

**ALPHANAM E&C  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

No: 673..../2025/BC-E&C

Hanoi, month 18. day 04. year 2025

**ANNUAL REPORT  
For the Year 2024**

Kính gửi: - The State Securities Commission of Vietnam  
- Hanoi Stock Exchange

**I. General information**

**1. General information**

- Trading name: ALPHANAM E&C JOINT STOCK COMPANY
- Business Registration Certificate No.: 0100520683 issued by the Hanoi Department of Finance, amended for the 9th time on March 10, 2025
- Charter capital: VND 652,000,000,000
- Owner's capital: VND 652,000,000,000
- Address: 3rd Floor, No. 108 Nguyen Trai Street, Thuong Dinh Ward, Thanh Xuan District, Hanoi City, Vietnam
- Telephone: 024 3558 7979
- Fax: 024 3939 3676
- Website: www.alphanamec.com.vn
- Securities code (if any): AME
- Establishment and development process:
  - Alphanam E&C Joint Stock Company was formerly known as Alphanam Co., Ltd., established on August 17, 1995, with its head office located at No. 79 Mai Hac De Street, Bui Thi Xuan Ward, Hai Ba Trung District, Hanoi City. The company was granted the Business Registration Certificate No. 051581 by the Hanoi Department of Planning and Investment. In its early years, Alphanam Co., Ltd. mainly operated in the fields of manufacturing and trading.
  - In 2006, Alphanam Co., Ltd. was officially renamed Alphanam Electromechanical Joint Stock Company under Business Registration Certificate No. 0103014620 dated November 17, 2006, issued by the Hanoi Department of Planning and Investment, with a charter capital of VND 80,000,000,000 (in words: eighty billion Vietnamese dong). The charter capital was later increased to VND 120,000,000,000 (in words: one hundred and twenty billion Vietnamese dong) as recorded in the Business Registration Certificate dated January 22, 2008. During this period, the Company operated as a public company with expanded business lines and larger scale.



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- On June 2, 2010, Alphanam Electromechanical Joint Stock Company was officially listed on the Hanoi Stock Exchange under the ticker symbol AME.
- The Company changed its name from Alphanam Electromechanical Joint Stock Company to Alphanam E&C Joint Stock Company pursuant to the 4th amended Business Registration Certificate issued by the Hanoi Department of Planning and Investment on September 10, 2013, and relocated its head office to No. 47 Vu Trong Phung Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City, Vietnam.
- In 2019, Alphanam E&C Joint Stock Company increased its charter capital from VND 120,000,000,000 (in words: one hundred and twenty billion Vietnamese dong) to VND 252,000,000,000 (in words: two hundred and fifty-two billion Vietnamese dong) by means of dividend payment to existing shareholders and issuance of an additional 12,000,000 shares for public offering, as approved by the Board of Directors' Resolution dated March 14, 2019, and recognized by the Hanoi Department of Planning and Investment in the 6th amended Business Registration Certificate dated March 27, 2019.
- In 2022, the Company continued to increase its charter capital from VND 252,000,000,000 (in words: two hundred and fifty-two billion Vietnamese dong) to VND 652,000,000,000 (in words: six hundred and fifty-two billion Vietnamese dong) via private placement, as certified in the 8th amended Business Registration Certificate issued by the Hanoi Department of Planning and Investment on June 7, 2022.
- Currently, Alphanam E&C Joint Stock Company operates in accordance with the Business Registration Certificate amended for the 9th time on March 10, 2025, issued by the Hanoi Department of Finance.

## 2. Business lines and locations of the business:

### - Business lines:

- Trading in construction materials and installation equipment;
- Construction activities, and provision of materials and equipment for civil and industrial electrical works up to 500kV;
- Wholesale of machinery, equipment, and spare parts (including elevators);
- Trading in means of production (mainly construction materials, electrical equipment, and electrical materials);
- Construction of other civil engineering works (including industrial construction projects);
- Other specialized construction activities (including civil construction works)
- Real estate business, including ownership, usage rights, or lease of land (investment, construction, and development of residential housing, leasing of premises and production workshops);
- Rental of motor vehicles (cars and other means of transportation).

