

## REPORT ON CORPORATE GOVERNANCE

(Promulgated with the Circular No 96/2020/TT-BTC on November 16, 2020 of the Minister of Finance)

VIET DUC WELDING  
ELECTRODE JOINT STOCK  
COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.: 266/BC-QHD

Hanoi, July 24, 2025

## REPORT ON CORPORATE GOVERNANCE IN 2024

To: - State Securities Commission;

- Stock Exchange.

- Company name: Viet Duc Welding Electrode Joint Stock Company
- Head office address: Nhi Khe Commune, Thuong Tin District, Hanoi City
- Phone: 02433853361 Fax: 02433853653 Email: Viwelcojsc@gmail.com
- Charter capital: 55.247.160.000 VND
- Corporate governance model: General Meeting of Shareholders, Board of Directors, Supervisory Board, Director.
- Regarding the implementation of internal audit function:

## I. Activities of the General Meeting of Shareholders

Information on meetings and Resolutions/Decisions of the General Meeting of Shareholders (including Resolutions of the General Meeting of Shareholders approved in the form of written opinions):

No	Resolution number, decision	Date	Content
1	No 77/NQ-ĐHĐCĐ	23/04/2025	<ul style="list-style-type: none"> <li>- Approval of the reports:</li> <li>+ Approval of the 2024 business results, 2025 tasks and directions.</li> <li>+ Report of the Board of Directors.</li> <li>+ Report of the Supervisory Board.</li> <li>+ Financial audit report dated December 31, 2024.</li> <li>- Approval of the 2024 profit distribution plan and 2025 dividend plan</li> <li>- Approval of the authorization of the Board of Directors based on the financial situation and</li> </ul>

			<p>business results in 2025 to decide on the level of interim dividend payment in 2025</p> <ul style="list-style-type: none"> <li>- Approval of the bonus fund allocation for the executive management board based on business performance.</li> <li>- Approval of the proposal to select AASC Auditing Company Limited as the auditor for the financial statements for 2025.</li> <li>- Approval of the plan for share issuance to pay the 2024 dividend</li> <li>- Approval of the Charter of Operations of the Board of Directors.</li> </ul>
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## II. Board of Directors

### 1. Information about the members of the Board of Directors (BOD):

No.	BOD members	Position/ (independent BOD members, non-executive BOD members)	Start date/no longer a member of the BOD/ Independent BOD members	
			Appointment date	Resignation date
1	Mr. Ngo Duy Dong	Chairman of the BOD	22/04/2022	
2	Mr. Nguyen Huy Tien	BOD member – Director	22/04/2022	
3	Mr. Nguyen Huu Mai	BOD member	22/04/2022	
4	Mr. Nguyen Manh Khoi	BOD member	18/04/2023	
5	Mr. Ngo Duc Dung	BOD member – Planning and Materials Department	22/04/2022	

### 2. BOD meetings:

No.	BOD members	Number of BOD meetings attended	Meeting attendance rate	Reasons for not attending the meeting
1	Mr. Ngo Duy Dong	6/6	100%	
2	Mr. Nguyen Huy Tien	6/6	100%	



3	Mr. Nguyen Huu Mai	6/6	100%	
4	Mr. Nguyen Manh Khoi	6/6	100%	
5	Mr. Ngo Duc Dung	6/6	100%	

3- Supervisory activities of the Board of Directors toward the Board of Management:

- The Chairman of the Board of Directors attends meetings to manage the company's production and business activities

- Three of the remaining 4 members of the Board of Directors participate in the company's management and operation, so the implementation of the resolutions of the Shareholders' Meeting and the Board of Management's resolutions is always timely.

4- Activities of the subcommittees under the Board of Directors: None

5- Resolutions and decisions of the Board of Directors:

No.	Resolution Number	Date	Content
1	No. 07/NQ-HĐQT	22/01/2025	Re: Promulgation of the Company's Information Disclosure Regulation
2	No. 31/NQ-HĐQT	26/02/2025	Re: Convening the 2025 Annual General Meeting of Shareholders
3	No. 75/NQ-HĐQT	24/04/2025	Approval of the business and production plan, loan arrangements, and credit facilities with VietinBank
4	No. 90/NQ-HĐQT	09/05/2025	Re: Implementation of the plan for share issuance to pay the 2024 dividend
5	No. 98/NQ-HĐQT	19/05/2025	Correction of Resolution No. 90/NQ-HĐQT dated May 9, 2025 regarding the implementation of the plan for share issuance to pay the 2024 dividend.
6	No. 169/NQ-HĐQT	30/06/2025	Approval of the result of the share issuance for dividend payment.

