

**TTBGROUP
JOINT STOCK COMPANY**

No.: 05/BC-TTB

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Thai Nguyen, July 29th, 2025

REPORT ON CORPORATE GOVERNANCE

(First 6 months of 2025)

To:

- State Securities Commission
- Hanoi Stock Exchange

Company name: **TTBGROUP Joint Stock Company**

Head office address: Group 3, Quan Trieu Ward, Thai Nguyen Province (Previously: Group 3, Quang Vinh Ward, Thai Nguyen City, Thai Nguyen Province)

Telephone: (84-208) 3 756 699 Email: chungcutienbo@gmail.com

Charter capital: VND 1,015,095,830,000 (In words: One trillion, fifteen billion, ninety-five million, eight hundred thirty thousand Vietnamese dong).

Stock code: TTB

Corporate governance model: General Meeting of Shareholders (GMS), Board of Directors (BOD), Supervisory Board (SB), and General Director.

I. Activities of the General Meeting of Shareholders (GMS)

Information on meetings and resolutions of the GMS:

Resolution No. 01/2025/NQ-GMS dated 12/05/2025 approved the following:

- BOD activity report 2024.
- SB activity report 2024.
- Business performance report 2024 and business plan for 2025.
- Remuneration of the BOD and SB for 2025.
- Selection of audit firm for 2025.
- Remedial plan for violations per 2023 investigation by Thai Nguyen Police.

II. Board of Directors (BOD)

1. Information on BOD members:

No.	Name	Position	Appointment Date	Dismissal Date
1	Mr. Tran Thanh Binh	Chairman	28/06/2024	
2	Mr. Phung Van Thai	Member	28/06/2024	
3	Mr. Nguyen Thanh Hung	Member	28/06/2024	
4	Mr. Hoang Trung Thanh	Independent Member	28/06/2024	
5	Mr. La Cong Quynh	Independent Member	28/06/2024	

2. BOD meetings:

No.	Name	Meetings Attended	Attendance Rate (%)	Absence Reason
1	Mr. Tran Thanh Binh	4/4	100%	
2	Mr. Phung Van Thai	4/4	100%	
3	Mr. Nguyen Thanh Hung	4/4	100%	
4	Mr. Hoang Trung Thanh	4/4	100%	
5	Mr. La Cong Quynh	3/4	75%	Personal reasons

3. Supervisory Activities of the Board of Directors (BOD) over the Executive Board:

The Executive Board has carried out its duties in accordance with the Company's Charter, the resolutions of the General Meeting of Shareholders (GMS) and the BOD, as well as other tasks within its delegated authority. Specific supervisory activities include:

- Monitoring the implementation of resolutions issued by the GMS and the BOD.
- Organizing supervision and executing the Company's business plans in accordance with the spirit of Resolution No. 68-NQ/TW dated May 4, 2025, issued by the Politburo.
- Overseeing the implementation of projects that have been completed, are currently underway, or are in preparation.
- Supervising the Company's information disclosure activities to ensure transparency and timeliness in compliance with legal regulations.
- Monitoring the performance of the Executive Board to enhance operational efficiency based on the set business targets.

4. Resolutions of the Board of Directors (BOD):

No.	Resolution No.	Date	Content	Approval Rate
1	01/NQ-BOD	12/03/2025	Approval of the extension and determination of the date for the 2025 Annual General Meeting of Shareholders.	100%
2	02/NQ-BOD	19/03/2025	Approval of the change and selection of the auditing firm for the financial statements of 2022, 2023, 2024 and the review of interim financial statements for 2023 and 2024.	100%
3	18/NQ-BOD	25/05/2025	Approval of the implementation of Resolution No. 68 of the Politburo on the development of the private sector.	100%
4	04/NQ-BOD	26/06/2025	Approval of the dismissal of the Deputy General Director.	100%