### - Location of business: Within Vietnam

## 3. Information about governance model, business organization and managerial apparatus



- Governance model: The Company adopts a governance model comprising the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the Executive Management headed by the General Director and supported by Deputy General Directors in charge of functional divisions.

- Management structure: The Company's organizational structure is designed based on the principles of delegation and management by functional divisions, ensuring close coordination and interconnection among all departments.

- Subsidiaries, associated companies:

No.	Subsidiary	Address	Business Sector	Charter Capital (VND)	Ownership Percentage (%)
1	Zeta Infrastructure Investment and Development Joint Stock Company	Pho Noi A Industrial Park, Trung Trac Commune, Van Lam District, Hung Yen Province, Vietnam	Main business activities in civil construction	309,000,000,000	99.95%

#### 4. Development orientations

- **Main objectives of the Company:** The Company aims to maintain stable operations, enhance product and service quality, and expand its business scale in alignment with current capacity. The Company strives to build a reputable image in the market and sustain the trust of customers and partners. In addition, the Company focuses on developing its human resources, optimizing work processes, and improving efficiency in each specific project.
- **Medium- and long-term development strategies:** In the medium and long term, the Company will prioritize investment in enhancing production capacity, especially for key product lines. Simultaneously, it will accelerate the adoption of digital transformation in both operations and management. On the market side, the Company will strengthen its distribution network and establish stable partnerships with both domestic and international partners.
- **Sustainability objectives (environmental, social, and community) and key short- and medium-term programs:** The Company identifies sustainable development as a core orientation across its production and business activities. Accordingly, priority is given to the adoption of environmentally friendly technologies, energy-saving practices, and emission reduction during operations. The Company is also committed to building a safe and equitable working environment, improving employee well-being and capabilities through training and skill development programs. In every project, the Company ensures full compliance with safety

regulations, fire prevention, and environmental protection. It also actively participates in social initiatives and contributes to the development of local communities. In the short- and medium-term, the Company will focus on upgrading production infrastructure, improving its quality – safety – environmental management systems, and accelerating digital transformation in corporate governance, thereby pursuing sustainable development across economic, social, and environmental dimensions.

## 5. Risks:

- **Market risks:** Inflationary pressure and rising input costs continued to exert upward pressure on product prices during the year. A decline in consumer demand in certain segments, coupled with intense competition from both domestic and foreign enterprises, may affect the Company's ability to maintain stable revenue.
- **Regulatory and legal risks:** The changes in Vietnam's legal and regulatory policies pose risks for businesses in terms of promptly understanding and applying new regulations, which may adversely affect the company's operations and legal compliance.
- **Environmental and climate change risks:** The escalating issue of environmental pollution presents significant challenges to the business community. Alongside the increasing adoption of stringent emission standards and environmental management regulations, there may be a rise in capital expenditures for environmental treatment and monitoring technologies as well as higher operational costs, thereby impacting production plans and the progress of project implementation.

## II. Operations in the Year

### 1. Situation of production and business operations

- Results of business operations in the year:

No.	Item	Actual in 2024 (VND)	Plan for 2025 (VND)
1	Total assets	3.174.679.677.683	3.645.450.079.420
2	Net revenue	3.371.164.038.356	4.371.744.919.479
3	Profit after corporate income tax	22.705.683.635	29.482.222.642

### 2. Organization and Human resource

#### a. Executive Management as of 31/12/2024:

- **General Director, Legal Representative**

Full name: Truong Thi Thu Hien

Gender: Female

Nationality: Vietnamese

Ethnicity: Kinh

Date of birth: August 29, 1976

Citizen ID No.: 031176000006, issued on June 14, 2022, by the Department of Administrative Management of Social Order – Ministry of Public Security

