

No.: 2507../2025/BCQT-CNC

Hanoi, July 25, 2025

**REPORT**  
**Corporate Governance Situation**  
**(First Half of 2025)**

**To:** - State Securities Commission of Vietnam;  
- Hanoi Stock Exchange (HNX).

- Organization name: **CNC Capital Vietnam Joint Stock Company**
- Head Office: No. 65, Alley 54, Le Quang Dao Street, Tu Liem Ward, Hanoi City
- Phone No.: 024.3564 3689      Mobile: 08 5514 3689      Email: ksq.jsc@gmail.com
- Charter Capital: **VND 300,000,000,000 (In words: Three hundred billion VND).**
- Stock Code: KSQ
- Corporate Governance Model: General Meeting of Shareholders, Board of Directors, Supervisory Board, and General Director.
- Regarding the implementation of internal audit function: The company has not yet implemented this function.

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

Information on the meetings and Resolutions/Decisions of the General Meeting of Shareholders:

| No. | Resolution/<br>Decision<br>No. | Date       | Content   |
|-----|--------------------------------|------------|---|
| 1   | 01/2025/NQ<br>-ĐHĐCĐ-<br>CNC   | 29/05/2025 | Resolution of the 2025 Annual General Meeting of Shareholders approving the following contents: <ul style="list-style-type: none"><li>- Approval of the Business Performance Report of the Executive Board on the production and business results of 2024 and the directions and tasks for 2025.</li><li>- Approval of the Report of the Board of Directors on the implementation of tasks in 2024 and proposed objectives and tasks for 2025.</li><li>- Approval of the Supervisory Board's Report on the inspection and supervision results in 2024 and the activity plan for 2025.</li><li>- Approval of the proposal to adopt the audited Financial statements for 2024.</li><li>- Approval of the proposal to select the auditing firm for 2025.</li><li>- Approval of the proposal on remuneration for the Board of Directors and the Supervisory Board for</li></ul> |



|  |  |  |   |
|--|--|--|---|
|  |  |  | <p>2024 and the payment plan for 2025; the profit distribution plan for 2024 and projected plan for 2025.</p> <ul style="list-style-type: none"> <li>- Approval of the proposal to add a new business location in Hai Duong.</li> <li>- Approval of the proposal on the policy to carry out contracts, transactions between the Company and related parties, and the approval of major contracts and transactions.</li> <li>- Approval of the proposal on loan plans to serve production and business activities.</li> <li>- Approval of the proposal to add new business lines of the Company.</li> <li>- Approval of the proposal for the issuance of shares under the employee stock option plan (ESOP)</li> </ul> |
|--|--|--|---|

## II. Board of Directors (Report for the First Half of 2025):

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

| No. | Board Member   | Position<br>(Independent/Non-executive/Executive) | Start/End Date as BOD Member / Independent BOD Member |                |
|-----|----------------|---|---|----------------|
|     |                |   | Appointment Date                                      | Dismissal Date |
| 1   | Tran Viet Hung | Chairman of the Board                             | 13/05/2022  | -              |
| 2   | Nguyen Huu Loi | Executive Member of the Board                     | 29/05/2023  | -              |
| 3   | Dong Thi Trang | Independent Member of the Board                   | 29/05/2023  | -              |

### 2. Board Meetings:

| No. | Board Member   | Number of Meetings Attended | Attendance Rate | Reason for Absence |
|-----|----------------|-----------------------------|-----------------|--------------------|
| 1   | Tran Viet Hung | 5/5                         | 100%            | -                  |
| 2   | Nguyen Huu Loi | 5/5                         | 100%            | -                  |
| 3   | Dong Thi Trang | 5/5                         | 100%            | -                  |

### 3. Supervisory Activities of the Board of Directors over the Executive Board:

- In the first half of 2025, the Board of Directors (BOD) supervised the activities of the Executive Board through meetings regarding the company's production and business operations.
- The BOD successfully organized the 2025 Annual General Meeting of Shareholders on May 29, 2025.
- The BOD monitored the Executive Board's implementation of the BOD's resolutions, focusing on directing the review, execution, and completion of the Company's key activities.