III. Supervisory Board (SB)

1. Information on SB members:

No.	Name	Position	Date of Appointment	Date of Resignation	Educational Background
1	Mr. Ngoc Van Ninh	Head of SB	28/06/2024		Bachelor of Economics
2	Ms. Luong Thuy Linh	Member of SB	28/06/2024		Bachelor of Law
3	Ms. Nong Thi Le	Member of SB	28/06/2024		Bachelor of IT

2. SB meetings:

No.	Name	Meetings Attended	Attendance Rate (%)	Voting Rate (%)	Absence Reason
1	Mr. Ngoc Van Ninh	2/2	100%	100%	
2	Ms. Luong Thuy Linh	2/2	100%	100%	
3	Ms. Nong Thi Le	2/2	100%	100%	

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

The Supervisory Board performed its oversight duties with a focus on the following areas:

- Assessing compliance with applicable laws, adherence to the Company's Charter, and the execution of resolutions adopted by the General Meeting of Shareholders (GMS), the Board of Directors (BOD), and the Executive Board.
- Reviewing the appropriateness, legality, transparency, and prudence in management practices, as well as the consistency and accuracy of the Company's accounting operations.

- Evaluating the effectiveness and efficiency of the Company's internal control systems, internal audit functions, risk management frameworks, and early warning mechanisms.

4. Coordination Between the Supervisory Board and the BOD, Executive Board, and Other Management Personnel:

- The Supervisory Board received strong support and close cooperation from the BOD, the Executive Board, and relevant departments, enabling it to fulfill its oversight responsibilities effectively.
- The BOD proactively provided strategic direction, supervised organizational restructuring and operational improvements, and ensured business continuity and efficiency in alignment with GMS resolutions.
- The Executive Board demonstrated strong commitment in implementing resolutions passed by the GMS and the BOD, which contributed to mitigating risks and minimizing operational non-compliance.
- Relevant departments submitted timely and comprehensive monthly and quarterly reports, ensuring the Supervisory Board remained well-informed of the Company's operational status.

IV. Executive Board

No.	Name	Date of Birth	Qualification	Appointment Date	Dismissal Date
1	Mr. Phung Van Thai – General Director	20/10/1979	Bachelor of Business Administration	29/07/2024	
2	Mr. Nguyen Thanh Hung – Deputy General Director	13/07/1978	Bachelor of Construction	18/09/2024	26/06/2025

V. Chief Accountant

No.	Name	Date of Birth	Qualification	Appointment Date
1	Mr. Ha Thanh Xuan	26/09/1980	Accounting	13/09/2023



VI. Corporate Governance Training

Corporate Governance Training Attended by Members of the Board of Directors, Supervisory Board, Chief Executive Officer, Senior Management, and the Corporate Secretary:

- Participation in seminars on the development of the private sector in relation to public companies, as well as training sessions on recent regulatory updates, including the Law on Securities, the Law on Enterprises, information disclosure regulations in the securities market, and relevant decrees and circulars jointly issued by the State Securities Commission and other regulatory and supervisory authorities in coordination with public companies.
- In-house training on corporate culture conducted within the Company.

VII. List of Related Parties of the Public Company and Transactions Between the Company and Its Related Parties

1. List of Related Parties: Please refer to Appendix I attached herein.
2. Transactions conducted between the Company and its related parties; or between the Company and major shareholders, insiders, and persons related to insiders.

No.	Name of Organization/ Individual	Relationship with the Company	ID/Registration No.*, Date & Place of Issue	Registered Office / Contact Address	Date of Transactio n with the Company	Resolution No. / Decision of GMS/BOD (if any; specify date of issuance)	Description, Quantity, Total Transaction Value	Notes
	None occurred							

3. Transactions Between Company Insiders and Their Related Parties with Subsidiaries or Entities Controlled by the Company

No.	Transacting Party	Relationship with Insider	Position at the Public Company	ID/Passport No., Date of Issue, Place of Issue	Address	Name of Subsidiary or Controlled Entity	Time of Transa ction	Description, Quantity, Total Value of Transaction	Notes
	None occurred								

4. Transactions Between the Company and Other Relevant Parties

4.1. Transactions between the Company and any company in which members of the Board of Directors, members of the Supervisory Board, the General Director (CEO), or other key managerial personnel have been or are currently founding shareholders, members of the Board of Directors, or executive directors within the past three (03) years (as of the reporting date):

None occurred.