Permanent address: No. 506, E6 Trung Tu, Kim Lien Ward, Dong Da District, Hanoi,



Vietnam

Educational background: College degree in Banking

- **Deputy General Director**

Full name: Lam Son Tung

Gender: Male

Nationality: Vietnamese

Ethnicity: Kinh

Date of birth: 28/01/1968

Citizen ID No.: 022068000005, issued on December 19, 2021, by the Department of Administrative Management of Social Order – Ministry of Public Security

Permanent address: No. 93 Tue Tinh, Nguyen Du Ward, Hai Ba Trung District, Hanoi

Educational background: Electrical Engineering

- **Deputy General Director**

Full name: Nguyen Dac Tai

Gender: Male

Nationality: Vietnamese

Ethnicity: Kinh

Date of birth: April 23, 1974

Citizen ID No.: 024074020110, issued on December 8, 2021, by the Department of Administrative Management of Social Order – Ministry of Public Security

Permanent address: No. 505, A8 Vinh Ho Quarter, Dong Da District, Hanoi

Educational background: Bachelor of Thermal Engineering

- **Chief Accountant**

Full name: Nguyen Thi Nhat Hoan

Gender: Female

Nationality: Vietnamese

Ethnicity: Kinh

Date of birth: December 5, 1977

Citizen ID No.: 001177007081, issued on May 10, 2021, by the Department of Administrative Management of Social Order – Ministry of Public Security

Permanent address: No. 9, Alley 96/7 Thanh Nhan, Thanh Nhan Ward, Hai Ba Trung District, Hanoi

Educational background: Bachelor's degree in Finance and Banking

b. Changes in the Board of Management:

- **Human Resources Development Policy:** In the context of digital transformation and rising demands for workforce quality, the Company places special emphasis on training and developing human resources. In addition to organizing regular professional and soft skills training courses, the Company also actively promotes updates on emerging technologies, digital management tools, and modern workflows. A clear career development path is established to retain key personnel and foster long-term motivation across the entire staff.
- **Compensation, Bonus, and Welfare Policy:** The Company's salary and benefits policy is designed in line with market conditions and is linked to employee productivity and performance. Amid rising living costs, the Company periodically reviews and adjusts basic salary levels, while applying flexible bonus schemes based on business results and individual performance. Besides statutory insurance schemes, the Company is gradually expanding its employee benefits, including enhanced health insurance and internal engagement activities, to build a sustainable corporate culture.
- **Working Conditions:** The Company applies more flexible working arrangements tailored to specific job requirements and practical conditions. Certain positions are allowed to adopt hybrid

work models (on-site and remote) to increase efficiency and reduce operational costs. The standard working time is maintained in accordance with legal provisions (44 hours per week), and the Company fully pays overtime wages, special allowances, and other entitlements in compliance with regulations. The Company is committed to fostering a safe, professional, and healthy working environment that supports both physical and mental well-being of employees.

### 3. Investment activities, project implementation

a) Major investments: The Company did not make any investment during the year 2024.

b) Subsidiaries, associated companies:

#### Financial situation

Indicator	Year 2024
Total assets	358,200,615,414
Net revenue	119,326,144,741
Profit from business activities	318,278,198
Other profits	0
Profit before tax	318,278,198
Profit after tax	254,622,558
Dividend payout ratio	82

### 4. Financial situation

a) Financial situation

Indicator	Year 2023	Year 2024	% Change
<b>Total assets</b>	2,516,041,909,541	3,174,679,677,683	26.18%
<b>Net revenue</b>	2,251,317,341,019	3,371,164,038,356	49.74%
<b>Profit from business activities</b>	24,229,327,630	25,120,996,216	3.68%
<b>Other profits</b>	2,881,594,496	3,617,515,351	25.54%
<b>Profit before tax</b>	27,110,922,126	28,738,511,570	6.00%
<b>Profit after tax</b>	21,197,554,991	22,705,683,635	7.11%



<b>Dividend payout ratio</b>	325	348	7.08%
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b) Major financial indicators:

