



**EXPECTED AGENDA FOR THE 2025 ANNUAL SHAREHOLDER MEETING  
VINAHUD URBAN AND HOUSING DEVELOPMENT INVESTMENT JOINT STOCK  
COMPANY**

**Time:**

**Starting at 8:00 AM on 08/10/2025 (Wednesday)**

**Place:**

**VINAHUD building, No. 105 Nguyen Ba Khoan Street, Yen Hoa Ward, Hanoi**

<b>TIME</b>	<b>CONTENT</b>
7h30 – 8h00	Welcoming delegates and shareholders
8h00 - 8h05	Declare the reasons, introduce the delegates and open the congress. Report on the verification of shareholder representative qualifications and announce the number of delegates attending.
8h05 - 8h10	Read and vote on the working regulations and the agenda of the Congress.
8h10 - 8h15	Introduce the list and vote through the members of the Presidium, the Secretariat, and the ballot counting committee.
8h15 – 09h00	<p>Present the Reports and Proposals at the Congress:</p> <ol style="list-style-type: none"> <li>1. Report of the General Director on the business production results for the year 2024 and the plan for the year 2025.</li> <li>2. Report of the Board of Directors on the activities of the Board and its members in 2024, objectives for 2025;</li> <li>3. Report on the activities of the Supervisory Board in 2024 and the orientation for activities in 2025 presented at the shareholders' meeting.</li> <li>4. Proposal for the approval of the audited financial report for the year 2024.</li> <li>5. Proposal for the approval of the profit distribution plan after tax for the year 2024.</li> <li>6. Proposal regarding the selection of an independent auditing company to review and audit the financial statements for the year 2025.</li> <li>7. Proposal for the remuneration plan for the Board of Directors and the Supervisory Board for the year 2024 and the plan for the year 2025.</li> <li>8. Proposal on the transfer of capital contribution at Friends Investment and Construction Company Limited</li> <li>9. Proposal on transfer of shares at Xuan Phu Hai Investment and Construction Joint Stock Company;</li> <li>10. Proposal for amendments and supplements to the Company Charter due to changes in administrative boundaries.</li> <li>11. Proposal on the Dismissal and Additional Election of Supervisory Board Member</li> <li>12. Regulations on the Additional Election of Supervisory Board Member</li> </ol>
09h00 – 09h10	Break time
09h10 – 09h25	Discussion on shareholders' contributions and statements, and explanations from the Presidium of the General Meeting (according to the content registered for shareholder discussions).
09h25 – 09h45	The congress votes to approve the contents of the congress.
09h45-10h00	Through the draft minutes of the meeting and the resolution of the Congress
10h00	Closing of the congress

*Note: The program for the congress may change to suit the actual situation.*



**VINAHUD URBAN AND HOUSING  
DEVELOPMENT INVESTMENT  
JOINT STOCK COMPANY**

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

Hanoi, ....., 2025

**Confirmation Paper/Authorization**  
**Attend the 2025 Annual General Meeting of Shareholders**

**Dear: Vinahud Urban and Housing Development Investment Joint Stock Company**

Shareholder: .....

Address: .....

No. ID/Passport/Business: ..... Date of issue: ..... Place of issue: .....

Number of shares owned: .....

Confirming attendance at the 2025 Annual General Meeting of Shareholders of Vinahud Urban and Housing Development Investment Joint Stock Company according to the Company's invitation letter as follows (mark ✓ in the box ☐ ):

1. ☐ Directly attending the shareholders' meeting.
2. ☐ Authorizing an individual to represent the Shareholder to attend, vote, and carry out all rights and obligations of the Shareholder at the Annual General Meeting of Shareholders in 2025 as follows:
  - 2.1. ☐ The first authorized person<sup>2</sup>:

Name: .....

Address: .....

No. ID/Passport/Business: ..... Date of issue: ..... Place of issue: .....

Number of proxy shares: .....

- 2.2. The Second authorized person:

Name: .....

Address: .....

No. ID/Passport/Business: ..... Date of issue: ..... Place of issue: .....

Number of proxy shares: .....

We fully accept responsibility for this authorization and commit to strictly comply with current legal regulations and the Charter of Vinahud Urban and Housing Development Investment Joint Stock Company.

**Authorized Person**  
(Sign, write full name)

**Shareholder/Authorized Person**  
(Sign, write full name, seal if an organization)

<sup>2</sup> Shareholders are individuals who can only authorize one other person to attend the meeting. The authorized person cannot further delegate the authority to another person. When attending the General Assembly, the authorized person must bring a certified copy of the ID card/passport of the shareholder/person granting the authorization for registration purposes at the assembly.





Hanoi, ....., 2025

(Draft)

## WORKING REGULATIONS

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

#### Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and implementing guidelines;
- The Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its implementing guidelines;
- The Charter on the organization and operation of VINAHUD Housing and Urban Development Investment Joint Stock Company (hereinafter referred to as the "Company") as approved by the General Meeting of Shareholders on April 26, 2021, and its subsequent amendments and supplements;
- The Company's Internal Corporate Governance Regulations as approved by the General Meeting of Shareholders on April 26, 2021.

#### OBJECTIVES OF THE REGULATIONS

- Ensure the principles of transparency, fairness, and democracy.
- Facilitate the organization and execution of the General Meeting of Shareholders (GMS) in accordance with the procedures prescribed by the Law on Enterprises and the Company's Charter.

The Organizing Committee of the 2025 Annual General Meeting of Shareholders respectfully submits to the GMS for approval the following Working Regulations of the Meeting:

#### I. ORDER OF THE GENERAL MEETING

1. Shareholders must sit in the designated positions or areas as arranged by the Organizing Committee. Compliance with seating arrangements is required.
2. Smoking is not allowed in the meeting room. Shareholders must refrain from private conversations and not use mobile phones during the meeting. All phones must be set to silent mode. Filming, photographing, or recording that may affect the meeting's management is not permitted.
3. Shareholders or shareholder representatives must attend the meeting from start to finish. If a shareholder or representative must leave early due to force majeure, they must contact the Organizing Committee to submit their written opinions on the issues to be voted upon.

#### II. CONDITIONS FOR HOLDING THE GMS AND VOTING ON ISSUES

1. The first General Meeting of Shareholders is held when the number of shareholders present (in person or by proxy) represents more than 50% of the total voting shares of the Company.



2. If the first meeting does not meet quorum, a second meeting notice shall be issued within 30 days. The second meeting may proceed if shareholders representing at least 33% of the voting shares are present.
3. If the second meeting still does not meet the required quorum, a third meeting may be convened within 20 days, and it may proceed regardless of the number of voting shares represented.

### III. VOTING ON ISSUES AT THE MEETING

#### 1. Eligible Voters:

Shareholders owning voting shares or their authorized representatives (as per the consolidated shareholder list provided by the Vietnam Securities Depository and Clearing Corporation (VSDC) on the record date September 11, 2025).

#### 2. Voting Principles:

All agenda items must be voted upon at the meeting. Each shareholder/representative will receive one Voting Card and one Ballot stamped with the Company seal.

Shareholders/representatives are considered to be attending if they vote at the meeting.

#### 3. Voting Methods:

- Voting is conducted by raising the Voting Card and marking the Ballot, as directed by the Chairperson.
- In the event of a discrepancy between the two methods, the result recorded on the Ballot shall prevail.

#### a. Voting by Raising Voting Card:

Shareholders indicate their choice (Agree/Disagree/No Opinion) by raising their card when prompted by the Chairperson. "Agree" votes are raised first, followed by "Disagree" and "No Opinion".

#### b. Voting by Ballot:

Each ballot item has three boxes:

- "Agree"
- "Disagree"
- "No Opinion"

The shareholder marks **only one box** with an "X" or "√", signs and writes their full name, and submits it to the Voting Committee. Ballots will be deemed **invalid** if:

- No box is marked or more than one box is marked for a single item.
- The ballot is altered or damaged beyond clarity.
- It lacks a signature or company-required stamp.

The voting period begins when announced by the Chairperson or Voting Committee and ends when all ballots are collected or 15 minutes have passed.

Shareholders may request a new ballot if the original is damaged or marked incorrectly, provided they haven't yet voted and the voting period is still open. The Voting Committee will collect the old ballot and issue a new one.

The Voting Committee is responsible for collecting, counting, and reporting the results of the votes and addressing any complaints at the meeting.

#### 4. Invalid Voting Cases:





#### 4.1. Voting by Raising Card:

- Shareholder does not raise the card in any of the three voting rounds.
- Raises the card more than once for the same issue.

#### 4.2. Voting by Ballot:

- Non-standard or unstamped ballot.
- Illegible due to erasure.
- Missing signature.
- Missing label with shareholder info.
- Marks more than one option for an issue.
- Marks conflicting opinions or no option at all.

If a ballot includes both valid and invalid votes, only the valid items will be counted.

#### 5. Conditions for Approval of Proposals:

5.1. Each share carries one vote.

5.2. Except as specified below and in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises, a resolution passes if it receives more than 50% approval of the total voting shares of those present.

5.3. For decisions on share types and quantities, Charter amendments, company restructuring or dissolution, or transactions worth  $\geq 35\%$  of total assets per the latest financial statements, approval by  $\geq 65\%$  of voting shares represented is required.

5.4. Shareholders not voting on an item are excluded from the total votes for that item.

### IV. SPEAKING AT THE MEETING

#### 1. Principles:

Shareholders wishing to speak must register using the Speech Registration Form or raise their Voting Card and receive consent from the Chair. Priority is given to those who registered via the form. Others may speak in turn as arranged by the Presidium.

