

**INFORMATION DISCLOSURE**

**On the Web Portals of the State Securities Commission  
and the Hanoi Stock Exchange**

To: - State Securities Commission  
- Hanoi Stock Exchange

1. Company name: Quang Nam Transportation Construction Joint Stock Company

- Ticker symbol: QTC, listed on the Hanoi Stock Exchange
- Address: No. 10 Nguyen Du Street, Tam Ky Ward, Da Nang City
- Telephone: 0235.3851734
- Website: <https://cotracoqna.vn>
- Type of information disclosure:


Within 24 hours  Within 72 hours  Extraordinary  At request  Periodic

2. Information Disclosure Content:

Quang Nam Transportation Construction Joint Stock Company hereby discloses Resolution No. 01/2026/NQ-ĐHĐCĐ of the 2026 Annual General Meeting of Shareholders and Minutes No. 01/2026/BB-ĐHĐCĐ of the 2026 Annual General Meeting of Shareholders dated June 23, 2026 (as attached).

This information is disclosed on the website of Quang Nam Transportation Construction Joint Stock Company at the following address: <https://cotracoqna.vn/>.

We hereby certify that the information disclosed above is true and accurate, and we assume full legal responsibility for the contents of such disclosed information and the attached documents.

Sincerely, 

**Recipients:**

- As above;
- Filed: Board of Directors.

**COMPANY REPRESENTATIVE  
GENERAL DIRECTOR**



  
**Nguyen Tuan Anh**

**RESOLUTION**  
**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**QUANG NAM TRANSPORTATION CONSTRUCTION**  
**JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020 and its implementing regulations;
- Pursuant to the Charter of Quang Nam Transportation Construction Joint Stock Company (the Company);
- Pursuant to the voting results on matters approved at the 2026 Annual General Meeting of Shareholders of the Company held on June 23, 2026.

**RESOLVES:**

**Article 1.** To approve the Report of the Board of Directors on business performance in 2025 and the business plan for 2026.

**Article 2.** To approve the Report of the Board of Management on production and business performance in 2025 and the production and business plan for 2026.

**Article 3.** To approve the Report of the Supervisory Board on its activities in 2025.

**Article 4.** To approve the Company's separate and consolidated financial statements for 2025 audited by AAC Auditing and Accounting Co., Ltd. *(in accordance with Proposal No. 05/2026/TTr-HĐQT dated May 29, 2026).*

**Article 5.** To approve the Company's profit distribution plan for 2025 *(in accordance with Proposal No. 07/2026/TTr-HĐQT dated May 29, 2026).*

**Article 6.** To approve the remuneration payment for the Board of Directors and the Supervisory Board in 2025 and the remuneration plan for 2026 *(in accordance with Proposal No. 08/2026/TTr-HĐQT dated May 29, 2026).*

**Article 7.** To approve the Company's production and business plan for 2026 *(in accordance with Proposal No. 06/2026/TTr-HĐQT dated May 29, 2026).*

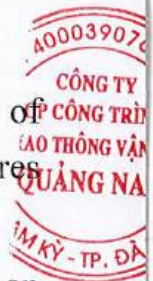
**Article 8.** To approve the selection of the auditing firm for the Company's 2026 financial statements *(in accordance with Proposal No. 10/2026/TTr-HĐQT dated May 29, 2026).*



**Article 9.** To approve the share issuance plan for capital increase from owners' equity and the amendment to the Company's Charter corresponding to the actual increase in charter capital after the issuance. *(in accordance with Proposal No. 09/2026/TTr-HDQT dated May 29, 2026).*

Details of the issuance plan are as follows:

- Share name: Shares of Quang Nam Transportation Construction Joint Stock Company;
- Stock code: QTC;
- Type of shares: Ordinary shares;
- Par value: VND 10,000/share;
- Paid-up charter capital before the issuance: VND 27,000,000,000;
- Number of outstanding shares before the issuance: 2,700,000 shares;
- Expected number of newly issued shares: 324,000 shares;
- Total issuance value (at par value): VND 3,240,000,000;
- Source of issuance: Development Investment Fund (VND 2,561,777,617) and undistributed after-tax profit for 2025 (VND 678,222,383), in compliance with applicable laws;
- Expected charter capital after the issuance: VND 30,240,000,000;
- Expected total number of shares after the issuance: 3,024,000 shares;
- Eligible shareholders: Existing shareholders whose names appear on the list of shareholders finalized on the record date for exercising the right to receive shares issued by the Company for capital increase purposes;
- Distribution ratio: 100:12 (A shareholder owning 100 shares shall receive an additional 12 new shares);
- Handling of fractional shares arising from the issuance:
  - + The number of shares distributed to existing shareholders from the issuance for capital increase from owners' equity shall be rounded down to the nearest whole share. Any fractional shares arising (if any) shall be discarded.
  - + Example: On the record date, shareholder Nguyen Van A owns 265 shares of Quang Nam Transportation Construction Joint Stock Company. Based on the distribution ratio, shareholder A will receive:  $265 \times 12 / 100 = 31.8$  shares.



According to the rounding-down principle, shareholder A shall receive 31 new shares, and the fractional portion of 0.8 share shall be discarded.

- Expected implementation timeline: After reporting the share issuance for charter capital increase from owners' equity to the State Securities Commission of Vietnam ("SSC"), expected in Quarter II/2026. The issuance is expected to be implemented after the SSC receives the complete issuance dossier from the Company, expected in Quarter III/2026.
- Issuance period: The issuance shall be conducted after the Company reports the share issuance for charter capital increase from owners' equity to the SSC and after the SSC receives the complete issuance dossier of the Company. The expected implementation period is from Quarter II to Quarter III/2026.
- The General Meeting of Shareholders authorizes and assigns the Board of Directors to carry out all procedures related to the charter capital increase issuance in accordance with applicable regulations.
- The General Meeting of Shareholders authorizes and assigns the Board of Directors to amend and supplement Clause 1, Article 6 of the Company's Charter regarding charter capital corresponding to the actual increase in charter capital after the issuance, based on the issuance results report accepted by the SSC.
- The General Meeting of Shareholders authorizes and assigns the Board of Directors to register the increase in charter capital with the Department of Finance, register the additional shares with the Vietnam Securities Depository and Clearing Corporation, and register the listing of the newly issued shares on the Stock Exchange upon completion of the issuance.

**Article 10.** This Resolution shall take effect from the date of signing. All shareholders of the Company, members of the Board of Directors, members of the Supervisory Board and relevant parties shall be responsible for implementing this Resolution./.

**Recipient:**

- As stated in Article 10;
- Archived by Secretary of the Board of Directors.

ON BEHALF OF THE  
GENERAL MEETING OF SHAREHOLDERS  
CHAIRMAN



PHAM NGOC TIEN

MINUTES OF  
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF QUANG NAM TRANSPORTATION CONSTRUCTION  
JOINT STOCK COMPANY

**I. COMPANY INFORMATION:**

- Company Name: Quang Nam Transportation Construction Joint Stock Company
- Head office: No. 10 Nguyen Du Street, Tam Ky Ward, Da Nang City
- Telephone: 02353 851.734 Fax:.....
- Enterprise Registration Certificate: No. 4000390766, first issued by the Department of Planning and Investment of Quang Nam Province on January 02, 2004, and amended for the 9th time on August 20, 2025.
- Charter capital: VND 27,000,000,000

**II. TIME AND LOCATION OF THE GENERAL MEETING**

- Time: 8:30 a.m., June 23, 2026
- Location: Hall of Quang Nam Transportation Construction Joint Stock Company (the Company) - No. 10 Nguyen Du Street, Tam Ky Ward, Da Nang City.
- Participants: Shareholders on the shareholder list finalized on May 26, 2026; members of the Board of Directors, Supervisory Board and Board of Management of the Company.

**III. MEETING PROCEDURES**

1. The Organizing Committee announced the reasons for convening the General Meeting, introduced the delegates and conducted the Meeting procedures as follows:

- Flag salute ceremony and declaration of the reasons for the General Meeting.
- Introduction of delegates and participants attending the General Meeting.

2. Report on Verification of Shareholders' Eligibility Attending the 2026 Annual General Meeting of Shareholders:

- Mr. Le Ngoc Hung – Head of the Shareholder Eligibility Verification Committee, reported the results of verification of shareholders attending the General Meeting as follows:

- As of 8:30 a.m. on June 23, 2026, shareholders present in person and/or by proxy represented 2,013,908 shares, accounting for 74.6% of the total voting shares eligible to attend the General Meeting, corresponding to 2,013,908 voting rights at the General Meeting.

- Pursuant to the Law on Enterprises and the Company's Charter regarding conditions for conducting the Annual General Meeting of Shareholders, the 2026 Annual General Meeting of Shareholders of the Company satisfied all conditions for convening the Meeting.



### 3. Introduction of the Chairman, Presidium and Secretary of the General Meeting

#### a. Chairman and Presidium:

- Mr. Pham Ngoc Tien, Chairman of the Board of Directors - Chairman of the General Meeting;

- Mr. Nguyen Tuan Anh – Vice Chairman of the Board of Directors;

- Mr. Nguyen Duc Hieu - Member of the Board of Directors;

- Mr. Nguyen Van Sy - Member of the Board of Directors, Deputy General Director.

#### b. Secretary of the General Meeting:

- Ms. Dang Thi Nhu - Secretary of the Board of Directors

#### c. Vote Counting Committee:

- Mr. Le Ngoc Hung – Head of the Vote Counting Committee

- Mr. Doan Van Dung – Member of the Vote Counting Committee

The Meeting discussed and approved the Presidium, the Secretary of the General Meeting and the Vote Counting Committee with 100% approval of attending shareholders.

### 4. Approval of the Meeting Agenda and the Meeting Rules and Voting Procedures.

Mr. Pham Ngoc Tien presented the Meeting Agenda and the the Meeting Rules and Voting Procedures. The General Meeting discussed and approved the same with 100% approval of attending shareholders.

## IV. MEETING CONTENTS

### 1. Reports and Proposals presented to the General Meeting

The Meeting heard reports and proposals presented by the Board of Directors, the Board of Management and the Supervisory Board in accordance with the Meeting Agenda as follows:

1.1. Report of the Board of Directors on business performance in 2025 and the business plan for 2026.

1.2 Report of the Board of Management on production and business performance in 2025 and the production and business plan for 2026.

1.3. Report of the Supervisory Board on its activities in 2025.

1.4. Audited separate financial statements and consolidated financial statements for 2025.

1.5. Proposal on the profit distribution plan for 2025.

1.6. Proposal on remuneration for the Board of Directors and the Supervisory Board in 2025 and the remuneration plan for 2026.

1.7. Proposal on the production and business plan for 2026.

1.8. Proposal on the selection of the auditor for the 2026 financial statements.

1.9 Proposal on the share issuance plan for capital increase from owners' equity and amendment to the charter corresponding to the actual increase in charter capital after the issuance.



## **2. Discussion at the General Meeting:**

The shareholders agreed with all reports and proposals presented at the General Meeting and no additional opinions were raised.