No.	Indicator	Year 2023	Year 2024	Ghi chú
<b>1</b>	<b>Liquidity ratios</b>			
1.1	Current ratio (Current assets / Current liabilities)	1.41	1.33	
1.2	Quick ratio: Short term Asset - Inventories Short term Debt	1.02	0.98	
<b>2</b>	<b>Chỉ tiêu về cơ cấu vốn/capital structure Ratio</b>			
2.1	Debt/Total assets ratio	0.69	0.73	
2.2	Debt/Owner's Equity ratio	2.2	2.64	
<b>3</b>	<b>Operation capability Ratio</b>			
3.1	Inventory turnover: Cost of goods sold/Average inventory	2.71	4.37	
3.2	Net revenue/ Average Total Asset	0.88	1.06	
<b>4</b>	<b>Profitability</b>			
4.1	Profit after tax/ Net revenue Ratio	0.96%	0.67%	
4.2	Profit after tax/ total capital Ratio	2.69%	2.61%	
4.3	Profit after tax/ Total assets Ratio	0.84%	0.72%	
4.4	Profit from business activities/ Net revenue Ratio	1.09%	0.75%	

5. Shareholders structure, change in the owner's equity.

a) Shares

Total number and types of outstanding shares: 65,200,000 shares

Number of freely transferable shares: 65,200,000 shares

b) Shareholder Structure

Alphanam Investment Joint Stock Company: 83.01%

Alphanam Joint Stock Company: 6.07%

Other shareholders: 10.92%

c) Changes in Owner's Equity

There were no changes in the owner's equity during the year.

d) Treasury Stock Transactions: None.

e) Other Securities: None.

6. Environment – Social – Governance (ESG) Report

6.1. Environmental Impact

The Company always prioritizes minimizing negative environmental impacts. In 2024, it conducted periodic assessments of indirect emissions and implemented measures to reduce electricity consumption, such as optimizing lighting, air conditioning, and office equipment. The Company encouraged the use of eco-friendly transportation and promoted green initiatives in the workplace, including waste sorting, reduction of single-use plastics, and raising awareness about environmental protection across all employees. These actions are part of the Company's long-term commitment to sustainability and community responsibility.

6.2. Raw Material Management

The Company emphasizes efficient management and use of raw materials for business activities, ensuring resource saving, waste prevention, and compliance with environmental standards. Internal control procedures are established to monitor and optimize resource utilization while raising employee awareness of resource conservation and sustainable development.

6.3. Energy Consumption

The Company has implemented monitoring and energy-saving measures in office operations and services. Initiatives such as using energy-efficient equipment, turning off devices when not in use, and maximizing natural light are widely applied. Departments are encouraged to propose ideas for improving energy efficiency and gradually moving toward the adoption of renewable energy sources.

6.4. Water Consumption

The Company regularly monitors water usage and adopts solutions to reduce consumption in office operations and maintenance activities. Initiatives such as optimizing sanitary equipment, promoting internal awareness about efficient water use, and enhancing water reuse practices have helped improve water-saving performance.

6.5. Compliance with Environmental Laws



The Company is fully and strictly compliant with environmental protection laws and regulations. All operations are regularly reviewed to identify, prevent, and address any risks that may impact the environment. In 2024, the Company did not incur any violations or penalties related to environmental regulations.

#### 6.6. Employee-Related Policies

##### a) Workforce and Average Income

As of December 31, 2023, the Company had a total of 165 employees. The average income was approximately VND 19 million per person per month.

##### b) Health, Safety, and Welfare Policies

The Company fully implements all labor-related policies on occupational safety, health, and social welfare as prescribed by law, including social insurance, health insurance, unemployment insurance, and other benefits such as annual leave, maternity leave, sick leave, and periodic health check-ups.

##### c) Training Activities

The Company organizes annual training programs on both professional skills and soft skills. Training hours are recorded and categorized by job title and area of expertise. These activities aim not only to meet current job requirements but also to support long-term capacity development and employee retention.

#### 6.7. Local Community Engagement

The Company actively participates in local community investment and development programs, contributing to improving quality of life and supporting social needs such as providing aid to flood victims and supporting disadvantaged populations.