### III. Board of Supervisors.

#### 1. Information on members of the Board of Supervisors (BKS)

No.	Board Member	Position	Date of joining /leaving the	Number of Board of Supervisors	Attendance rate	Reasons for not attending
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			Board of Superv isor	meetings attended		g meetings
1	Mr. Le Manh Hung	Head of Supervisory Board		02	100%	-
2	Mr. Dang Quoc Dung	Member of the Supervisory Board		02	100%	-
3.	Mr. Dao Tu Binh	Member of the Supervisory Board		02	100%	-

2. Supervisory activities of the Board of Supervisors toward the Board of Directors, the Executive Board and Shareholders:

- The Board of Directors met 6 times in 2025. The meeting minutes and resolutions all had full signatures as prescribed.

- The Company's Executive Board has properly performed its duties and responsibilities.

- The minutes of all Board of Directors meetings are kept at the headquarters as prescribed.

- No shareholder has been found to have violated the shareholder obligations stipulated in Article 13 of the Charter.

3. Coordination of activities between the Board of Supervisors in relation to the activities of the Board of Directors, the Executive Board and other management staff:

The Company's Board of Supervisors has regularly discussed with the Company's Executive Board to discuss issues within the Board of Supervisors' duties.

The Board of Supervisors has been facilitated by the Executive Board during its operations.

In general, the Board of Supervisors has received cooperation and favorable conditions from the Executive Management Board and the Board of Directors of the Company when performing its duties.

**4. Other activities of the Board of Directors (if any):** None

#### **IV. Executive Board:**

No.	Board Member	Date of Birth	Professional Qualifications	Date of Appointment/Removal
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1	Nguyen Huy Tien	21/10/1977	Bachelor of Accounting	22/04/2022
2	Ngo Duy Dong	12/11/1980	Bachelor of Accounting	22/04/2022
3	Nguyen Quoc Thanh	27/04/1971	Electronics Engineering	22/04/2022
3	Nguyen Quang Vinh	23/02/1992	Bachelor of Finance - Banking	22/04/2022

#### **V. Chief Accountant**

<b>Full name</b>	<b>Date of birth</b>	<b>Professional qualifications</b>	<b>Date of appointment</b>
Hoang Xuan Thanh	23/04/1965	Bachelor of Economics	01/01/2003

#### **VI. Corporate governance training:**

Corporate governance training courses attended by members of the Board of Directors, members of the Supervisory Board, the Executive Director (General Director), other managers and the Company Secretary in accordance with the regulations on corporate governance: Attend a corporate governance training course

#### **VII. List of related persons of public companies and transactions of related persons of the company with the Company itself.**

1. List of related persons of the company: Appendix 1 (attached)

2. Transactions between the company and related persons of the company; or between the company and major shareholders, insiders, related persons of insiders: None

3. Transactions between insiders of the company, related persons of insiders and subsidiaries, companies controlled by the company: None

4. Transactions between the company and other entities: None

4.1. Transactions between the company and companies in which members of the Board of Directors, members of the Board of Supervisors, Directors (General Directors) and other managers have been and are founding members or members of the Board of Directors, Directors (General Directors) operating within the past three (03) years (calculated at the time of preparing the report): None

4.2. Transactions between the company and companies in which related persons of members of the Board of Directors, members of the Board of Supervisors, Directors (General Directors) and other managers are members of the Board of Directors, Directors (General Directors) and other managers: None

4.3. Other transactions of the company (if any) that may bring material or non-material benefits to members of the Board of Directors, members of the Board of Supervisors, Directors (General Directors) and other managers: None

**VIII. Transactions of shares by insiders and related persons of insiders**

1. List of insiders and related persons of insiders (attached)
2. Transactions of insiders and related persons on company shares: None

**IX. Other matters to note. None**

**Recipients:**

- State Securities Commission
- Hanoi Stock Exchange
- Archives of Accounting and Finance Dept., Office

**CHAIRMAN OF THE BOARD OF DIRECTORS**

(Signature, full name and seal))