## **V. VOTING RESULTS ON MATTERS SUBMITTED TO THE MEETING:**

1. Report of the Board of Directors on business performance in 2025 and the business plan for 2026:

- Total number of voting shares: 2,013,908 shares.
- Number of shares voting in favor: 2,013,908 shares, representing 100%;
- Number of shares voting against: 0 shares, representing 0%;
- Number of abstaining shares: 0 shares, representing 0%;

2. Report of the Board of Management on production and business performance in 2025 and the production and business plan for 2026:

- Total number of voting shares: 2,013,908 shares.
- Number of shares voting in favor: 2,013,908 shares, representing 100%;
- Number of shares voting against: 0 shares, representing 0%;
- Number of abstaining shares: 0 shares, representing 0%;

3. Report of the Supervisory Board on its activities in 2025;

- Total number of voting shares: 2,013,908 shares.
- Number of shares voting in favor: 2,013,908 shares, representing 100%;
- Number of shares voting against: 0 shares, representing 0%;
- Number of abstaining shares: 0 shares, representing 0%;

4. Audited separate financial statements and consolidated financial statements for 2025:

- Total number of voting shares: 2,013,908 shares.
- Number of shares voting in favor: 2,013,908 shares, representing 100%;
- Number of shares voting against: 0 shares, representing 0%;
- Number of abstaining shares: 0 shares, representing 0%;

5. Proposal on the profit distribution plan for 2025.

- Total number of voting shares: 2,013,908 shares.
- Number of shares voting in favor: 2,013,908 shares, representing 100%;
- Number of shares voting against: 0 shares, representing 0%;
- Number of abstaining shares: 0 shares, representing 0%;

6. Proposal on remuneration for the Board of Directors and the Supervisory Board in 2025 and the remuneration plan for 2026:

- Total number of voting shares: 2,013,908 shares.
- Number of shares voting in favor: 2,013,908 shares, representing 100%;
- Number of shares voting against: 0 shares, representing 0%;
- Number of abstaining shares: 0 shares, representing 0%;

7. Proposal on the production and business plan for 2026:

- Total number of voting shares: 2,013,908 shares.
- Number of shares voting in favor: 2,013,908 shares, representing 100%;
- Number of shares voting against: 0 shares, representing 0%;
- Number of abstaining shares: 0 shares, representing 0%;

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8. Proposal on the selection of the auditor for the 2026 financial statements:
- Total number of voting shares: 2,013,908 shares.
  - Number of shares voting in favor: 2,013,908 shares, representing 100%;
  - Number of shares voting against: 0 shares, representing 0%;
  - Number of abstaining shares: 0 shares, representing 0%;

9. Proposal on the share issuance plan for capital increase from owners' equity and amendment to the charter corresponding to the actual increase in charter capital after the issuance:

- Total number of voting shares: 2,013,908 shares.
- Number of shares voting in favor: 2,013,908 shares, representing 100%;
- Number of shares voting against: 0 shares, representing 0%;
- Number of abstaining shares: 0 shares, representing 0%;

#### **VI. APPROVAL OF THE MINUTES AND RESOLUTION OF THE GENERAL MEETING:**

These Minutes were fully and accurately recorded by the Secretary of the General Meeting and read aloud to all attending shareholders. The Minutes were unanimously approved by 100% of the attending shareholders.

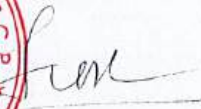
The General Meeting ended at 11:45 a.m. on the same day.

**SECRETARY OF THE MEETING**



**Dang Thi Nhu**

**CHAIRMAN OF THE MEETING**



**Pham Ngoc Tien**



**REPORT OF THE BOARD OF DIRECTORS ON THE COMPANY'S  
BUSINESS PERFORMANCE IN 2025 AND THE BUSINESS PLAN FOR 2026**

**I. ASSESSMENT OF THE COMPANY PERFORMANCE IN 2025**

Although 2025 presented many difficulties and challenges, with the efforts of the Company's management team, professional departments, management units, enterprises, construction sites, and all employees, the Company successfully fulfilled its production and business objectives in 2025. Revenue and profit exceeded the planned targets, and the average employee income reached VND 11.5 million/person/month. All units within the Company maintained stable and continuous employment throughout the year.

- Net revenue: VND 88,085,201,802

- Profit before tax: VND 3,707,340,964

- Profit after tax: VND 2,899,214,320

- Fulfilled all obligations to the State and fully implemented policies and benefits for employees.

- Financial management and utilization were well controlled and balanced, while receivables and payables were closely monitored. Flexible and reasonable business policies enabled the Company to proactively maintain financial balance. Debt collection and execution of construction projects achieved positive results during the year, with no bad debts incurred.

- Revenue growth resulted from the strong determination and efforts of the Company's management and professional departments in bidding and seeking new business opportunities. The Company successfully won several high-value capital construction projects, thereby enhancing its bidding capacity and creating favorable conditions for participating in larger projects in subsequent years.

- Stone production and consumption increased, leading to higher profits.

- For projects executed during the year, payment and final settlement procedures were handled promptly, creating favorable conditions for debt recovery and ensuring timely working capital for production and business operations.

- The Company maintained stable operations throughout 2025, achieved profitable business results, and paid dividends fully and on time.



## II. RESULTS OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025

### 1. General Assessment of the Activities of the Board of Directors

#### 1.1. Activities and Resolutions of the Board of Directors:

In 2025, the Board of Directors held 09 meetings and issued 06 resolutions, comprising quarterly periodic meetings and meetings to approve matters under the authority of the Board of Directors. These meetings aimed to direct the Board of Management in completing investment procedures and improving business efficiency. The resolutions of the Board of Directors are as follows:

No.	Resolutions No.	Date	Content
1	01/NQ-HĐQT	26/3/2025	- Approved the credit limit for the Company's 2025 business and production activities.
2	02/NQ-HĐQT	09/4/2025	- Approved the time and venue for the 2025 Annual General Meeting of Shareholders, to be held before June 30, 2025.
3	04/NQ-HĐQT	29/5/2025	- Approved matters relating to the preparation for the 2025 Annual General Meeting of Shareholders, including the time, venue, agenda, and documents to be submitted to the Meeting.
4	06/NQ-HĐQT	26/6/2025	- Approved the credit limit for 2025 business and production activities at The JSC Bank for Foreign Trade of Vietnam – Quang Nam Branch.
5	08/NQ-HĐQT	03/7/2025	- Selected the auditing firm for the review of the semi-annual financial statements and the audit of the 2025 annual financial statements.
6	09/NQ-HĐQT	17/9/2025	- Approved the 2024 cash dividend payment.

The governance and direction activities of the Board of Directors were carried out in compliance with the provisions of law, the Company's Charter, and the operational regulations of the Board of Directors, while respecting and ensuring shareholders' rights and interests, and properly fulfilling the Company's rights and obligations in accordance with applicable laws.

#### 1.2. Organizational Structure and Personnel of the Company:

In 2025, there were no changes in the personnel of the Board of Directors and the Supervisory Board.

#### 1.3. Implementation of the Resolutions of the General Meeting of Shareholders

##### a. Business Performance Results in 2025

(Unit: VND Million)

No.	Criteria	Actual 2025	Plan 2025	% of Actual vs. Plan
1	Total Revenue	89,087	81,600	109%
2	Profit before tax	3,707	3,394	109%
3	Profit after tax	2,899	2,429	119%
4	Dividends (% of charter capital)	6.5%	6.2%	105%

**b. On organizational structure and management:**

- The organization and management structure of the Company continued to be improved and consolidated to meet the corporate governance requirements applicable to a public company. The functions, duties, and authority of the Board of Management and departments and affiliated units were clearly defined. The Company's management structure was arranged in a systematic and efficient manner, with each position assigned in accordance with professional expertise, thereby improving work efficiency.

- Internal regulations, policies, and decisions governing the Company's operations continued to be improved and consolidated, serving as the basis for directing and managing the Company's activities.

**c. In the financial sector:**

Transparency in corporate governance was maintained. All information required by law was provided to shareholders and publicly disclosed through the information disclosure systems of the State Securities Commission, the Hanoi Stock Exchange, as well as the Company's website.

The management and administration of business operations, investments, and finance by the Board of Management were closely supervised by the Board of Directors and the Supervisory Board. The annual financial statements were audited by an audit firm qualified to audit financial statements of listed companies as announced by the State Securities Commission.

**1.4 Assessment by the Board of Directors of the Activities of the Board of Management:**

- The Board of Management performed its management and administration duties in accordance with the prescribed functions, responsibilities, and authority, and seriously implemented the plans approved by the General Meeting of Shareholders. The Board of Management effectively implemented the resolutions and decisions issued by the General Meeting of Shareholders and the Board of Directors. The General Director closely monitored operations and made appropriate adjustments in managing production and business activities in order to promptly identify difficulties and shortcomings and adopt suitable solutions.

- The Board of Management clearly recognized the Company's advantages and challenges and demonstrated flexibility in managing daily business operations. It issued documents and directives within its authority to orient the Company's

production and business activities and effectively control risks. At the same time, it regularly reported to the Board of Directors so that the Board could supervise the activities of the General Director and other management departments in accordance with legal regulations and the Company's Charter.

### **III. ORIENTATION AND OPERATIONAL DIRECTIONS OF THE BOARD OF DIRECTORS FOR 2026**

- To strictly comply with the Law on Enterprises, the Company's Charter, and fully fulfill all obligations to the State as well as policies and benefits for employees.

- Projects awarded through bidding must be executed with assured quality and on schedule in order to maintain the Company's reputation and position in the current market.

#### **I. Business and Production Plan for 2026:**

In light of the current situation, the Board of Management reports to the Board of Directors the following orientations and objectives:

- To strictly comply with the Law on Enterprises, the Company's Charter, and fully fulfill all obligations to the State as well as policies and benefits for employees.

- The Company aims to maintain stability as the foundation for future development, ensure employees' livelihoods, and prevent bad debts in financial activities as key objectives throughout the year.

- The Company targets revenue representing a 10% increase compared to the actual result achieved in 2025, in line with the general policy direction set forth by the Government, reaching VND 97.99 billion.

- Estimated profit before tax for 2026: VND 4,100,000,000 (an increase of 10% compared to the actual result achieved in 2025).

+ Dividend for 2026: VND 1,620,000,000 (equivalent to a dividend rate of 6% of charter capital of VND 27 billion).

- Production and business plan for 2026:

No.	Criteria	Unit	Actual 2025	Plan 2026	Plan 2026/ Actual 2025
<b>I</b>	<b>Revenue</b>		<b>89.087</b>	<b>97.996</b>	<b>110%</b>
-	Revenue from construction activities	VND billion	61.739	72.996	118%
-	Revenue from stone quarrying activities	VND billion	25.464	23.000	90%
-	Revenue from other activities	VND billion	1.884	2.000	106%
<b>II</b>	<b>Profit before Corporate Income Tax</b>	VND billion	<b>3.707</b>	<b>4.100</b>	<b>110%</b>

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III	<b>Profit after Corporate Income Tax</b>	VND billion	2.899	3.200	110%
IV	<b>Dividend</b>	VND billion	1.080	1.620	150%
	<b>Dividend rate (% of charter capital of VND 27 billion)</b>	%	4.0 %	6.0 %	150%

**2. In order to achieve the above objectives and plans, the Board of Directors proposes several solutions for implementation by the Board of Management:**

**a. Regarding periodic maintenance works:**

- Proactively seek business opportunities and participate in bidding for projects suitable to the Company's capabilities, while focusing on efficiency, construction progress, and construction quality during project execution.

- Strengthen the management of work quantities, materials, equipment, costs, and construction quality in order to ensure business efficiency, minimize losses, and avoid losses.

- Closely monitor the implementation of contracts, receivables and payables, construction progress, and quality of work performed by internal and external subcontracting units.

**b. Regarding regular road maintenance works:**

- Effectively organize the management and routine maintenance of assigned routes, while improving the efficiency of management and utilization of existing resources.

- Strengthen the involvement of personnel from professional departments in management activities to reduce outsourcing costs; improve the efficiency of materials management, equipment management, technical supervision of construction works, and disaster, storm and flood recovery works.

**c. Regarding stone production activities:**

- Continue carrying out procedures related to the extension and issuance of quarry mining licenses in accordance with regulations; focus on processing and selling the inventory of stone products in order to ensure revenue and financial resources for the Company's operations.

- Increase repair and maintenance activities for electrical systems, machinery, and equipment to ensure safe and stable production operations; enhance responsibility in the management, operation, and maintenance of equipment.

**d. Financial and accounting activities:**

- Effectively manage finance, receivables and payables, advances, and project payments; ensure timely provision of resources for construction activities.

- Strengthen accounting practices, cost management, tax management, and financial control at affiliated units in order to improve the efficiency of production and business activities.

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**e. Management and administration solutions:**

- Continue improving corporate governance and assigning appropriate responsibilities to departments and affiliated units in order to enhance the efficiency of production and business administration.
- Strengthen the inspection and supervisory role of the Board of Directors over executive and management activities; promptly provide direction, resolve difficulties, and improve the Company's operational efficiency.
- Promote solidarity, strengthen the Company's brand, expand markets, enhance competitiveness, and ensure sustainable development of the Company.