#### 2. Speaking Method:

Remarks must be concise and relevant to the approved agenda. The Presidium will manage the speaking order and respond to questions. The Chair may request speakers to stay focused and concise.

### V. RIGHTS AND RESPONSIBILITIES OF THE PRESIDIUM

1. Conduct the meeting according to the approved agenda and regulations.
2. Guide discussions and voting throughout the meeting.
3. Take necessary actions to maintain order and reflect the majority's will.
4. Chairperson may:

- Request security checks or other measures;
- Ask competent authorities to maintain order;
- Expel disruptive attendees who refuse to follow rules.

5. The Chairperson may **postpone** the meeting (for no more than 3 days) or **change the venue** under these circumstances:

- Insufficient seating.
- Inadequate communication equipment.

- Disruption or threats to fairness and legality.
- 6. Resolve any other arising issues during the meeting.

#### **VI. RESPONSIBILITIES OF THE SECRETARIAT**

1. Record the meeting's content fully and accurately.
2. Draft the Meeting Minutes and Resolutions for approval.

#### **VII. RESPONSIBILITIES OF THE VOTING COMMITTEE**

1. Welcome and guide shareholders to their seats.
2. Determine voting results.
3. Inform the Secretariat of the results promptly.
4. Tally votes, prepare the Vote Counting Minutes, and announce the results.
5. Review and resolve any voting-related violations or complaints.
6. Manage elections of new/replacement Board or Supervisory Board members and related tasks.

#### **VIII. MEETING MINUTES**

All proceedings must be recorded in the Meeting Minutes by the Secretariat.  
The Meeting Minutes must be read and approved before adjournment.

This is the full text of the **Working Regulations of the 2025 Annual General Meeting of Shareholders**.

We respectfully request the GMS to consider and approve.

**ON BEHALF OF THE PRESIDIUM  
CHAIRMAN OF THE BOARD OF DIRECTORS**

**TRUONG QUANG MINH**







No. 01/2025/BC/VINAHUD-BGD

Hanoi, date....month.... in 2025

(Draft)

**REPORT OF THE BOARD OF DIRECTORS**

*V/v: Production and business results in 2024 and plan for 2025*

*of VINAHUD Housing and Urban Development Investment Joint Stock Company*

To: 2025 Annual General Meeting of Shareholders

The Board of Directors of the Company would like to report to the General Meeting of Shareholders on the Company's production and business results in 2024 and the plan for 2025 as follows:

**I. PRODUCTION AND BUSINESS IMPLEMENTATION IN 2024**

**1. Business results in 2024**

**\* Private Reports**

Unit: VND

TT	Quota	2024 Plan (Approved at the 2024 General Meeting of Shareholders)	Implementation 2024	TH/KH ratio (%)
1	Total Revenue	557.500.000.000	327.456.947.992	58,7%
2	Total cost	538.307.000.000	430.280.479.176	79,9%
3	Profit before tax	19.193.000.000	-102.823.531.184	-535,7%
4	CIT Joint Stock Company	-	1.648.105.491	
5	Profit after tax	19.193.000.000	-104.471.636.675	-544,3%
	Dividends	No dividends	No dividends	

(According to the audited separate financial statements for 2024)

**\* Consolidated Report:**

TT	Quota	2024 Plan (Approved at the 2024 General Meeting of Shareholders)	TH 2024	TH/KH ratio (%)
1	Total Revenue	603.000.000.000	369.068.101.472	61,2%
2	Total cost	584.007.000.000	543.797.204.116	93,1%
3	Profit before tax	18.993.000.000	-174.729.102.644	-920,0%
4	CIT Joint Stock Company	240.000.000	1.832.384.551	763,5%
5	Deferred CIT	0	-21.057.484.475	
6	Profit after tax	18.753.000.000	-155.504.002.720	-829,2%
	Dividends	No dividends	No dividends	

(According to the Audited Consolidated Financial Statements 2024)



## 2. General assessment of the implementation of economic production in 2024

2024 is considered a difficult year for the real estate market in general and the building materials industry in particular. Many construction investment projects are stalled and behind schedule, leading to a decrease in demand for construction materials. This is the main reason why the company's revenue from selling goods and services in 2024 will only reach VND 197.4 billion, equivalent to 62.5% of revenue in 2023. In addition, the large Debt/Total Capital structure makes the company always face pressure on financial costs arising from loans.

In order to suit the actual situation of the business as well as adapt to market fluctuations, the Board of Directors of the Company has restructured, streamlined the operating model, restructured the organization and capital structure to optimize the cost as well as business results of the enterprise. concrete:

- The Company has divested in Me Linh Thinh Vuong Co., Ltd. with a transfer price of 100% of the contributed capital in Me Linh Thinh Vuong Co., Ltd. is VND 1,080 billion. Financial profit arising from the transfer of contributed capital reached VND 130 billion.
- In 2024, the Company has finalized the loan (principal balance of VND 760 billion) at Tien Phong Commercial Joint Stock Bank from the proceeds from the transfer of contributed capital at Me Linh Thinh Vuong Co., Ltd.
- The company has been carrying out necessary works and procedures to accelerate the legal progress of real estate projects to put into operation, improve production and business efficiency in the coming period.

Despite efforts to improve the long-standing difficult situation, the business results of the whole year 2024 have not been able to improve compared to 2023 and cannot achieve all the goals set at the 2024 Annual General Meeting of Shareholders. Concrete:

- Total revenue in 2024 will reach 61.2% of the total planned revenue in 2024;
- Total cost in 2024 will reach 93.1% of the total planned cost in 2024;

*(According to the consolidated report)*

## 3. Personnel organization:

TT	Content	2024 Plan (Approved at the 2024 General Meeting of Shareholders)	Implementation in 2024	Deviation
1	Average labor (person)	40	23	(17)
2	Total salary fund (VND)	10.488.888.960	5.655.649.674	(4.833.239.286)
3	Average income of VND/person/month	21.851.852	20.491.484	(1.360.368)

In 2024, the Company will reduce the human resource apparatus to suit production and business practices as well as optimize costs. Therefore, the number of employees is lower than the personnel plan approved by the General Meeting of Shareholders of 40 people.

Although the production and business situation faces many difficulties, the Company still tries to maintain the income level for employees to ensure the material and spiritual life of employees. Specifically: the actual number of employees in 2024 will decrease compared to 2023 and compared to the plan, but the average income of employees in 2024 will reach 20,491,484 VND/person/month, equivalent to the set plan.



## II. PRODUCTION AND BUSINESS PLAN IN 2025

### 1. The company develops the targets of the 2025 plan as follows:

#### Production and business plan in 2025:

TT	Quota	YEAR 2025	
		Private BC	BC Consolidation
1	Total Revenue	195.025.000.000	248.425.000.000
2	Total cost	174.802.000.000	224.002.000.000
3	Profit before tax	20.223.000.000	24.423.000.000
4	CIT Joint Stock Company	10.865.000.000	11.705.000.000
5	Deferred CIT		-
6	Profit after tax	9.358.000.000	12.718.000.000
	Dividends	No division	No division

#### Salary and income fund of employees:

TT	Content	Plan for 2025
1	Average labor (person)	30
2	Average income of VND/person/month	21.500.000
3	Total salary fund (VND)	7.740.000.000

In order to ensure the implementation of the Production and Business Plan 2025, for human resources, the Company will always pay attention to and closely direct the adjustment of the organizational apparatus to suit the production and business requirements in each period.

2025 is forecasted to be a year with many positive changes in the real estate sector, so in addition to reducing payrolls with some redundant personnel, there will have to be more increases in departments to expand the field of operation, serving the revenue growth plan in the year. Therefore, the number of employees in 2025 is expected to increase by only 07 employees compared to 2024. In parallel with the plan to improve production and business efficiency, the Company expects to increase the per capita income of employees to 21.5 million VND/person/month.

#### 2025 General Review:

In 2025, the Company's Board of Directors will strive to implement a profitable business plan on the basis of optimizing available resources, looking for strategic partners to expand business activities/develop potential real estate projects, transfer/divest capital to reduce financial pressure on loans and supplement financial resources for implementation business activities have strengths and efficiency.

The company aims to achieve a profit after tax of ~13 billion in 2025. With the determination of the focus area of implementation is real estate development and business, in the future, the Company will have strong development potential in terms of scale and assets. However, real estate investment and development activities are medium and long-term, requiring more time to complete legal procedures, design and construction, and deploy sales.

### 2. Orientations and goals for 2025:

#### 2.1 Financial investment and real estate business activities:

a. For projects that Vinahud has participated in contributing investment capital



- Tourist Area Project in Dien Duong Ward, Dien Ban Town, Quang Nam Province (trade name Grand Mercure Hoi An): The Company currently owns (directly/indirectly) 99.99% of shares in Xuan Phu Hai Investment and Construction Joint Stock Company (Project Investor). In 2025, the company plans to divest all shares it owns to recover the invested capital and settle the loan at Tien Phong Commercial Joint Stock Bank, reduce debt pressure and balance the structure of corporate capital.
- Vien Nam Ecological and Entertainment Urban Area Project in Quang Tien Commune, Hoa Binh City ("Vien Nam Project"): The project has an area of 65 hectares, located in a prime location, convenient traffic at the gateway of Hoa Binh city (on the Hanoi – Hoa Binh highway axis with 45 minutes by car from Hanoi city. Currently, the land clearance work at the project has been basically completed and the Investor is completing land procedures. The company is actively coordinating with Investor Consortium partners to jointly carry out investment in project development, with the goal of generating income in the period of 2025-2027.

