

REPORT
on Corporate Governance Situation
(First Half of 2026)

To: - State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

- Company Name: VC9 - No 9 Construction Joint Stock Company
- Head Office Address: 5th Floor, Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi City
- Phone number: 0243 5540606 Fax:
- Email: vc9@vc9.vn
- Registered capital: VND 170.000.000.000 VND (*One hundred seventy billion Vietnamese dong*s)
- Stock Code: VC9
- Corporate Governance Model: General Meeting of Shareholders, Board of Directors, Supervisory Board, and General Director.
- Implementation of Internal Audit Function: Implemented

I. Activities of the General Meeting of Shareholders

Information on meetings and Resolutions/Decisions of the General Meeting of Shareholders (including resolutions passed by written consultation):

No.	Resolution/Decision Number	Date	Content
1	Resolution of 2026 Annual General Meeting of Shareholders: 05/2026/NQ-DHDCD	April 17, 2026	1. Approval of the Report of the Board of Directors and the Executive Board on 2025 operations and the plan for 2026; 2. Approval of the Supervisory Board's 2025 activity report; 3. Approval of the audited Financial Statements for 2025 in accordance with Proposal No. 24/2026/TTr/VC9-HDQT dated March 27, 2026; 4. Approval of the list of independent audit firms to audit the 2026 Financial Statements in accordance with Proposal No. 25/2026/TTr/VC9-BKS dated March 27, 2026; 5. Approval of the 2025 profit distribution plan in accordance with Proposal No. 26/2026/TTr/VC9-HDQT dated March 27, 2026; 6. Approval of the remuneration payments for the Board of Directors and the Supervisory Board for

No.	Resolution/Decision Number	Date	Content
			2025 and the plan for 2026 in accordance with Proposal No. 26/2026/TTr/VC9-HĐQT dated March 27, 2026; 7. To approve the amendments and updates to the Company's business lines and the corresponding amendments to the Company's Charter arising from such changes, in accordance with Proposal No. 27/2026/TTr/VC9-HĐQT dated March 27, 2026. 8. To approve the private placement of shares to investors in accordance with Proposal No. 28/2026/TTr/VC9-HĐQT dated March 27, 2026. 9. To approve the dismissal and the election of additional members of the Board of Directors and the Supervisory Board.

II. Board of Directors (2026 Semi-Annual Report)

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

No.	BOD Member	Position	Start/End Date as BOD Member/Independent BOD Member	
			Date of Appointment	Date of Dismissal
1	Vu Duc Cuong	BOD Chairperson	April 28, 2025	
2	Nguyen Van Oanh	BOD Vice Chairperson	April 28, 2025	
3	Nguyen Hong Giang	BOD Member	April 28, 2025	
4	Nguyen Viet Cuong	Independent BOD Member		April 17, 2026
5	Tran Thi Ha Thu	Independent BOD Member	April 17, 2026	

2. Meetings of the Board of Directors:

No.	BOD Member	Number of Meetings Attended/	Attendance Rate	Reason for Absence
1	Vu Duc Cuong	5/5	100%	
2	Nguyen Van Oanh	2/5	100%	
3	Nguyen Hong Giang	5/5	100%	
4	Nguyen Viet Cuong	4/4	100%	Dismissed from office on April 17, 2026.
5	Tran Thi Ha Thu	1/5	100%	Appointed on April 17, 2026

3. Supervisory Activities of the BOD over the Board of Management

During the first six months of 2026, the Board of Directors fully performed its governance and supervisory functions in accordance with the Law on Enterprises, the Law on Securities, the Company's Charter and internal regulations. The Board of Directors regularly monitored and evaluated the implementation of the resolutions of the General Meeting of Shareholders and the resolutions of the Board of Directors, while directing the Board of Management to implement appropriate measures to achieve the Company's 2026 business objectives.

The Board of Directors focused its supervisory activities on the following key areas:

- Supervising the implementation of the resolutions of the 2026 Annual General Meeting of Shareholders and the resolutions and decisions of the Board of Directors; providing timely directions to address arising issues in order to ensure the Company's operations were conducted continuously, efficiently and in compliance with applicable laws.
- Supervising the management and executive activities of the Board of Management in implementing the business plan, financial management, investment activities, cash flow management, capital utilization and cost control; and reviewing the progress in achieving the business targets approved by the General Meeting of Shareholders.
- Directing the Board of Management to strengthen receivables collection, working capital management, credit balance control, improve capital utilization efficiency and minimize financial risks arising from business operations.
- Supervising the construction, acceptance, settlement and finalization of the Company's key projects; regularly reviewing contract implementation, construction progress, project quality and occupational health and safety to ensure investment efficiency and maintain the Company's reputation. The Board of Directors supervised the implementation of projects including Trang Bang Water Plant, Viet Tri Legacy Lakeside Luxury Villa Project and Dong Tam Water Plant. The Board also assisted the Board of Management in the settlement and finalization of projects, including BIM Group Ha Long projects, Dat Do Industrial Park Factory Project, 92 Ly Thuong Kiet Project, Chi Thanh – Van Phong Expressway Project and Dung Quat Chimney Project.
- Directing efforts to expand the Company's market, seek new projects, enhance competitiveness and secure a stable project pipeline for subsequent years, while maximizing the utilization of the Company's machinery, equipment and other available resources.
- Supervising the development and implementation of internal governance regulations, the internal control system and the risk management framework; regularly reviewing compliance with applicable laws, the Company's Charter and internal governance regulations.
- Supervising information disclosure, corporate governance practices and related-party transactions in accordance with the regulations on securities and the securities market, ensuring that all disclosed information was complete, transparent and timely.
- Supervising the management of senior personnel, including the appointment, dismissal and consolidation of the management structure in accordance with the Company's authority, procedures and applicable regulations.

Based on its supervisory activities, the Board of Directors concluded that the Board of Management had duly implemented the resolutions of the General Meeting of Shareholders and

the Board of Directors. The Company's management and executive activities generally met governance requirements, contributing to stable business operations and safeguarding the legitimate rights and interests of shareholders, employees and other stakeholders.

4. Resolutions/Decisions of the Board of Directors:

No.	Resolution/Decision Number	Date	Subject Matter	Approval Rate
1	01/2026/NQ-HĐQT	January 15, 2026	Approval of the policy on transactions with related parties in 2026	100%
2	02/2026/NQ-HĐQT	January 30, 2026	Approval of loan facilities, guarantees and credit facilities with VietinBank	100%
3	03/2026/NQ-HĐQT	February 12, 2026	Approval of convening the 2026 Annual General Meeting of Shareholders	100%
4	04/2026/NQ-HĐQT	March 18, 2026	Approval of the policy on the liquidation of assets and equipment	100%
5	06/2026/NQ-HĐQT	June 1, 2026	Approval of the policy on the liquidation of information technology equipment	100%

III. Supervisory Board :

1. Information on Members of the Supervisory Board (SB)

No.	SB Member	Position	Start/End Date as SB Member	Professional Qualification
1	Bui Tien Luan	Head of Supervisory Board	April 28, 2025	Bachelor of Finance and Accounting
2	Tran Manh Hieu	SB Member	April 17, 2026	Bachelor of Banking
3	Nguyen Tien Toi	SB Member	April 28, 2025	Civil and Industrial Engineer
4	Le Thi Lan Phuong	SB Member	April 17, 2026	Bachelor of Economic Law

2. Meetings of the Supervisory Board

No.	SB Member	Number of Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence

1	Bui Tien Luan	01/01	100%	100%	Appointed on April 28, 2025
2	Tran Manh Hieu	01/01	100%	100%	Dismissed on April 17, 2026
3.	Nguyen Tien Toi	01/01	100%	100%	Appointed on April 28, 2025
4.	Le Thi Lan Phuong	00/01			Appointed on April 17, 2026

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

In the first six months of 2026, the Supervisory Board fully executed its oversight and monitoring functions in accordance with the Law on Enterprises, the Company's Charter, and the Supervisory Board's Operating Regulations. These efforts aimed to ensure that the Company's governance and executive management complied with legal regulations, thereby safeguarding the rights and legitimate interests of shareholders.

The Supervisory Board conducted oversight activities covering the following key areas:

- Attendance and Review: Attended Board of Directors (BOD) meetings as prescribed; reviewed documentation, proposals, and Board Resolutions to evaluate their legality, validity, and alignment with the Company's Charter, General Meeting of Shareholders (GMS) Resolutions, and prevailing legal regulations.
- Resolution Implementation: Monitored the implementation of Resolutions passed by the GMS and the BOD; tracked the activities of the Board of Management to ensure alignment with defined goals, strategic plans, and current regulations.
- Financial and Asset Oversight: Oversaw financial and asset management, capital allocation, and accounting practices; reviewed the preparation and presentation of the Q1 and Q2 2026 Financial Statements in compliance with Vietnamese Accounting Standards (VAS) and applicable regulations.
- Compliance and Disclosure: Verified compliance with regulations regarding information disclosure, corporate governance, and transactions with related parties, including disclosure obligations for listed companies. No violations of information disclosure regulations were recorded during the reporting period.
- Operational Governance: Assessed the adherence of the Board of Directors, the Board of Management, and the executive team to legal regulations, the Company's Charter, internal corporate governance regulations, and other relevant legal provisions.
- Advisory and Optimization: Monitored the implementation of the Supervisory Board's recommendations; engaged with the Board of Directors and the Board of Management to discuss solutions aimed at enhancing governance efficiency, strengthening internal controls and risk management, and optimizing resource allocation.