**Recipient:**

- 2026 General Meeting of Shareholders
- Board of Directors, Supervisory Board;
- Archived by Secretary of the Board of Directors

**ON BEHALF OF THE  
BOARD OF DIRECTOR  
CHAIRMAN**



**Pham Ngoc Tien**



## REPORT

### ON THE RESULTS OF BUSINESS AND PRODUCTION ACTIVITIES IN 2025, AND THE BUSINESS AND PRODUCTION OBJECTIVES AND TASKS FOR 2026

#### I. RESULTS OF BUSINESS AND PRODUCTION ACTIVITIES IN 2025

##### 1. Advantages and Difficulties:

Although 2025 presented many difficulties, including the merger of administrative units and the abolition of district-level administrative authorities, which affected the Company's efforts in seeking business opportunities; machinery and equipment used for stone mining and production at the former Duy Trung Stone Quarry frequently broke down, resulting in high fuel consumption and substantial repair costs; and the Company's annual land rental expenses remained excessively high, with land rental obligations amounting to VND 1.3 billion (of which land rental expenses for the Company's office premises accounted for VND 887 million), the Company nevertheless achieved positive business and production results thanks to the efforts of the Company's management, professional departments, heads of management units, enterprises, construction sites, and all employees.

In 2025, the Company successfully fulfilled its business and production tasks, with revenue and profit exceeding the planned targets. The average income of employees reached VND 11.5 million per person per month. All units within the Company maintained stable and continuous employment throughout the year.

- Net revenue: VND 88,085,201,802
- Profit before tax: VND 3,707,340,964
- Proposed dividend rate to be submitted to the General Meeting of Shareholders: 6.5%
- The Company fully fulfilled its obligations to the State and properly implemented all policies and benefits for employees.
- Financial management and utilization were maintained in a balanced and efficient manner, while receivables and payables were strictly controlled.

Through flexible and appropriate business policies, the Company proactively maintained financial balance. Debt recovery and settlement of construction projects during the year achieved positive results, and no bad debts arose.

- The increase in revenue was attributable to the strong determination and efforts of the Company's management and professional departments in bidding activities and business development. The Company successfully won several high-value construction projects, thereby enhancing its bidding capacity and creating favorable conditions for participation in larger projects in subsequent years.

- The production and consumption of stone products increased significantly compared to previous years, contributing to higher profits.

- For construction projects implemented during the year, payment and final settlement procedures were handled in a timely manner, creating favorable conditions for debt recovery and ensuring sufficient working capital for business and production activities.

- The Company maintained stable operations throughout 2025, achieved profitable business and production results, and paid dividends fully and on time.

## 2. Results of Key Targets in 2025.

No.	Criteria	Unit	2024	2025	2025/2024
<b>I</b>	<b>Business Performance Results</b>				
<b>1</b>	<b>Revenue</b>				
-	Revenue from construction activities	VND million	55,714.88	61,738.75	110.81%
-	Deductions from construction revenue	VND million	143.61	0	0,00%
-	Net revenue from construction activities	VND million	55,571.27	61,738.75	111.10%
-	Revenue from stone quarrying activities	VND million	18,063.57	25,464.08	140.97%
-	Revenue from other activities	VND million	331.96	882.38	265.81%
-	Financial income	VND million	441.75	245.25	55.52%
-	Other income	VND million	1,190.09	756.53	63.57%
-	<b>Total</b>	<b>VND million</b>	<b>75,598.64</b>	<b>89,086.99</b>	<b>117.84%</b>

<b>2</b>	<b>Cost of Goods Sold</b>				
-	Cost of construction activities	VND million	49,676.65	56,257.37	113.25%
-	Cost of stone quarrying activities	VND million	16,506.49	21,083.27	127.73%
-	Cost of other activities	VND million	269.51	655.75	243.31%
-	Financial expenses	VND million	95.39	383.77	402.32%
-	Other expenses	VND million	784.16	161.48	20.59%
-	<b>Total</b>	<b>VND million</b>	<b>67,332.10</b>	<b>78,541.64</b>	<b>116.65%</b>
<b>3</b>	<b>Gross Profit</b>				
-	Gross profit from construction activities	VND million	5,894.62	5,481.38	92.99%
-	Gross profit from stone quarrying activities	VND million	1,557.08	4,380.81	281.35%
-	Gross profit from other activities	VND million	62.45	226.63	362.90%
-	Profit/(Loss) from financial activities	VND million	346.36	(138.52)	(39.99%)
-	Other profit	VND million	405.89	595.05	146.60%
-	<b>Total</b>	<b>VND million</b>	<b>8,266.43</b>	<b>10,545.33</b>	<b>127.57%</b>
<b>4</b>	<b>General and administrative expenses</b>	VND million	<b>5,123.89</b>	<b>6,837.99</b>	<b>133.45%</b>
<b>5</b>	<b>Profit before Corporate Income Tax</b>	VND million	<b>3,142.54</b>	<b>3,707.34</b>	<b>117.97%</b>
<b>II</b>	<b>Average salary of employees</b>	<b>VND million/person/month</b>	<b>10.7</b>	<b>11.5</b>	<b>107.48%</b>
<b>III</b>	<b>Dividend</b>	<b>%</b>	<b>6.5</b>	<b>6.5</b>	

- In 2025, revenue increased across all business sectors, particularly revenue from stone mining, processing, and consumption activities, which increased by 140.97% compared to 2024.

- All construction projects undertaken by the Company were profitable. Revenue from construction activities in 2025 reached VND 61.38 billion, representing an increase of 110.81% compared to 2024.

## II. BUSINESS AND PRODUCTION OBJECTIVES, TASKS, AND SOLUTIONS FOR 2026

## **1. Assessment of the Business and Production Situation in 2026 and Key Planned Targets**

- In 2026, the Company's business and production activities are expected to face numerous difficulties and challenges, including:

+ At present, projects relating to periodic maintenance of national highways and provincial roads, for which the Da Nang Department of Construction acts as the investor, have not yet been implemented. It is expected that bidding invitations will only be issued around the end of July 2026, and construction activities may commence in mid-September 2026, approximately three months later than in previous years. Therefore, if the Company wins the bids, the construction period will coincide with the rainy season, leaving only about two months of favorable weather conditions for construction during the year. As a result, revenue in 2026 is expected to decrease significantly compared to previous years, while profits are projected to remain very low.

+ Geopolitical tensions in Iran and the Middle East region have become increasingly complicated, significantly affecting both global and domestic energy markets. Domestic fuel prices have sharply increased to approximately VND 33,239 per liter, an increase of more than VND 10,200 per liter compared to the period prior to the conflict. In addition, due to fluctuations in fuel prices, many suppliers of construction materials and supplies have announced price increases compared to previously signed supply contracts. Specifically, construction materials used for project execution, such as sand, stone, cement concrete, asphalt concrete, bitumen, emulsions, and other construction materials, have increased by approximately 30% compared to previously agreed prices. Several projects currently under construction by the Company have had to purchase materials at these increased prices, while transportation costs have risen by 1.7 times.

- In particular, the supply of emulsions and bitumen for asphalt concrete production is facing serious difficulties. Suppliers of bitumen have announced disruptions in imported supply sources, resulting in extremely limited market availability or even shortages. This situation has directly impacted production costs and construction schedules, thereby increasing business and production costs and reducing profitability. Without appropriate and timely solutions, the Company may incur losses and face potential bad debts.

+ Although most of the Company's machinery and equipment have been fully depreciated, the majority have been in operation for more than 15 years,

and some equipment has been used for over 25 years since manufacture. Frequent breakdowns and low operating capacity, particularly of the Company's three stone crushers, have significantly increased production costs and adversely affected operational efficiency.

- In light of the current situation, the Board of Management hereby reports to the Board of Directors on the Company's orientations and objectives as follows:

+ To strictly comply with the Law on Enterprises and the Company's Charter; fully perform obligations to the State; and properly implement policies and benefits for employees.

+ The Company shall prioritize maintaining stability as the foundation for future development, ensuring employees' livelihoods, and preventing bad debts in financial operations as a key objective throughout the year.

+ The Company strives to achieve revenue growth of 10% compared to 2025, in line with the economic growth objectives set forth by the State Capital Investment Corporation ("SCIC") in particular and the Government in general, targeting total revenue of VND 97.99 billion.

+ Estimated profit before tax for 2026: VND 4,100,000,000 (an increase of 10% compared to the actual result achieved in 2025).

+ Dividend for 2026: VND 1,620,000,000 (equivalent to a dividend rate of 6% of charter capital of VND 27 billion).

The estimated detailed revenue structure for 2026 is as follows:

No.	Project / Work Item	Amount	Notes
1	Routine maintenance works	13,000,000,000	
2	Periodic repair works	46,000,000,000	
3	Asphalt concrete pavement works	2,000,000,000	
4	Storm and flood damage recovery works	12,000,000,000	
5	Other revenue	2,000,000,000	
6	Revenue from stone quarry activities	23,000,000,000	
	<b>Total</b>	<b>98,000,000,000</b>	

To achieve the above-mentioned key objectives, the Board of Management proposes the following solutions:

## **2. Key Plans and Solutions**

In the current difficult period facing the road and bridge construction sector, achieving the aforementioned revenue and profit targets will be highly challenging. Therefore, it is necessary to implement specific solutions for each business sector. During the implementation process, strict compliance, supervision, flexible management, and appropriate construction organization must be ensured, while clearly assigning responsibilities to the heads of units, including the Board of Management, professional departments, site commanders, and enterprise directors, with the primary objectives of ensuring quality, meeting construction schedules, achieving efficiency, minimizing unnecessary costs, and attaining the highest possible profitability.

### **2.1. Periodic Repair Works:**

a. Bidding and business development: Under the current circumstances, the Da Nang Department of Construction and communes and wards under the city have not yet invited bids for projects in areas where the Company has competitive advantages. Therefore, once bidding invitations are announced, the Company shall promptly proceed with bidding procedures and prioritize projects that can be implemented during favorable weather conditions. Bidding and construction activities shall focus on the following key matters:

- During the preparation of bidding documents, careful surveys must be conducted regarding work quantities, material prices, transportation distances, labor costs, machinery costs, and potential additional expenses in order to determine appropriate bid prices and ensure profitability after winning the bids (except in cases of significant objective market fluctuations). After winning a bid, appropriate management, operational, quality control, and construction supervision measures must be implemented to ensure compliance with schedule and quality requirements while maintaining efficiency and avoiding losses. Particular attention shall be paid to the following matters:

+ After contracts are executed between the investor and the Company, the Board of Management shall assign implementation plans to construction sites and enterprises for execution. Depending on the assigned projects, the Planning and Technical Department and the Road Management and Maintenance Department shall calculate work quantities, summarize major materials, prepare construction schedules, formulate material supply plans, procure supplies, and

arrange machinery and equipment according to project requirements, thereby enabling the Finance and Accounting Department to allocate funding and arrange supplies for each project at each stage of implementation.

+ Construction Site Boards shall be responsible for closely monitoring and controlling the consumption of construction materials and fuel at the Company's construction sites in order to assist the Board of Management in promptly making adjustments or handling violations arising from losses or waste at such sites.

+ The Company's management, together with the Planning and Technical Department and the Road Management and Maintenance Department, shall strictly supervise work quantities, schedules, and quality during project implementation on a monthly basis. Upon completion of each project, consolidated reports shall be prepared to provide the Finance and Accounting Department with a basis for making advances to construction sites and processing payments with clients.

+ For work items assigned under lump-sum contracts to enterprises or external contractors, strict control must be exercised over contract implementation by both internal and external units, including supervision of work quantities, schedules, quality, and advance payment obligations in accordance with the terms and conditions stipulated in the signed contracts.

## **2.2. Regular Road Maintenance Works:**

This year, several road sections managed by the Company have been handed over for capital construction and periodic maintenance works; therefore, the Company's projected revenue for 2026 is approximately VND 13 billion. The management and maintenance work shall continue to be organized and implemented in the same manner as in 2025, specifically as follows:

- For routine maintenance works, the Company shall continue entering into contracts with road maintenance enterprises and assigning work to the road management divisions. Major road surface repair works with significant contract values shall be assigned to the Company's construction sites for implementation. In addition to regular maintenance activities, if the road maintenance enterprises wish to undertake additional projects, they may submit proposals, and the Company shall assign suitable work volumes based on each unit's capacity.