#### 6.8. Green Capital Market Activities under SSC Guidance

No green capital market activities were conducted in 2024.

### **III. Reports and assessments of the Board of Management**

#### 1. Assessment of Business Performance

In 2024, the Company achieved notable results in its business operations, with key performance indicators as follows:

As of the end of 2024, total assets reached VND 3,174,679,677,683, exceeding the annual target of VND 2,540,272,342,444 by 24.97%.

Net revenue for 2024 amounted to VND 3,371,164,038,356, surpassing the annual plan of VND 3,075,625,930,503 by 9.61%.

Profit after corporate income tax reached VND 22,705,683,635, slightly below the target of VND 22,865,003,458, reflecting a minor shortfall of 0.7%.

In general, the Company's performance in 2024 reflected operational stability and significant progress. Revenue indicators surpassed planned targets, demonstrating the effectiveness of efforts to expand market reach, improve service quality, and optimize operational efficiency. Although



profit after tax slightly underperformed, the variance was minimal and largely attributable to external factors such as rising input costs, tax policy changes, and delayed project payments.

These results highlight the Board of Management's flexibility in governance and strong adaptability to market conditions. In 2025, the Company will focus on enhancing financial management efficiency, cost control, operational optimization, and driving sustainable business strategies, thereby establishing a solid foundation for future growth.

## 2. Financial Position

### a) Asset Overview

Total assets in 2024 increased by 26.18% compared to 2023, with short-term receivables accounting for 60.53% of total assets. The proportion of non-performing receivables remained insignificant and did not materially impact business performance.

### b) Liabilities

As of 2024, total liabilities recorded in the financial statements amounted to VND 2,303,770,396,663, representing a 33% increase from VND 1,729,144,510,179 in 2023. This increase was mainly due to the Company's additional working capital for business activities. Other financial indicators experienced fluctuations but were offsetting in nature and did not significantly affect the Company's overall liabilities.

In 2024, the Company had no bad debts payable.

## 3. Improvements in Organizational Structure, Policies, and Management

The Company implemented several key improvements to enhance management and operational efficiency. The organizational structure was streamlined to reduce overlap and increase specialization in each department. Inter-departmental coordination processes were also refined to improve overall work efficiency. Internal policies were reviewed and adjusted to align with current business conditions, ensuring transparency, fairness, and employee motivation. Modern management tools were applied to increase work productivity, optimize resources, and support faster and more accurate decision-making.

## 4. Future Development Plans

In the near future, the Company will focus on expanding its domestic market share by improving service quality and customer experience. Simultaneously, it will optimize its management model, accelerate the digitalization of workflows, and apply technological solutions to improve operational efficiency. The Company also aims to invest in employee training and development to enhance competitiveness and meet the demands of the next growth phase.

## 5. Management's Explanation of the Auditor's Opinion

The Company's payables arise from lawful transactions with suppliers, fully supported by legal documentation such as contracts, invoices, acceptance records, and relevant supporting documents. Delays in receiving debt confirmation letters were mainly due to changes in contact information of certain partners, making it difficult to obtain confirmation as required by the auditors. The Company affirms that all liabilities have been accurately recorded and is actively implementing measures to collect the remaining confirmations as soon as possible. In parallel, the



Company will continue close coordination with auditors and stakeholders and strengthen internal controls to ensure accuracy and prevent similar situations in the future.

#### 6. Assessment Report on the Company's Environmental and Social Responsibilities

##### a) Environmental Responsibility

The Company continuously monitors and optimizes the use of resources such as water and energy to minimize environmental impact. Emissions and waste management measures are implemented effectively to ensure compliance with environmental regulations and promote sustainable development.

##### b) Responsibility to Employees

The Company is committed to protecting employees' rights through transparent recruitment processes, fair remuneration policies, and a safe working environment. It also conducts training and skill development programs to support long-term career growth and employee retention.

