

**APPENDIX V**  
**REPORT ON CORPORATE GOVERNANCE**

*(Promulgated with the Circular No 96/2020/TT-BTC on November 16, 2020  
of the Minister of Finance)*

**VMG MEDIA JOINT  
STOCK COMPANY**

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

No. 224/BC-VMG

Ha Noi, day 22 month 7 year 2025

**REPORT**  
**ON CORPORATE GOVERNANCE**  
**(6 months/ 2025)**

**To:**

- The State Securities Commission;
- The Stock Exchange.

- Name of company: **VMG Media Joint Stock Company**
  - Address of headoffice: 6<sup>th</sup> floor, Peakview Tower, 36 Hoang Cau street, O Cho Dua Ward, Dong Da District, Ha Noi
  - Telephone: 024.35378820; Fax: 024.37726091;
  - Email: hoangnam.nguyen@vmgmedia.vn
  - Charter capital: 203.930.000.000 VNĐ
  - Stock symbol: ABC
  - Governance model:
- 
- General Meeting of Shareholders, Board of Directors, Board of Supervisors, General Director.
  - The implementation of internal audit: Not yet implemented.

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

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

No	Resolution/ Decision No	Date	Content
1	44/2025/NQ- ĐHĐCĐ- VMG	17/04/2025	<p><u><b>Article 1.</b></u> Approval of the following Reports :</p> <ol style="list-style-type: none"> <li>1. Report on the Board of Directors' Activities for 2024 and the Plan for 2025;</li> <li>2. Report on the activities of the Executive Board for 2024 and the Plan 2025;</li> <li>3. Report on the activities of the Supervisory Board for the year 2024 and the Plan 2025.</li> </ol> <p><u><b>Article 2.</b></u> Approval of the audited financial statements for the fiscal year 2024 of the Company (pursuant to Submission No. 01 dated April 17, 2025 of the Board of Directors).</p> <p><u><b>Article 3.</b></u> Approval of the profit distribution plan for the fiscal year 2024 of the Company (pursuant to Submission No. 02 dated April 17, 2025 of the Board of Directors)..</p> <p><u><b>Article 4.</b></u> Approval of the business plan for the fiscal year 2025 of the Company (pursuant to Submission No. 03 dated April 17, 2025 of the Board of Directors).</p> <p><u><b>Article 5.</b></u> Approval of the selection of the independent auditor for the financial statements of the fiscal year 2025 of the Company (pursuant to Submission No. 04 dated April 17, 2025 of the Board of Directors).</p> <p><u><b>Article 6.</b></u> Approval of the remuneration plan for the Board of Directors and the Supervisory Board for the fiscal year 2025 (pursuant to Submission No. 05 dated April 17, 2025 of the Board of Directors).</p> <p><u><b>Article 7.</b></u> Approval of the execution of contracts and transactions with related parties being organizations/legal entities of the Company (pursuant to Submission No. 06 dated April 17, 2025 of the Board of Directors) .</p> <p><u><b>Article 8.</b></u> Approval of the dismissal of members of the Board of Directors for the 2023–2027 term (pursuant to Submission No. 07 dated April 17, 2025 of the Board of Directors).</p>

