

No: 04/2025/BC-HĐQT

Hanoi, 02 April 2025

**REPORT ON PERFORMANCE OF INDEPENDENT BOARD MEMBERS
AND RESULTS OF INDEPENDENT MEMBERS' EVALUATION ON
PERFORMANCE OF THE BOARD OF DIRECTORS IN 2024****To: Annual General Meeting of Shareholders 2025**

The Board of Directors of VCP Construction and Energy Joint Stock Company (hereinafter referred to as "Board of Directors") for the 2024-2029 term has 05 members, including 02 independent members. Below is the Report on the activities of the independent members of the Board of Directors and the evaluation results of the independent members of the Board of Directors on the activities of the Board of Directors in 2024 :

1. Activities of independent members of the Board of Directors in 2024:

In 2024, independent members of the Board of Directors fully participated in 05/05 Board of Directors meetings (100% of meetings). Independent members of the Board of Directors reviewed, commented and voted on issues within their authority with a 100% agreement rate for the contents approved by the Board of Directors.

In addition, in 2024, the independent members of the Board of Directors performed their functions and tasks of supervising the activities of the Board of Directors through meetings, discussions, and the way of making resolutions of the Board of Directors, and at the same time, supervising the activities of the Executive Board ("BOD") through the implementation of the BOD's resolutions as well as the mechanism of decentralization between the BOD and the BOM. The specific activities of the independent members of the Board of Directors are as follows:

- Monitor and inspect compliance with the law, the Company's Charter and the implementation of Resolutions of the General Meeting of Shareholders ("GMS"), the Board of Directors, and the Executive Board.
- Report to shareholders at the annual General Meeting of Shareholders on the activities of independent members of the Board of Directors and monitoring results in 2024.
- Attend regular/extraordinary Board of Directors meetings and independently provide opinions and feedback on the contents presented at Board of Directors meetings during the year.
- Check and monitor the Company's operations as well as the Company's development strategy and business plan to promptly adjust to reality.
- Continuously monitor the financial situation and supervise the preparation and publication of periodic financial reports (quarterly, semi-annual and annual) in accordance with legal regulations.
- Based on the proposal of the Board of Supervisors, the independent members together with other members of the Board of Directors voted to select AASC Auditing Company Limited as the independent auditor to audit the Financial Statements of the Parent Company and its subsidiaries.

- In the process of performing their duties, the independent member of the Board of Directors always coordinates well with other members of the Board of Directors, members of the Executive Board and management levels in the Company. The independent member of the Board of Directors highly appreciates the cooperation and support of relevant parties throughout the working process in 2024.

2. Assessment of independent members of the Board of Directors on the performance of the Board of Directors and Executive Board:

- The current composition of the Board of Directors of the Company has 05 members, including 02 independent members, meeting the rate of independent members according to current legal regulations. The members of the Board of Directors attended 05/05 meetings and issued 16 Resolutions and Decisions approving the contents under the authority of the Board of Directors. The Resolutions of the Board of Directors at the meetings were all approved by the Board of Directors according to the majority principle, the meeting minutes were fully prepared and signed by the members of the Board of Directors attending the meeting. The approval rate of the meeting contents of the Board of Directors reached 100%.
- The Board of Directors has performed its role well in implementing the plans, policies, and strategic directions previously set forth by the General Meeting of Shareholders. The Board of Directors has complied with the provisions of law and regulations on corporate governance, convened regular and extraordinary meetings to promptly handle arising issues, as well as passed decisions appropriate to the actual situation to ensure the interests of the Company and shareholders.
- The Board of Directors has monitored, evaluated and approved transactions with material related parties arising in 2024.
- The Company has a clear division of duties between the Chairman of the Board of Directors and the General Director, meeting current legal regulations on corporate governance.
- The members of the Board of Directors act as executive members and regularly attend regular and extraordinary meetings of the Board of Directors to resolve issues arising in the Company. Important decisions of the Board of Directors are analyzed, debated and consulted by the members of the Board of Directors to ensure the interests of the Company.
- In 2024, the Board of Directors has properly performed its role and responsibility in directing, supporting, and supervising the Executive Board in implementing the contents approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with legal regulations, while harmonizing the interests of the Company and existing shareholders.
- The independent members of the Board of Directors, together with other members of the Board of Directors and the Executive Board, have carried out the process of assessing the quality of independent audits and AASC Auditing Company Limited has met the main assessment criteria such as: Ensuring the reliability, honesty and quality of the audit report of the Financial Statements; complying with the prescribed audit deadline; complying with professional regulations, ensuring independence and objectivity when giving audit opinions as well as meeting other criteria on auditing capacity, understanding of the industry and good coordination in the working process between the parties.
- Independent members of the Board of Directors highly appreciate the effectiveness and adequacy of the internal control system and checkpoints in controlling key risks as well as other potential risks.

- Despite being strongly affected by the general difficulties of the economy and the negative impact of the global political situation, as well as the impact of extreme weather events, the Company has overcome difficulties and challenges and ensured sustainable development. This result is thanks to the determination in the direction and management of the Board of Directors and the Executive Board with a high sense of responsibility, solidarity and cooperation to ensure the interests of the Company and Shareholders.

Above is the report of the assessment of the independent members of the Board of Directors in 2024, respectfully submitted to the 2025 Annual General Meeting of Shareholders for consideration, comments and approval.

Thank you very much!

**INDEPENDENT MEMBER OF THE BOARD OF
DIRECTORS**

A handwritten signature in black ink, appearing to read 'Ninh', with a long horizontal stroke extending to the right.

NGUYEN THI HA NINH