##### c) Responsibility to the Community

The Company actively participates in community initiatives, including charitable activities, educational support, and infrastructure improvement projects launched by local authorities and organizations, contributing to improved quality of life and sustainable social development.

#### IV. Assessments of the Board of Directors on the Company's operation

1. **Assessment of the Company's Operations:** The Board of Directors acknowledges that during the past year, the Company maintained stable operations and delivered effective performance across production, business activities, and risk management. In addition to fulfilling its legal compliance obligations, the Company actively undertook environmental and social responsibilities through resource-saving measures, waste control, and community support programs. These efforts contributed to strengthening the Company's brand reputation and enhancing its corporate value.
2. **Assessment of the Board of Management's Performance:** The Board of Directors highly appreciates the executive role of the Board of Management in effectively implementing strategic goals. The Board of Management demonstrated flexibility in responding to market fluctuations, with a strong focus on resource optimization and driving innovation. Furthermore, its commitment to transparency, legal compliance, and continuous governance improvement has been a key factor in the Company's overall success.
3. **Plans and Orientations of the Board of Directors:** Moving forward, the Board of Directors will continue to steer the Company toward sustainable development, with a focus on enhancing operational efficiency, expanding market presence, and optimizing internal processes. Investment priorities will include technology adoption, human resource development, and reinforcement of corporate social responsibility initiatives. The Board will also closely monitor the execution of strategic plans to ensure the Company maintains its competitive advantages and achieves its long-term objectives.

#### V. Corporate governance

##### 1. Board of Directors

##### a) Members and structure of the Board of Directors:

No.	Member of the Board of Directors	Position	Voting Shareholding Ratio (as of 31/12/2024)
1	Mr. Bui Hoang Tuan	Chairman of the Board	0%
2	Mr. Nguyen Minh Nhat	Member of the Board	4.3%
3	Mr. Nguyen Anh Quan	Independent Member of the Board	0%

b) The committees of the Board of Directors: None.

c) Activities of the Board of Directors:

No.	Resolution No.	Date	Content	Approval rate
1	299/2024/NQ/E&C-HĐQT	29/02/2024	Increasing the credit limit for loans, pledges, and mortgages at Saigon Thuong Tin Commercial Joint Stock Bank – Thang Long Branch	100%
2	315/2024/NQ/AME-HĐQT	05/03/2024	Convening the 2024 Annual General Meeting of Shareholders	100%
3	373/2024/NQ/AME-HĐQT	18/03/2024	Granting a credit limit and collateral at Bao Viet Commercial Joint Stock Bank	100%
4	500/2024/NQ/AME-HĐQT	10/04/2024	Amending and supplementing documents for the 2024 Annual General Meeting of Shareholders	100%
5	579/2024/NQ/E&C-HĐQT	22/04/2024	Granting a credit limit at Vietnam Thuong Tin Commercial Joint Stock Bank	100%
6	709/2024/NQ/E&C-HĐQT	23/05/2024	Granting a credit limit at Orient Commercial Joint Stock Bank	100%
7	846/2024/NQ/AME-HĐQT	26/06/2024	Change of Chief Accountant	100%



8	1067/2024/NQ/AME-HĐQT	25/07/2024	Purchase of shares	100%
9	1239/2024/NQ/AME-HĐQT	13/08/2024	Plan for refinancing loans and providing additional collateral at Saigon - Hanoi Commercial Joint Stock Bank (SHB) – Ba Dinh Branch	100%
10	1276/2024/NQ/AME-HĐQT	20/08/2024	Plan for refinancing loans at the Bank for Investment and Development of Vietnam (BIDV) – Ngoc Khanh Branch	100%
11	1480/2024/NQ/E&C-HĐQT	18/09/2024	Extending the credit limit of Alphanam E&C Joint Stock Company at Saigon Thuong Tin Commercial Joint Stock Bank – Thang Long Branch	100%
12	1564/2024/NQ/E&C-HĐQT	04/10/2024	Plan for loans and utilizing secured assets at Southeast Asia Commercial Joint Stock Bank – Long Bien Branch	100%
13	1813/2024/NQ/E&C-HĐQT	18/11/2024	Plan for refinancing the credit limit at Saigon Thuong Tin Commercial Joint Stock Bank – Thang Long Branch	100%
14	1896/2024/NQ/E&C-HĐQT	27/11/2024	Plan for refinancing the credit limit at Saigon-Hanoi Commercial Joint Stock Bank (SHB) – Ba Dinh Branch	100%
15	1900/2024/NQ/E&C-HĐQT	27/11/2024	Extending the credit limit period for guarantees, loans, and LC issuance at Military Commercial Joint Stock Bank – Hoan Kiem Branch	100%
16	2124/2024/NQ/E&C-HĐQT	23/12/2024	Approval of the guaranteed issuance plan at Saigon Thuong	100%

