

VINACONEX CORPORATION
NEDI2 JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence-Freedom-Happiness

No: 07/2025/CV-HDQT

Lao Cai, dated 20, month 01, year 2025

REPORT ON CORPORATE GOVERNANCE
(Year 2024)

To: - State Securities Commission
- Hanoi Stock Exchange

- Company name: **Northern Electricity Investment and Development Joint Stock Company 2**
- Head office address: San Bang Village, Ban Vuoc Commune, Bat Xat District, Lao Cai Province, Vietnam
- Phone: 0214 3868 928 Fax: 0214 3868 928
- Website: nedi2.com.vn Email: nedi2.hn@nedi2.com.vn
- Charter capital: VND 500,000,000,000 (Five hundred billion VND)
- Stock code: ND2

I. Activities of the General Meeting of Shareholders

NO	No. Resolution/Decision	Date	Content
1	the 2024 Annual General Meeting of Shareholders 04/16/2024	16/04/2024	<ul style="list-style-type: none">- Approval of the Company's business performance results in 2023 and the business performance plan for 2024 according to Report No. 22A/2024/BC-TCKH dated March 20, 2024- Approval of the audited 2023 Financial Statements according to Report No. 01/2024/TTr-HDQT dated March 20, 2024- Approval of the Board of Management' Report on the 2023 performance results of the Board of Management and each member of the Board of Management, and the direction and tasks for 2024 according to Report No. 10/2024/BC-HDQT dated March 20, 2024- Approval of the Company's Inspection Committee's Report at the 2024 Annual General Meeting of Shareholders according to Report No. 03/2024/BC-BKS dated March 20, 202- Approval of remuneration payment for members of the Board of Management and Inspection Committee in 2023 and payment plan for 2024 according to

NO	No. Resolution/Decision	Date	Content
			<p>Report No. 02/2024/BC-HĐQT dated March 20, 2024</p> <ul style="list-style-type: none"> - Approval of the plan for distributing after-tax profits for the fiscal year 2023 according to Report No. 04/2024/TTr-HĐQT dated March 20, 2024 - Approval of the selection of an independent auditing company to audit the Company's 2024 financial statements according to Report No. 05/2024/TTr-BKS dated March 20, 2024 - Approval of the transaction policy between Northern Electricity Investment and Development Joint Stock Company 2 and Toyota Tsusho Corporation (TTC) and its subsidiaries and affiliated companies according to Report No. 06/2024/TTr-HĐQT dated March 20, 2024 - Approving the transaction policy between Northern Electricity Investment and Development Joint Stock Company 2 and Vietnam Construction and Import-Export Joint Stock Corporation (Vinaconex) and its subsidiaries and affiliated companies within the same Vinaconex Economic Group/Group according to the report No. 07/2024/TTr-HĐQT dated March 20, 2024 - Approving the election results of the Company's Board of Management for the 2024-2029 term - Approving the election results of the Company's Inspection Committee for the 2024-2029 term.

II. Board of Management (2024):

1. Information about Board of Management (BOM) members:

No	Member of BOM	Position	Date of starting/cease of membership in the Board of Management	
			Date of appointment	Dismissal Date
1	Duong Van Mau	Chairman	26/03/2021; Re-appointment date 16/04/2024	
2	Vu Manh Hung	Member	26/03/2021; Re-appointment date 16/04/2024	
3	Vu Duc Thinh	Member	26/03/2021; Re-appointment date 16/04/2024	

No	Member of BOM	Position	Date of starting/cease of membership in the Board of Management	
			Date of appointment	Dismissal Date
4	Kastuhito Miyajima	Member	18/12/2020; Re-appointment date 16/04/2024	
5	Yusuke Takahashi	Member	18/12/2020; Re-appointment date 16/04/2024	

2. Board of Management Meetings:

No	Member of BOM	Number of BOM meetings attended	Rate of meeting attendance	Reason for not attending
1	Duong Van Mau	14	14/14	
2	Kastuhito Miyajima	14	14/14	
3	Yusuke Takahashi	14	14/14	
4	Vu Manh Hung	14	14/14	
5	Vu Duc Thinh	14	14/14	

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

The Board of Management' supervision of the company's executive board's activities must be timely, regular and continuous in all production and business activities of the company; ensure proper implementation of the company's regulations, decisions and resolutions of the Board of Management, comply with the provisions of the company's charter and current laws.