*b. For other real estate projects:*

VINAHUD Company will continue to look for potential Real Estate projects in the market or from the recommendations of Major Shareholders to carry out purchases/cooperation to increase investment opportunities and profitability for VINAHUD.

**2.2 Project management consultancy, project development consultancy:**

Continue to supplement quality personnel, consolidate the organization in the field of project management consulting/project development consulting for Vinahud. The goal is that by 2025, personnel will actively deploy in projects that are directly participating in capital contribution, as a premise to expand the revenue development of this field as a service provider.

**2.3 Other activities:**

- Maintaining commercial activities (trading in building materials, leasing offices)
- Continue to search for and participate in project supervision and management consultancy contracts in accordance with the Company's capacity and experience.
- Looking for opportunities to expand business activities, cooperate and develop business activities according to market trends.

Above is the entire content of the Report on production and business results in 2024 and the 2025 plan of Vinahud Housing and Urban Development Investment Joint Stock Company, the Company respectfully reports and submits to the General Meeting of Shareholders for consideration and approval.

Thank you very much!

**BOARD OF DIRECTORS  
DEPUTY GENERAL DIRECTOR**

**Recipient place :**

- *As sent to;*
- *Save for the office, TCKH*

**PHAN ANH TUAN**



**INVESTMENT JOINT STOCK  
COMPANY HOUSING AND URBAN  
DEVELOPMENT VINAHUD**

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

No: 02/2025/BC/VINAHUD-HĐQT

Hanoi, .....in 2025



**(Draft)**  
**BOARD REPORT**

**Regarding the results of the Board of Directors and each member of the Board of Directors**

**To: 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors of VINAHUD Housing and Urban Development Investment Joint Stock Company would like to report to the General Meeting of Shareholders on the results of the Board of Directors in 2024 and the operation plan in 2025.

**I. ASSESSMENT OF THE IMPLEMENTATION OF THE RESOLUTION OF THE  
GENERAL MEETING OF SHAREHOLDERS IN 2024:**

The Board of Directors of the Company reports on the implementation of the main tasks approved by the General Meeting of Shareholders at the 2024 Annual General Meeting as follows:

**1. Evaluation of the Company's production and business results in 2024:**

❖ **Private Reports**

Unit: VND

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	Dividends	No dividends	No dividends	

(According to the audited separate financial statements for 2024)

❖ **Consolidated Report:**

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4	Corporate income tax	240.000.000	1.832.384.551	763,5%
5	Deferred income tax	0	-21.057.484.475	
6	Profit after tax	18.753.000.000	-155.504.002.720	-829,2%
	Dividends	No dividends	No dividends	

*(According to the Audited Consolidated Financial Statements 2024)*

In 2024, due to the general difficulties of the real estate market, revenue will not reach the plan approved at the 2024 General Meeting of Shareholders. In addition, the high debt/total capital ratio makes the company always face great pressure on financial costs. Concrete:

- Total revenue in 2024 will reach 61.21% of the total revenue planned for 2024;
- The total cost in 2024 will reach 93.11% of the total planned cost in 2024;

*(According to the consolidated report)*

Revenue decreased significantly while fixed expenses (loan interest, management costs, etc.) did not decrease correspondingly, resulting in a loss of VND 155,504,002,720 in consolidated profit after tax in 2024.

Stemming from the actual business situation as well as to adapt to market fluctuations, the Company has restructured, streamlined its operating model, restructured its organization and capital structure to optimize costs as well as business results of the enterprise. concrete:

- The Company has divested in Me Linh Thinh Vuong Co., Ltd. with a transfer price of 100% of the contributed capital in Me Linh Thinh Vuong Co., Ltd. is VND 1,080 billion. Financial profit arising from the transfer of contributed capital reached VND 130 billion.
- In 2024, the Company has finalized the loan (principal balance of VND 760 billion) at Tien Phong Commercial Joint Stock Bank from the proceeds from the transfer of contributed capital at Me Linh Thinh Vuong Co., Ltd.
- The company has been carrying out necessary works and procedures to accelerate the legal progress of real estate projects to put into operation, improve production and business efficiency in the coming period.

## **2. Assessment of the implementation of development orientations and goals in 2024:**

<b>Contents</b>	<b>2024 Plan (approved at the 2024 Shareholders' Meeting)</b>	<b>2024 Performance Results &amp; Evaluation</b>
Supervision of investment and project development activities	Continue to monitor investment activities and develop projects in which the company has contributed capital, including: Grand Mercure Hoi An Project, Vien Nam Project, Tien Phong Flower Village Residential Area.	There has not been much significant progress. Specifically: 2024 is a year of many fluctuations in the domestic and international political and economic situation. Therefore, the implementation of Real Estate Projects has encountered many difficulties and greatly affected the completion of legal procedures, investment and construction of the Project.



Divestment at Me Linh Thinh Vuong Company Limited	Transfer 100% of the capital contribution at Me Linh Thinh Vuong Company Limited	Completed. The actual transfer price is 1,080 billion VND. Compared to the initial purchase price of 950 billion VND, the company has earned a profit from financial activities of 130 billion VND
Payment of Loan at Tien Phong Commercial Joint Stock Bank.	Expected transfer partner: VNC Construction Joint Stock Company.	Completed. The company has fully paid off (principal and interest) of the loan at Tien Phong Commercial Joint Stock Bank (Loan with outstanding principal of 760 billion VND)

### 3. Assessment of the implementation of personnel organization:

TT	Content	2024 Plan (Approved at the 2024 General Meeting of Shareholders)	Implementation in 2024	Deviation
1	Average labor (person)	40	23	(17)
2	Total salary fund (VND)	10.488.888.960	5.655.649.674	(4.833.239.286)
3	Average income of VND/person/month	21.851.852	20.491.484	(1.360.368)

In 2024, the Company will reduce the human resource apparatus to suit production and business practices as well as optimize costs. Therefore, the number of employees is lower than the personnel plan approved by the General Meeting of Shareholders of 40 people.

Although the production and business situation faces many difficulties, the Company still tries to maintain the income level for employees to ensure the material and spiritual life of employees. Specifically: the actual number of employees in 2024 will decrease compared to 2023 and compared to the plan, but the average income of employees in 2024 will reach 20,491,484 VND/person/month, equivalent to the set plan.

## II. ASSESSMENT OF THE MANAGEMENT OF THE BOARD OF DIRECTORS IN 2024

### 1. General assessment of the personnel of the Board of Directors

On July 17, 2024, Mr. Bui Nguyen Minh Tuan and Mr. Ngo Duc Tam submitted their resignations as Members of the Board of Directors. Accordingly, at the 2024 Extraordinary General Meeting of Shareholders held on September 5, 2024, the plan to dismiss and elect additional members of the Board of Directors was approved. The personnel of the Board of Directors for the term 2021-2026 after consolidation include 3 members:

1. Mr. Truong Quang Minh – Chairman of the Board of Directors and Legal Representative;
2. Mr. Bui Viet Anh – Member of the Board of Directors;
3. Mr. Phan Anh Tuan – Member of the Board of Directors;



Despite the changes in personnel, the members of the Board of Directors have tried very hard to complete the tasks assigned by the General Meeting of Shareholders, operate in compliance with the law and the Company's Charter, ensure the role of management and comprehensive direction of the Board of Directors in operating the production and business fields, etc preserve and develop the Company's capital sources.

## **2. Evaluation of the organization and operation of the Board of Directors**

In 2024, the Board of Directors has held periodic meetings (quarterly) and meetings of the Board of Directors according to the requirements of the Company's production and business tasks. The Board of Directors issues Resolutions and Decisions to perform the Company's operational management function and direct the Executive Board in performing the production and business tasks assigned by the General Meeting of Shareholders. Resolutions and Decisions of the Board of Directors are issued in accordance with regulations on competence, meeting the Company's work requirements in 2024. Specifically, as follows:

- Regular meeting in the first quarter of 2024: The Board of Directors reviews the work performed in 2023 & operational orientation in 2024, on the basis of which the Board of Directors approves the content of the reports submitted to shareholders at the 2024 Annual General Meeting of Shareholders (held on 24/06/2024)
- The regular meeting in the second, third, and fourth quarters of 2024 with the main contents of discussing, inspecting, supervising, and directing the Executive Board to implement production and business activities in 2024 according to the Resolution of the 2024 Annual General Meeting of Shareholders. The targets of Profit before tax and Profit after tax in 2024 have not been achieved according to the plan approved by the General Meeting of Shareholders.
- Extraordinary meeting in the third quarter of 2024: The Board of Directors evaluates the work done since the beginning of 2024 & the actual business situation, on the basis of which the Board of Directors approves the contents of the reports submitted to shareholders at the Extraordinary General Meeting of Shareholders in 2024 (held on 05/09/2024)
- Directing the preparation of the 2024 Financial Statements and making the selection: AFC Vietnam Auditing Co., Ltd. – Ha Thanh Branch is the auditing unit to review the Semi-annual Financial Statements & A&C Auditing and Consulting Co., Ltd. – Hanoi Branch to audit the 2024 Financial Statements.
- In addition to closely following the direction of production and business activities, the Board of Directors continues to direct the Board of Directors to care for and take care of the lives of employees in the Company.

## **3. Activities of each member of the Board of Directors**

Shareholders are requested to see in Appendix 1 enclosed with this Report.