- The BOD actively promoted cooperation opportunities with strategic partners to expand markets, while also transitioning unprofitable or unsustainable business segments and old projects into new, more sustainable, and higher-margin areas of operation.
  - The BOD supervised and inspected the Executive Board's human resource management; developed recruitment plans in line with the Company's needs; and monitored the implementation of labor policies to ensure compliance with legal regulations and fairness to employees.
  - The BOD worked on building and improving workflows; scientifically managing communications to enhance financial management and overall governance quality to suit the Company's actual operations.
4. Activities of BOD Subcommittees (if any): None.
  5. Resolutions/Decisions of the Board of Directors (Report for the First Half of 2025):

| No. | Resolution/Decision No.  | Date       | Content   | Approval Rate |
|-----|--------------------------|------------|---|---------------|
| 1   | 2702.1/2025/NQ-HĐQT-CNC  | 27/02/2025 | BOD resolution on changing the auditing firm for the 2024 financial statements.   | 100%          |
| 2   | 1004.1/2025/NQ-HĐQT      | 10/04/2025 | BOD resolution on convening the 2025 Annual General Meeting of Shareholders.  | 100%          |
| 3   | 0705.1/2025/NQ-HĐQT      | 07/05/2025 | BOD resolution on approving the agenda and documents for the 2025 Annual General Meeting.   | 100%          |
| 4   | 1706.1/2025/NQ-HĐQT-CNC  | 17/06/2025 | BOD resolution on signing the contract for the semi-annual financial statement review and the audit of the 2025 financial statements. | 100%          |
| 5   | 3006.1/2025/ NQ-HĐQT-CNC | 30/06/2025 | BOD resolution on changing the service provider for reviewing the semi-annual and auditing the 2025 financial statements.             | 100%          |

### III. Supervisory Board (Report for the First Half of 2025)

1. Information on Members of the Supervisory Board:

| No. | Supervisory Board Member | Position                      | Start/End Date as Member of the Supervisory Board |                |
|-----|--------------------------|-------------------------------|---|----------------|
|     |                          |                               | Appointment Date                                  | Dismissal Date |
| 1   | Hoang Ngoc Quyet         | Head of the Supervisory Board | 29/05/2023  | -              |



|   |                 |                                 |            |   |
|---|-----------------|---------------------------------|------------|---|
| 2 | Nguyen Ba Tuong | Member of the Supervisory Board | 26/04/2024 | - |
| 3 | Vu Quoc Tuan    | Member of the Supervisory Board | 26/04/2024 | - |

2. Meeting of the Supervisory Board

| No. | Supervisory Board Member | Number of Meetings Attended | Attendance Rate | Reason for Absence |
|-----|--------------------------|-----------------------------|-----------------|--------------------|
| 1   | Hoang Ngoc Quyet         | 1/1                         | 100%            | -                  |
| 2   | Nguyen Ba Tuong          | 1/1                         | 100%            | -                  |
| 3   | Vu Quoc Tuan             | 1/1                         | 100%            | -                  |

3. Supervisory Activities of the Supervisory Board over the Board of Directors, Executive Board, and Shareholders:

- The Supervisory Board held one meeting to implement supervisory and evaluation activities of the Company's operations through financial reports and by reviewing various records and documents. The scope of supervision included:
    - Supervising the activities of the Board of Directors and appraising its activity reports.
    - Supervising the Company's operations by participating in meetings of the Board of Directors and the Executive Board, as well as through reviewing documents and periodic reports from functional departments.
    - Inspecting and supervising the compliance with legal policies, state regulations, and internal regulations issued by the Board of Directors and Executive Board through the review and analysis of BOD resolutions and executive decisions related to production and business operations.
    - Reviewing the Company's Q1 and Q2 2025 Financial statements. Collaborating with the International Audit and Valuation Co., Ltd. to monitor the inventory, finalization, and semi-annual 2025 financial statement audit activities.
    - Cooperating with the auditing firm to finalize the 2024 financial statements in preparation for the draft Supervisory Board Report to be submitted at the 2025 Annual General Meeting of Shareholders. Monitoring and advising on the procedures for organizing the 2025 AGM to ensure compliance with laws and the Company's Charter.
4. Coordination between the Supervisory Board and the Board of Directors, Executive Board, and Other Management Personnel:
- The Supervisory Board received strong cooperation from the Board of Directors, the Executive Board, and department managers, who facilitated the supervision process by providing adequate facilities and timely, complete access to necessary documents and information..
  - The activities of the Supervisory Board were conducted in accordance with the Company's Charter and the Resolutions of the General Meeting of Shareholders.