4. Activities of the subcommittees of the Board of Management:

5. Resolutions/Decisions of the Board of Management (2024 Report):

No	No. Resolution/Decision	Date	Content	Rate of approval
1	No 01/2024/QĐ-HĐQT	09/01/2024	Extending the term of office of the Company's Chief Accountant	100%
2	No 02/2024/QĐ- HĐQT	26/01/2024	Approving the Contract, Transaction between the Company and Related Persons	100%
3	No 03/2024/QĐ-HĐQT	20/02/2024	Approving the plan to organize the Company's 2024 Annual General Meeting of Shareholders	100%
4	No 04/2024/NQ-HĐQT	29/02/2024	Removing Mr. Dinh Tuan Anh from the position of Chief Accountant and appointing Mr. Vu Thai Duong to the position of Chief Accountant	100%
5	No 05/2024/QĐ-HĐQT	01/03/2024	Removing Mr. Dinh Tuan Anh from the position of Chief Accountant of the Company	100%

No	No. Resolution/Decision	Date	Content	Rate of approval
6	No 06/2024/QĐ-HĐQT	01/03/2024	Appointing Mr. Vu Thai Duong to the position of Chief Accountant of the Company	100%
7	No 07/2024/QĐ-HĐQT	14/03/2024	Approve the documents submitted to the 2024 Annual General Meeting of Shareholders of the Company	100%
8	No 08/2024/QĐ-HĐQT	12/04/2024	Establish the Board of Shareholders' Qualifications to attend the 2024 Annual General Meeting of Shareholders	100%
9	No 09/2024/NQ-ĐHĐCĐ	16/04/2024	Resolution of the 2024 Annual General Meeting of Shareholders	100%
10	No 10/2024/NQ-HĐQT	16/04/2024	Elect the Chairman of the Board of Management of the Company for the term 2024 - 2029	100%
11	No 11/2024/QĐ-HĐQT	04/06/2024	Issuing the Financial Management Regulations, the Regulations on Purchasing Goods and Services - Basic Construction of the Company	100%
12	No 12/2024/QĐ-HĐQT	03/06/2024	Transferring the Representative Office Company at 9th floor, Vinaconex Building, 34 Lang Ha to 7th floor, Vinaconex Diamond Tower Building, 459C Bach Mai, Hai Ba Trung District, Hanoi	100%
13	No 12A/2024/QĐ-HĐQT	20/06/2024	Approval of the entrustment of management, use and exploitation of office space with Vinaconex Joint Stock Corporation	100%
14	No 13/2024/NQ-HĐQT	02/07/2024	Approval of the selection of Ernst & Young Vietnam Co., Ltd. as the auditor of the 2024 Financial Statements for the Company	100%
15	No 14/2024/QĐ-HĐQT	01/08/2024	Approval of the policy allowing the Company to borrow working capital for production and business	100%

No	No. Resolution/Decision	Date	Content	Rate of approval
16	No 15/2024/QĐ-HĐQT	13/08/2024	Approval of the change of address, information about the head and activities under the authorization of the enterprise on the Certificate of registration of operation of the Representative Office in Hanoi - NEDI2 Joint Stock Company	100%
17	No 16/2024/NQ-HĐQT	04/09/2024	Approval of the 2023 dividend payment plan of NEDI2 Joint Stock Company	100%
18	No 17/2024/QĐ-HĐQT	01/10/2024	Re-appointing Mr. Ngo Manh Cuong to hold the position of Deputy General Director of NEDI2 Joint Stock Company	100%
19	No 18/2024/QĐ-HĐQT	06/11/2024	Approval of the policy of investing in equipment to overcome storm No. 3-2024 (typhoon Yagi)	100%

