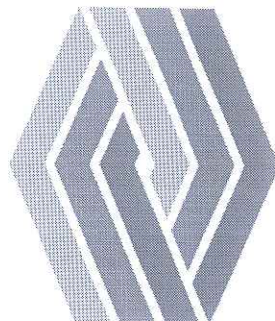


VNECO4 ELECTRICAL CONSTRUCTION JOINT STOCK COMPANY



VNECO4

CORPORATE GOVERNANCE REPORT
The first half of 2026
(PUBLIC ANNOUNCEMENT)

Nghe An, July 2026



VNECO4 ELECTRICITY CONSTRUCTION
JOINT STOCK COMPANY

No: 01-BCQT/HĐQT-VNECO4

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Nghe An, July 28 , 2026

REPORT ON CORPORATE GOVERNANCE
For the first six months of 2026

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

- **Name of Company:** VNECO4 Electricity Construction Joint Stock Company
- **Address of head office:** No. 197 Nguyen Truong To – Thanh Vinh Ward - Nghe An Province
- **Telephone:** 0238 353 1065
- **Fax:** 0238 385 3433
- **Email :** vneco4.com.vn
- **Charter capital:** VND 30,280,000,000
- **Stock code:** VE4
- **Governance model:** General Meeting of Shareholders, Board of Directors, Board of Supervisors, Director.

I. Activities of the General Meeting of Shareholders

Information on meetings, resolutions and decisions of the General Meeting of Shareholders:

No	Resolution/Decision number of the General Meeting of Shareholders	Date	Content
I	Resolution		
01		June 09, 2025	The 2026 Annual General Meeting of Shareholders hereby resolves to approve the following matters: - The Report on the results of production and business activities in 2025 and the orientations and tasks for 2026;

01/2026/NQ/ĐH ĐCĐ-VNECO4		- The audited financial statements for the fiscal year 2025; - The Report on the activities of the Board of Directors in 2025; - The Report of the Board of Supervisors for the year 2025; - The production and business plan for the year 2026; - The profit distribution plan for the fiscal year 2025; - The total remuneration for members of the Board of Directors, the Board of Supervisors, and the Corporate Secretary for the year 2026; - Authorization for the Board of Directors to select an independent audit firm to review the semi-annual financial statements and audit the annual financial statements for 2026; - Approval of the dismissal of Ms. Nguyễn Thị Hoàng Oanh and the election of Mr. Trịnh Việt Quân as an Independent Member of the Board of Directors. - Approval of the Proposal on private placement of shares to increase charter capital to strategic shareholders; - Other matters falling under the authority of the General Meeting of Shareholders.
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II. Board of Directors

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

No.	Board Member	Position (<i>independent member of the Board of Directors, non-executive member of the Board of Directors</i>)	The date becoming/ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
1	Tran Quang Duc	Chairman of the Board	June 24, 2025	
2	Ho Huu Phuoc	Board Member – Director	June 24, 2025	
3	Nguyen Trung Phu	Board Member	June 24, 2025	
4	Nguyen Tuan Anh	Board Member	June 24, 2025	
5	Nguyen Thi Hoang Oanh	Board Member	June 24, 2025	June 09, 2026
6	Trinh Viet Quan	Independent Board member	June 09, 2026	

2. Board of Directors Meetings:

During the first six months of 2026, the Company's Board of Directors held 07 meetings:

- + The first meeting was held on January 12, 2026.
- + The second meeting was held on February 6, 2026.
- + The third meeting was held on April 14, 2026.
- + The fourth meeting was held on April 22, 2026.
- + The fifth meeting was held on April 24, 2026.
- + The sixth meeting was held on June 3, 2026.
- + The seventh meeting was held on June 25, 2026..