			<p>Approval of the dismissal of the following members of the Board of Directors :</p> <table><tr><th>Full Name</th><th>Title</th></tr><tr><td>Mr. Nguyen Duc Tho</td><td>Member of the Board of Directors</td></tr><tr><td>Mr. Vo Thang Long</td><td>Member of the Board of Directors</td></tr><tr><td>Mr. Nguyen Thanh Hai</td><td>Member of the Board of Directors</td></tr></table> <p><u>Điều 9.</u> Approval of the election of additional members to the Board of Directors for the 2023–2027 term (pursuant to Submission No. 07 dated April 17, 2025 of the Board of Directors) .</p> <p>Approval of the election results for additional members of the Board of Directors for the 2023–2027 term as follows :</p> <table><tr><th>Candidate Name</th><th>Number of Votes Received</th><th>Result</th></tr><tr><td>Ms. Nguyen Thi Ngoc Dung</td><td>34.363.654</td><td>Elected</td></tr><tr><td>Mr. Phan Hong Diep</td><td>6.273.530</td><td>Elected</td></tr><tr><td>Mr. Nguyen Duc Hung</td><td>6.238.170</td><td>Elected</td></tr></table> <p><u>Điều 10.</u> Approval of the business and production plan for the period 2025–2029 (pursuant to Submission No. 09 dated April 17, 2025 of the Board of Directors).</p>	Full Name	Title	Mr. Nguyen Duc Tho	Member of the Board of Directors	Mr. Vo Thang Long	Member of the Board of Directors	Mr. Nguyen Thanh Hai	Member of the Board of Directors	Candidate Name	Number of Votes Received	Result	Ms. Nguyen Thi Ngoc Dung	34.363.654	Elected	Mr. Phan Hong Diep	6.273.530	Elected	Mr. Nguyen Duc Hung	6.238.170	Elected
Full Name	Title																						
Mr. Nguyen Duc Tho	Member of the Board of Directors																						
Mr. Vo Thang Long	Member of the Board of Directors																						
Mr. Nguyen Thanh Hai	Member of the Board of Directors																						
Candidate Name	Number of Votes Received	Result																					
Ms. Nguyen Thi Ngoc Dung	34.363.654	Elected																					
Mr. Phan Hong Diep	6.273.530	Elected																					
Mr. Nguyen Duc Hung	6.238.170	Elected																					

## II. Board of Directors (Semi-annual report):

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



No	Board of Directors' members	Independent members of the Board of Directors, Non-executive members of the Board of Directors	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
1	Mr. Nguyen Hoang Nam	Chairman of the Board of Directors	24/04/2024	
2	Mr. Nguyen Thanh Hai	Member of the Board of Directors	03/04/2023	17/04/2025
3	Mr. Vo Thang Long	Member of the Board of Directors	03/04/2023	17/04/2025
4	Mr. Nguyen Duc Tho	Member of the Board of Directors	24/04/2024	17/04/2025
5	Mr. Hoang Tri Cuong	Member of the Board of Directors	24/04/2024	
6	Ms. Nguyen Thi Ngoc Dung	Member of the Board of Directors	17/04/2025	
7	Mr. Phan Hong Diep	Member of the Board of Directors	17/04/2025	
8	Mr. Nguyen Duc Hung	Member of the Board of Directors	17/04/2025	

## 2. Meetings of the Board of Directors

No	Board of Director' member	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1	Mr. Nguyen Hoang Nam	04/04	100%	
2	Mr. Nguyen Thanh Hai	02/02	100%	
3	Mr. Vo Thang Long	02/02	100%	
4	Mr. Nguyen Duc Tho	02/02	100%	
5	Mr. Hoang Tri Cuong	04/04	100%	
6	Ms. Nguyen Thi Ngoc Dung	02/02	100%	
7	Mr. Phan Hong Diep	02/02	100%	
8	Mr. Nguyen Duc Hung	02/02	100%	

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

In the first half of 2025, the Board of Directors (BOD) closely performed its supervisory role over the executive activities of the Executive Management (EM) team to ensure stable development in line with the Company's long-term strategy, with key activities as follows:

- Regularly monitored and reviewed the implementation progress of the 2025 business targets in accordance with the Resolution of the General Meeting of Shareholders, ensuring that the Executive Management followed the strategic direction, managed resources effectively, and applied flexible and market-responsive management solutions.
- Closely supervised financial activities, cost management, cash flow, and compliance with applicable legal regulations. At the same time, directed the Executive Management to coordinate closely with the Supervisory Board and relevant departments in completing legal documents, financial statements, and procedures required by competent authorities.
- Directed the Executive Management to implement the restructuring of the organizational model, position system, and functions in accordance with the new model approved by the BOD, to ensure alignment with the Company's current situation and business orientation.
- Participated in directing and supervising the restructuring process, streamlining the personnel structure, and reducing operating costs to align with the Company's current business conditions.
- Instructed the Executive Management to review and accelerate the implementation of investment projects, particularly potential new services in the telecommunications and digital media sectors, while ensuring capital efficiency and long-term profitability.
- Held all BOD meetings in accordance with regulations, with proper agendas and participation as required.