4.2. Transactions between the Company and any company in which related persons of members of the Board of Directors, members of the Supervisory Board, the General Director (CEO), or other key managerial personnel currently serve as members of the Board of Directors or executive directors:

None occurred.

4.3. Any other transactions of the Company (if any) that may give rise to material or non-material benefits to members of the Board of Directors, members of the Supervisory Board, the General Director (CEO), or other key managerial personnel:

None occurred.

VIII. Share Transactions by Insiders and Related Persons of Insiders

1. List of Insiders and Related Persons: Refer to Appendix II attached herein.

2. Share Transactions Conducted by Insiders and Their Related Persons:

None.

IX. Other Noteworthy Issues

None. 

Recipients:

- As addressed;
- Archive: Office.

**CHAIRMAN OF THE BOARD
OF DIRECTORS**



Trần Thanh Bình

APPENDIX I – LIST OF RELATED PARTIES OF TTBGROUP JOINT STOCK COMPANY

(Attached to the Semi-Annual Corporate Governance Report – 2025)

No	Name of Organization/Individual	Securities Trading Account (if any)	Position in the Company (if any)	ID/Registration No.*, Date & Place of Issue	Registered Office / Contact Address (**)	Date of Becoming a Related Party	Date of Ceasing to Be a Related Party	Reason	Nature of Relationship with the Company
1	Mr. Tran Thanh Binh		Chairman of the Board						Insider
2	Mr. Phung Van Thai		Member of the Board of Directors						Insider
			General Director						Insider
3	Mr. Nguyen Thanh Hung		Member of the Board of Directors						Insider
			Deputy General Director				26/06/2025	Dismissed by resolution of the Board of Directors	Insider
4	Mr. Hoang Trung Thanh		Independent Member of the Board						Insider



5	Mr. La Cong Quynh		Independent Member of the Board						Insider
6	Mr. Ngoc Van Ninh		Member of the Supervisory Board						Insider
7	Ms. Luong Thuy Linh		Member of the Supervisory Board						Insider
8	Ms. Nong Thi Le		Member of the Supervisory Board						Insider

9	Ms. Tran Thi Quynh		Member of the Internal Audit Committee						Insider
10	Ms. Nguyen Thi Thu Hue		Member of the Internal Audit Committee						Insider
11	Ms. Nguyen Thi Thao		Corporate Governance Officer cum Company Secretary						Insider
12	Mr. Ha Thanh Xuan		Chief Accountant						Insider

**APPENDIX II – LIST OF INSIDERS AND RELATED PERSONS OF INSIDERS OF
TTBGROUP JOINT STOCK COMPANY**
(Attached to the Corporate Governance Report for the First Six Months of 2025)