			Tin Commercial Joint Stock Bank – Da Nang Branch	
17	2197/2024/NQ/E&C-HĐQT	30/12/2024	Guarantee issuance plan at Saigon Thuong Tin Commercial Joint Stock Bank – Da Nang City Branch	100%

d) Activities of the Board of Directors independent members

In 2024, the independent member of the Board of Directors effectively fulfilled their supervisory and advisory duties in accordance with the assigned responsibilities. The member fully participated in all Board meetings and provided independent and objective opinions during discussions on strategic matters, compliance oversight, and the protection of shareholder rights --particularly those of minority shareholders.

e) List of Board Members with Corporate Governance Training Certificates; Participation in Corporate Governance Programs During the Year: None

2. Board of Supervisors

a) Members and structure of the Board of Supervisors

No.	Full Name	Position	Voting Shareholding Ratio
1	Ms. Bui Kim Yen	Head of the Board of Supervisors	0%
2	Ms. Nguyen Thi Hai Yen	Member of the Board of Supervisors	0%
3	Mr. Dam Van Han	Member of the Board of Supervisors	0%

b) Activities of the Board of Supervisors: In 2024, the Board of Supervisors effectively performed its independent oversight role over the Company's management and governance activities. The Board regularly monitored and urged the implementation of business targets in accordance with the Resolutions of the General Meeting of Shareholders. It also supervised the execution of periodic and ad hoc reporting by the Executive Board to ensure accuracy, transparency, and legal compliance. Additionally, the Board of Supervisors monitored the Company's information disclosure activities to ensure timeliness, completeness, and accuracy. Within its scope of authority, the Board contributed to early detection and warning of potential risks and proposed solutions to enhance governance efficiency and ensure operational stability.

3. Transactions, remunerations and benefits of the Board of Directors, Board of Management and Board of Supervisors



a) Salary, rewards, remuneration and benefits: The Board of Directors and the Board of Supervisors did not receive any remuneration.

b) Share transactions by internal shareholders: None.

c) Contracts or transactions with internal shareholders: None.

d) Assessing the Implementation of regulations on corporate governance: The Board of Directors, the Executive Board, and the Board of Supervisors have strictly complied with and implemented all corporate governance regulations.

## VI. Financial statements

### 1. Auditor's opinions

Based on the 2024 audited financial statements of the Company, audited by AFC Vietnam Auditing Company Limited – Ha Thanh Branch, the auditor issued a qualified opinion as follows:

*"As of the issuance date of this report, we have not obtained confirmation letters for accounts payable to suppliers with a total value of VND 192,983,528,575. Based on the documentation provided, we were unable to perform alternative audit procedures to verify the completeness and existence of the aforementioned liabilities. Therefore, we do not express an opinion on these liabilities."*

### 2. Audited financial statements

The audited financial statements for the fiscal year ended December 31, 2024, of Alphanam E&C Joint Stock Company are attached at the end of this report.

The full text of the audited financial statements for the fiscal year ended December 31, 2024, is also publicly disclosed on the Company's website at the following link: 2024 Financial Statements.

#### Recipients:

- As addressed above
- HDQT, BKS
- Archived: Office Records

**CONFIRMATION BY THE COMPANY'S  
LEGAL REPRESENTATIVE**