- The Company shall reduce expenses related to outsourced labor and subcontracting external units, while strengthening personnel from professional departments in management activities, organization of construction works on

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national and provincial highways, management of materials and equipment, and technical personnel at construction sites to carry out road surface repair and storm and flood recovery works.

### **2.3. Stone Production Activities:**

At present, the licenses for the two stone quarries granted in 2015 and 2016 have expired. The Company has signed contracts with consulting units to carry out mine closure procedures. Currently, the two quarries have been included in the list of mineral areas exempt from auction of mining rights under decisions issued by the City People's Committee. The Department of Natural Resources, Environment and Agriculture is advising the Da Nang City People's Committee on the issuance of mineral exploitation licenses, and the Company is currently awaiting guidance in order to proceed with the next procedures.

This year, revenue from stone production is estimated at approximately VND 23 billion, and profit from stone production is identified as the primary source of funding for the Company's regular operating expenses as well as dividend payments to shareholders in 2026. The volume of blasted stone materials for which natural resources and environmental taxes and fees had been paid prior to December 10, 2025 and which remained in stockpiles as of April 30, 2026 was approximately 80,000 m<sup>3</sup>. Therefore, it is necessary to focus on transporting such materials to processing yards before the expiry date of August 20, 2026 (in accordance with the Minutes issued by Duy Trung Commune and Da Nang Department of Agriculture and Environment).

To implement the above, the Board of Management has assigned the Planning and Technical Department, the Stone Enterprise, and the machinery teams to prioritize stone processing and consumption activities and address the following matters:

- Repair power lines and related components in accordance with the requirements of Duy Xuyen Electricity to ensure safety and reduce electricity consumption.

- Repair the electrical systems, bearings, copper cone bushings, motors, cone crushers, crushing chambers and related components of the three crushing machines in order to ensure operational safety, prevent short circuits and equipment failures, and avoid waste.

- For other equipment such as excavators, loaders, and transport vehicles, priority shall be given to loading and transportation activities to avoid operational interruptions. Such equipment must be inspected and repaired

promptly to meet the requirements for stone consumption and transportation. The Stone Enterprise shall be permitted to hire external vehicles and machinery in order to ensure timely production activities.

- Provide financial support for employees working overtime and on Sundays.

- Strengthen inspection and maintenance activities in order to promptly detect issues and prevent major damage. Any damage to repaired or replaced equipment caused by negligence shall be entirely the responsibility of the Stone Enterprise.

- During processing operations, safety for both personnel and equipment must be ensured.

#### **2.4. Finance and Accounting**

- Promptly arrange advances and payments for projects for which contracts have been signed and payment documents are available.

- Ensure timely supply of materials to meet construction requirements at all construction sites at all times.

- Project costs must be accounted for separately to enable the Company's management to promptly monitor and effectively manage operations.

- Timely monitor and declare employees' personal income tax obligations in order to avoid errors and tax penalties that may adversely affect the Company's operational efficiency.

- Organize the accounting department appropriately in order to effectively manage receivables and payables of enterprises, customers, and project owners.

- Closely monitor the financial and debt status of all units and ensure timely capital advances to construction sites so that the Board of Management can promptly implement appropriate solutions.

#### **2.5. Management and Operational Solutions**

- In order to effectively organize and manage production and business activities, the Board of Management shall assign duties, functions, and authority to professional departments, construction sites, and maintenance divisions in accordance with the Company's current business administration requirements.

- Strengthen management, supervision, and direction by the Board of Management and supporting departments to ensure the effective implementation of the resolutions adopted by the General Meeting of Shareholders, while

directing the Company's business and production activities to overcome difficulties and improve operational efficiency.

- Strengthen the supervisory and inspection role of the Board of Directors in overseeing the Company's business and production operations, and promptly introduce flexible operational solutions in order to enable the Board of Management to effectively organize implementation and improve business efficiency.

- Building upon the achievements attained in previous years, the Company is committed to strengthening its brand, expanding its market, and fostering solidarity in order to achieve sustainable and comprehensive development.

The above presentation outlines the business and production results for 2025, as well as the objectives, tasks, and key solutions for 2026 of Quang Nam Transportation Construction Joint Stock Company.

Respectfully submitted to the General Meeting of Shareholders. *nh*

**Recipients:**

- State Capital Investment Corporation (SCIC);
- Shareholders;
- Board of Directors and Supervisory Board;
- Archived at the Administration Office.



**GENERAL DIRECTOR**

**Nguyen Tuan Anh**

*(Vertical stamp on the right margin)*

THE SUPERVISORY BOARD

Da Nang, May 29, 2026



**REPORT  
OF THE SUPERVISORY BOARD ON THE MANAGEMENT AND  
ADMINISTRATION OF THE COMPANY'S PRODUCTION AND  
BUSINESS ACTIVITIES IN 2025**

Pursuant to the Law on Enterprises and the Charter of Quang Nam Transportation Construction Joint Stock Company regarding the responsibilities and authority of the Supervisory Board;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance providing guidance on a number of articles of Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of certain provisions of the Law on Securities.

The Supervisory Board of the Company has carried out its duties and hereby submits the following summary assessment of the management and administration of the Company's production and business activities in 2025 as follows:

**I. Activities of the Supervisory Board:**

**1. Operations:**

- The Supervisory Board consists of three members and operates in accordance with the Law on Enterprises and the Charter of Quang Nam Transportation Construction Joint Stock Company.

- The Supervisory Board performed its supervisory and inspection duties over management, administration, and business operations in accordance with its functions, duties, and the Company's Charter.

- Conducted inspection and supervision of the Company's financial status, the effectiveness of management and use of capital resources, and reviewed and appraised the annual financial statements; reviewed the reasonableness and legality of matters relating to the management and administration of the Company's production and business activities.

- Supervised compliance with legal regulations in production and business activities, the Company's Charter, and the implementation of resolutions of the General Meeting of Shareholders by the Board of Directors and the Board of Management.

- Coordinated with the Board of Directors in organizing the Annual General Meeting of Shareholders.

## 2. Remuneration of the Supervisory Board in 2025:

+ Doan Van Dung – Member: VND 12,000,000 per year

+ Nguyen Thi Ngoc Le – Member: VND 12,000,000 per year

+ Le Ngoc Hung – Head of the Supervisory Board: VND 12,000,000 per year

The total full-time remuneration of the Head of the Supervisory Board for the first six months of 2025 amounted to VND 36 million, equivalent to VND 6 million per month.

## **II- Summary of Meetings and Decisions of the Supervisory Board**

The Supervisory Board held periodic and extraordinary meetings in accordance with the Company's Charter and organized two meetings regarding inspection activities and proposals related to the production and business activities of the Company's affiliated units and matters relating to shareholders.

The Supervisory Board reviewed the financial statements and supervisory assessment reports concerning the supervision of the Company's production and business activities in 2025.

Members of the Supervisory Board also attended meetings of the Board of Directors regarding the implementation of resolutions of the General Meeting of Shareholders and the Company's business and production plans.

The Supervisory Board reached consensus on recommendations and proposals submitted to the Board of Directors prior to presentation to the General Meeting of Shareholders.

## **III- Results of Supervision over the Activities of the Board of Directors and the Board of Management:**

### **1- Board of Directors:**

The Board of Directors ("BOD") consistently focused on directing and fully implementing the business and operational targets approved by the Annual General Meeting of Shareholders. The BOD demonstrated proactive and flexible leadership by regularly establishing target programs and strategic orientations for production activities, while promptly addressing and adjusting shortcomings arising during the management and administration process.

The Company made continuous efforts to achieve the objectives set forth in the 2025 Resolution of the General Meeting of Shareholders and has successfully fulfilled these objectives with positive and effective results.

### **2- Board of Management:**

The Board of Management, headed by the General Director, implemented the management and administration of production and business activities on the

basis of the resolutions of the General Meeting of Shareholders and the resolutions and decisions of the Board of Directors. The Board of Management regularly developed programs and plans, organized production management and administration, and promptly introduced solutions appropriate to actual circumstances.

In addition, other executives and appointed members, who possessed adequate experience, qualifications, and professional capabilities, proactively carried out management and operational duties under the direction of the Board of Directors and the Board of Management. Their activities complied with proper procedures and principles, and no major errors occurred during the performance of their duties. This contributed to the successful fulfillment of the Company's production and business objectives in 2025, thereby improving operational efficiency and profitability.

#### **IV- Coordination Between the Supervisory Board, the Board of Directors, the Board of Management, and Shareholders:**

The Board of Directors, the Board of Management, the Supervisory Board, and the Company's shareholders consistently demonstrated a spirit of solidarity and maintained close coordination and cooperation in management, administration, and production and business activities.

The parties regularly exchanged and provided information, coordinated with one another, and facilitated the collection of information and documents relating to the Company's production and business activities, while consistently supporting one another in ensuring compliance with proper procedures and successfully fulfilling the Company's common duties and responsibilities.

#### **V- Results of Supervision over Production, Business, and Financial Activities of the Company in 2025:**

##### **1- Production and Business Activities:**

The Board of Directors and the Board of Management effectively organized and managed the Company's operations and successfully fulfilled the 2025 production and business plan, fully implementing the business and operational objectives approved under the 2025 Resolution of the General Meeting of Shareholders. The Company's production and business activities were carried out in compliance with legal regulations and achieved effective results as follows:

+ The Board of Management managed and administered the Company's production and business activities on the basis of the resolutions of the General Meeting of Shareholders, the resolutions and decisions of the Board of Directors, internal regulations, decisions of the Board of Management, and the Company's Charter. It promptly supplemented, amended, and adjusted shortcomings arising during operations to ensure compliance with legal regulations and State policies while meeting market demand. Capital and

resources were utilized appropriately and efficiently to maintain stable production and business operations.

+ The Company fully implemented policies and benefits for employees. Recruitment and utilization of labor were conducted in line with business requirements and in compliance with established procedures and principles.

+ The Company consistently maintained and actively contributed to social welfare funds and community activities.

+ The Company effectively monitored and managed its financial resources, regularly focused on project payment settlement and debt recovery, and maintained stable production and business operations.

+ The Board of Directors, the Board of Management, and all employees effectively organized and managed operations and successfully implemented the production and business plan, ensuring the achievement of the targets set forth in the 2025 Resolution of the General Meeting of Shareholders, while safeguarding and enhancing shareholders' capital.

## **2- Financial and Accounting Activities of the Company:**

The Company's financial activities were conducted in compliance with in compliance with accounting laws and prevailing financial regulations, while fully and promptly fulfilling tax obligations and other financial obligations to the State.

Based on the Company's 2025 financial statements audited by AAC Auditing and Accounting Co., Ltd., an independent auditing firm, which fully reflected the Company's production and business activities and financial position as of December 31, 2025, and based on the data provided by the Company's Finance, Accounting and General Affairs Department, the Supervisory Board conducted its review and assessment as follows:

### ***a- Financial performance in 2025:***

The Company's production and business results, compared with the business targets and operational objectives approved under the 2025 Resolution of the General Meeting of Shareholders, were as follows:

- Total revenue: VND 89.086 billion / VND 81.6 billion, achieving 109.0% of the plan.

- Profit before tax: VND 3.707 billion / VND 3.394 billion, achieving 109% of the plan.

- Profit after tax: VND 2.899 billion / VND 2.429 billion, achieving 119% of the plan.

*b- Assessment of the business situation and operational efficiency in 2025*

- In 2025, although there were certain impacts arising from the restructuring of the State administrative and management system, the Company continued to face many difficulties in seeking new business opportunities. In addition, the construction market remained volatile, particularly due to intense competition in bidding for construction projects, which significantly affected revenue from the Company's principal business sector of construction works, resulting in construction revenue being lower than the 2025 plan. However, revenue from stone quarrying exceeded the planned target by more than 1.59 times, thereby contributing significantly to the successful fulfillment of the business targets and operational objectives for 2025.