No.	Full Name	Securities Trading Account (if any)	Position at the Company (if any)	Relationship with Insider	Type of Personal Identification Document (ID Card / Passport / Business Registration Certificate)	Identification Document No.	Date of Issue	Place of Issue	Registered/Contact Address (**)	Number of Shares Held at the End of the Period	Shareholding Ratio at the End of the Period	Remarks (on absence of ID number and other notes) (***)
1	2	3	4	5	6	7	8	9	10	11	12	13
TEXT	TEXT	10 KỶ TỰ - TEXT	TEXT	TEXT	TEXT	TEXT	DD/MM/YYYY	TEXT	TEXT	Số tự nhiên ngăn cách hàng nghìn bằng dấu ","	ngăn cách phần thập phân bằng dấu "." và lấy 2 chữ số ở phần thập phân	TEXT
I	Tran Thanh Binh		Chairman of the board of directors							0	0,00%	
1	Vu Thi Tuong			Wife								
2	Tran Bao Dung			Offspring								Too young
3	Tran Bao Doanh			Offspring								Too young
4	Tran Bao Anh			Offspring								Too young
5	Tran Van Duc			Biological father								
6	Dang Thi Mui			Biological mother								
7	Tran Phuong Thanh			Brother								
8	Nguyen My Hoa			Sister-in-law								
9	Nguyen Thi Tinh			Mother-in-law								
10	Vu Van Hop			Father-in-law								
II	Phung Van Thai		Board member CEO							0	0,00%	
1	Phung Van Son			Biological father								
2	Duong Thi Ngoc			Biological mother								
3	Duong Thi Thu Le			Wife						8,385	0.00%	
4	Phung Bao Minh			Offspring								Too young
5	Phung Khanh Binh			Offspring								Too young
6	Phung Van Thien			Brother								
7	Phung Van Thuy			Brother						838	0.00%	
8	Ngo Thi Thu Ha			Sister-in-law								
9	Hoang Thi Ha			Sister-in-law								
III	Nguyen Thanh Hung		Board member Deputy General Manager									Ngày 26/6/2025, HĐQT miễn nhiệm chức vụ Phó TGD

1	Nguyen Thi Ngoc		Biological mother								
2	Phung Thi Huong		Wife								
3	Nguyen Mai Anh		Offspring								Too young
4	Nguyen Nhu Quynh		Offspring								Too young
5	Nguyen Phan Anh		Offspring								Too young
6	Nguyen Thanh Hien		Brother								
7	Le Thi Binh		Sister-in-law								
8	Nguyen Huu Viet		Brother								
9	Dang Thi Nguyet		Sister-in-law								
10	Viet Phap Construction Equipment Joint Stock Company	CEO									
VI	Hoang Trung Thanh		Independent board member								
1	Ngo Thi Quyet		Biological mother								
2	Tran Thi Thuy		Wife								
3	Hoang Tran Phuong Anh		Offspring								Too young
4	Hoang Tran Minh Anh		Offspring								Too young
5	Hoang Thi Huyen Trang		Sister								
6	Tran Nam Hai		Brother-in-law								
7	Nguyen Thi Kim Thoa		Mother-in-law								
8	Song Cong Construction and Trading Consulting LLC	CEO									
V	La Cong Quynh		Independent board member						0	0.00%	
1	Ly Thuy Dung		Wife								
2	La Cong Tuan Kiet		Offspring								Too young
3	La Quynh Phuong		Offspring								Too young
4	La Cung Huu		Biological father								
5	La Thi Nang		Biological mother								
6	La Cong Tuan		Brother								
7	Hoang Thi Nga		Sister-in-law								
8	La Thuy Linh		Sister								
9	Tran Van Quy		Brother-in-law								
10	Ly Thi Thanh		Mother-in-law								Đã mất
VI	Ngoc Van Ninh		Member of the supervisory board						0	0.00%	
1	Luong Thi Long		Wife								
2	Ngoc Anh Son		Offspring								
3	Pham Thi Phuong		Daughter-in-law								