**Ngô Duy Dong**





# APPENDIX 1. LIST OF RELATED PERSONS OF THE COMPANY

No.	Organization/Individual Name	Securities Trading Account (if any)	Position at the Company (if any)	National ID/Tax ID Number*, Issue Date, Issuing Authority	Head Office Address/Contact Address	Start Date as a Related Person	End Date as a Related Person	Reason	Nature of Relationship with the Company
<b>1</b>	<b>Ngo Duy Dong</b>		<b>Chairman of the Board of Directors</b>			22/04/2022			
1.01	Ngo Ba Viet								Father
1.02	Ngo Thi Chien								Mother
1.03	Tran Van Ve								Father-in-law
1.04	Luong Thi Tuyet								Mother-in-law
1.05	Tran Thuy Quynh								Wife
1.06	Ngo Huong Giang								Daughter
1.07	Ngo Anh Kiet								Son
1.08	Ngo Ba Nam		Foreman of the coating & drying workshop						Older Brother
1.09	Nguyen Thi Viet Ha								Sister-in-law
1.10	Ngo Duc Dung		Board Member/Head of Science and Technology Department						Younger Brother
1.11	Vu Khanh Ly								Sister-in-law
<b>2</b>	<b>Nguyen Huy Tien</b>		<b>Board Member/Director</b>			22/04/2022			

2.01	Nguyen Huy Dat								Father
2.02	Le Thi Ngoc Bich								Mother
2.03	Vu Tuan Nghi								Father-in-law
2.04	To Thi Phuong								Mother-in-law
2.05	Vu Hai Phuong								Wife
2.06	Nguyen Thanh Truc								Daughter
2.07	Nguyen Huy Tung								Older Brother
3	<b>Ngo Duc Dung</b>		<b>Board Member/Head of Science and Technology Department</b>			22/04/2022			
3.01	Ngo Ba Viet								Father
3.02	Ngo Thi Chien								Mother
3.03	Vu The Hai								Father-in-law
3.04	Le Thi Thu Hang								Mother-in-law
3.05	Ngo Duy Dong								Older Brother
3.06	Tran Thuy Quynh								Sister-in-law
3.07	Ngo Ba Nam								Old Brother
3.08	Nguyen Thi Viet Ha								Sister-in-law
3.09	Vu Khanh Ly								Wife
3.10	Ngo Dai Quang								Son
3.11	Ngo Khanh An								Daughter

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4	Nguyen Huu Mai		Board Member			22/04/2022			
4.01	Nguyen Thi Hao								Wife
4.02	Nguyen Thi Hue								Daughter
4.03	Nguyen Quang Vinh								Son-in-law
4.04	Nguyen Van Dung								Son
4.05	Nguyen Huu Sang								Old Brother
4.06	Nguyen Thi Suot								Old Sister
4.07	Nguyen Huu Chung								Old Brother
4.08	Nguyen Thi Thanh								Old Sister
5	Nguyen Manh Khoi		Board Member			18/04/2023			
5.01	Tong Hanh Dung								Wife
5.02	Nguyen Duc Thanh								Father
5.03	Nguyen Thi Kim Hang								Mother
5.05	Nguyen Thao Vy								Younger sister
5.06	Nguyen Minh Trung								Brother-in-law
5.08	Tran Thi Mang								Mother in law
5.09	Tong Viet Hanh								Father in law
5.10	Nguyen Tong Duc Huy								Son
5.11	Nguyen Tong The Duy								Son
5.12	Nguyen Tong Minh Son								Son
6	Nguyen Quang Vinh		Deputy Director of Sales			22/04/2022			

6.01	Nguyen Hong Vinh								Father
6.02	Nguyen Thi Chuc								Mother
6.03	Nguyen Huu Mai		Board Member						Father-in-law
6.04	Nguyen Thi Hao								Mother-in-law
6.05	Nguyen Thi Hue								Wife
6.06	Nguyen Quoc Tuan								Old Brother
7	Nguyen Quoc Thanh		Deputy Technical Director			22/04/2022			
7.01	Nguyen Quoc Tham								Father
7.02	Nguyen Thi Oanh								Mother
7.03	Tran Thanh Nhan								Father-in-law
7.04	Su Thi Thanh								Mother-in-law
7.05	Tran Bich Yen								Wife
7.06	Nguyen Quoc Hieu								Son
7.07	Nguyen Thuy Dung								Daughter
7.08	Nguyen Quoc Doan								Old Brother
7.09	Vu Phuong Lan								Sister-in-law
7.10	Nguyen Thi Huong								Old Sister
7.11	Luu Trung Ha								Brother-in-law
8	Hoang Xuan Thanh		Chief Accountant						
8.01	Hoang Xuan Thu								Father
8.02	Bui Thi Hong								Mother