## **III. SUPERVISION RESULTS OF THE BOARD OF DIRECTORS' SUPERVISION OF THE BOARD OF DIRECTORS**

### **1. Direction and supervision of the Board of Directors over the Board of Directors:**

In 2024, the General Director & Board of Directors conducted the Company's production and business activities in accordance with the resolutions of the 2024 Annual and Extraordinary General Meetings of Shareholders, in compliance with the provisions of law and the Company's Charter. Accordingly, the Board of Directors held regular weekly meetings with the Heads of Departments and the Chief Accountant, and organized extraordinary meetings to promptly handle arising issues. The General Director & Board of Directors attended all regular meetings of the Board of Directors and monthly meetings and consultations with the Chairman of the



Board of Directors to report, evaluate, and review the Company's production and business activities. In addition, the Board of Directors has directed the Executive Board to implement solutions to reduce costs, arrange the personnel organization, and continue to maintain the remuneration regime for employees.

## 2. Evaluation of the Board of Directors' performance:

In 2024, due to the difficult fluctuations of the macro economy and the real estate market, the company's production and business situation did not meet the set plan. However, in terms of investment, the General Director and the Board of Directors have made great efforts to develop a plan and coordinate with financial partners to complete the divestment plan at Me Linh Thinh Vuong Company Limited and partially pay off the loan at Tien Phong Commercial Joint Stock Bank according to the plan approved by the General Meeting of Shareholders. The Board of Directors will continue to monitor and direct the Board of Directors to complete the organizational chart, issue relevant policies, regulations and regulations of the Company to suit the new scale of operation of the Company in the coming time.

## IV. BOARD OF DIRECTORS' OPERATION PLAN IN 2025

Based on the Company's 2025 Business Plan, the Board of Directors will focus on directing and completing the following important contents:

1. Focus on directing, coordinating and supervising the Executive Board in implementing solutions to successfully implement the 2025 Business Plan approved by the General Meeting of Shareholders, with the following basic business targets:

Unit: VND

TT	Quota	TH 2024	2025	
			Private Reports	Consolidated Report
1	Total Revenue	369.068.101.472	195.025.000.000	248.425.000.000
2	Total cost	543.797.204.116	174.802.000.000	224.002.000.000
3	Profit before tax	- 174.729.102.644	20.223.000.000	24.423.000.000
4	Corporate income tax	1.832.384.551	10.865.000.000	11.705.000.000
5	Deferred income tax	- 21.057.484.475		-
6	Profit after tax	- 155.504.002.720	9.358.000.000	12.718.000.000
	Dividends	No dividends	No dividends	No dividends

2. Direct the Executive Board to continue to carry out financial activities, manage and supervise investment activities, and implement existing projects to improve investment efficiency, specifically:

- (i) Tourist Area Project in Dien Duong Ward, Dien Ban Town, Quang Nam Province (commercial name Grand Mercure Hoi An): The Company currently owns (directly/indirectly) 99.99% of shares at Xuan Phu Hai Investment and Construction Joint Stock Company (Project Investor). In 2025, the Company plans to divest all of its shares to recover invested capital and at the same time pay off the loan at Tien Phong Commercial Joint Stock Bank, reduce debt pressure and balance the capital structure of the enterprise.
- (ii) Vien Nam Ecological Urban Area and Entertainment Project in Quang Tien Commune, Hoa Binh City ("Vien Nam Project"): The project has an area of 65 hectares, located in a prime location, convenient traffic at the gateway to Hoa Binh City (on the Hanoi - Hoa Binh expressway with 45 minutes of travel by car from Hanoi city center. Currently, the site clearance work at the project has been basically completed and the Investor is completing land procedures. The

Company is actively coordinating with the partners of the Investor Consortium to jointly carry out the project development investment work, aiming to create a source of income in the period of 2025-2027.

The above is the report of the Board of Directors in 2024 and the operating plan in 2025. Respectfully submit to the General Meeting for consideration and approval

Thank you very much!

***Recipients:***

- As above;;
- Save VT, HĐQT.

**BOARD OF DIRECTORS  
CHAIRMAN**

**Truong Quang Minh**



## APPENDIX 1: ACTIVITIES OF THE BOARD MEMBERS IN 2024

No	Board member	Position	Number of meetings attended/proxied attendance	Meeting attendance rate
1	Mr. Truong Quang Minh	Chairman	28/28	100%
2	Mr. Nguyen Minh Tuan	Board member	16/28	100%
3	Mr. Ngo Duc Tam	Board member	16/28	100%
4	Mr. Bui Viet Anh	Board member	12/28	100%
5	Mr. Phan Anh Tuan	Board member	12/28	100%

### **1. Mr. Truong Quang Minh (Chairman of the Board of Directors since October 17, 2022) - Chairman of the Board of Directors:**

- Directing the development of the program and operational plan of the Board of Directors on a monthly and quarterly basis; directing the preparation of the program, content, and documents for the General Meeting of Shareholders, Board of Directors meetings, and presiding over the General Meeting of Shareholders and Board of Directors.

- Signing and issuing decisions on behalf of the Board of Directors and matters assigned by the Board of Directors according to the organization and operational charter of the Company.

- Directing and supervising the implementation of the resolutions and decisions of the Board of Directors; directing the collection of opinions from Board members in writing on issues that need to be resolved during the period between regular Board meetings to promptly respond to the business needs of the Company.

- Exercising the rights and responsibilities delegated by the Board of Directors according to the Company's charter.

### **2. Mr. Nguyen Minh Tuan - Member of the Board of Directors: (Termination from September 5, 2024)**

- Carry out the duties of a Board member as stipulated in the company's charter.

### **3. Mr. Ngo Duc Tam - Member of the Board of Directors: (Termination from September 5, 2024)**

- Carry out the duties of a Board member as stipulated in the company's charter.

### **4. Mr. Bui Viet Anh - Member of the Board of Directors: (Appointed from September 5, 2024)**

- Carry out the duties of a Board member as stipulated in the company's charter.

### **5. Mr. Phan Anh Tuan - Member of the Board of Directors: (Appointed from September 5, 2024)**

- Carry out the duties of a Board member as stipulated in the company's charter.



No: 03/2025/BC/VINAHUD-BKS

Hanoi.....,2025

((Draft))

## REPORT OF THE SUPERVISORY BOARD

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the functions and duties of the Supervisory Board as stipulated in the Charter of Vinahud Investment and Urban Development Joint Stock Company (hereinafter referred to as the "Company");
- Pursuant to the 2024 Financial Statements of the Company audited by A&C Auditing and Consulting Co., Ltd.;

The Supervisory Board hereby reports to the 2025 Annual General Meeting of Shareholders the results of its inspection and supervision of the Company's operations in 2024 as follows:

### I. Activities of the Supervisory Board in 2024 and Orientation for 2025

At the Extraordinary General Meeting of Shareholders on September 5, 2024, members of the Supervisory Board for the 2021–2026 term were supplemented/replaced as follows:

1. Mr. Mai Kiên – Head of the Board
2. Ms. Nguyễn Thị Liễu – Member
3. Ms. Nguyễn Thị Miên – Member

Acting as representatives of shareholders, the Supervisory Board has conducted inspection and supervision tasks, and made recommendations for necessary changes in risk management and improvements in corporate governance. Key activities in 2024 included:

- Participating in monthly executive meetings with the Board of Directors (BOD), CEO, and executive board;
- Recommending the BOD to select an independent auditing firm for the 2024 financial statement audit and mid-year review;
- Monitoring the implementation and outcomes of resolutions from the 2024 AGMs by the BOD and Executive Board;
- Overseeing business operations, financial situation, and compliance with financial and accounting regulations;
- Supervising salary, bonus, remuneration, and benefits for management in accordance with the 2024 AGM resolution;
- Performing other duties as per its functions.

In 2025, the Supervisory Board aims to strengthen oversight, focusing on internal audits and compliance:

- Enhance compliance monitoring with regulations in the Company and subsidiaries;
- Collaborate with departments for periodic in-depth audits to ensure consistent legal compliance;
- Innovate supervision methods in line with the actual conditions of the Company and its subsidiaries.



## **II. Supervision of the Board of Directors' Activities in 2024**

The Board of Directors has performed its functions and responsibilities in guiding and managing the Company within its authority, specifically:

- Conducting meetings and establishing strategic directions, business plans, and management policies;
- Issuing resolutions and decisions, and supervising the Executive Board's implementation of 2024 AGM resolutions;
- Approving content and agenda for the 2024 AGM;
- Appointing AFC Vietnam Auditing Co., Ltd. – Ha Thanh Branch to conduct mid-year financial review;
- Appointing A&C Auditing and Consulting Co., Ltd. to audit the 2024 financial statements;
- Deciding on other matters within its jurisdiction.

In 2024, the Board of Directors held regular meetings (quarterly) and Board of Directors meetings as required by the Company's production and business tasks. The Board of Directors issued Resolutions and Decisions to perform the function of managing the Company's operations and directing the Executive Board in performing production and business tasks. The Supervisory Board found that the resolutions and decisions issued by the Board of Directors were in compliance with the provisions of the Resolution of the General Meeting of Shareholders, the Company's Charter and current laws.

The Supervisory Board assessed that the Board of Directors during the year had performed its functions and tasks in orienting, directing and managing the Company in accordance with the authority of the Board of Directors. The Board of Directors held regular and extraordinary meetings in the form of a meeting or through the form of collecting written opinions to issue Resolutions and decisions to resolve issues within its authority according to the Company's charter.

## **IV. Supervision of the Executive Board's Activities in 2024**

- The Board of Directors of the Company directly manages production and business activities according to the functions and tasks specified in the Company's Charter, implementing production and business activity plans according to the resolutions of the General Meeting of Shareholders, resolutions and decisions of the Board of Directors.