During the reporting period, the Supervisory Board convened one meeting to evaluate the performance of the Board of Directors and the Board of Management; reviewed financial

statements, business operations, and corporate governance matters; and approved the Supervisory Board's Report for submission to the 2026 Annual General Meeting of Shareholders (AGM).

Through its oversight process, the Supervisory Board concluded that the Board of Directors and the Board of Management have fulfilled their duties in accordance with the law, the Company's Charter, and Resolutions of the General Meeting of Shareholders. All governance and executive decisions were issued under proper authority, ensuring transparency and alignment with the interests of the Company and its shareholders.

4. Coordination between the Supervisory Board and the Board of Directors, Executive Board, and Other Managers:

- Participation and Consultation: Representatives of the Supervisory Board attended meetings of the Board of Directors (BOD) and provided advisory opinions on matters concerning the management of the Company's business operations. Additionally, the Supervisory Board offered constructive feedback and recommendations to the Board of Management (BOM) regarding operational execution and business performance.
- Access to Information (Board of Directors): The Supervisory Board was provided with BOD proposals, along with other relevant documents and information, within the same timeframe and via the same distribution channels as applied to BOD members.
- Access to Information (Board of Management): The Board of Management provided the Supervisory Board with full and timely access to financial data, quarterly and annual financial statements, and all other documents pertinent to the Company's business and operational activities.

5. Other activities of the Supervisory Board: None

IV. Executive Board

No.	Executive Board Member	Date of Birth	Professional Qualification	Date of Appointment
1	Nguyen Van Oanh	June 30, 1983	Master of bridges and roads	Appointed on March 18, 2025
2	Tran Trung Ha	July 12, 1977	Civil Engineer	Reappointed on March 28, 2024

V. Chief Accountant

No.	Full Name	Date of Birth	Professional Qualification	Date of Appointment
1	Lai Thi Lan	September 20, 1975	Bachelor of Economics	Reappointed on November 22, 2024

VI. Training on corporate governance: During the first six months of 2026, members of the Board of Directors, the Supervisory Board, the Board of Management and key management personnel attended seminars and training programs on corporate governance.

VII. List of Related Persons of the Public Company (Annual report) and Transactions between Related Persons and the Company

1. List of Related Persons- *Appendix 1*

2. Transactions between the Company and Related Persons or with Major Shareholders, Insiders, and Related Persons of Insiders

2.1 Transactions with related parties

Related parties	Relationship	Nature of transaction	Quarter II - 2026 VND	Quarter II - 2025 VND
Purchase of goods			93,217,130	-
TNG Investment and Construction Company Limited	Major shareholder	Provision of services	93,217,130	-
Sales of goods			51,179,599,184	5,345,654,006
TNG Investment and Construction Company Limited	Major shareholder	Sale of goods, provision of services	40,601,471,012	4,458,277,258
Thang Long Joint Stock Corporation	Co-investing shareholder	Sale of goods, provision of services	10,578,128,172	887,376,748

2.2 Balance with related parties

Related parties	Relationship	Nature of transaction	30/6/2026 VND	01/01/2026 VND
Receivables from customers			77,646,447,997	81,120,769,983
TNG Investment and Construction Company Limited	Major shareholder	Construction, provision of services	74,341,340,508	80,349,698,399
Thang Long Joint Stock Corporation	Co-investing shareholder	Sale of goods, provision of services	3,305,107,489	771,071,584
Trade payables			1,598,742,455	1,498,067,955
TNG Investment and Construction Company Limited	Major shareholder	Purchases, provision of services	1,598,742,455	1,498,067,955
Prepayments from customers			88,281,784,453	93,392,541,779
TNG Investment and Construction Company Limited	Major shareholder	Construction	50,682,668,894	22,593,859,060
Thang Long Joint Stock Corporation	Co-investing shareholder	Construction	37,599,115,559	70,798,682,719
Other payables			6,250,000,000	-
TNG Investment and Construction Company Limited	Major shareholder	Receipts and payments on behalf of third parties	6,250,000,000	-

3. Transactions between the company's insiders or their related persons and subsidiaries or entities controlled by the company: None.