At the same time, through the efforts of the Board of Directors and the Board of Management, shortcomings were promptly addressed, strategic orientations suitable to actual conditions were supplemented and implemented, employment for workers was maintained, production management and administration were effectively organized, and reducing and saving costs, thereby creating favorable conditions for successfully completing the business performance targets for 2025 and improving business efficiency.

Specific business results for 2025 were as follows:

+ Total revenue reached VND 89.086 billion, equivalent to 109% of the target approved by the General Meeting of Shareholders for 2025.

+ The proposed dividend distribution for shareholders in 2025 was 6.5% compared to the planned 6.2%.

+ Average employee income reached VND 11.5 million/person/month.

**- Factors affecting profit in 2025:**

+ In 2025, although the Company was affected by the restructuring of the State management system and continued to face many difficulties in seeking new business opportunities, production activities remained volatile and were heavily affected by fierce competition in the construction sector, which is the Company's core business. Nevertheless, through the efforts of the Board of Directors and the Board of Management, the Company achieved revenue of VND 89.086 billion compared to the planned VND 81.6 billion, equivalent to 109% of the plan, while business efficiency and profit exceeded the targets approved by the General Meeting of Shareholders. Although 2025 presented challenges, the Company also benefited from several favorable State support policies, including:

+ Land rental fees for the Company's office, staff housing of the maintenance divisions, and warehouses: in previous years, although the State had policies reducing land rental fees, the Company still had to pay more than

VND 1 billion per year. In 2025, the State continued to further reduce land rental fees; therefore, the Company only paid VND 0.498 billion in 2025, contributing to improved business profitability.

+ Several projects had been accepted before 2024 but had not yet undergone audit and final settlement procedures by 2025; therefore, the related revenue reductions had not yet been recognized.

+ Some projects experienced prolonged construction periods due to delays by project owners in handing over cleared construction sites, causing inefficiencies and additional costs.

Accordingly, despite difficulties in 2025, the Company also benefited from certain favorable conditions, thereby minimizing negative impacts on business efficiency and significantly improving profitability.

***c- Profit distribution and appropriation of funds:***

The Company's after-tax profit from production and business activities in 2025, used for appropriating funds and dividend distribution, amounted to **VND 2,899,214,320**.

Based on the data and results of the Company's 2025 financial statements audited by AAC Auditing and Accounting Co., Ltd., an independent audit firm, together with the record of data verification dated April 15, 2026, the Company's Finance, Accounting and General Affairs Department shall be responsible for the legality and validity of supporting documents and the accuracy of the data provided for inspection purposes.

**3- Recommendations to the Board of Directors**

a. The Board of Directors should continue directing the Board of Management to strengthen governance and cost-control measures and maximize cost savings during the course of management, administration, and production operations in order to avoid waste, minimize the risk of operating losses and bad debts, and improve business efficiency.

b. The Board of Directors should direct the Board of Management to carefully study and evaluate participation in bidding for projects that are suitable to the Company's conditions and capabilities, while thoroughly reviewing investment capital sources and ensuring appropriate and competitive bid pricing structures. For large-scale projects with long construction periods, delays in site clearance and handover often lead to prolonged construction schedules. In addition, under current market conditions, the prices of major construction materials fluctuate frequently and have increased sharply, potentially resulting in inefficiencies and financial losses during project execution. The Company should therefore further strengthen inspection, supervision, quality management, and cost control for construction projects in order to minimize risks affecting profitability.



c. The Board of Directors should direct the Board of Management to urgently complete the legal procedures relating to the two stone quarries whose mining licenses have expired, while continuously monitoring, reviewing, and improving operational and management procedures to ensure efficient and safe stone quarrying activities.

d. The Board of Directors should continue considering the liquidation of certain construction machinery and vehicles that have been fully depreciated, frequently break down, consume excessive fuel, and operate inefficiently.

e. The Board of Directors should regularly supervise and direct the Board of Management and professional departments to closely monitor and timely update tax declarations and tax reports in compliance with State regulations, thereby minimizing violations relating to tax declarations and the fulfillment of tax obligations during tax inspections conducted in previous years.

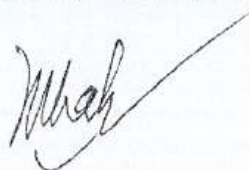
f. The Board of Directors should continue directing the Board of Management to fully perform financial obligations and comply with State regulations relating to production and business activities.

The above is the summary report of the Supervisory Board regarding the management and administration of production and business activities of Quang Nam Transportation Construction Joint Stock Company in 2025.

Wishing all delegates good health and wishing the General Meeting great success.

Respectfully submitted!

**ON BEHALF OF  
THE COMPANY'S SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**



**Le Ngoc Hung**



**PROPOSAL**

*Re: Approval of the Audited Separate and Consolidated Financial Statements for  
2025 of the Company*

**To: The 2026 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises 2020 and its implementing regulations;
- Pursuant to the Charter of Quang Nam Transportation Construction Joint Stock Company (the Company);
- Pursuant to the audited Separate Financial Statements and Consolidated Financial Statements for 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the Company's separate financial statements and consolidated financial statements audited by AAC Auditing and Accounting Co., Ltd. as at December 31, 2025, including the following contents:

- Independent Auditor's Report;
- Balance Sheet;
- Income Statement;
- Cash Flow Statement;
- Notes to the Financial Statements.

*(Detailed contents are presented in the attached summary of the audited financial statements, and the full version is published on the Company's website: [www.cotracoqna.vn](http://www.cotracoqna.vn))*

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted!

**Recipient:**

- As above;
- Board of Directors;
- Archived by the Secretary of the Board of Directors.

**ON BEHALF OF THE  
BOARD OF DIRECTORS  
CHAIRMAN**



*Pham*  
**Pham Ngoc Tien**



**AAC AUDITING AND ACCOUNTING CO., LTD.**

AN INDEPENDENT MEMBER OF PRIMEGLOBAL

AUDITING - ACCOUNTING - FINANCE SPECIALITY

Head Office: No. 218, 30<sup>th</sup> April Street, Hoa Cuong Ward, Da Nang City

Tel: +84 (236) 3 655 886; Fax: +84 (236) 3 655 887; Email: aac@dng.vnn.vn; Website: <http://www.aac.com.vn>

No. 430/2026/BCKT-AAC

## INDEPENDENT AUDITORS' REPORT

To: **CÔNG TY  
CP CÔNG TRÌNH  
GIAO THÔNG VẬN TẢI  
QUẢNG NAM**  
The Shareholders, Board of Directors and Management  
Quang Nam Transportation Construction Joint-Stock Company

We have audited the financial statements which were prepared on 26/03/2026 of Quang Nam Transportation Construction Joint-Stock Company ("the Company") as set out on pages 6 to 34, which comprise the balance sheet as at 31/12/2025, the income statement, the statement of cash flows for the year then ended, and the notes thereto.

### Management's Responsibility

The Company's Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of financial statements, and for such internal control as the Management determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 31/12/2025, and its financial performance and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of financial statements.

**Emphasis of Matter**

We draw attention to the matter presented in Note 3, the accompanying financial statements are the separate financial statements for the year ended 31/12/2025 of the parent company. These separate financial statements should be read together with the consolidated financial statements for the year ended 31/12/2025 in order for users to obtain full information on the consolidated financial position, consolidated results of operations and consolidated cash flows of the Company.

Our opinion is not qualified in respect of this matter.



**Lam Quang Tu** – Deputy General Director  
*Audit Practicing Registration Certificate*  
No. 1031-2023-010-1

*Da Nang City, 26 March 2026*

A handwritten signature in black ink, appearing to be 'N.T.', written above a horizontal line.

**Nguyen Van Thien** – Auditor  
*Audit Practicing Registration Certificate*  
No. 3108-2025-010-1



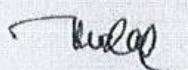
**BALANCE SHEET (cont'd)**  
As at 31 December 2025

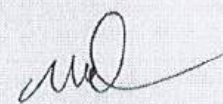
RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>21,955,157,324</b>	<b>26,140,826,584</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>21,955,157,324</b>	<b>25,125,407,584</b>
1. Short-term trade payables	311	16	3,027,313,956	8,243,044,492
2. Short-term advances from customers	312		691,834,608	595,511,365
3. Taxes and amounts payable to the State	313	17	1,583,602,286	1,690,819,961
4. Payables to employees	314		1,712,014,638	1,579,805,673
5. Short-term accrued expenses	315	18	150,088,247	234,419,112
6. Other short-term payables	319	19	2,300,992,455	4,546,320,790
7. Short-term loans and finance lease liabilities	320	20	8,396,807,776	6,813,176,604
8. Provision for short-term payables	321	21	3,462,665,278	1,420,397,479
9. Reward and welfare fund	322		629,838,080	1,912,108
<b>II. Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>1,015,419,000</b>
1. Long-term trade payables	331		-	-
2. Provision for long-term payables	342		-	1,015,419,000
<b>D. EQUITY</b>	<b>400</b>		<b>41,246,638,197</b>	<b>40,596,349,849</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>22</b>	<b>40,840,406,808</b>	<b>40,190,118,460</b>
1. Share capital	411	22	27,000,000,000	27,000,000,000
- Common shares with voting rights	411a		27,000,000,000	27,000,000,000
- Preferred shares	411b		-	-
2. Other owners' capital	414	22	8,379,414,871	8,379,414,871
3. Investment and development fund	418	22	2,561,777,617	2,561,777,617
4. Undistributed profit after tax	421	22	2,899,214,320	2,248,925,972
- Undistributed profit after tax up to prior year-end	421a		-	-
- Undistributed profit after tax of current period	421b		2,899,214,320	2,248,925,972
<b>II. Other budget resources, funds</b>	<b>430</b>		<b>406,231,389</b>	<b>406,231,389</b>
1. Budget resources	431		124,245,000	124,245,000
2. Resources financing fixed assets	432		281,986,389	281,986,389
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>63,201,795,521</b>	<b>66,737,176,433</b>



Nguyễn Tuan Anh  
General Director

Da Nang City, 26 March 2026

  
Dang Tho  
Chief Accountant

  
Vo Thi Minh Loan  
Preparer

**INCOME STATEMENT**  
For the year ended 31/12/2025

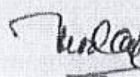
Form No. B 02 - DN  
Issued under Circular No. 200/2014/TT - BTC  
dated 22/12/2014 by the Ministry of Finance

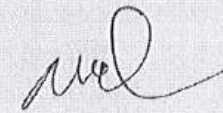
ITEMS	Code	Note	Year 2025 VND	Year 2024 VND
1. Revenue from sales and service provision	01	24	88,085,201,802	74,110,410,430
2. Revenue deductions	02		-	143,612,205
3. Net revenue from sales and service provision	10		88,085,201,802	73,966,798,225
4. Cost of goods sold	11	25	77,996,389,939	66,452,655,117
5. <b>Gross profit from sales and service provision</b>	20		<b>10,088,811,863</b>	<b>7,514,143,108</b>
6. Financial income	21	26	365,712,645	498,488,592
7. Financial expenses	22	27	537,911,372	180,984,665
<i>Including: Interest expense</i>	23		323,763,795	103,385,493
8. Selling expenses	25		-	-
9. Administrative expenses	26	28	6,834,412,841	5,119,681,631
10. <b>Operating profit</b>	30		<b>3,082,200,295</b>	<b>2,711,965,404</b>
11. Other income	31	29	756,528,114	1,190,085,599
12. Other expenses	32	30	161,361,572	784,154,123
13. <b>Other profit</b>	40		<b>595,166,542</b>	<b>405,931,476</b>
14. <b>Accounting profit before tax</b>	50		<b>3,677,366,837</b>	<b>3,117,896,880</b>
15. Current corporate income tax expense	51	31	778,152,517	868,970,908
16. Deferred corporate income tax expense	52		-	-
17. <b>Profit after tax</b>	60		<b>2,899,214,320</b>	<b>2,248,925,972</b>