4. Activities of the Board of Directors' subcommittees (If any): The Board of Directors has not yet established the subcommittees.

5. Resolutions/Decisions of the Board of Directors (Semi-annual report):

No	Resolution/Decision No	Date	Content	Approval rate
1	19/2025/NQ-HĐQT	21/02/2025	Approval of the General	100%



			Director's report on the 2024 business performance and the 2025 business plan	
2	20/2025/NQ-HĐQT	21/02/2025	Approval of the expected time to convene the 2025 Annual General Meeting of Shareholders of VMG Media Joint Stock Company	100%
3	21/2025/NQ-HĐQT	24/02/2025	Implementation of the plan to transfer the trading of VMG Media Joint Stock Company's shares from the Upcom trading system to listing on the Ho Chi Minh City Stock Exchange (HOSE)	100%
4	22/2025/NQ-HĐQT	21/02/2025	Approval of the assignment of duties to the independent members of the Board of Directors for the 2023–2027 term	100%
5	23/2025/NQ-HĐQT	21/02/2025	Approval of the method for determining the reference price of ABC shares on the first trading day on the Ho Chi Minh City Stock Exchange (HOSE)	60%
			Approval of the agenda and the expected contents to be submitted to the 2025 Annual General Meeting of Shareholders	
6	30A/2025/NQ-HĐQT	26/03/2025	Report on the activities of the Board of Directors in 2024 and the operational plan for 2025	100%
			Report on the activities of the Executive Management in 2024 and the operational plan for 2025	100%
			Report on the activities of the Supervisory Board in 2024 and the operational plan for 2025	100%
			Submission No. 01: Approval of the audited financial statements	100%

			for the fiscal year 2024 of the Company	
			Submission No. 02: Approval of the profit distribution plan for the fiscal year 2024 of the Company	60%
			Submission No. 03: Approval of the business plan for the fiscal year 2025 of the Company.	100%
			Submission No. 04: Approval of the selection of the independent auditor for the 2025 financial statements.	100%
			Submission No. 05: Approval of the remuneration plan for the Board of Directors and the Supervisory Board for the year 2025.	60%
			Submission No. 06: Approval of contracts and transactions with related parties being organizations/legal entities of the Company.	60%
			Submission No. 08: Approval of the dismissal and additional	
			election of members of the Board of Directors for the 2023–2027 term.	100%
			Submission: Approval of the production and business plan for the period 2025–2029 of the Company.	100%
			Approval of the establishment of the Congress Organizing Committee, appointment of the	100%

			Presidium, nomination of the Vote Counting Committee, and formation of supporting teams for the General Meeting of Shareholders.	
7	30B/2025/NQ-HĐQT	26/03/2025	Approval of loan financing from VietinBank – Ba Dinh Branch (Vietnam Joint Stock Commercial Bank for Industry and Trade).	60%
8	47B/2025/NQ-HĐQT	28/04/2025	Approval of the report by the Executive Management on business results for Q1/2025 and the business plan for Q2/2025.	100%
9	47C/2025/NQ-HĐQT	28/04/2025	Approval of the assignment of responsibilities to members of the Board of Directors for the 2023–2027 term.	100%
10	47D/2025/NQ-HĐQT	28/04/2025	Approval of the adjustment to the organizational structure, the position system, and the addition of the Chief Financial Officer (CFO) position to the Company's organizational model	100%
11	47E/2025/NQ-HĐQT	28/04/2025	Approval of the appointment and remuneration for the Chief Financial Officer	100%
12	66/2025/NQ-HĐQT	22/05/2025	Approval of the extension of the credit limit at Military Commercial Joint Stock Bank (MB Bank)	100%
13	72/2025/NQ-HĐQT	12/06/2025	Approval of the dismissal and appointment of the Chief Accountant of VMG Media Joint Stock Company	100%



14	87/2025/NQ-HĐQT	25/06/2025	Approval of the adjustment to the 2025–2029 period plan.	60%
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### III. Board of Supervisors/Audit Committee:

#### 1. Information about members of Board of Supervisors or Audit Committee:

Stt	Thành viên BKS/Ủy ban Kiểm toán	Chức vụ	Ngày bắt đầu/không còn là thành viên BKS/Ủy ban Kiểm toán	Trình độ chuyên môn
1	Mr. Nguyen Thoi Dai	Chief of the Board of Supervisors	The start date as a member of the supervisory board: 03/4/2023	Bachelor of Economics
2	Ms. Do Kim Thuy	Member of the supervisory board	The start date as a member of the supervisory board: 19/9/2022; second election 03/04/2023	Master's Degree
3	Ms. Truong Thi Minh Tho	Member of the supervisory board	The start date as a member of the supervisory board: 29/6/2023	Bachelor of German Language; Bachelor in Credit Management

#### 2. Meeting of the Board of Supervisors or Audit Committee:

N o	Members of Board of Supervisors/Audit Committee	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Mr. Nguyen Thoi Dai	01/01	100%	100%	
2	Ms. Do Kim Thuy	01/01	100%	100%	
3	Ms. Truong Thi Minh Tho	01/01	100%	100%	

#### 3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors or Audit Committee:

The Supervisory Board fully participated in all meetings of the Board of Directors and the General Meeting of Shareholders, and closely supervised the activities of the Board of Directors and the Executive Management in complying with State

regulations and the Company's internal governance charter, thereby ensuring the rights and interests of shareholders

4. Collaboration of the Board of Supervisors with the activities of the Board of Directors, General Director, and other management personnel:

The Board of Directors, the Executive Management, and the Company's managerial staff have consistently facilitated the Supervisory Board in the performance of its functions and duties. Upon request, the Board of Directors, the Executive Management, and the managerial staff have been ready to provide the Supervisory Board with timely, complete, and accurate documents and data.

5. Other activities of the Board of Supervisors and Audit Committee (if any): None.

#### IV. Executive Board

No	Members of Board-of Management	Date of birth	Qualification	Date of appointment/ dismissal of members of the Board of Management
1	Mr. Nguyen Duc Tho	28/01/1982	Master of Information Technology	Appointment of Deputy General Director: 15/09/2023

#### V. Chief Accountant

STT	Họ và tên	Ngày tháng năm sinh	Trình độ chuyên môn nghiệp vụ	Ngày bổ nhiệm	Ngày miễn nhiệm
1	Ms. Nguyen Thi Anh Tuyet	12/10/1985	Bachelor of Accounting and Auditing	10/4/2023	20/06/2025
2	Ms. Dang Thi Hoa	25/03/1990	Bachelor of Accounting and Auditing	20/06/2025	

#### VI. Training courses on corporate governance

Training courses on corporate governance were involved by members of Board of Directors, the Board of Supervisors, Director (General Director), other managers and secretaries in accordance with regulations on corporate governance: None



**VII. The list of affiliated persons of the public company (annual report) and transactions of affiliated persons of the Company**

1. The list of affiliated persons of the Company: Table 1 attached
2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons: None
3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power: None
4. Transactions between the Company and other objects: None
- a. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting): None
- b. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO): None
- c. Other transactions of the Company (if any) may bring material or non- material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers: None

**VIII. Share transactions of internal persons and their affiliated persons**

1. The list of internal persons and their affiliated persons: Table 2 attached
2. Transactions of internal persons and affiliated persons with shares of the Company: Table 3 attached

**IX. Other significant issues: None**

*Recipients:*

- Archived:....

**CHAIRMAN OF THE BOARD OF DIRECTORS**



**CHỦ TỊCH HĐQT**  
*Nguyễn Hoàng Nam*



Table 1: The list of affiliated persons of the Company

No	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	NSH No.*, date of issue, place of issue	Address	Number of shares Owned at the end of the period	Percentage of share Ownership at the end of the period	note
1	Nguyen Hoang Nam		Chairman of the Board					
2	Nguyen Thanh Hai		Board of Directors member					Dismissal 17/04/2025
3	Vo Thang Long		Board of Directors member					Dismissal 17/04/2025
4	Nguyen Duc Hung		Board of Directors member					Appointment 17/04/2025
5	Phan Hong Diep		Board of Directors member					Appointment 17/04/2025
6	Nguyen Thi Ngoc Dung		Board of Directors member					Appointment 17/04/2025
7	Nguyen Thoi Dai		Chief of the Board of Supervisors					
8	Do Kim Thuy		Member of the supervisory board					
9	Truong Thi Minh Tho		Member of the supervisory board					
10	Nguyen Thi Anh Tuyet		Chief Accountant					Dismissal 20/06/2025
11	Dang Thi Hoa		Chief Accountant					Appointment 20/06/2025