- Regarding the implementation of the plan targets according to the resolution of the 2024 General Meeting of Shareholders:

The Company has not yet completed the revenue target, reaching only 61.2% compared to the 2024 plan approved by the General Meeting of Shareholders on June 24, 2024.

- Other activities:

The preparation, auditing and publication of financial statements are carried out in accordance with the provisions of law on finance, accounting and auditing;

In 2024, the Company continued to review and rearrange personnel to ensure compliance with the actual operations of the Company and to reduce costs.

The Board of Supervisors assessed that the performance of the Company's Board of Directors in 2024 was in accordance with the Company's internal regulations on corporate governance, meeting the requirements of management and operation of production and business activities.

## V. Evaluation of the 2024 Financial Statements

### 1. Preparation and audit:

- Financial statements were prepared in accordance with Vietnamese accounting standards and audited by A&C Auditing and Consulting Co., Ltd., which is approved by the SSC for auditing public interest companies.
- The Supervisory Board agrees with the audited 2024 financial statements.

### 2. Key figures from 2024 Financial Statements:

#### a. Summary of Balance Sheet:

No	Indicator (Unit: VND)	31/12/2024	01/01/2024
<b>A</b>	<b>TOTAL ASSETS</b>	<b>4.169.519.009.982</b>	<b>4.975.352.017.737</b>
<b>1</b>	<b>Current Assets</b>	<b>3.485.149.108.116</b>	<b>3.340.435.937.866</b>
	Cash and Cash Equivalents	1.246.329.052	19.431.155.544
	Short-Term Financial Investments	292.000.000	292.000.000
	Short-Term Receivables	1.847.851.071.003	1.765.141.831.440
	Inventories	1.628.000.639.487	1.541.591.031.597
	Other Short-Term Assets	7.759.068.574	13.979.919.285
<b>2</b>	<b>Long-Term Assets</b>	<b>684.369.901.866</b>	<b>1.634.916.079.871</b>
	Long-Term Receivables	145.003.000.000	145.003.000.000
	Fixed Assets	35.190.860.515	40.697.884.488
	Investment Property	10.301.087.307	8.819.055.651
	Long-Term Work-In-Progress	-	-
	Long-Term Financial Investments	35.049.584.910	999.897.452.883
	Other Long-Term Assets	458.825.369.134	440.498.686.849
<b>B</b>	<b>TOTAL RESOURCES</b>	<b>4.169.519.009.982</b>	<b>4.975.352.017.737</b>
<b>1</b>	<b>Liabilities</b>	<b>4.079.002.510.910</b>	<b>4.729.331.515.945</b>
	Short-term Debt	2.905.292.017.911	1.963.267.431.866
	Long-term Debt	1.173.710.492.999	2.766.064.084.079
<b>2</b>	<b>Owner's Equity</b>	<b>90.516.499.072</b>	<b>246.020.501.792</b>



No	Indicator (Unit: VND)	31/12/2024	01/01/2024
	Owner's Contributed Capital	380.000.000.000	380.000.000.000
	Share Surplus	(4.034.545.455)	(4.034.545.455)
	Development Fund	4.412.975.001	4.412.975.001
	Retained Earnings	(290.018.919.721)	(134.514.913.930)
	Non-Controlling Interests	156.989.247	156.986.176

**b. Summary of Income Statement:**

TT	Indicators (Unit: VND)	2024	2023
1	Net revenue	194.912.762.450	310.792.902.944
2	Cost of goods sold	184.593.861.420	296.798.736.051
3	Gross profit	10.318.901.030	13.994.166.893
4	Selling and administrative expenses	41.741.684.232	32.504.283.475
5	Profit or loss in joint ventures	4.053.056.287	(3.826.237.223)
6	Financial profit (loss)	(146.125.902.908)	(122.994.086.974)
7	Other profit (loss)	(1.233.472.821)	3.226.917.701
8	Profit before tax	(174.729.102.644)	(142.103.523.078)
9	Profit after tax	(155.504.002.720)	(163.742.467.427)

**3. Key Financial Ratios:**

Indicator	Unit	2024	2023
<b>Liquidity</b>			
- Current Ratio	lần	1,2	1,7
- Quick Ratio	lần	0,64	0,98
<b>Leverage</b>			
- Liabilities / Equity	lần	45,06	19,22
- Liabilities / Total Assets	%	98%	95%
<b>Asset Structure</b>			
- Current Assets / Total Assets	%	84%	67%
- Non-current Assets / Total Assets	%	16%	33%
<b>Profitability</b>			
- PBT / Revenue	%	-89,6%	-45,7%
- PAT / Revenue	%	-79,8%	-52,7%
- ROA	%	-4,2%	-2,9%
- ROE	%	-193%	-57,8%

Profitability ratios in 2024 declined significantly compared to 2023.

## VI. Assessment of 2024 AGM Resolution Implementation:

1. The results of implementing the production and business plan according to the resolution of the Annual General Meeting of Shareholders on June 24, 2024 are as follows (unit: VND):

No	Indicator	Plan 2024	Actual 2024	% Completion
1	Total Revenue & Other Income	603,000,000,000	369,068,101,472	61.2%
2	Total Expenses	584,007,000,000	543,797,204,116	93.1%
3	Profit After Tax	18,753,000,000	(155,504,002,720)	(829.2%)
4	Dividend	Not distributed	Not distributed	—

The Company did not achieve its profit target, falling 829.22% below the plan approved on June 24, 2024.

### 2. Other Resolutions:

- Remuneration of the Board of Directors and Board of Supervisors in 2024: According to the resolution of the 2024 Annual General Meeting of Shareholders as follows:

Full Name	Position	Start Date	End Date
<b>I. Board of Directors</b>			
Trương Quang Minh	Chairman	01/01/2024	31/12/2024
Bùi Việt Anh	Member	05/09/2024	31/12/2024
Phan Anh Tuấn	Member	05/09/2024	31/12/2024
Nguyễn Minh Tuấn	Member	01/01/2024	05/09/2024
Ngô Đức Tâm	Member	01/01/2024	05/09/2024
<b>II. Supervisory Board</b>			
Mai Kiên	Head	05/09/2024	31/12/2024
Phan Anh Tuấn	Head	01/01/2024	05/09/2024
Nguyễn Thị Miên	Member	01/01/2024	31/12/2024
Nguyễn Thị Liễu	Member	05/09/2024	31/12/2024
Phạm Thanh Huyền	Member	01/01/2024	05/09/2024

- Distribution of after-tax profits and dividend payment: The company proposes not to pay dividends because the 2024 production and business results are losses.
- Selection of auditing unit: In 2024, the Company signed an auditing contract with A&C Auditing and Consulting Company Limited, a Company on the list approved by the State Securities Commission to audit Public Interest Companies, to audit the 2024 Financial Statements and AFC Vietnam Auditing Company Limited to review the Semi-annual Report, in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders.

## VII. Recommendations from the Supervisory Board

Based on the 2024 Business Plan, the Supervisory Board recommends that the BOD and Executive Board:

- Implement strict management mechanisms for overdue debts (if any) to ensure effective business operations;



- Prioritize key project documentation and accelerate high-quality real estate product development and distribution;
- Seek effective solutions to improve overall business performance;
- Apply cost-saving measures and optimize the use of assets and human resources.

This report on the Supervisory Board's activities in 2024 is hereby respectfully submitted to the AGM for consideration and approval.

Thanks.

Sincerely,

***Recipients:***

- As above;
- BOD, Supervisory Board;
- Archives: Admin, Finance-Accounting.

**ON BEHALF OF THE  
SUPERVISORY BOARD  
HEAD**

**Mai Kiên**

**VINAHUD URBAN AND HOUSING  
DEVELOPMENT INVESTMENT  
JOINT STOCK COMPANY**

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

No. ....../2025/TTr/VINAHUD-HĐQT

Hanoi, ....., 2025



**(Draft)**

**PROPOSAL**

***Re: Approval of the audited financial report for the year 2024***

**Dear: Annual General Meeting of Shareholders 2025**

According to the charter of VINAHUD Investment and Urban Development Joint Stock Company (VINAHUD Company) approved by the General Meeting of Shareholders.

On July 16, 2025, VINAHUD Company completed the preparation and publication of the audited financial statements for the year 2024 by A&C Consulting and Auditing Company Limited - Hanoi Branch, released on July 16, 2025. The financial report for 2024 was published by the Company on the electronic portal of the State Securities Commission, Hanoi Stock Exchange, and the Company's website (address <http://www.vinahud.com.vn>).

The Board of Directors of VINAHUD Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the audited financial statements for 2024 by A&C Consulting and Auditing Company Limited - Hanoi Branch, in accordance with Vietnamese accounting standards and disclosed as regulated.

Sincerely,

**BOARD OF DIRECTORS**  
**Chairman**

**To:**

- Annual General Meeting of Shareholders 2025;
- Storage VP, TCKH.