Nguyen Tuan Anh  
General Director

Da Nang City, 26 March 2026

  
Dang Tho  
Chief Accountant

  
Vo Thi Minh Loan  
Preparer


STATEMENT OF CASH FLOWS  
For the year ended 31/12/2025

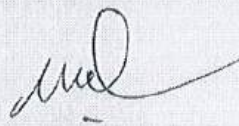
Form No. B 03 - DN  
Issued under Circular No. 200/2014/TT - BTC  
dated 22/12/2014 by the Ministry of Finance

ITEMS	Code	Note	Year 2025 VND	Year 2024 VND
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		3,677,366,837	3,117,896,880
2. Adjustments for				
- Depreciation and amortization	02	12.13	2,746,289,348	1,940,047,361
- Provisions	03		1,026,848,799	1,236,081,608
- Profits/losses from investing activities	05		(959,557,090)	(1,264,146,986)
- Interest expense	06	27	323,763,795	103,385,493
3. Operating profit before changes in working capital	08		6,814,711,689	5,133,264,356
- Increase/decrease in receivables	09		1,974,371,280	(2,101,721,242)
- Increase/decrease in inventories	10		(4,398,405,747)	(4,354,662,679)
- Increase/decrease in payables (excluding loan interest and corporate income tax payable)	11		(7,361,906,364)	6,127,989,182
- Increase/decrease in prepaid expenses	12		986,569,802	3,497,136,295
- Interest paid	14	18,27	(408,094,660)	(14,186,737)
- Corporate income tax paid	15	17	(755,990,491)	(753,249,256)
- Other cash receipts from operating activities	16		-	60,119,837
- Other cash payments for operating activities	17		(1,000,000)	(74,252,239)
Net cash (used in)/provided by operating activities	20		<u>(3,149,744,491)</u>	<u>7,520,437,517</u>
<b>II. Cash flows from investing activities</b>				
1. Purchases, construction of fixed assets and other long-term assets	21		(5,827,384,502)	(3,640,915,154)
2. Sales, disposal of fixed assets and other long-term assets	22		593,844,445	845,733,419
3. Cash paid for loans, acquisition of debt instruments	23		(9,079,093,151)	(12,500,000,000)
4. Recovery of loans, resales of debt instruments	24		13,079,093,151	6,900,000,000
5. Received loan interest, dividends, profits	27	9.26	466,952,971	539,618,696
Net cash used in investing activities	30		<u>(766,587,086)</u>	<u>(7,855,563,039)</u>
<b>III. Cash flows from financing activities</b>				
1. Proceeds from loans	33	20	12,901,027,236	6,813,176,604
2. Repayment of loans	34	20	(11,317,396,064)	-
3. Dividend, profit paid to owners	36	22	(1,620,000,000)	(1,755,000,000)
Net cash (used in)/provided by financing activities	40		<u>(36,368,828)</u>	<u>5,058,176,604</u>
Net cash flows for the year	50		<u>(3,952,700,405)</u>	<u>4,723,051,082</u>
Cash and cash equivalents at the beginning of the year	60	5	7,615,181,604	2,892,130,522
Impacts of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the year	70	5	<u>3,662,481,199</u>	<u>7,615,181,604</u>



Nguyen Tuan Anh  
General Director

  
Dang Tho  
Chief Accountant

  
Vo Thi Minh Loan  
Preparer

Da Nang City, 26 March 2026



**AAC AUDITING AND ACCOUNTING CO., LTD.**

**AN INDEPENDENT MEMBER OF PRIMEGLOBAL**

**AUDITING - ACCOUNTING - FINANCE SPECIALITY**

**Head Office:** No. 218, 30<sup>th</sup> April Street, Hoa Cuong Ward, Da Nang City

**Tel:** +84 (236) 3 655 886; **Fax:** +84 (236) 3 655 887; **Email:** aac@dng.vnn.vn; **Website:** http://www.aac.com.vn

No. 431/2026/BCKT-AAC

## INDEPENDENT AUDITORS' REPORT

**To:** The Shareholders, Board of Directors and Management  
Quang Nam Transportation Construction Joint-Stock Company

We have audited the consolidated financial statements which were prepared on 26/03/2026 of Quang Nam Transportation Construction Joint-Stock Company ("the Company") as set out on pages 5 to 32, which comprise the consolidated balance sheet as at 31/12/2025, the consolidated income statement, the consolidated statement of cash flows for the year then ended and the notes thereto.

### Management's Responsibility

The Company's Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements, and for such internal control as the Management determines is necessary to enable the preparation and presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

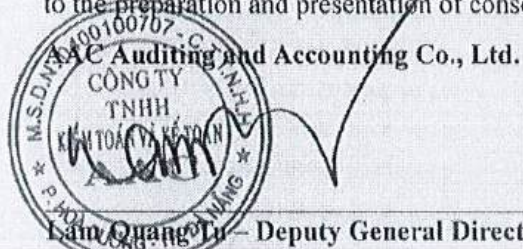
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31/12/2025, the consolidated results of its operations and its consolidated cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of consolidated financial statements.



**Lam Quang Lu** – Deputy General Director  
Audit Practicing Registration Certificate  
No. 1031-2023-010-1

Da Nang City, 26 March 2026

**Nguyen Van Thien** – Auditor  
Audit Practicing Registration Certificate  
No. 3108-2025-010-1

**CONSOLIDATED BALANCE SHEET**  
As at 31 December 2025

Form No. B 01 – DN/HN  
Issued under Circular No. 202/2014/TT - BTC  
dated 22/12/2014 by the Ministry of Finance

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>42,626,335,127</b>	<b>49,859,890,003</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>3,782,425,333</b>	<b>7,648,492,919</b>
1. Cash	111		3,782,425,333	7,648,492,919
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>6,828,000,000</b>	<b>10,828,000,000</b>
1. Trading securities	121		-	-
2. Held-to-maturity investments	123	6	6,828,000,000	10,828,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>17,382,120,199</b>	<b>21,268,584,531</b>
1. Short-term trade receivables	131	7	17,968,792,244	20,445,894,594
2. Short-term prepayment to suppliers	132	8	288,337,490	108,563,390
3. Other short-term receivables	136	9.a	295,450,709	1,884,586,791
4. Provision for short-term doubtful debts	137	10	(1,170,460,244)	(1,170,460,244)
<b>IV. Inventories</b>	<b>140</b>	<b>11</b>	<b>14,505,591,482</b>	<b>10,107,185,735</b>
1. Inventories	141		14,505,591,482	10,107,185,735
2. Provision for decline in value of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>128,198,113</b>	<b>7,626,818</b>
1. Short-term prepaid expenses	151	14.a	65,109,027	-
2. Deductible VAT	152		1,385,179	1,349,179
3. Taxes and other amounts receivable from the State	153	16	61,703,907	6,277,639
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>17,583,292,838</b>	<b>13,819,659,024</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>3,760,127,188</b>	<b>2,055,901,699</b>
1. Other long-term receivables	216	9.b	3,760,127,188	2,055,901,699
2. Provision for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>13,399,010,379</b>	<b>10,258,087,250</b>
1. Tangible fixed assets	221	12	13,154,434,226	10,012,531,257
- Cost	222		77,154,639,806	75,196,972,764
- Accumulated depreciation	223		(64,000,205,580)	(65,184,441,507)
2. Intangible fixed assets	227	13	244,576,153	245,555,973
- Cost	228		258,293,600	258,293,600
- Accumulated amortization	229		(13,717,447)	(12,737,627)
<b>III. Investment properties</b>	<b>230</b>		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	<b>29,827,995</b>
1. Long-term work in process	241		-	-
2. Construction in progress	242		-	29,827,995
<b>V. Long-term financial investments</b>	<b>250</b>		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>424,155,271</b>	<b>1,475,834,100</b>
1. Long-term prepaid expenses	261	14.b	424,155,271	1,475,834,100
2. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>60,209,627,965</b>	<b>63,679,541,027</b>

**CONSOLIDATED BALANCE SHEET (cont'd)**

As at 31 December 2025

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>18,962,989,768</b>	<b>23,083,191,178</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>18,962,989,768</b>	<b>22,067,772,178</b>
1. Short-term trade payables	311	15	3,027,313,956	8,252,611,492
2. Short-term advances from customers	312		691,834,608	595,511,365
3. Taxes and amounts payable to the State	313	16	1,591,434,730	1,709,212,076
4. Payables to employees	314		1,712,014,638	1,579,805,673
5. Short-term accrued expenses	315	17	150,088,247	148,824,591
6. Other short-term payables	319	18	2,300,992,455	4,546,320,790
7. Short-term loans and finance lease liabilities	320	19	5,396,807,776	3,813,176,604
8. Provision for short-term payables	321	20	3,462,665,278	1,420,397,479
9. Reward and welfare fund	322		629,838,080	1,912,108
<b>II Long-term liabilities</b>	<b>330</b>		<b>-</b>	<b>1,015,419,000</b>
1. Long-term trade payables	331		-	-
2. Provision for long-term payables	342		-	1,015,419,000
<b>B. EQUITY</b>	<b>400</b>		<b>41,246,638,197</b>	<b>40,596,349,849</b>
<b>I. Owners' equity</b>	<b>410</b>		<b>40,840,406,808</b>	<b>40,190,118,460</b>
1. Share capital	411	21	27,000,000,000	27,000,000,000
- Common shares with voting rights	411a		27,000,000,000	27,000,000,000
- Preferred shares	411b		-	-
2. Other owners' capital	414	21	8,379,414,871	8,379,414,871
3. Investment and development fund	418	21	2,561,777,617	2,561,777,617
4. Undistributed profit after tax	421	21	2,899,214,320	2,248,925,972
- Undistributed profit after tax up to prior year-end	421a		-	-
- Undistributed profit after tax of current period	421b		2,899,214,320	2,248,925,972
5. Non-controlling interests	429		-	-
<b>II. Other budget resources, funds</b>	<b>430</b>		<b>406,231,389</b>	<b>406,231,389</b>
1. Budget resources	431		124,245,000	124,245,000
2. Resources financing fixed assets	432		281,986,389	281,986,389
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>60,209,627,965</b>	<b>63,679,541,027</b>



Nguyen Tuan Anh  
General Director

Da Nang City, 26 March 2026

Dang Tho  
Chief Accountant

Vo Thi Minh Loan  
Preparer

**CONSOLIDATED INCOME STATEMENT**  
For the year ended 31/12/2025

Form No. B 02 – DN/HN  
Issued under Circular No. 202/2014/TT - BTC  
dated 22/12/2014 by the Ministry of Finance

ITEMS	Code	Note	Year 2025 VND	Year 2024 VND
1. Revenue from sales and service provision	01	23	88,085,201,802	74,110,410,430
2. Revenue deductions	02		-	143,612,205
3. Net revenue from sales and service provision	10		88,085,201,802	73,966,798,225
4. Cost of goods sold	11	24	77,996,389,939	66,452,655,117
5. Gross profit from sales and service provision	20		<b>10,088,811,863</b>	<b>7,514,143,108</b>
6. Financial income	21	25	245,246,307	441,751,639
7. Financial expenses	22	26	383,768,907	95,390,144
<i>Including: Interest expense</i>	23		169,621,330	17,790,972
8. Profit or loss in joint ventures, associates	24		-	-
9. Selling expenses	25		-	-
10. Administrative expenses	26	27	6,837,992,841	5,123,890,506
11. Operating profit	30		<b>3,112,296,422</b>	<b>2,736,614,097</b>
12. Other income	31	28	756,528,114	1,190,086,599
13. Other expenses	32	29	161,483,572	784,159,170
14. Other profit	40		<b>595,044,542</b>	<b>405,927,429</b>
15. Accounting profit before tax	50		<b>3,707,340,964</b>	<b>3,142,541,526</b>
16. Current corporate income tax expense	51	30	808,126,644	893,615,554
17. Deferred corporate income tax expense	52		-	-
18. Profit after tax	60		<b>2,899,214,320</b>	<b>2,248,925,972</b>
19. Attributable to shareholders of the parent company	61		2,899,214,320	2,248,925,972
20. Attributable to the non-controlling interests	62		-	-
21. Basic earnings per share	70	31	1,074	600
22. Diluted earnings per share	71	31	1,074	600