5. Other Activities of the Supervisory Board (if any): None

**IV. Executive Board (General Director)**

| No. | Full Name | Date of Birth | Professional Qualification | Appointment/Dismissal Date as Executive Member |
|-----|-----------|---------------|----------------------------|--|
|-----|-----------|---------------|----------------------------|--|

|   |                    |            |                      |            |
|---|--------------------|------------|----------------------|------------|
| 1 | Mr. Nguyen Huu Loi | 08/01/1980 | Electronics Engineer | 05/01/2023 |
|---|--------------------|------------|----------------------|------------|

**V. Chief Accountant**

| No. | Full Name        | Date of Birth | Professional Qualification | Date of appointment/dismissal |
|-----|------------------|---------------|----------------------------|-------------------------------|
| 1   | Le Thi Thanh Nga | 11/06/1981    | Bachelor of Accounting     | 12/12/2023                    |

**VI. Corporate Governance Training:**

Corporate governance training courses attended by members of the Board of Directors (BOD), members of the Supervisory Board (SB), General Director, other management personnel, and the Company Secretary as required by corporate governance regulations: The Company participated in corporate governance seminars organized by the State Securities Commission of Vietnam and the Hanoi Stock Exchange upon invitation.

**VII. List of Related Persons of the Public Company (Report for the First Half of 2025) and Transactions between Related Persons and the Company.**

1. List of related persons of the company: Details provided in Appendix 1
2. Transactions between the company and related persons; or between the company and major shareholders, insiders, or persons related to insiders: Details provided in Appendix 2
3. Transactions between insiders, persons related to insiders and subsidiaries, or companies controlled by the company: None.
4. Transactions between the company and other parties:
  - 4.1. Transactions between the company and companies where members of the BOD, SB, General Director, or other managers are or have been founding members, BOD members, or General Directors within the past three (03) years (as of the report date): None.
  - 4.2. Transactions between the company and companies where related persons of BOD members, SB members, the General Director, or other managers serve as BOD members or General Directors: None.
  - 4.3. Other transactions of the company (if any) that may bring material or immaterial benefits to members of the BOD, SB, General Director, or other managers: None.

**VIII. Share Transactions by Insiders and Persons Related to Insiders (Report for the First Half of 2025)**

1. List of insiders and persons related to insiders: Details provided in Appendix 3.
2. Share transactions of insiders and related persons involving the company's shares: None.

**IX. Other Notable Issues: None.**

**Recipients:**

- As above;
- Archive: Administration Department.

**CNC CAPITAL VIET NAM JOINT STOCK COMPANY**



**TRAN VIET HUNG**

T.C.P. 12

**APPENDIX 1: LIST OF RELATED PARTIES OF THE COMPANY**

| No. | Name of Individual/<br>Organization | Securities Trading Account (if any) | Position at the Company (if any)  | ID Number*, Date of Issue, Place of Issue | Head Office / Contact Address | Date Became Related Person | Date Ceased to be Related Person | Reason    | Relationship with the Company     |
|-----|-------------------------------------|-------------------------------------|-----------------------------------|---|-------------------------------|----------------------------|----------------------------------|-----------|-----------------------------------|
| 1   | Tran Viet Hung                      | -                                   | Chairman of the Board             |   |                               | 13/05/2022                 | -                                |           | Chairman of the Board             |
| 2   | Nguyen Huu Loi                      | -                                   | Board Member and General Director |   |                               | 29/05/2023                 | -                                |           | Board Member and General Director |
| 3   | Dong Thi Trang                      | -                                   | Board Member                      |   |                               | 29/05/2023                 | -                                |           | Board Member                      |
| 4   | Hoang Ngoc Quyet                    | -                                   | Head of the Supervisory Board     |   |                               | 29/05/2023                 | -                                |           | Head of the Supervisory Board     |
| 5   | Nguyen Ba Tuong                     | -                                   | Member of the Supervisory Board   |   |                               | 26/04/2024                 | -                                | Appointed | Member of the supervisory board   |
| 6   | Vu Quoc Tuan                        | -                                   | Member of the Supervisory Board   |   |                               | 26/04/2024                 | -                                | Appointed | Member of the supervisory board   |
| 7   | Le Thi Thanh Nga                    | -                                   | Chief Accountant                  |   |                               | 12/12/2023                 | -                                |           | Chief Accountant                  |
| 8   | Nguyen Thi Dinh                     |                                     | Major Shareholder                 |   |                               | 11/11/2020                 | -                                |           | Major Shareholder                 |

|    |                           |  |   |  |  |            |   |  |   |
|----|---------------------------|--|---|--|--|------------|---|--|---|
| 9  | Ngo Tien<br>Quang Huy     |  | Major<br>Shareholder                      |  |  | 06/06/2022 | - |  | Major<br>Shareholder                      |
| 10 | Nguyen Thi<br>Chi Phuong  |  | Major<br>Shareholder                      |  |  | 15/08/2018 | - |  | Major<br>Shareholder                      |
| 11 | Nguyen Thi<br>Phuong Thuy |  | Administrator<br>and Company<br>Secretary |  |  | 07/07/2023 | - |  | Administrator<br>and Company<br>Secretary |