**TRUONG QUANG MINH**



VINAHUD URBAN AND HOUSING  
DEVELOPMENT INVESTMENT  
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No:...../2025-TTr/VINAHUD-HĐQT

Hano, ....., 2025



(Draft)

PROPOSAL

*Re: Profit distribution for the year 2024*

**Dear: Annual General Meeting of Shareholders 2025**

- Based on the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, amended and supplemented in 2025;
- Based on the Charter of VINAHUD Housing and Urban Development Investment Joint Stock Company;
- Based on the 2024 financial statements audited by A&C Audit and Consulting Company Limited - Hanoi Branch;

The Board of Directors of the Glass Company presents for the General Shareholders' Meeting to approve the profit distribution plan for the year 2024 as follows (Unit: VND)

No	Indicator	Amount (VND)
1	Pre-tax profit for the year 2024	(174,729,102,644)
2	Net profit after tax in 2024	(155,504,002,720)
	<b>Expected division</b>	
4	Extracting the reward welfare fund	0
5	Extract from the development investment fund	0

In 2025, it is forecasted that the Vietnamese economy in general and the real estate market in particular will continue to experience many fluctuations and difficulties. At the same time, the capital demand for the projects being developed by the Company is quite large. Additionally, the business operation results in 2024 recorded a loss, hence the Company proposes not to pay dividends for 2024.

Respectfully submitted for the General Meeting of Shareholders to consider and vote on.

**To:**

- Annual General Meeting of Shareholders 2025;
- Storage VP, TCKH.

**BOARD OF DIRECTORS**  
**Chairman**

**TRUONG QUANG MINH**

**VINAHUD URBAN AND HOUSING  
DEVELOPMENT INVESTMENT  
JOINT STOCK COMPANY**

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



No: .../2025/TTr/VINAHUD-BKS

Hanoi....., 2025

**(Draft)**  
**PROPOSAL**

**Re: Authorization of the Board of Directors to select the auditing unit for the year 2025.**

**Dear: Annual General Meeting of Shareholders 2025**

- According to the 2020 Enterprise Law No. 59/2020/QH14, which has been amended and supplemented in 2025;
- Pursuant to the Securities Law 2019 No. 54/2019/QH14;
- Based on the Charter on the organization and operation of Vinahud Investment and Urban Development Joint Stock Company;

The Supervisory Board of the General Meeting of Shareholders authorizes the Board of Directors (BOD) to select an auditing firm from the list of audit firms approved by the State Securities Commission to audit the financial statements for the year 2025 and the semi-annual review report of 2025 for Vinahud Investment and Urban Development Joint Stock Company, while also authorizing the BOD to proactively consider and choose an auditing firm other than the list below to review and audit the financial statements for 2025 according to the company's actual requirements and report to the shareholders at the nearest meeting.

A list of proposed auditing companies (including but not limited to).

No	Name
1	Công ty TNHH kiểm toán An Việt (An Việt CPA)
2	Công ty TNHH Kiểm toán và định giá quốc tế (IAV)
3	Công ty TNHH Kiểm toán Nhân Tâm Việt (NVT)
4	Công ty TNHH kiểm toán và tư vấn A&C ( A&C)
5	Công ty TNHH hăng kiểm toán AASC (AASC)

Submitted to the Annual General Shareholders' Meeting 2025 for consideration and voting../.

**BOARD OF CONTROL**  
**Head of the supervisory board**

**MAI KIEN**





Hanoi, ....., 2025

(Draft)

## PROPOSAL

**Re: Approval of remuneration payment plan for the Board of Directors and Supervisory Board for 2024 and the plan for 2025**

**To: The Annual General Meeting of Shareholders 2025**

Pursuant to Resolution No. 01/2024/NQ/VINAHUD-ĐHĐCĐ dated June 24, 2024, of the Annual General Meeting of Shareholders 2024 (AGM) approving the remuneration level for the Board of Directors (BOD) and the Supervisory Board (SB) in 2024;

Based on the business performance of 2024 and the business plan for 2025 of the Company, the BOD respectfully submits to the AGM the proposed remuneration payment plan for the BOD and SB members for 2024 and the plan for 2025 as follows:

1. Remuneration for the Board of Directors and the Supervisory Board in 2024:

The AGM 2024 of VINAHUD Urban and Housing Development Investment JSC, held on June 24, 2024, passed a resolution specifying the remuneration levels for BOD and SB members in 2024 as follows:

- Chairman of the Board of Directors: **VND 15,000,000/month**
- Member of the Board of Directors: **VND 10,000,000/person/month**
- Head of the Supervisory Board: **VND 10,000,000/month**
- Member of the Supervisory Board: **VND 7,500,000/person/month**

Despite the consolidated loss of VND 155.5 billion in 2024 and the Company facing a very difficult period, it is still proposed that the approved remuneration levels be maintained as planned.

Accordingly, the total remuneration payment for the BOD and SB members in 2024 is **VND 720,000,000**

**(In words: Seven hundred twenty million Vietnamese Dong only).**

It is proposed that the AGM authorize the BOD to determine the actual payment schedule depending on the Company's business situation.

---

2. Proposed remuneration plan for the BOD and SB in 2025:

Based on the 2025 business plan and in view of the ongoing difficulties and accumulated losses, the BOD of VINAHUD respectfully proposes that the AGM approve the 2025 remuneration plan for the BOD and SB to remain unchanged from the 2024 levels:

- Chairman of the Board of Directors: **VND 15,000,000/month**
- Member of the Board of Directors: **VND 10,000,000/person/month**



- Head of the Supervisory Board: **VND 10,000,000/month**
- Member of the Supervisory Board: **VND 7,500,000/person/month**

We respectfully submit this to the AGM for review and approval.

Sincerely,

**Recipients:**

- As addressed above
- Archives: Office

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
Chairman of the Board**

**TRUONG QUANG MINH**





VINAHUD URBAN AND HOUSING  
DEVELOPMENT INVESTMENT  
JOINT STOCK COMPANY

No. .... /2025/TTr/HĐQT -VINAHUD



THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

Hanoi, ... .., 2025

(Draft)

**PROPOSAL**

**Re: Transfer of Capital Contribution in Friends Investment and Construction Co., Ltd.  
and Authorization for the Board of Directors to Decide on Matters Related to the  
Transaction**

**To: Annual General Meeting of Shareholders 2025**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented in 2025;
- Pursuant to the Charter of Vinahud Urban and Housing Development Investment Joint Stock Company (“Vinahud Company”);

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the transfer of capital contribution owned by Vinahud Company in Friends Investment and Construction Co., Ltd., and the authorization for the Board of Directors to decide on all matters related to the execution of the transaction, as follows:

**1. Approval of the transaction** in which Vinahud Company transfers its entire capital contribution in Friends Investment and Construction Co., Ltd.  
(Business Registration No.: 0316113786 issued by the Business Registration Office – Department of Planning and Investment of Ho Chi Minh City, first registered on November 14, 2020, and amended from time to time.)

- **Estimated total transfer value:** Not less than VND 1,284 billion
- **Estimated time of execution:** From 2025 to 2026

**2. Authorization by the General Meeting of Shareholders** for the Board of Directors to decide on all matters related to negotiation, agreement, execution, and completion of the transaction mentioned in Section 1 of this Submission, including but not limited to the following:

- Identify potential partners, negotiate, reach agreements, and approve the transferee;
- Negotiate and decide the transfer price and payment terms; approve other terms of the transfer agreement;
- Approve and decide on the timing, process, and structure of the transaction, whether in one or multiple installments;
- Appoint personnel to sign the transfer agreement and other documents related to the completion of the transaction;
- Decide on the use of proceeds from the transaction to prepay part or all of Vinahud Company's loan from Tien Phong Commercial Joint Stock Bank;
- Decide on all other issues arising from and related to the establishment, implementation, and completion of the transaction described in Section 1 of this Submission.

We respectfully submit this to the General Meeting of Shareholders for review and approval.



Sincerely,

**Recipients:**

- As addressed above
- Archives: Office

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

**Chairman of the Board**

**TRUONG QUANG MINH**





VINAHUD URBAN AND HOUSING  
DEVELOPMENT INVESTMENT  
JOINT STOCK COMPANY

No. .... /2025/TTr/HĐQT -VINAHUD



THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

Hanoi, ....., 2025

(Draft)  
**PROPOSAL**

*Re: Transfer of Shares in Xuan Phu Hai Investment and Construction Joint Stock Company and  
Authorization for the Board of Directors to Decide on Related Matters*

**To: Annual General Meeting of Shareholders 2025**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly  
of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented in 2025;*

*Pursuant to the Charter of Vinahud Urban and Housing Development Investment Joint Stock  
Company ("Vinahud" or "the Company");*

The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval of the transfer of shares owned/controlled by Vinahud in **Xuan Phu Hai Investment and Construction Joint Stock Company**, and authorization for the Board of Directors to decide on all matters related to the execution of the transaction, specifically as follows:

---

1. Approval of the transaction:

Vinahud shall transfer all shares owned/controlled by the Company in **Xuan Phu Hai Investment and Construction Joint Stock Company**

- **Enterprise code:** 4000827326  
(Issued by the Business Registration Office – Department of Planning and Investment of Quang Nam Province on September 29, 2011, and amended from time to time.)
- **Estimated total transfer value:** Not less than **VND 286 billion**
- **Expected transaction period:** 2025–2026

---

2. Authorization for the Board of Directors:

The General Meeting of Shareholders authorizes the Board of Directors to determine and implement all necessary matters related to the negotiation, execution, and completion of the transaction outlined in Section 1 of this Proposal, including but not limited to the following:

- Identifying potential transferees, negotiating, reaching agreements, and approving the transferee;
- Negotiating and determining the transfer price and payment terms; approving other contractual terms;
- Deciding on the timing, process, and structure of the transaction (whether in one or multiple phases);
- Assigning personnel to sign the share transfer agreement and all relevant documents for the transaction completion;



- Deciding on the use of proceeds from this transaction to support production and business activities and/or to repay the Company's outstanding debts;
  - Making decisions on all other matters arising from or related to the establishment, implementation, and completion of the transaction outlined in Section 1 of this Proposal.
- 

We respectfully submit this Proposal to the General Meeting of Shareholders for consideration and approval.