8.03	Nguyen Huu Nam								Father-in-law
8.04	Vuong Thi Tinh								Mother-in-law
8.05	Nguyen Thi Quy								Wife
8.06	Hoang Xuan Tan								Young brother
8.07	Hoang Thi Ha								Daughter-in-law
8.08	Hoang Thi Kim Thanh								Old Sister
8.09	Pham Van Nhuan								Brother-in-law
8.10	Hoang Xuan Bao Lam								Son
8.11	Hoang Thi Thanh Thuy								Daughter
9	Le Manh Hung		Head of Supervisory Board /Deputy Head of Technical - Quality Department			22/04/2022			
9.01	Do T Phuong Thoa								Wife
9.02	Le Trong Tung								Father
9.03	Le Thi Hoi								Mother
9.04	Le Thi Ha								Old Sister
9.05	Le Trong Dat								Son
9.06	Le Gia Han								Daughter
9.07	Le Thi Ha								Old Sister
9.08	Nguyen Van Sang								Brother-in-law
10	Dang Quoc Dung		Board Member			22/04/2022			
10.01	Dang Tran Luong		Head of the Research Department						Father

10.02	Nguyen Thi Thanh Thao								Mother
10.03	Le Duc Phai								Father-in-law
10.04	Nguyen Thi Thom								Mother-in-law
10.05	Le Thi Phuong								Wife
10.06	Dang Nguyen Duc								Old Brother
10.07	Nguyen Thi Ha Thao								Sister-in-law
10.08	Dang Tran Phuc								Son
10.09	Dang Mia								Daughter
<b>11</b>	<b>Dao Tu Binh</b>		<b>Board Member</b>			22/04/2022			
11.01	Dao Duy Bat								Father
11.02	Nguyen Thi Suot								Mother
11.03	Trinh Viet Khanh								Father-in-law
11.04	Duong Thi Nga								Mother-in-law
11.05	Trinh Thi Thu Huong								Wife
11.06	Dao Duy Thai								Son
11.07	Dao Duy Ninh								Son
11.08	Dao Duy Minh								Younger brother
11.09	Chu Thi Thuy Duong								Sister-in-law
<b>12</b>	<b>Do Duc Le</b>		<b>Secretary, Person in charge of Corporate Governance</b>						
12.01	Do Van Trang								Father



12.02	Nguyen Thi Van								Mother
12.03	Nguyen Dinh Dien								Father-in-law
12.04	Dinh Thi Hop								Mother-in-law
12.05	Nguyen Thi Nguyet								Wife
12.06	Do Thuy Nga								Daughter
12.07	Do Tien Cong								son in law
12.08	Do Duc Long								Son
12.09	Do Van Viet								Younger brother
12.10	Do Thi Hoa								Younger sister
12.11	Nguyen Manh Hung								Brother in law

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**APPENDIX 2. LIST OF INTERNAL PERSONNEL AND THEIR RELATIVES OR AFFILIATES.**

No.	Full Name	Securities Trading Account (if any)	Position at the company (if any)	ID/Passport Number, Issue Date, Issuing Authority	Contact Address	Number of Shares Owned at the End of the Period	Ownership Percentage at the End of the Period	Note
<b>1</b>	<b>Ngo Duy Dong</b>		<b>Chairman of the Board of Directors</b>			270.925	4,90%	
1.01	Ngo Ba Viet					284.645	5,15%	
1.02	Ngo Thi Chien							
1.03	Tran Van Ve							
1.04	Luong Thi Tuyet							
1.05	Tran Thuy Quynh							
1.06	Ngo Huong Giang					5.000	0,95%	
1.07	Ngo Anh Kiet							
1.08	Ngo Ba Nam		Foreman of the coating & drying workshop					
1.09	Nguyen Thi Viet Ha							
1.10	Ngo Duc Dung		Board Member/Head of Science and Technology Department					
1.11	Vu Khanh Ly							
<b>2</b>	<b>Nguyen Huy Tien</b>		<b>Board Member/Director</b>			71.363	1,29%	
2.01	Nguyen Huy Dat							
2.02	Le Thi Ngoc Bich							
2.03	Vu Tuan Nghi							
2.04	To Thi Phuong							