4. Transactions Between the Company and Other Parties

4.1 Transactions between the company and any company in which a member of the Board of Directors, the Supervisory Board, the General Director (Director), or other managerial personnel has been or is currently a founding shareholder, a member of the Board of Directors, or an executive (General Director/Director) within the past three (03) years (as of the reporting date): None.

4.2 Transactions between the company and any company in which a related person of a member of the Board of Directors, the Supervisory Board, the General Director (Director), or other managerial personnel serves as a member of the Board of Directors or as an executive (General Director/Director): None.

4.3 *Other transactions of the company (if any) that may bring material or immaterial benefits to members of the Board of Directors, the Supervisory Board, the General Director (Director), or other managerial personnel: None.*

VIII. Transactions in the Company's Shares by Insiders and Their Related Persons

1. List of insiders and related persons of insiders (as detailed in Appendix II attached).
2. Transactions by insiders and related persons involving the company's shares: None.

IX. Other Notable Matters:

The Company successfully organized the 2026 Annual General Meeting of Shareholders, during which the business and production targets for 2026 were approved.

Recipients:

- As addressed;
- Filed: CBTT.

**CHAIRMAN OF THE BOARD OF
DIRECTORS** (Signature, full name and seal)



Vu Duc Cuong

LIST OF RELATED PERSONS

No.	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	NSH No.*, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1.	Vu Duc Cuong		BOD Chairperson and Deputy General Manager			28/04/2025			
2.	Nguyen Van Oanh		Vice Chairman of Board of Directors - General Director			28/40/2025			
3.	Nguyen Hong Giang		General Director			28/04/2025			
4.	Nguyen Viet Cuong		Independent BOM Member				17/04/2026	Dismissed from office on April 17, 2026	
5.	Tran Thi Ha Thu		Independent BOM Member			17/04/2026		Appointed on April 17, 2026	
6.	Tran Trung Ha		Deputy General Director			28/03/2024			
7.	Lai Thi Lan		Chief accountant			22/11/2024			
8.	Bui Tien Luan		Head of Supervisory Board			28/04/2025			
9.	Tran Manh Hieu		Member of the Supervisory Board				17/04/2026	Dismissed from office on April 17, 2026	

No.	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	NSH No.*, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
10.	Nguyen Tien Toi		Member of the Supervisory Board			28/04/2025			
11.	Le Thi Lan Phuong		Member of the Supervisory Board			17/04/2026		Appointed on April 17, 2026	
12.	Nguyen Nhu Quyen		Disclosure officer, corporate governance officer			15/11/2022			

LIST OF INSIDERS AND RELATED PERSONS OF INSIDERS

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID card No./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
1.	Vu Duc Cuong		Chairman of the BOD					
	Nguyen Thi Ngoan		Mother					
	Dam Thi Kieu Chinh		Wife					
	Vu Dieu Linh		Child					
	Vu Duc Thinh		Child					
	Vu Van Thuy		Older brother					
	Vu Dinh Pho		Older brother					
	Vu Duc Khang		Older brother					
	Vu Thi Nga		Sister-in-law					
	Dinh Thu Hang		Sister-in-law					
	Nguyen Thi Phuc		Sister-in-law					
	Dam Van Nien		Father-in-law					
	Le Thi Son		Mother-in-law					

2.	Nguyen Van Oanh		Vice chairman of the BOD and General Director						
	Nguyen Hong Quan		Father						
	Ta Thi Tham		Mother						
	Nguyen Van Dan		Older brother						
	Nguyen Thi Tan		Older sister						
	Nguyen Thi Nen		Older sister						
	Duong Thi Hien		Sister-in-law						
	Ta Van Tien		Brother-in-law						
	Duong Van Hai		Brother-in-law						
	Pham Quynh Trang		Wife						
	Pham Huu Quynh		Mother-in-law						
	Cap Thi Dong		Father-in-law						
	Nguyen Gia Bao		Child						
	Nguyen Nhat Quang		Child						

	Sai Gon general service corporation		Independent BOM Member						
3.	Nguyen Hong Giang		General Director						
	Ngo Thi Tham		Mother						
	Do Thi Hoa Quynh		Wife						
	Nguyen Hong Bao Ha		Child						
	Nguyen Hong Bao An		Child						
	Nguyen Hong Tue Minh		Child						
	Nguyen Minh Hung		Child						
	Nguyen Thi Thu		Younger sister						
	Man Ba Tri		Brother-in-law						
4.	Nguyen Viet Cuong		Independent BOM Member						Dismissed from office on April 17, 2026
	Nguyen Thanh Tung		Father						
	Ho Thi Hue		Mother						
	Nguyễn Thị Thanh Van		Wife						
	Nguyen Ho Phuong Lan		Child						
	Nguyen Ho Thao Nguyen		Child						