No.	Board of Director Member	Position	Number of meetings attended	Attendance rate (%)	Reason for absence
1	Tran Quang Duc	Chairman of the Board	07/07	100	
2	Ho Huu Phuoc	Board Member – Director	07/07	100	
3	Nguyen Trung Phu	Board Member	07/07	100	
4	Nguyen Tuan Anh	Board Member	07/07	100	
5	Nguyen Thi Hoang Oanh	Board Member	04/07	57,1%	Personal reason, Submitted a letter of resignation on May 9, 2026 and Dismissal effective on 09 June 2026.
6	Trinh Viet Quan	Independent Board member	01/07	14,2%	Appointment effective on 09 June 2026.

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

- The Board of Directors participated in several regular and extraordinary meetings with the Executive Board, as well as operational meetings, to review reports on the Company's quarterly and six-month production and business performance, and provided timely directions to address issues arising during the course of the Company's production and business operations.
- Directed and supervised the strict compliance with the requirements relating to the preparation and disclosure of the Company's 2026 semi-annual financial statements.

- Presided over, directed, and successfully organized the 2026 Annual General Meeting of Shareholders.
- On a regular basis, the Chairman of the Board of Directors chaired expanded Board meetings with the Executive Board to review the implementation of the resolutions of the General Meeting of Shareholders and to determine practical and appropriate directions and tasks.
- Supervised the implementation of the resolutions and decisions issued by the General Meeting of Shareholders and the Board of Directors, and monitored the management and executive activities of the Board of Management in the Company's business operations.
- Supervised and directed the implementation of information disclosure activities to ensure transparency and timeliness in compliance with applicable regulations.
- Supervised the management activities of the Board of Management with the aim of improving the Company's production and business performance and ensuring the achievement of the planned targets..

4. Activities of the Board of Directors' subcommittees (If any): The Board of Directors does not have subcommittees.

5. Resolutions / Decisions of the Board of Directors:

No	Resolution/Decision No	Date	Content	Approval rate
I	Resolution			
01	01NQ/HĐQT-VNECO4	06/02/2026	Approving the results of the private placement of shares to increase charter capital	100%
02	02NQ/HĐQT-VNECO4	14/04/2026	Regarding: Extending the timeline for organizing the 2026 Annual General Meeting of Shareholders.	100%
03	03NQ/HĐQT-VNECO4	22/04/2026	Regarding: Finalizing the last registration date (Record Date) to exercise the right to attend the 2026 Annual General Meeting of Shareholders.	100%
04	04NQ/HĐQT-VNECO4	24/04/2026	Regarding: Finalizing the meeting date for the 2026 Annual General Meeting of Shareholders	100%
05	05NQ/HĐQT-VNECO4	03/06/2026	Regarding: Changing the venue of the 2026 Annual	80%

			General Meeting of Shareholders	
6	06NQ/HĐQT-VNECO4	25/06/2026	Regarding the approval of the policy on capital contribution for the establishment of KSB Power Development Investment Joint Stock Company and appointing authorized representatives to manage the contributed capital in the Company	100%
II	Decision			
1	01QĐ/VNECO4-HĐQT	12/01/2026	Regarding the the dismissal of Mr. Nguyen Ngoc An from the position of Deputy Director	100%

III. Board of Supervisors

1. Information about members of the Board of Supervisors:

No	Members of Board of Supervisors	Position	The date becoming/ceasing to be the member of the Board of Supervisors		Qualification
			Date of appointment	Date of dismissal	
1	Nguyen The Tam	Head of the BOS	June 24, 2025		Bachelor
2	Nguyen The Hung	Board Member	June 24, 2025		Bachelor
3	Dinh Ma Luong	Board Member	June 24, 2025		Bachelor

2. Meetings of Board of Supervisors

No	Members of Board of Supervisors	Position	The date becoming to be the member of the Board	Number of meetings attended	Attendance rate	Voting rate	Reason for absence
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			of Supervisors				
1	Nguyen The Tam	Head of the BOS	June 24, 2025	3/3	100%	100%	
2	Nguyen The Hung	Board Member	June 24, 2025	3/3	100%	100%	
3	Dinh Ma Luong	Board Member	June 24, 2025	3/3	100%	100%	