2.05	Vu Hai Phuong							
2.06	Nguyen Thanh Truc							
2.07	Nguyen Huy Tung							
3	Ngo Duc Dung		Board Member/Head of Science and Technology Department					
3.01	Ngo Ba Viet							
3.02	Ngo Thi Chien							
3.03	Vu The Hai							
3.04	Le Thi Thu Hang							
3.05	Ngo Duy Dong							
3.06	Tran Thuy Quynh							
3.07	Ngo Ba Nam							
3.08	Nguyen Thi Viet Ha							
3.09	Vu Khanh Ly							
3.10	Ngo Dai Quang							
3.11	Ngo Khanh An							
4	Nguyen Huu Mai		Board Member					
4.01	Nguyen Thi Hao							
4.02	Nguyen Thi Hue							
4.03	Nguyen Quang Vinh							
4.04	Nguyen Van Dung							
4.05	Nguyen Huu Sang							
4.06	Nguyen Thi Suot							
4.07	Nguyen Huu Chung							
4.08	Nguyen Thi Thanh							
5	Nguyen Manh Khoi		Board Member					

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5.01	Tong Hanh Dung							
5.02	Nguyen Duc Thanh							
5.03	Nguyen Thi Kim Hang							
5.05	Nguyen Thao Vy							
5.06	Nguyen Minh Trung							
5.08	Tran Thi Mang							
5.09	Tong Viet Hanh							
5.10	Nguyen Tong Duc Huy							
5.11	Nguyen Tong The Duy							
5.12	Nguyen Tong Minh Son							
6	Nguyen Quang Vinh		Deputy Director of Sales					
6.01	Nguyen Hong Vinh							
6.02	Nguyen Thi Chuc							
6.03	Nguyen Huu Mai		Board Member					
6.04	Nguyen Thi Hao							
6.05	Nguyen Thi Hue							
6.06	Nguyen Quoc Tuan							
7	Nguyen Quoc Thanh		Deputy Technical Director			3.222	0,06%	
7.01	Nguyen Quoc Tham							
7.02	Nguyen Thi Oanh							
7.03	Tran Thanh Nhan							
7.04	Su Thi Thanh							
7.05	Tran Bich Yen							
7.06	Nguyen Quoc Hieu							
7.07	Nguyen Thuy Dung							
7.08	Nguyen Quoc Doan							
7.09	Vu Phuong Lan							





7.10	Nguyen Thi Huong							
7.11	Luu Trung Ha							
8	Hoang Xuan Thanh		Chief Accountant			28.077	0,51%	
8.01	Hoang Xuan Thu							
8.02	Bui Thi Hong							
8.03	Nguyen Huu Nam							
8.04	Vuong Thi Tinh							
8.05	Nguyen Thi Quy					11.698	0,21%	
8.06	Hoang Xuan Tan							
8.07	Hoang Thi Ha							
8.08	Hoang Thi Kim Thanh							
8.09	Pham Van Nhuan							
8.10	Hoang Xuan Bao Lam							
8.11	Hoang Thi Thanh Thuy							
9	Le Manh Hung		Head of Supervisory Board /Deputy Head of Technical - Quality Department			807	0,01%	
9.01	Do T Phuong Thoa							
9.02	Le Trong Tung							
9.03	Le Thi Hoi							
9.04	Le Thi Ha							
9.05	Le Trong Dat							
9.06	Lee Gia Han							
9.07	Le Thi Ha							

9.08	Nguyen Van Sang							
<b>10</b>	<b>Dang Quoc Dung</b>		<b>Board Member</b>			15.000	0,27%	
10.01	Dang Tran Luong		Head of the Research Department					
10.02	Nguyen Thi Thanh Thao							
10.03	Le Duc Phai							
10.04	Nguyen Thi Thom							
10.05	Le Thi Phuong							
10.06	Dang Nguyen Duc							
10.07	Nguyen Thi Ha Thao							
10.08	Dang Tran Phuc							
10.09	Dang Mia							
<b>11</b>	<b>Dao Tu Binh</b>		<b>Board Member</b>			1.300	0.02%	
11.01	Dao Duy Bat							
11.02	Nguyen Thi Suot							
11.03	Trinh Viet Khanh							
11.04	Duong Thi Nga							
11.05	Trinh Thi Thu Huong							
11.06	Dao Duy Thai							
11.07	Dao Duy Ninh							
11.08	Dao Duy Minh							
11.09	Chu Thi Thuy Duong							
<b>12</b>	<b>Do Duc Le</b>		<b>Secretary, Person in charge of Corporate Governance</b>			2.492	0,04%	
12.01	Do Van Trang							
12.02	Nguyen Thi Van							

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12.03	Nguyen Dinh Dien							
12.04	Dinh Thi Hop							
12.05	Nguyen Thi Nguyet							
12.06	Do Thuy Nga							
12.07	Do Tien Cong							
12.08	Do Duc Long							
12.09	Do Van Viet							
12.10	Do Thi Hoa							
12.11	Nguyen Manh Hung							