**Respectfully submitted.**

**Recipients:**

- As addressed above
- Archives: Office

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
Chairman of the Board**

**TRUONG QUANG MINH**





**VINAHUD URBAN AND  
HOUSING DEVELOPMENT  
INVESTMENT JOINT STOCK  
COMPANY**



No. .../TT/HDQT-VINAHUD

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

*Hanoi, ....., 2025*

**(Draft)  
PROPOSAL**

***Re: Authorization of the Board of Directors to select the auditing unit for the year 2025***

**Dear: Annual General Meeting of Shareholders 2025**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 as amended and supplemented in 2025;
- Pursuant to the Charter of Vinahud Urban and Housing Development Investment Joint Stock Company (“the Company”);
- Pursuant to Resolution No. 1656/NQ-UBTVQH15 dated June 16, 2025 on the reorganization of commune-level administrative units in Hanoi City in 2025, issued by the Standing Committee of the National Assembly;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the amendment of the Company’s head office address due to the change in administrative boundaries, as specified in Clause 3, Article 2 of the Company Charter, as follows:

“- Head Office Address: Vinahud Building, No. 105 Nguyen Ba Khoan Street, Yen Hoa Ward, Hanoi City, Vietnam.”

Respectfully submitted for consideration and approval.  
Sincerely./.

**Recipients:**

- As above;
- Archive: Administration

**ON BEHALF OF THE BOARD OF DIRECTORS**  
Chairman of the Board

**TRUONG QUANG MINH**

**VINAHUD URBAN AND HOUSING  
DEVELOPMENT INVESTMENT  
JOINT STOCK COMPANY**



No. .... /2025/TT/VINAHUD-HĐQT

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

*Hanoi, ....., ....., 2025*

**(Draft)**  
**PROPOSAL**

**RE: Dismissal and Additional Election of Supervisory Board Member  
for the 2021–2026 Term**

**To:** The 2025 Annual General Meeting of Shareholders  
VINAHUD Housing and Urban Development Investment Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of VINAHUD Housing and Urban Development Investment Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders the proposal for dismissal and additional election of a Supervisory Board member for the 2021–2026 term, as follows:

**I. Supervisory Board for the 2021–2026 Term:**

**Current Members of the Supervisory Board:**

1. Mr. Mai Kien – Head of the Supervisory Board
2. Ms. Nguyen Thi Lieu – Member of the Supervisory Board
3. Ms. Nguyen Thi Mien – Member of the Supervisory Board

At present, one member of the Supervisory Board has submitted a resignation letter, specifically:

- Ms. **Nguyen Thi Mien** submitted her resignation on **September 17, 2025**.

Accordingly, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval:

- Acceptance of the resignation of Ms. Nguyen Thi Mien from the Supervisory Board;
- Election of one additional member to the Supervisory Board for the 2021–2026 term in accordance with regulations.

**II. Proposal for Additional Election of Supervisory Board Member for the 2021–2026 Term**

Clause 1, Article 37 of the Company's Charter approved by the Annual General Meeting on April 26, 2021, states:

**"The number of Supervisory Board members is three (03). The term of a Supervisory**





**Board member shall not exceed five (05) years and members may be re-elected for an unlimited number of terms."**

The Board of Directors proposes and requests the General Meeting of Shareholders to elect **one (01)** additional Supervisory Board member.

The additional election shall be conducted based on the nomination by eligible shareholders and in accordance with the Company Charter and the Law on Enterprises.

### **III. Conditions for Nomination/Self-Nomination for the Supervisory Board (2021–2026 Term)**

Shareholders who fully meet the conditions prescribed by the Law on Enterprises and the Company Charter have the right to nominate or self-nominate for the position of Supervisory Board member for the 2021–2026 term, to be elected at the General Meeting of Shareholders.

Clause 2, Article 25 of the Company Charter provides:

**"2. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares have the right to nominate candidates for the Board of Directors, as follows:**

- a) From 10% to less than 20%: may nominate one (01) candidate;
- b) From 20% to less than 30%: may nominate up to two (02) candidates;
- c) From 30% to less than 40%: may nominate up to three (03) candidates;
- d) From 40% to less than 50%: may nominate up to four (04) candidates;
- e) From 50% to less than 60%: may nominate up to five (05) candidates;
- f) From 60% to less than 70%: may nominate up to six (06) candidates;
- g) From 70% to 80%: may nominate up to seven (07) candidates;
- h) From 80% to less than 90%: may nominate up to eight (08) candidates;
- i) From 90% or more: may nominate up to nine (09) candidates or all candidates if the Board of Directors consists of more than 9 members."

Clause 1, Article 36 of the Company Charter provides:

**"1. The nomination/self-nomination of Supervisory Board members shall follow the same provisions as in Clause 1 and Clause 2, Article 25 of this Charter."**

This means the same nomination rules as applied to the Board of Directors shall apply to the Supervisory Board.

The above is the proposal for the **dismissal and additional election of a member of the Supervisory Board for the 2021–2026 term.**

Respectfully submitted to the General Meeting of Shareholders for review and approval.

**Recipients:**

- As addressed above;
- Board of Directors, Supervisory Board;
- Filed at Office.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**

**TRUONG QUANG MINH**

Hanoi, ....., 2025



(Draft)  
**REGULATIONS  
ON THE ADDITIONAL ELECTION OF SUPERVISORY BOARD MEMBER  
FOR THE 2021–2026 TERM**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its guiding documents;
- Pursuant to the Charter on the organization and operation of VINAHUD Housing and Urban Development Investment Joint Stock Company currently in effect;
- Pursuant to the Internal Corporate Governance Regulations of VINAHUD approved by the General Meeting of Shareholders on April 26, 2021;

The additional election of a member of the Supervisory Board (for the 2021–2026 term) at the 2025 Annual General Meeting of Shareholders of VINAHUD Housing and Urban Development Investment Joint Stock Company shall be conducted in accordance with the following provisions:

**Article 1. Eligible Voters**

Shareholders holding voting shares or their authorized representatives (as per the list of securities holders entitled to exercise rights, finalized by the Vietnam Securities Depository on September 11, 2025) who are present at the 2025 Annual General Meeting of Shareholders.

**Article 2. Qualifications and Conditions for Becoming a Member of the Supervisory Board (SB)**

As stipulated in Clause 2, Article 30 of the Company's Internal Corporate Governance Regulations.

Candidates must meet the qualifications and conditions set forth in Article 169 of the 2020 Law on Enterprises and must not fall into any of the following categories:

- a) Individuals working in the Company's accounting or finance department;
- b) Individuals who are members or employees of an independent auditing firm that audited the Company's financial statements within the past three (03) consecutive years.

**Article 3. Nomination of Supervisory Board Candidates and Number of Members to Be Elected**

**3.1. Nomination of Supervisory Board Candidates**

(Clause 1 and 2, Article 31 of the Company's Internal Corporate Governance Regulations)



Shareholders or groups of shareholders holding **10% or more** of the total number of ordinary shares are entitled to nominate or self-nominate candidates for the Supervisory Board, specifically as follows:

- a) Shareholders or groups of shareholders holding from **10% to less than 20%** of the total voting shares of the Company may nominate **one (01)** candidate;
- b) From **20% to less than 30%**: up to **two (02)** candidates;
- c) From **30% to less than 40%**: up to **three (03)** candidates;
- d) From **40% to less than 50%**: up to **four (04)** candidates;
- e) From **50% to less than 60%**: up to **five (05)** candidates;
- f) From **60% to less than 70%**: up to **six (06)** candidates;
- g) From **70% to 80%**: up to **seven (07)** candidates;
- h) From **80% to less than 90%**: up to **eight (08)** candidates;
- i) From **90% or more** of the total voting shares: up to **nine (09)** candidates.

In the event that the number of candidates nominated and self-nominated for the Supervisory Board is still insufficient, **as prescribed in Clause 5, Article 115 of the Law on Enterprises**, the current Supervisory Board shall nominate additional candidates or organize nominations in accordance with the Company's Charter, Internal Corporate Governance Regulations, and the Supervisory Board's Rules of Operation.

Any nomination of additional candidates by the current Supervisory Board must be **clearly disclosed before** the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with the law.

**3.2.** The number of Supervisory Board members to be additionally elected for the 2021–2026 term is **one (01) member**.

## **Article 4. Responsibilities of the Chairperson and the Ballot Counting Committee**

### **4.1. Chairperson**

The Chairperson is responsible for presiding over the supplementary/replacement election of Supervisory Board (SB) members, including the following specific tasks:

- Supervising the voting and ballot counting process.
- Verifying the election results.
- Resolving election complaints (if any).

### **4.2. Ballot Counting Committee (Election Committee)**

The Ballot Counting Committee is responsible for:

- Introducing and distributing ballots.
- Conducting ballot counting.
- Preparing the ballot counting minutes.
- Announcing the election results before the General Meeting of Shareholders.
- Addressing shareholders' inquiries or complaints together with the Chairperson (if any).

## **Article 5. Voting Method and Election Principles**

- The supplementary election of Supervisory Board members at the 2025 Annual General Meeting of Shareholders will be conducted according to the cumulative voting principle, whereby:  
Shareholders have the right to use all of their voting rights to vote for one candidate, or distribute their voting rights among several candidates, or choose not to vote for any

candidate.