III. Inspection Committee (2024)

1. Information of member of Inspection Committee:

No	Member of IC	Position	Date of starting/cease of membership in the Inspection Committee	Professional qualifications
1	Vu Van Manh	Head of IC	11/03/2019; Re-appointment date 16/04/2024	Economic Engineer, Master of Business Administration, Bachelor of Accounting
2	Nguyen Thi Quynh Trang	Inspector	11/03/2019; Re-appointment date 16/04/2024	Bachelor of Economics in Accounting, Master of Economics
3	Le Thanh Hai	Inspector	10/04/2023; Re-appointment date 16/04/2024	Electrical Engineering - Automation, Master of Business Administration

2. Meeting of Inspection Committee:

No	Member of Inspection Committee	Number of meetings attended	Meeting attendance rate	Voting rate	Reason for non-attendance
1	Vu Van Manh	4	100%	100%	
2	Nguyen Thi Quynh Trang	4	100%	100%	
3	Le Thanh Hai	4	100%	100%	

3. Supervisory activities of the Inspection Committee towards the Board of Management, Executive Board and shareholders.

- Evaluate the performance of the Board of Directors, the Executive Board, appraise the financial statements and the Company's production and business results in 2023; Approve the Reports/Submissions of the Supervisory Board submitted to the 2024 Annual General Meeting of Shareholders.
- Review the legality and procedures for issuing Resolutions and Decisions of the Board of Directors and the General Director of the Company, in compliance with the provisions of law and the Company's Charter.
- Participate in reviewing documents, preparing and organizing the 2024 Annual General Meeting of Shareholders.
- Review and evaluate the production and business results of the quarters in 2024.
- Support the Company in selecting an auditing unit to audit the Company's 2024 financial statements.
- Monitor the Company's information disclosure in accordance with the law on information disclosure requirements for public companies.
- Attend meetings of the Company's Board of Directors; Provide opinions and recommendations to the Board of Directors and the Executive Board on issues related to the Company's operations in 2024.
- Other tasks according to the functions and tasks of the Board of Supervisors.

4. Coordination of activities between the Inspection Committee and the activities of the Board of Management, the Executive Board and other managers:

- The IC is invited to attend meetings of the Board of Management and is allowed to give opinions on issues related to the management and operation of the Company's production and business activities.
- The IC is provided with information and documents in accordance with the provisions of the Enterprise Law and the Company's Charter.
- The IC is provided with information and documents related to the management, operation and financial situation of the Company upon request of the Inspection Committee.

5. Other activities of the Inspection Committee (if any): None

IV. Executive Board

No	Member of Executive Board	Date of Birth	Professional qualifications	Date of appointment/removal of members of the Executive Board
1	Do Vuong Cuong	17/01/1980	Bachelor of Economics, Master of Business Administration	Appointed on 29/05/2023
2	Ngo Manh Cuong	07/04/1975	Mechanical engineer	Appointed on 10/01/2019; Re-appointed on 10/01/2024

V. Chief of Accountant

Full name	Date of birth	Professional qualifications	Date of appointment/dismissal
Dinh Tuan Anh	12/04/1977	Bachelor of Economics - Accounting	Dismissed on March 1, 2024
Vu Thai Duong	09/08/1974	Bachelor of Finance - Credit	Appointed on March 1, 2024

VI. Training on Corporate Governance.

Corporate governance training courses attended by members of the Board of Management, Inspection Committee, Executive Director (General Director), other managers and company secretaries in accordance with corporate governance regulations: None

VII. List of related persons of public companies (2024 Report) and transactions of related persons of the company with the company itself.**1. List of related persons of the company**

No	Name of organization/ individual	Securities trading account (if any)	Position in the company (if any)	Owner's Certificate Number*, date of issue, place of issue	Head office address/ Contact address	The starting point is the person concerned.	Time is no longer relevant	Reason	Relationship with the company
1	Vietnam Construction and Import-Export Joint Stock Corporation			0100105616	VINACONEX Building, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi				Parent company
2	Vinaconex Investment Company Limited			0108046867	7th Floor, Vinaconex Diamond Building, 459C Bach Mai, Truong Dinh Ward, Hai Ba				Company in the same group as the parent company