4	Ngoc Thi San			Sister								
5	Ngoc Thi Luong			Sister								
6	Ngoc Thi Luong			Sister								
7	Ngoc Thi Nhung			Sister								
8	Ngoc Van Vinh			Brother								
9	Ngoc Thi Vien			Sister								
10	Ngoc Van Quang			Brother								
11	Ngoc Van Luat			Brother								
12	Ngoc Van Le			Brother								
13	Hoang Dang Tho			Brother-in-law								
14	Nguyen Van Bao			Brother-in-law								
15	Nguyen Cung Doan			Brother-in-law								
16	Nguyen Van Cong			Brother-in-law								
17	Hoang Van Cuong			Brother-in-law								
18	Nguyen Thi Cuc			Sister-in-law								
19	Bach Thi Oanh			Sister-in-law								
20	Vu Thi Binh			Sister-in-law								
VII	Luong Thuy Linh		Member of the supervisory board							67	0.00%	
1	Luong Quang Khai			Biological father								
2	Le Thi Ly			Biological mother								
3	Luong Thi Lan			Sister								
4	Luong Thanh Tam			Sister								Too young
VIII	Nong Thi Le		Member of the supervisory board							580	0.00%	
1	Nong Van Toa			Biological father								
2	Ma Thi Nuong			Biological mother								
3	Pham Van Huong			Father-in-law								
4	Bui Thi Luan			Mother-in-law								
5	Pham Trung Kien			Husband								
6	Pham Quang Khai			Offspring								Too young
7	Pham Gia Khiem			Offspring								Too young
8	Nong Van Luyen			Brother								
9	Dong Thi Trang			Sister-in-law								
10	Nong Thi Liem			Sister								
11	Vu Quoc Trong			Brother-in-law								

12	Nong Thi Linh			Sister								
13	Ma Van Sy			Brother-in-law								
IX	Tran Thi Quynh		Internal Auditor							13	0.00%	
1	Tran van Quang			Biological father								
2	Ly Thi Tam			Biological mother								
3	Tran Tu Anh			Brother								
4	Tran Thi Huong Lanh			Sister								
5	Duong Manh Ha			Father-in-law								
6	Nguyen Thi Lung			Mother-in-law								
7	Duong Van Hien			Husband								
8	Duong Thi Ngoc Hoa			Offspring								Too young
9	Duong Thi Ngoc Han			Offspring								Too young
10	Duong Ngoc Bao Chau			Offspring								Too young
X	Nguyen Thi Thu Hue		Internal Auditor							0	0.00%	
1	Nguyen Van Cuong			Biological father								
2	Le Thi Thuan			Biological mother								
3	Nguyen Van Thanh			Father-in-law								
4	Do Thi Thuy Loan			Mother-in-law								
5	Nguyen Quoc Khanh			Brother								Citizen ID card not provided
6	Tran Phan Kieu Loan			Sister-in-law								
7	Nguyen Truong Giang			Husband								
8	Nguyen Phuong Yen Nhi			Offspring								Too young
9	Nguyen Ha Tu Anh			Offspring								Too young
XI	Nguyen Thi Thao		Person in charge of administration-Company secretary							20	0.00%	
1	Cao Ba Khuong			Husband						11	0.00%	
2	Cao Duy Minh			Offspring								Too young
3	Cao Minh Hoang			Offspring								Too young
4	Nguyen The Vien			Biological father								
5	Quang Thi So			Biological mother								
6	Nguyen The Nghiem			Brother								
7	Pham Thi Thuy			Sister-in-law								
8	Nguyen Thi Oanh			Sister								
9	Nguyen Thi Thao			Sister						35	0.00%	
10	Cao Xuan Hien			Father-in-law								

11	Nguyen Thi Huyen			Mother-in-law								
XII	Ha Thanh Xuan		Chief accountant								0.00%	
1	Vu Thi Phay			Biological mother								
2	Doan Van Nam			Father-in-law								
3	Hoang Thi Hoa			Mother-in-law								
4	Doan Thi Luyen			Wife						10,700	0.01%	
5	Ha Thanh Thao			Offspring								Too young
6	Ha Thanh Hung			Offspring								Too young
7	Ha Thanh Phong			Offspring								Too young
8	Ha Van Tuyen			Brother								
9	Tran Thi Hien Luong			Sister-in-law								
10	Ha Thanh Quang			Brother								
11	Nguyen Thi Tuyen			Sister-in-law								
12	Ha Thanh Dong			Brother								
13	Nguyen Thi Van			Sister-in-law								

(**)This is the updated address following the merger, as per the decision of the competent State authority.

(***) Underage without a Citizen ID card or position appointed/dismissed during the reporting period.