3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors

In the first six months of 2026, the Board of Supervisors operated in accordance with the Law on Enterprises, the Charter of VNECO4 Electricity Construction Joint Stock Company, and the Regulations on the operation of the Board of Supervisors. Additionally, the Board of Supervisors participated in the following activities:

- Presented the Report and proposals at the 2025 Annual General Meeting of Shareholders.
- Prepared the plan for auditing the Company's 2025 Financial Statements.
- Inspected and supervised the activities of the Board of Directors (BOD) and the Executive Board in implementing the resolutions of the 2025 Annual General Meeting of Shareholders and other resolutions issued by the BOD.
- Monitored business operations and the financial situation in 2025.
- Reviewed the appropriateness of the BOD's decisions to ensure compliance with legal regulations.

4. The coordination among the Board of Supervisors, the Board of Management, Board of Directors and other managers:

- The Head of the Board of Supervisors will attend meetings with the Board of Directors to grasp the activities of the Board of Directors and the Board of Management.
- The Board of Directors and the Board of Management always coordinate to facilitate the Board of Supervisors to fulfil their duties, responsibilities and powers, and provide information, documents and data related to the Company's production and business activities honestly, promptly and accurately.
- The Company's functional departments always provide complete records and documents for the periodic activities of the Board of Supervisors.

5. Other activities of the Board of Supervisors): None.

IV. Board of Management:

No	Member of Board of Management	Date of birth	Qualifications	Date of appointment
1	Ho Huu Phuoc	September 2, 1977	Bachelor	June 24, 2025
2	Nguyen Ngoc An	December 30, 1966	Bachelor	June 24, 2025

				Dismissal on January 12, 2026
3	Nguyen Trung Phu	April 18, 1981	Bachelor	June 24, 2025

V. Chief Accountant:

No.	Name	Date of birth	Qualifications	Date of appointment
1	Hoang Dinh Khanh	April 1, 1981	Bachelor	June 24, 2025

VI. Training courses on Corporate governance:

Training courses on corporate governance were involved by members of Board of Directors, the Board of Supervisors, Director (General Director), other managers and secretaries in accordance with regulations on corporate governance:

Most of the members of the Board of Directors, Board of Supervisors, Board of Management and Company management staff have experience in corporate governance.

VII. The list of affiliated persons of the public company and transactions of affiliated persons of the Company.

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

VIII. Share transactions of internal persons and their affiliated persons

1. *The list of internal persons and their affiliated persons công ty (attached with Appendix 02)*
2. *Transactions of internal persons and affiliated persons with shares of the company:*

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period	Number of shares owned at the end of the period	Reasons for increasing, decreasing (buying, selling)
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			Number of shares	Percentage	Number of shares	Percentage	g, converting, rewarding, etc.)
1	Tran Quang Duc	Chairman of the Board of Directors	0	0	2,000,000	66.05%	Strategic investor participating in the private placement of shares

IX. Other significant issues: *None*

**VNECO4 ELECTRICITY CONSTRUCTION JOINT
STOCK COMPANY**

CHAIRMAN OF BOARD OF DIRECTORS

Recipients:

- As above
- Board of Directors, Board of Supervisors;
- Save: OA, CS



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TRANSACTIONS BETWEEN THE COMPANY AND PERSONS RELATED TO THE COMPANY

No.	Name of organization/individual	Relationship with the company	NSH Certificate Number*, Date of Issue, Place of Issue	Head office address/ Contact address	Time of transaction with the company	Resolution/Decision number of the General Meeting of Shareholders/Board of Directors... (if any, specify the date of issuance)	Content, quantity, and total value of the transaction.	Note
1	Le Thi Kieu Oanh	Company Secretary, Authorized Person for Information Disclosure			Loan transactions from 2025		- Accounts receivable for the period: 0 VND - Accounts payable for the period: 1,870,000,000 VND	
2	Ho Huu Phuoc and Nguyen Thi Men	Company Director and Board Member			Loan transactions secured by assets		The transaction involved using land use right certificates as collateral for the company's loan at the Vietnam Foreign Trade Commercial Bank - Nghe An Branch.	