					Trung District, Hanoi				
3	Vinaconex Trading Development Joint Stock Company			0102747619	5Ath Floor, Vinaconex Diamond Building, 459C Bach Mai, Truong Dinh Ward, Hai Ba Trung District, Hanoi				Company in the same group as the parent company
4	Vinaconex Construction Company Limited			0107926315	Vinaconex Building, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi				Company in the same group as the parent company
5	TOYOTA TSUSHO CORPORATION			CC5793	9-8, Meieki 4-chome, Nakamura-ku, Nagoya, Japan	07/01/2021			Major shareholder
6	Toyota Tsusho Insurance Brokerage Company (Vietnam)			0105436805	10th Floor, Lotte Center Hanoi Building, 54 Lieu Giai, Cong Vi Ward, Ba Dinh District, Hanoi				Group company with major shareholder

2. Transactions between a company and its related persons or between a company and major shareholders, insiders, or related persons of insiders

No	Name of organization/individual	Relationship with the company	Ownership Certificate Number*, Date of Issue, Place of Issue Ownership Certificate	Head office address/Contact address	Time of transaction with the company	Resolution/ Decision No. approved by the General Meeting of Shareholders/Board of Management... (if any, specify the date of issue)	Content, quantity, total transaction value	Note
1	Vietnam Construction and Import-Export Joint Stock Corporation	Parent Company	0100105616	Vinaconex Building, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi	2024		<p>Dividend payment: 51,093,150,000</p> <p>Remuneration payment for the Board of Management and Inspection Committee: 2,190,000,000</p> <p>Office rental, electricity and water expenses: 231,824,635</p> <p>Brand fee: 150,000,000</p> <p>Advance payment for fire protection construction contract: 13,499,741</p> <p>Asset liquidation: 587,962,963</p>	
2	Vinaconex Investment Company Limited	Company in the same group as the parent company	0108046867	7th Floor, Vinaconex Diamond Building, 459C Bach Mai, Truong Dinh Ward, Hai Ba	2024		Office rental fee: 69,944,514	

				Trung District, Hanoi				
3	Vinaconex Trading Development Joint Stock Company	Company in the same group as the parent company	0102747619	5A Floor, Vinaconex Diamond Building, 459C Bach Mai, Truong Dinh Ward, Hai Ba Trung District, Hanoi	2024		Electricity, water and parking costs: 64.025.976	
4	Vinaconex Construction Company Limited	Company in the same group as the parent company	0107926315	Vinaconex Building, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi	2024		Contract performance: 2.821.574.027	
5	TOYOTA TSUSHO CORPORATION	Major Shareholder	CC5793	9-8, Meieki 4-chome, Nakamura-ku, Nagoya, Japan	2024		Contract performance 34.995.772.000 Payment of remuneration to the Bom and IC :1.170.000.000 Irec certificate sale: 520.884.555	
6	Insurance Brokerage Company Limited Toyota Tsusho (Việt Nam)	Company in the same group as the parent company	0105436805	10th Floor, Lotte Center Hanoi Building, No. 54 Lieu Giai, Cong Vi Ward, Ba Dinh District, Hanoi	2024		Service fee : 143.337.538	

3. Transactions between insiders, related persons of insiders and subsidiaries, companies controlled by the company:

4. Transactions between the company and other entities:

4.1. Transactions between the company and companies in which members of the Board of Management, members of the Inspection Committee, Directors and other managers have been and are founding members or members of the Board of Management, Directors (General Directors) in the past 3 years: None

4.2. Transactions between the company and companies in which related persons of members of the Board of Management, members of the Inspection Committee, Directors (General Directors) and other managers are members of the Board of Management, Directors (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 Management, members of the Inspection Committee, Directors (General Directors) and other managers: None

