at the end of the period	Stock ownership ratio at the end of the period	Notes
5.3	Nguyen Thanh Ha					0	0,000%	Wife
5.4	Nguyen Dinh Huan					0	0,000%	Father-in-law
5.5	Ngo Thi Thao					0	0,000%	Mother-in-law
5.6	Nguyen Tue Man					0	0,000%	Daughter
6	Nguyen Thi Duyen		Chief Accountant (Retired on 15/10/2024)			0	0,000%	Chief Accountant
6.1	Nguyen Xuan Thang					0	0,000%	Husband
6.2	Nguyen Bao Ngoc					0	0,000%	Child

Stt	Name	Stock trading account (if any)	Position at the company (if any)	ID number/Passport, date of issue, place of issue	Contact Us	Number of shares owned at the end of the period	Stock ownership ratio at the end of the period	Notes
6.3	Nguyen Van Kinh					0	0,000%	Father
6.4	Dao Thi Hien					0	0,000%	Native
7	Nguyen Van Potential		Deputy Director (Relieved on 16/04/2024)			48.024	0,153%	Deputy Director (Dismissal)
7.1	Lai Phu Nam						0,000%	Father
7.2	Le Thi Van						0,000%	Native
7.3	Lai Thi Thu Hang						0,000%	Wife
7.4	Nguyen Anh Thu						0,000%	Daughter
7.5	Nguyen Thanh Thao						0,000%	Daughter

Stt	Name	Stock trading account (if any)	Position at the company (if any)	ID number/Passport, date of issue, place of issue	Contact Us	Number of shares owned at the end of the period	Stock ownership ratio at the end of the period	Notes
8	Duong Manh Cuong		Chief Accountant (Appointed on 20/12/2024)					
8.1	Duong Dang Nhat							Father
8.2	Pham Thi Hoa							Native
8.3	Nguyen Phuong Mai							Wife
8.4	Duong Anh Hong							Son
8.5	Duong Hong Ngoc							Daughter

APPENDIX 4: TRANSACTIONS OF INSIDERS AND RELATED PERSONS WITH RESPECT TO THE COMPANY'S SHARES

Stt	Transaction Executioner	Relations with Insiders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase, decrease (buy, sell, convert, bonus...)
			Number of Shares	Proportion	Number of Shares	Proportion	
1							Selling stocks by order matching method on the stock exchange
2							Buy stocks by order matching method on the stock exchange
3							