**APPENDIX 2: TRANSACTIONS BETWEEN THE COMPANY AND ITS RELATED PARTIES; OR BETWEEN THE COMPANY AND MAJOR SHAREHOLDERS, INSIDERS, AND PERSONS RELATED TO INSIDERS**

| No. | Name of Organization/Individual | Relationship with the Company                     | ID/Business Registration Number, Date of Issue, Place of Issue | Registered Office Address / Contact Address | Time of Transaction with the Company | Resolution/Decision Number of the General Meeting of Shareholders/Board of Directors (if any, specify date of issuance) | Description, Quantity, and Total Value of the Transaction   | Notes |
|-----|---------------------------------|---|--|---|--------------------------------------|---|---|-------|
| 1   | Tran Viet Hung                  | Chairman of the Board of Directors                |  |   | 01/01/2025 – 30/06/2025              | Labor Contract between Mr. Tran Viet Hung and the Company   | Company-paid salary for 06 months<br>Amount: 57.780.000 VND |       |
| 2   | Nguyen Huu Loi                  | General Director and Member of Board of Directors |  |   | 01/01/2025 – 30/06/2025              | Labor Contract between Mr. Nguyen Huu Loi and the Company   | Company-paid salary for 06 months<br>Amount: 9.000.000 VND  |       |
| 3   | Le Thi Thanh Nga                | Chief Accountant                                  |  |   | 01/01/2025 – 30/06/2025              | Labor Contract between Ms. Le Thi Thanh Nga and the Company   | Company-paid salary for 06 months<br>Amount: 42.823.200 VND |       |
| 4   | Nguyen Thi Phuong Thuy          | Administrator and Company Secretary               |  |   | 01/01/2025 – 30/06/2025              | Labor Contract between Ms. Nguyen Thi Phuong Thuy and the Company   | Company-paid salary for 06 months<br>Amount: 42.823.200 VND |       |



**APPENDIX 3: LIST OF INSIDERS AND PERSONS RELATED TO INSIDERS**

| No.      | Full Name   | Securities Trading Account (if any) | Position at the Company (if any)                  | ID Card/Passport Number, Date of Issue, Place of Issue | Contact Address | Number of Shares Held at Period-End | Shareholding Ratio at Period-End | Notes    |
|----------|---|-------------------------------------|---|--|-----------------|-------------------------------------|----------------------------------|----------|
| <b>1</b> | <b>Tran Viet Hung</b>                               | -                                   | Chairman of the Board of Directors                |  |                 | <b>0</b>                            | <b>0%</b>                        |          |
| 1.1      | Tran Xuan Hoa                                       | -                                   | -   |  |                 | 0                                   | 0%                               |          |
| 1.2      | Le Thi Hue  | -                                   | -   |  |                 | 0                                   | 0%                               |          |
| 1.3      | Dat Viet Real Estate Investment Joint Stock Company | -                                   | -   |  |                 | 0                                   | 0%                               |          |
| <b>2</b> | <b>Nguyen Huu Loi</b>                               |                                     | Member of Board of Directors and General Director |  |                 | <b>0</b>                            | <b>0%</b>                        |          |
| 2.1      | Nguyen Huu Hoc                                      | -                                   | -   | .....  | .....           |                                     |                                  | deceased |
| 2.2      | Bui Thi Nhan  | -                                   | -   |  |                 | 0                                   | 0%                               |          |
| 2.3      | Nguyen Huu Khoa                                     | -                                   | -   |  |                 | 0                                   | 0%                               |          |