VIII. Stock transactions by insiders and related parties of insiders (2024 Report):

1. List of insiders and related persons of insiders:

No	Full name	Securities trading account (if any)	Position in the company (if any)	ID card/Passport number, date of issue, place of issue	Contact address	Number of shares owned at the end of the period	End of period share ownership ratio	Note
1	Duong Van Mau		Chairman of BOM			0	0%	
	Dao Thi Nhuan		Mother			0	0%	
	Bui Thi Thanh Huong		Wife			0	0%	
	Duong Huong Ly		Children			0	0%	
	Duong Minh Khang		Children			0	0%	
	Duong Thi Hong		Sister			0	0%	
	Dương Thi Duyen		Sister			0	0%	
	Duong Thi Hanh		Sister			0	0%	
	Chan Ngoc Chien		Brother in law			0	0%	
	Nguyen Huu Tuyen		Brother in law			0	0%	
	Nguyen Xuan Thanh		Brother in law			0	0%	
2	Vu Manh Hung		Member of BOM			0	0%	
	Nguyen Thanh Giang		Wife			0	0%	
	Vu Huy Bang		Children			0	0%	
	Vu Tram Anh		Children			0	0%	
	Vu Van Ha		Father			0	0%	
	Le Thi Trong		Mother			0	0%	

No	Full name	Securities trading account (if any)	Position in the company (if any)	ID card/Passport number, date of issue, place of issue	Contact address	Number of shares owned at the end of the period	End of period share ownership ratio	Note
	Vu Thi Bich Hang		Sister			0	0%	
	Dinh Thi Nga		Mother in law			0	0%	
3	Vu Duc Thinh		Member of BOM			0	0%	
	Vu Van Xung		Father			0	0%	
	Tran Thi La		Mother			0	0%	
	Doan Van Duoc		Father in law			0	0%	
	Le Thi Dien		Mother in law			0	0%	
	Doan Thanh Phuong		Wife			0	0%	
	Vu Gia Huy		Children			0	0%	
	Vu Gia Hung		Children			0	0%	
	Vu Duc Tho		Brother			0	0%	
	Vu Duc Manh		Brother			0	0%	
	Vu Duc Vuong		Younger brother			0	0%	
	Dang Thi Hao		Sister in law			0	0%	
	Vu Thi Huyen		Sister in law			0	0%	
	Hoang Minh Phuong		Sister in law			0	0%	
4	Yusuke Takahashi		Member of BOM			0	0%	
5	Katsuhito Miyajima		Member of BOM			0	0%	
6	Do Vuong Cuong		General Director of Company			0	0%	
	Do Duc Hanh		Father			0	0%	
	Vuong Thi Ke		Mother			0	0%	
	Vu Van Tuong		Father in law			0	0%	
	Duong Giang Huong		Mother in law			0	0%	
	Vu Thuy Duong		Wife			0	0%	
	Do Diep Anh		Children			0	0%	
	Do Quoc Bao		Children			0	0%	
	Do Thi Thanh Huyen		Sister			0	0%	
	Nguyen Dinh Hien		Brother in law			0	0%	
	Do Trung Kien		Brother			0	0%	

No	Full name	Securities trading account (if any)	Position in the company (if any)	ID card/Passport number, date of issue, place of issue	Contact address	Number of shares owned at the end of the period	End of period share ownership ratio	Note
	Pham Thi Kim Dung		Sister in law			0	0%	
7	Ngo Manh Cuong		Deputy General Director of Company			1.000	0,00 2%	
	Ngo Van Ich		Father			0	0%	
	Phan Minh Dat		Wife			0	0%	
	Ngo Khanh Hung		Children			0	0%	
	Ngo Nhat Anh		Children			0	0%	
	Ngo Thi Mai Phuong		Sister			0	0%	
	Vuong Ngoc Tuan		Brother in law			0	0%	
	Ngo Thi Thu Thuy		Sister			0	0%	
	Cao Van Thanh		Brother in law			0	0%	
	Ngo Manh Dung		Brother			0	0%	
	Ngo Thi Cuong		Brother			0	0%	
8	Vu Thai Duong		Chief of Accountant			0	0%	
	Nguyen Van Boi		Father in law			0	0%	
	Vu Thi Vinh		Mother in law			0	0%	
	Nguyen Thi Khanh Van		Wife			0	0%	
	Vu Tue Minh		Children			0	0%	
	Vu Thuy Minh		Children			0	0%	
	Vu Thi Kim Dung		Sister			0	0%	
	Vu Sao Mai		Sister			0	0%	
	Vu Tru		Brother			0	0%	
	Dinh Xuan Ha		Brother in law			0	0%	
	Dau Thi Thanh Huyen		Sister in law			0	0%	