	Nguyen Ho Chi Kien					Child					
	Nguyen Ho Nam Trung					Younger brother					
	Ha Thi Thu Trang					Sister-in-law					
	Trinh Thi Sen					Mother-in-law					
	Nguyen Viet Hung					Father-in-law					
	DNP holding joint stock company					Deputy General Director					
	CMC Joint stock Company					General Director					
5.	Tran Thi Ha Thu					Independent BOM Member					Appointed on April 17, 2026
	Tran Ngoc Chien					Father					
	Nguyen Thi Van					Mother					
	Tran Thi Van Anh					Older sister					
	Lam Tien Dung					Father-in-law					
	Tran Tat Thanh					Husband					
	Tran Ta Thanh					Child					
	FPT CAPITAL VNX50 Exchange Traded Fund (ETF)					Independent Member of the Fund's Representative Board					

	Thang Long Corporation – Joint Stock Company		Independent BOM Member						
	Saigon General Service Corporation (SAVICO – SAV)		Member of the Supervisory Board						
	Tasco Auto Joint Stock Company		Member of the Supervisory Board						
6.	Tran Trung Ha		Deputy General Director						
	Tran Huu Truong		Father						
	Trieu Thi Thuy		Mother						
	Duong Thi Minh Thu		Wife						
	Tran Minh Hoang		Child						
	Tran Huyen Trang		Child						
	Tran Hung Trung		Older brother						
	Tran Manh Hung		Younger brother						
	Tran Hung Duong		Younger brother						
	Nguyen Thuy Mui		Sister-in-law						
	Vu Thu Han		Sister-in-law						
	Luu Thu Thanh Van		Sister-in-law						

7.	Lai Thi Lan			Chief Accountant						
	Lai Van Cu			Father						
	Duong Thi Kim Thoa			Mother						
	Nguyen Xuan Manh			Child						
	Nguyen Mai Trang			Child						
	Lai Thi Huong			Older sister						
	Nguyen Anh Dung			Brother-in-law						
8.	Bui Tien Luan			Head of Supervisory Board						
	Bui Tien Doan			Father						
	Nguyen Thi Quy			Mother						
	Bui Ngoc Khanh Linh			Child						
	Bui Gia Khanh			Child						
	Bui Dang Thanh			Child						
	Bui Minh Thuy			Older sister						
	Bui Thuy Huong			Older sister						

9.	Tran Manh Hieu		Member of the Supervisory Board						Dismissed from office on April 17, 2026
	Tran Duong Dieu		Father						
	Le Thi Kim Lien		Mother						
	Ngo Thi Thanh Tu		Wife						
	Tran Duong Tung		Child						
	Tran Quyet Thang		Younger brother						
	Vu Kim Dung		Sister-in-law						
	Ngo Quang Chau		Father-in-law						
	Phan Thi Thanh Mai		Mother-in-law						
	Nguyen Thi Hai Yen		Sister-in-law						
10.	Le Thi Lan Phuong		Member of the Supervisory Board						Appointed on April 17, 2026
	Le Ngoc Don		Father						
	Le Thi Hoa		Mother						
	Le Nguyen Ngoc		Older brother						

	Le Anh Tuan			Younger brother					
	Nguyen Van Bang			Husband					
	Truong Le Minh Hau			Child					
	Nguyen Tung Lam			Child					
11.	Nguyen Tien Toi			Member of the Supervisory Board					
	Trinh Thi Huyen			Mother					
	Nguyen Thuy Duong			Child					
	Nguyen Thanh Tung			Child					
	Nguyen Tri Tue			Older brother					
	Trinh Xuan Duong			Father-in-law					
	Nguyen Thi Hien			Mother-in-law					
12.	Nguyen Nhu Quyen			Disclosure officer, corporate governance officer					
	Nguyen Thi Khuyen			Mother					
	Doan Van Khoi			Husband					
	Doan Ba Khoi Nguyen			Child					

	Doan Ba Nguyen Phuong		Child						
	Nguyen Viet Dung		Younger brother						
	Le Thi Ngoc Mai		Sister-in-law						
	Doan Ba Cu		Father-in-law						
	Dang Diem Le		Mother-in-law						