Nguyen Tuan Anh  
General Director

Da Nang City, 26 March 2026

Dang Tho  
Chief Accountant

Vo Thi Minh Loan  
Preparer

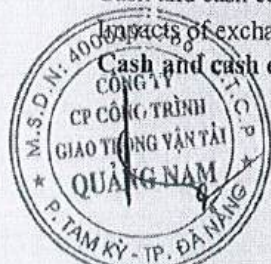
**CONSOLIDATED STATEMENT OF  
CASH FLOWS**

For the year ended 31/12/2025

Form No. B 03 - DN/HN

Issued under Circular No. 202/2014/TT - BTC  
dated 22/12/2014 by the Ministry of Finance

ITEMS	Code	Note	Year 2025 VND	Year 2024 VND
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		3,707,340,964	3,142,541,526
2. Adjustments for				
- Depreciation and amortization	02		2,746,289,348	1,940,047,361
- Provisions	03		1,026,848,799	1,236,081,608
- Profits/losses from investing activities	05	25,28	(839,090,752)	(1,207,410,033)
- Interest expense	06	26	169,621,330	17,790,972
3. Operating profit before changes in working capital	08		6,811,009,689	5,129,051,434
- Increase/decrease in receivables	09		1,974,335,280	(2,265,172,080)
- Increase/decrease in inventories	10		(4,398,405,747)	(4,354,662,679)
- Increase/decrease in payables (excluding loan interest and corporate income tax payable)	11		(7,371,473,364)	5,956,640,706
- Increase/decrease in prepaid expenses	12		986,569,802	3,497,136,295
- Interest paid	14	17,26	(168,357,674)	(14,186,737)
- Corporate income tax paid	15	16	(796,524,289)	(806,362,870)
- Other cash receipts from operating activities	16		-	60,119,837
- Other cash payments for operating activities	17		(1,000,000)	(74,252,239)
Net cash (used in)/provided by operating activities	20		(2,963,846,303)	7,128,311,667
<b>II. Cash flows from investing activities</b>				
1. Purchases, construction of fixed assets and other long-term assets	21	12,13	(5,827,384,502)	(3,640,915,154)
2. Sales, disposal of fixed assets and other long-term assets	22		593,844,445	845,733,419
3. Cash paid for loans, acquisition of debt instruments	23		(6,079,093,151)	(12,500,000,000)
4. Recovery of loans, resales of debt instruments	24		10,079,093,151	10,375,560,000
5. Received loan interest, dividends, profits	27	9,25	367,687,602	385,521,234
Net cash used in investing activities	30		(865,852,455)	(4,534,100,501)
<b>III. Cash flows from financing activities</b>				
1. Proceeds from loans	33	19	9,901,027,236	3,813,176,604
2. Repayment of loans	34	19	(8,317,396,064)	-
3. Dividend, profit paid to owners	36		(1,620,000,000)	(1,755,000,000)
Net cash (used in)/provided by financing activities	40		(36,368,828)	2,058,176,604
Net cash flows for the year	50		(3,866,067,586)	4,652,387,770
Cash and cash equivalents at the beginning of the year	60	5	7,648,492,919	2,996,105,149
Effects of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of the year	70	5	3,782,425,333	7,648,492,919



Nguyen Tuan Anh  
General Director

Da Nang City, 26 March 2026

Dang Tho  
Chief Accountant

Vo Thi Minh Loan  
Preparer

**PROPOSAL**

**Re: Approval of the Production and Business Plan for 2026**

**To: The 2026 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises 2020 and its implementing regulations;
- Pursuant to the Charter of Quang Nam Transportation Construction Joint Stock Company (the Company).

The Board of Directors of Quang Nam Transportation Construction Joint Stock Company (the Company) respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the Company's production and business plan for 2026 with the following targets:

No.	Criteria	Unit	Actual 2025	Plan 2026	2026 Plan / 2025 Actual
<b>I</b>	<b>TOTAL REVENUE</b>	<b>VND billion</b>	<b>89.087</b>	<b>97.996</b>	<b>110%</b>
-	Revenue from construction activities	VND billion	61.739	72.996	118%
-	Revenue from stone quarrying activities	VND billion	25.464	23.000	90%
-	Other revenue	VND billion	1.884	2.000	106%
<b>II</b>	<b>COST OF GOODS SOLD</b>	<b>VND billion</b>	<b>78.542</b>	<b>88.396</b>	<b>112%</b>
-	Cost of construction activities	VND billion	56.257	69.096	123%
-	Cost of stone quarrying activities	VND billion	21.083	19.000	90%
-	Cost of other activities	VND billion	1.201	0.300	25%
<b>III</b>	<b>GROSS PROFIT</b>	<b>VND billion</b>	<b>10.545</b>	<b>9.600</b>	<b>91%</b>
-	Gross profit from construction activities	VND billion	5.481	3.900	71%
-	Gross profit from stone quarrying activities	VND billion	4.381	4.000	91%
-	Other profit	VND billion	0.683	1.700	249%
<b>IV</b>	<b>General and administrative expenses</b>	<b>VND billion</b>	<b>6.838</b>	<b>5.500</b>	<b>80%</b>
<b>V</b>	<b>Profit before CIT</b>	<b>VND billion</b>	<b>3.707</b>	<b>4.100</b>	<b>110%</b>



No.	Criteria	Unit	Actual 2025	Plan 2026	2026 Plan / 2025 Actual
VI	Profit after CIT	VND billion	2.899	3.200	110%
VII	Dividend	VND billion	1.080	1.620	150%
	Dividend rate (% of charter capital of VND 27 billion)	%	4.0 %	6.0 %	150%

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted!

**Recipient:**

- As above;
- Board of Directors, Supervisory Board;
- Archived by Secretary of the Board of Directors.

ON BEHALF OF THE  
BOARD OF DIRECTORS  
CHAIRMAN



*Pham*  
Pham Ngoc Tien



**PROPOSAL**

**Re: Approval of the Profit Distribution Plan for 2025**

**To: The 2026 Annual General Meeting of Shareholders**

Pursuant to the audited financial statements for 2025 of Quang Nam Transportation Construction Joint Stock Company (the Company), the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Company's profit distribution and dividend payment plan for 2025 as follows:

No.	Content	Unit	Actual 2025
I	Profit after corporate income tax in 2025	VND	2,899,214,320
II	Profit distribution for 2025		
1	Capital increase from owners' equity (2.5% of charter capital) (share bonus issuance to existing shareholders)	VND	678,222,383
2	Cash dividend payment (4% of charter capital)	VND	1,080,000,000
3	Appropriation to funds	VND	1,140,991,937
a	Reward fund for Board of Management	VND	194,200,000
b	Employee Reward Fund	VND	946,791,937
4	Retained earnings carried forward to the following year	VND	0

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted!

**Recipient:**

- As above;
- Board of Directors, Supervisory Board;
- Archived by Secretary of the Board of Directors.

**ON BEHALF OF THE  
BOARD OF DIRECTORS  
CHAIRMAN**



*Pham*  
**Pham Ngoc Tien**

**PROPOSAL**

**Re: Payment of Remuneration to the Board of Directors and  
the Supervisory Board in 2025 and the Remuneration Plan for 2026**

**To: The 2026 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Quang Nam Transportation Construction Joint Stock Company (the Company).

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the remuneration payment to the Board of Directors and the Supervisory Board for 2025 and the remuneration plan for 2026 as follows:

**1. Approval of remuneration payment to the Board of Directors and the Supervisory Board for 2025:**

No.	Content	Planned Remuneration for 2025 (VND)	Actual Remuneration Paid in 2025 (VND)	Notes
<b>I.</b>	<b>Board of Directors</b>	<b>93,000,000</b>	<b>93,000,000</b>	
1	Chairman of the Board of Directors	27,600,000	27,600,000	VND 2,300,000/ month/person
2	Vice Chairman of the Board of Directors	24,000,000	24,000,000	VND 2,000,000/ month/person
3	Members of the Board of Directors	41,400,000	41,400,000	VND 1,150,000/ month/person
<b>II.</b>	<b>Supervisory Board</b>	<b>36,000,000</b>	<b>36,000,000</b>	
1	Head of the Supervisory Board	12,000,000	12,000,000	VND 2,000,000/ /month/person
2	Members of the Supervisory Board	24,000,000	24,000,000	VND 1,000,000/ month/person
<b>III.</b>	<b>Total (I) + (II)</b>	<b>129,000,000</b>	<b>129,000,000</b>	

Details are as follows:

No.	Content	Number of Months	Monthly Remuneration (VND)	Amount (VND)
<b>I</b>	<b>Board of Directors</b>			<b>93,000,000</b>
1	Mr. Pham Ngoc Tien – Chairman of the Board of Directors	12	2,300,000	27,600,000
2	Mr. Nguyen Tuan Anh – Vice Chairman of the Board of Directors	12	2,000,000	24,000,000



No.	Content	Number of Months	Monthly Remuneration (VND)	Amount (VND)
3	Mr. Nguyen Van Sy - Member of the Board of Directors	12	1,150,000	13,800,000
4	Mr. Le Van Xi – Member of the Board of Directors	12	1,150,000	13,800,000
5	Mr. Nguyen Duc Hieu – Member of the Board of Directors	12	1,150,000	13,800,000
<b>II</b>	<b>Supervisory Board</b>			<b>36,000,000</b>
1	Mr. Le Ngoc Hung – Head of the Supervisory Board	06	2,000,000	12,000,000
2	Mr. Doan Van Dung – Member of the Supervisory Board	12	1,000,000	12,000,000
3	Ms. Nguyen Thi Ngoc Le – Member of the Supervisory Board	12	1,000,000	12,000,000
<b>III</b>	<b>Total (I) + (II)</b>			<b>129,000,000</b>

The full-time salary of the Head of the Supervisory Board for the first six months of 2025 was VND 36 million/year (equivalent to VND 6 million/month).

**2. Remuneration plan for the Board of Directors and the Supervisory Board for 2026:**

No.	Description	Number of Persons	Monthly Remuneration (VND)	Total for 12 Months (VND)
<b>I</b>	<b>Board of Directors</b>			
1	Chairman of the Board of Directors	1	2,300,000	27,600,000
2	Vice Chairman of the Board of Directors	1	2,000,000	24,000,000
3	Members of the Board of Directors	3	1,150,000	41,400,000
<b>II</b>	<b>Supervisory Board</b>			
1	Head of the Supervisory Board	1	2,000,000	24,000,000
2	Members of the Supervisory Board	2	1,000,000	24,000,000
<b>III</b>	<b>Total</b>			<b>141,000,000</b>

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted!

**Recipient:**

- As above;
- Board of Directors, Supervisory Board;
- Archived by Secretary of the Board of Directors.

**ON BEHALF OF THE  
BOARD OF DIRECTORS  
CHAIRMAN**

CỘNG TY  
CP CÔNG TRÌNH  
GIAO THÔNG VẬN TẢI  
QUẢNG NAM

P. TAM KỲ - TP. ĐÀ NẴNG

Pham Ngoc Tien

**PROPOSAL**

**Re: Approval of the Share Issuance Plan for Capital Increase from Owners' Equity and Amendment to the Charter Corresponding to the Actual Increase in Charter Capital after the Issuance**

**To: The 2026 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 guiding the implementation of a number of articles of the Law on Securities;
- Pursuant to Decree No. 245/2025/NĐ-CP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP dated December 31, 2020 guiding the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020 guiding a number of matters relating to public offerings, securities issuances, public tender offers, treasury share repurchases, registration of public companies and deregistration of public company status;
- Pursuant to the Charter of Quang Nam Transportation Construction Joint Stock Company;
- Pursuant to Official Letter No. 1904/UBCK-GSDC dated March 10, 2026 of the State Securities Commission of Vietnam regarding QTC's failure to satisfy the conditions for public company status.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan for share issuance to increase charter capital from owners' equity in 2026 with the following contents:

**I. PURPOSE OF THE ISSUANCE:**

To supplement working capital for the Company's business operations. In addition, after the issuance, the Company's charter capital will exceed VND 30 billion, thereby satisfying the conditions for maintaining public company status



and continuing listing on the Hanoi Stock Exchange (HNX) in accordance with applicable laws.