No	Full name	Securities trading account (if any)	Position in the company (if any)	ID card/Passport number, date of issue, place of issue	Contact address	Number of shares owned at the end of the period	End of period share ownership ratio	Note
9	Vu Van Manh		Head of Inspection Committee			0	0%	
	Tran Thi Phuong		Wife			0	0%	
	Vu Manh Cuong		Children			0	0%	
	Vu Thuy Lam		Children			0	0%	
	Vu Minh Ngoc		Children			0	0%	
	Nguyen Thi Vinh		Mother in law			0	0%	
	Vu Van Van		Brother			0	0%	
	Vu Van Bach		Brother			0	0%	
	Vu Van Muon		Brother			0	0%	
	Vu Thi Van		Sister			0	0%	
	Vu Thi Huong		Sister			0	0%	
	Ngo Thi Nguyen		Sister in law			0	0%	
	Tran Thi Lan		Sister in law			0	0%	
	Nguyen Thi Lieu		Sister in law			0	0%	
	Tran Duc Vu		Brother in law			0	0%	
10	Nguyen Thi Quynh Trang		Member of Inspection Committee			0	0%	
	Nguyen Dang Binh		Father			0	0%	
	Tran Bich Net		Mother			0	0%	
	Dang Minh Duc		Husband			0	0%	
	Dang Minh Anh		Children		N	0	0%	
	Dang Minh Quang		Children			0	0%	
	Nguyen Hong Lien		Sister			0	0%	
11	Le Thanh Hai		Member of IC			0	0%	
	Le Xuan Nam		Father			0	0%	
	Do Thi Hien		Mother			0	0%	

No	Full name	Securities trading account (if any)	Position in the company (if any)	ID card/Passport number, date of issue, place of issue	Contact address	Number of shares owned at the end of the period	End of period share ownership ratio	Note
	Nguyen Trong Nguyen		Father in law			0	0%	
	Nguyen Phuong Thuy		Wife			0	0%	
	Le Ha Linh		Children			0	0%	
	Le Minh Ha		Children			0	0%	
	Le Dang Khoa		Children			0	0%	
	Le Anh Hao		Brother			0	0%	
	Le Thi Hong Nhung		Sister in law			0	0%	
	Le Thi Thu Huong		Sister			0	0%	
	Nguyen Van Hung		Brother in law			0	0%	
12	Lai Thi Kim Hue		The authorized person to publish information			0	0%	
	Bui Thi Giap		Mother			0	0%	
	Nguyen Van Hao		Husband			0	0%	
	Nguyen Tam Giang		Children			0	0%	
	Nguyen Ha Linh		Children			0	0%	
	Nguyen Ha Phuong		Children			0	0%	
	Lai Van Chuong		Brother			0	0%	
	Lai Thi Tuyet		Sister			1.000	0,00 2%	
	Le Thi Huong		Sister in law			0	0%	

2. Transactions of internal people and people involved in stocks of the company:

No	Transactioner	Relations with internal people	The number of stocks owned at the beginning of the period		Number of stocks owned at the end of the period		Reason for increase, decrease (buy, sell, convert ...)
			Number of shares	Rate	Number of shares	Rate	
1	Dinh Tuan Anh	Chief Accountant (dismissed on March 1, 2024)	346.300	0,69%	300.000	0,6%	Decrease due to sale

VII. Other issues to note: No

Recipients: 

- As submitted;
- Save the company

CHAIRMAN OF THE BOARD OF
MANAGEMENT



Dương Văn Mau

CP