12	Nguyen Duc Tho		Deputy General Director: 15/09/2024 Member of the Board of Directors (24/4/2024)						Dismissal Member of the Board 17/04/2025
13	Hoang Tri Cuong		Board of Directors member						
14	Nghiem Le Huong Quynh		Individual responsible for corporate governance						

Table 2: The list of internal persons and their affiliated persons:

No	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	NSH No. *, date of issue, place of issue	Address	Number of shares Owned at the end of the period	Percentage of share Owned at the end of the period	Note
1	Nguyen Hoang Nam		Chairman of the Board					
1.1	Nguyen Dang Manh							
1.2	Pham Van Chi							
1.3	Do Thi Dieu Anh							
1.4	Do Van Hien							
1.5	Dinh Kim Ngan							
1.6	Nguyen Thu Giang							
1.7	Hoang Anh Tuan							Minor children
1.8	Nguyen Mai Lam							Minor children
1.9	Nguyen Mai Phuong							
2	Phan Hong Diep		Board of Directors member					Appointment 17/04/2025
2.1	Phan Ngoc Vinh							Deceased
2.2	Nguyen Thi Tam							
2.3	Nguyen Van Kim							Deceased
2.4	Duong Thi Van							
2.5	Nguyen Thi Bich Ngan							



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7.2	Lai Thi Chat (da mat)								
7.3	Nguyen Huu Nghien								
7.4	Nguyen Thi La								
7.5	Nguyen Thi Bao Ngoc								
7.6	Nguyen Ngoc Bao Lam								
7.7	Nguyen Duc Thang								
7.8	Le Thi Tu Linh								
7.9	Nguyen Thu Hang								
7.10	Nguyen Van Duyen								
7.11	Nguyen Thuy Nga								
7.12	Ngo Van My								
7.13	Nguyen Quyet Chien								
7.14	Vu Huong Giang								
7.15	Nguyen Thi Hong Hanh								
7.16	Nguyen Thi Kim Phuc								
7.17	Nguyen Van Nam								
7.18	Cong ty co phan Hancotech								
8	Do Kim Thuy					Member of the supervisory board			
8.1	Tran Thi Moi								
8.2	Do Quang Ngoc								
8.3	Nguyen Chi Thuc								
8.4	Nguyen Duc Vinh								
8.5	Nguyen Duc Thang								
8.6	Do Ngoc Hoa								
8.7	Do Quang Hung								
8.8	Nguyen Van Nhieu								Deceased
8.9	Nguyen Thi That								
9	Truong Thi Minh Tho					Member of the supervisory board			
9.1	Truong Gia The								



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12	Hoang Tri Cuong		Thành viên HĐQT				
12.1	Nguyen Thi Huong Giang						
12.2	Hoang Duc Khiem						Minor children
12.3	Hoang Dinh Hung						
12.4	Luu Thi Lien						
12.5	Hoang Thi Kim Dung						
12.6	Nguyen Duc Mau						
12.7	Nguyen Thi Thang						
12.8	Nguyen Van Nam						
13	Nghiem Le Huong Quynh		Người phụ trách quản trị công ty				
13.1	Nghiem Quy Tung						
13.2	Le Thi Vui						
13.3	Nghiem Quy Truong						
14	Dang Thi Hoa						Appointment 20/06/2025
14.1	Ho Tuan Dat						

14.2	Ho Nguyen Duc									Minor children
14.3	Ho Dang Nguyen Vu									Minor children
14.4	Trieu Thi Xoan									
14.5	Ho Xuan Truong									
14.6	Ho Thanh Binh									
14.7	Dang Van Trai									
14.8	Dang Van Ngoc									
14.9	Dang Thi Lan									



Table 3: Transactions of internal persons and affiliated persons with share of the Company.

No	Transaction executor	Relationship with internal persons	Number of share owned at the beginning of the period		Number of share owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	
1							