## **II. SOURCE OF CAPITAL FOR THE ISSUANCE:**

From the Development Investment Fund (VND 2,561,777,617) and undistributed after-tax profit for 2025 (VND 678,222,383), ensuring compliance with applicable laws.

Pursuant to Clause 29, Article 1 of Decree No. 245/2025/NĐ-CP effective from September 11, 2025, owners' equity used for increasing share capital shall be determined based on the latest audited financial statements audited by an approved auditing organization, including the following sources: share premium; development investment fund; undistributed after-tax profit; and other funds (if any) permitted by law to supplement charter capital.

According to the audited consolidated and parent company financial statements for 2025, the Company currently records three items under owners' equity, including: other owners' equity, development investment fund, and undistributed after-tax profit.

However, with respect to the item "other owners' equity", based on the Minutes of the Board of Directors' Meeting in 2016, the entire amount of such capital has been converted into fixed assets (investment in and procurement of machinery and equipment serving business operations). Therefore, this item does not satisfy the conditions for transfer to supplement charter capital. Accordingly, for the capital increase in 2026, the Company may only use the Development Investment Fund and the undistributed after-tax profit for 2025.

## **III. ISSUANCE PLAN:**

1. Share name: Shares of Quang Nam Transportation Construction Joint Stock Company;
2. Stock code: QTC;
3. Type of shares: Ordinary shares;
4. Par value: VND 10,000/share;
5. Paid-up charter capital before the issuance: VND 27,000,000,000;
6. Number of outstanding shares before the issuance: 2,700,000 shares;
7. Expected number of newly issued shares: 324,000 shares;
8. Total issuance value (at par value): VND 3,240,000,000;

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9. Source of issuance: Development Investment Fund (VND 2,561,777,617) and undistributed after-tax profit for 2025 (VND 678,222,383), ensuring compliance with applicable laws;

10. Expected charter capital after the issuance: VND 30,240,000,000;

11. Expected total number of shares after the issuance: 3,024,000 shares;

12. Eligible shareholders: Existing shareholders whose names appear on the list of shareholders finalized on the record date for exercising the right to receive shares issued by the Company for capital increase purposes;

13. Distribution ratio: 100:12 (A shareholder owning 100 shares shall receive an additional 12 new shares);

14. Timing of issuance: After the Company reports the share issuance for capital increase from owners' equity to the State Securities Commission of Vietnam;

15. Handling of fractional shares arising from the issuance:

- The number of shares distributed to existing shareholders from the issuance for capital increase from owners' equity shall be rounded down to the nearest whole share.

- Any fractional shares arising (if any) shall be discarded.

- Example: On the record date, shareholder Nguyen Van A owns 265 shares of Quang Nam Transportation Construction Joint Stock Company. Based on the distribution ratio, shareholder A will receive:  $265 \times 12 / 100 = 31.8$  shares. According to the rounding-down principle, shareholder A shall receive 31 new shares, and the fractional portion of 0.8 share shall be discarded.

16. Implementation period: After the State Securities Commission of Vietnam receives the complete dossier for the Company's share issuance for capital increase from owners' equity, expected from Quarter II to Quarter III of 2026.

#### **IV. AMENDMENT TO THE COMPANY CHARTER CORRESPONDING TO THE ACTUAL INCREASE IN CHARTER CAPITAL AFTER THE ISSUANCE:**

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the authorization to the Board of Directors to amend Clause 1, Article 6 of the Company Charter corresponding to the actual increase



in charter capital after the issuance, based on the issuance result report approved by the State Securities Commission of Vietnam.

**V. IMPLEMENTATION:**

The General Meeting of Shareholders authorizes and assigns the Board of Directors to carry out all procedures related to the capital increase issuance in accordance with applicable regulations.

The General Meeting of Shareholders authorizes and assigns the Board of Directors to register the increase in charter capital with the Department of Planning and Investment/Department of Finance; register the additional shares with the Vietnam Securities Depository and Clearing Corporation; register the additional listing of the newly issued shares on the Stock Exchange; and amend Clause 1, Article 6 of the Company Charter corresponding to the actual charter capital after completion of the issuance.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted!

**Recipient:**

- As above;
- Board of Directors;
- Archived by Secretary of the Board of Directors.

**ON BEHALF OF THE  
BOARD OF DIRECTORS  
CHAIRMAN**



**Pham Ngoc Tien**



**SHARE ISSUANCE PLAN FOR INCREASING CHARTER CAPITAL**

*(Attached to Proposal No. 09/2026/TTr-HĐQT dated May 29, 2026)*

**I. PURPOSE OF THE ISSUANCE:**

Quang Nam Transportation Construction Joint Stock Company is listed for trading on the Hanoi Stock Exchange (HNX) under the stock code QTC. The Company's charter capital listed on HNX is VND 27,000,000,000, of which the shareholding of the State Capital Investment Corporation (SCIC) accounts for 53.8%. Currently, the Company's charter capital is VND 27,000,000,000 and the Company has more than 100 shareholders.

Pursuant to Point a, Clause 1, Article 32 of the Law on Securities No. 54/2019/QH14, as amended and supplemented by Clause 11, Article 1 of Law No. 56/2024/QH15, the conditions for public company status include: having contributed charter capital of at least VND 30 billion, owners' equity of at least VND 30 billion, and at least 10% of voting shares held by a minimum of 100 investors who are not major shareholders.

At the same time, Clause 1, Article 38 of the Law on Securities No. 54/2019/QH14, as amended and supplemented at Point a, Clause 15, Article 1 of Law No. 56/2024/QH15, provides that a company shall lose its public company status if it no longer satisfies any of the conditions applicable to public companies as prescribed by law.

Accordingly, the Company will no longer qualify as a public company. In order to maintain its public company status on the HNX, the Company is required to increase its charter capital to more than VND 30 billion, which will also bring the following benefits:

- Protecting the Company's brand, reputation and competitiveness: Quang Nam Transportation Construction Joint Stock Company operates in the construction sector, where reputation and corporate capability profiles are critical factors in bidding activities. Being a listed company demonstrates that the Company maintains a transparent governance system, audited financial statements and compliance with the supervision of the State Securities Commission of Vietnam. If the Company were delisted and lost its public company status, partners, banks and project owners might incorrectly assume that the Company is experiencing financial or governance difficulties. This



would significantly damage the brand and reputation that the Company has spent many years building.

- Optimizing the value of State capital investment: SCIC's primary objective in enterprises is to preserve and develop State capital and eventually divest such capital at the highest possible value. Market practice demonstrates that shares of a public company listed on the stock exchange generally have high liquidity. If the Company loses its public company status and is delisted, its shares would lose liquidity. Consequently, if SCIC carries out a future divestment of State capital, finding investors would become extremely difficult and the selling price could be significantly reduced due to liquidity risks. Maintaining the Company's listed status therefore helps protect State assets.

- Ensuring liquidity and protecting the interests of shareholders: Shares are assets of shareholders. Maintaining trading on the stock exchange (UPCoM/HNX) provides a lawful, safe and transparent platform for shareholders (including SCIC, the Board of Management and minority shareholders) to conveniently buy, sell, transfer or pledge their shares when necessary. If the Company is delisted, minority shareholders may be unable to liquidate their investment without a transparent trading mechanism, potentially causing serious adverse impacts on their legitimate rights and interests.

- Enhancing corporate governance quality: The requirements for maintaining public company status compel the Company to comply with strict regulations on information disclosure, General Meeting of Shareholders procedures and the operations of the Supervisory Board. This creates incentives for the management team to operate efficiently and professionally, thereby protecting the Company's long-term development interests.

## **II. ISSUANCE PLAN:**

1. Share name: Shares of Quang Nam Transportation Construction Joint Stock Company;
2. Stock code: QTC;
3. Type of shares: Ordinary shares;
4. Par value: VND 10,000/share;
5. Paid-up charter capital before the issuance: VND 27,000,000,000;
6. Number of outstanding shares before the issuance: 2,700,000 shares;
7. Expected number of newly issued shares: 324,000 shares;
8. Total issuance value (at par value): VND 3,240,000,000;

9. Source of issuance: Development Investment Fund (VND 2,561,777,617) and undistributed after-tax profit for 2025 (VND 678,222,383), ensuring compliance with applicable laws;

10. Expected charter capital after the issuance: VND 30,240,000,000;

11. Expected total number of shares after the issuance: 3,024,000 shares;

12. Eligible shareholders: Existing shareholders whose names appear on the shareholder list finalized on the record date for exercising the right to receive shares issued by the Company for capital increase purposes;

13. Distribution ratio: 100:12 (A shareholder owning 100 shares will receive an additional 12 new shares);

14. Timing of issuance: After reporting the issuance of shares for capital increase from owners' equity to the State Securities Commission of Vietnam;

15. Handling of fractional shares arising from the issuance:

- The number of shares distributed to existing shareholders from the issuance for capital increase from owners' equity shall be rounded down to the nearest whole share.

- Any fractional shares arising (if any) shall be discarded.

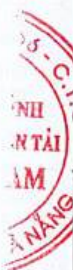
- Example: On the record date, shareholder Nguyen Van A owns 265 shares of Quang Nam Transportation Construction Joint Stock Company. Based on the distribution ratio, shareholder A will receive:  $265 \times 12 / 100 = 31.8$  shares. According to the rounding-down principle, shareholder A will receive 31 new shares, and the fractional portion of 0.8 share shall be discarded.

### **III. IMPLEMENTATION SCHEDULE AND ORGANIZATION:**

After the State Securities Commission of Vietnam receives the complete dossier for the Company's share issuance for capital increase from owners' equity, the issuance is expected to be implemented from Quarter II to Quarter III of 2026.

The General Meeting of Shareholders authorizes and assigns the Board of Directors to carry out all procedures related to the capital increase issuance in accordance with applicable regulations.

The General Meeting of Shareholders authorizes and assigns the Board of Directors to amend Clause 1, Article 6 of the Company Charter corresponding to the actual increase in charter capital after the issuance, based on the issuance result report approved by the State Securities Commission of Vietnam.



The General Meeting of Shareholders authorizes and assigns the Board of Directors to register the increase in charter capital with the Department of Finance, register the additional shares with the Vietnam Securities Depository and Clearing Corporation, and register the additional listing of the newly issued shares on the Stock Exchange after completion of the issuance.

In addition to the foregoing matters, the General Meeting of Shareholders authorizes the Board of Directors to decide on all other matters arising in connection with the implementation of the above share issuance for charter capital increase in accordance with applicable regulations.

**Recipient:**

- As above;
- Board of Directors;
- Archived by Secretary of the Board of Directors.

**ON BEHALF OF THE  
BOARD OF DIRECTORS  
CHAIRMAN**



**Pham Ngoc Tien**

**PROPOSAL**

**Re: Selection of the Auditing Firm for the 2026 Financial Statements**

**To: The 2026 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises 2020 and its implementing regulations;
- Pursuant to Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020 providing guidance on corporate governance applicable to public companies;
- Pursuant to the Charter of Quang Nam Transportation Construction Joint Stock Company (the Company).

In accordance with securities laws and regulations, companies listed on stock exchanges are required to select an auditing firm from the list of independent auditing organizations approved by the State Securities Commission of Vietnam to audit public-interest entities in the securities sector.

Based on Proposal No. 01/2026/TTr-BKS dated May 11, 2026 of the Company's Supervisory Board regarding the selection of the auditing firm for the 2026 financial statements, the Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the authorization for the Board of Directors to select one (01) of the following three (03) auditing firms to review the Company's semi-annual financial statements for the first six months of 2026 and audit the annual financial statements for 2026:

1. AAC Auditing and Accounting Co., Ltd.
2. Vietvalues Audit and Consulting Co., Ltd - Da Nang Branch.
3. Ernst & Young Vietnam Limited.

Respectfully submitted.

**Recipient:**

- As above;
- Board of Directors, Supervisory Board;
- Archived by Secretary of the Board of Directors.

**ON BEHALF OF THE  
BOARD OF DIRECTORS  
CHAIRMAN**



**Pham Ngoc Tien**