|     |                             |   |   |  |       |  |          |           |       |
|-----|-----------------------------|---|---|--|-------|--|----------|-----------|-------|
| 2.4 | Nguyen Huu Cu               | - | -   |  |       |  | 0        | 0%        |       |
| 2.5 | Chu Thi Bich<br>Phuong      | - | -   |  |       |  | 0        | 0%        |       |
| 2.6 | Nguyen Huu<br>Huy Hoàng     | - | -   |  | ..... |  | 0        | 0%        | Minor |
| 2.7 | Nguyen Huu<br>Bao Lam       | - | -   |  | ..... |  | 0        | 0%        | Minor |
| 3   | <b>Dong Thi<br/>Trang</b>   | - | <b>Member of<br/>the Board of<br/>Directors</b> |  |       |  | <b>0</b> | <b>0%</b> |       |
| 3.1 | Luong Thi<br>Duyen          | - | -   |  |       |  | 0        | 0%        |       |
| 3.2 | Dong Thi<br>Xuyen           | - | -   |  |       |  | 0        | 0%        |       |
| 3.3 | Khuc Thi Tuyet<br>Nhi       | - | -   |  | ..... |  | 0        | 0%        | Minor |
| 3.4 | Khuc Thi Yen<br>Vy          | - | -   |  | ..... |  | 0        | 0%        | Minor |
| 3.5 | Tran Gia Hung               | - | -   |  | ..... |  | 0        | 0%        | Minor |
| 4   | <b>Hoang Ngoc<br/>Quyết</b> |   | <b>Head of the<br/>Supervisory<br/>Board</b>    |  |       |  | <b>0</b> | <b>0%</b> |       |
| 4.1 | Le Thi Nga                  | - | -   |  |       |  | 0        | 0%        |       |

|     |                                       |   |                                 |       |  |   |    |       |
|-----|---------------------------------------|---|---------------------------------|-------|--|---|----|-------|
| 4.2 | Hoang Ngoc Diep                       | - | -                               | ..... |  | 0 | 0% | Minor |
| 4.3 | Hoang Hai Minh                        | - | -                               | ..... |  | 0 | 0% | Minor |
| 4.4 | Hoang Ngoc Ninh                       | - | -                               |       |  | 0 | 0% |       |
| 4.5 | Bui Thi Nhu                           | - | -                               |       |  | 0 | 0% |       |
| 5   | Vu Quoc Tuan                          | - | Member of the Supervisory Board |       |  | 0 | 0% |       |
| 5.1 | Vu Van Thang                          | - | -                               |       |  | 0 | 0% |       |
| 5.2 | Tran Thi Huong                        | - | -                               |       |  | 0 | 0% |       |
| 5.3 | Vu Thi Kieu Anh                       | - | -                               |       |  | 0 | 0% |       |
| 6   | Nguyen Ba Tuong                       | - | Member of the Supervisory Board |       |  | 0 | 0% |       |
| 6.1 | Nguyen Van Khuong                     | - | -                               |       |  | 0 | 0% |       |
| 6.2 | Le Thi Thuy                           | - | -                               |       |  | 0 | 0% |       |
| 6.3 | Nguyen Ba Duong                       | - | -                               |       |  | 0 | 0% |       |
| 6.4 | Ha Thanh Construction and Engineering | - | -                               |       |  | 0 | 0% |       |



|     | Company Limited        |   |                             |       |  |  |         |       |  |       |  |
|-----|------------------------|---|-----------------------------|-------|--|--|---------|-------|--|-------|--|
| 7   | Le Thi Thanh Nga       | - | Chief Accountant            |       |  |  | 0       | 0%    |  |       |  |
| 7.1 | Le Ngoc Chau           | - | -                           |       |  |  | 0       | 0%    |  |       |  |
| 7.2 | Nguyen Thi Doi         | - | -                           |       |  |  | 0       | 0%    |  |       |  |
| 7.3 | Le Thi Thuy Hang       | - | -                           |       |  |  | 0       | 0%    |  |       |  |
| 7.4 | Le Thi Phuong          | - | -                           |       |  |  | 0       | 0%    |  |       |  |
| 7.5 | Bui Van Kien           | - | -                           |       |  |  | 0       | 0%    |  |       |  |
| 7.6 | Bui Thai Hung          | - | -                           | ..... |  |  | 0       | 0%    |  | Minor |  |
| 7.7 | Bui Thai Ha            | - | -                           | ..... |  |  | 0       | 0%    |  | Minor |  |
| 8   | Nguyen Thi Phuong Thuy |   | Administrator and Secretary |       |  |  | 702.000 | 2,34% |  |       |  |
| 8.1 | Nguyen Van Phuc        | - | -                           |       |  |  | 0       | 0%    |  |       |  |
| 8.2 | Vu Thi Nhung           | - | -                           |       |  |  | 0       | 0%    |  |       |  |
| 8.3 | Nguyen Bao Anh         | - | -                           |       |  |  | 0       | 0%    |  |       |  |