The minimum number of candidates to be elected per ballot is **one (01)** candidate; the specific number will be approved by the General Meeting of Shareholders.

### 5.1. Voting Method:

#### a. Determination of total voting rights of a shareholder (or representative):

The total voting rights of a shareholder (or their representative) is calculated as follows:

$$\boxed{\text{Total voting rights}} = \boxed{\text{Total Shares Held or Represented}} \times \boxed{\text{Number of members to be elected}}$$

*Example:* If the number of members to be elected to the Supervisory Board (SB) is 2, and Mr. X holds 1,000 voting shares, then Mr. X's total voting rights for the SB election are  $(1,000 \times 2) = 2,000$  voting rights.

#### b. Voting procedure:

Voting essentially involves distributing all or part of the total voting rights among one or more candidates. The number of votes assigned to each candidate can vary depending on the voter's confidence in the candidate.

According to the above example, Mr. X can choose to allocate all 2,000 voting rights to one candidate, split his votes evenly between two candidates, split unevenly between two candidates, use fewer than 2,000 votes for two candidates, or choose not to vote for any candidate (blank vote). However, if Mr. X uses more than 2,000 votes or votes for more candidates than allowed (2 candidates in this case), his ballot will be considered invalid.

### 5.2. Invalid Ballots:

A ballot will be considered invalid if it violates any of the following rules:

- The ballot is not issued by the Organizing Committee or lacks the company's seal.
- The number of candidates voted for exceeds the allowed number.
- The total votes cast for candidates exceed the total voting rights allocated as indicated on the ballot.
- The ballot contains additional names not on the list approved by the General Meeting, or has any erasures or corrections (in case of a mistake, the voter must request a new ballot before casting it).

### 5.3. Election Principles:

- Candidates elected as Supervisory Board members are those with the highest number of voting rights (votes), ranked from highest to lowest, until the number of members approved by the General Meeting of Shareholders is reached.
- In the event of a tie where candidates have the same percentage of votes but the number exceeds the approved members, the candidate holding more shares will be selected. If the number of shares held is equal, a re-election will be organized among those candidates to decide the final members.

## Article 6. Ballots and Voting Instructions

### 6.1. Ballots and How to Fill Out Ballots



- Ballots are uniformly printed and include the total voting rights corresponding to each attendance code.
- Shareholders or their authorized representatives will receive ballots according to their attendance code.
- In case of mistakes when filling out the ballot, shareholders may request the Vote Counting Committee to exchange for a new ballot.
- Shareholders must personally write the number of voting rights allocated to each candidate in the corresponding blank box on the ballot.

## 6.2. Cases of Invalid Ballots

- Ballots not following the prescribed format or lacking the company's seal.
- Ballots with erasures, corrections, additions, or names not matching the list of nominees approved by the General Meeting of Shareholders before voting.
- Ballots where the total votes allocated to candidates exceed the shareholder's or authorized representative's total voting rights.

## Article 7. Voting and Vote Counting Principles

- The Vote Counting Committee shall inspect the ballot boxes in the presence of attending shareholders.
- Voting begins once ballot distribution is complete and ends when the last shareholder casts their ballot into the ballot box.
- Vote counting must commence immediately after voting concludes.
- The results of the vote count shall be recorded in a minutes document and announced by the Head of the Vote Counting Committee before the General Meeting.

## Article 8. Preparation and Announcement of Vote Counting Minutes

- After vote counting, the Vote Counting Committee must prepare a Vote Counting Minutes report.
- The report must include: total number of shareholders attending the meeting, total number of shareholders voting, number and percentage of valid ballots, invalid ballots, blank ballots; number and percentage of votes each candidate received; election results.
- The full Vote Counting Minutes must be publicly announced before the General Meeting.

## Article 9. Complaints and Closing

- Any complaints regarding voting and vote counting will be resolved by the Chairperson of the meeting and recorded in the minutes of the General Meeting of Shareholders.
- This regulation consists of 09 articles and is read publicly before the Annual General Meeting of Shareholders 2025 of VINAHUD Investment and Urban Development Joint Stock Company.
- Submitted for approval by the General Meeting.

**On behalf of the Presidium of the  
General Meeting,  
Chairman of the Board of Directors**

**Trương Quang Minh**

Sample: Nomination Application Letter for the Supervisory Board



**LETTER OF NOMINATION/APPLICATION**

**MEMBER OF THE SUPERVISORY BOARD**

**VINAHUD INVESTMENT AND URBAN DEVELOPMENT JOINT STOCK**

**COMPANY TERM 2021 – 2026**

***Dear: The Organizing Committee of the Annual General Shareholders' Meeting 2025  
Vinahud Investment and Urban Development Joint Stock Company***

My name is: .....

Legal documents (choose one): ☐ ID card ☐ National ID ☐ Passport Document number

Date of issue:

Issued by:

Address:

Representing the group of shareholders owning: ..... common shares,  
accounting for .....% of the total number of shares with voting rights of the Company  
(Details according to the attached list)<sup>1</sup>.

**We request VINAHUD Investment and Urban Development Joint Stock Company to  
nominate to us:**

1. Mr./Ms.:

Date of birth:

Legal documents (choose one only): ☐ ID card ☐ Citizen ID card ☐ Passport

Document number: .....

Date of issue:

Issuing authority:

Educational background:

2. Mr./Ms.:

Date of birth:

Legal documents (choose one only): ☐ ID card ☐ Citizen ID card ☐ Passport

Document number: .....

Date of issue:

Issuing authority:

Educational background:

To become candidates for the Supervisory Board for the term 2021-2026 of VINAHUD  
Investment and Urban Development Joint Stock Company. We affirm that we meet the  
conditions to be nominated for the position of a member of the Supervisory Board as per the  
regulations of the Company. Sincerely!

Attached documents:

- Resume;
- Copy of ID/CCCD/Passport;
- Copy of degrees and certificates.

Recipient:

- As addressed;
- File.

....., on ....., year 2025

**REPRESENTATIVE OF THE  
SHAREHOLDERS**

*(Sign and write clearly your name)*

<sup>1</sup> Applied in the case of the Shareholder Group's nomination.





**LIST OF SHAREHOLDERS NOMINATED/RECOMMENDED ATTACHED**

No	Name of shares holder	Number of shares owned	ID/Passport number	Confirmation signature



**VINAHUD URBAN AND HOUSING DEVELOPMENT INVESTMENT JOINT STOCK  
COMPANY**



**VOTE FORM  
FOR THE RESOLUTIONS AT THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS 2025**

Shareholder Name/Representative of Shareholder: .....

Number of Shares Owned/Represented: .....

No	Voting Item	Voting		
		In Favor	Against	No Opinion
1.	Approval of the Working Regulations for the Meeting			
2.	Approval of the Meeting Agenda			
3.	Approval of the List of the Presidium of the Meeting			
4.	Approval of the List of the Secretariat of the Meeting			
5.	Approval of the Vote Counting Committee			
6.	Approval of the Report from the CEO on Business Results for 2024 and the Plan for 2025			
7.	Approval of the Report from the Board of Directors on the Activities of the Board and Members in 2024 and the 2025 Goals			
8.	Approval of the Report on the Supervisory Board's Activities in 2024 and the 2025 Operational Plan			
9.	Approval of the Proposal for the Audited Financial Statements for 2024			
10.	Approval of the Proposal for the Profit Distribution Plan for 2024 (Post-tax)			
11.	Approval of the Proposal for the Selection of an Independent Auditing Firm for the 2025 Financial Statements			
12.	Approval of the Proposal for Remuneration of the Board of Directors and Supervisory Board for 2024 and the Plan for 2025			
13.	Approval of the Report on the transfer of capital contribution at Friends Investment and Construction Company Limited.			
14.	Approval of the Report on transfer of shares at Xuan Phu Hai Investment and Construction Joint Stock Company			
15.	Approval of the Proposal to Amend the Company's Charter Due to Changes in Administrative Boundaries			





16.	Approval of the Meeting Minutes and Resolutions of the Annual General Meeting of Shareholders 2025			
17.	Through the proposal on the dismissal and supplementary election of members of the Supervisory Board.			
18.	Through the regulations on the election of additional members of the Supervisory Board.			

**Shareholders/ Shareholder  
Representative**  
(Signature and Full Name)

**Instructions:**

- Shareholders should mark "X" or "✓" in the box corresponding to their chosen option: **Agree, Disagree, or No opinion.**
- The following ballots will be considered **invalid**:
  - Ballots not issued by the Company (not in the prescribed format or without the Company's seal on the ballot);
  - Ballots without the signature of the shareholder/shareholder representative;
  - Ballots that are erased or contain additional content not requested by the Chairperson of the Meeting;
  - Ballots where multiple options are selected simultaneously (e.g., marking both "Agree" and "Disagree");
  - Ballots with no selected voting option (i.e., no marks in the "Agree," "Disagree," or "No opinion" columns).



**ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR  
THE YEAR 2025**

**VINAHUD INVESTMENT AND URBAN DEVELOPMENT  
JOINT STOCK COMPANY**



**BALLOT MEMBER OF THE SUPERVISORY  
BOARD TERM 2021 - 2026**

Shareholder/Shareholder Representative Name: .....

Total number of shares owned/represented: .....

Total number of voting rights (= number of shares  
owned/represented): .....

**List of candidates for the Supervisory Board**  
**(Ordered alphabetically by A, B, C)**

**Voting rights number**

- Mr/Mrs: .....

*Note: Shareholders are requested to clearly indicate the number of voting rights allocated to the candidate (if they choose to vote).*

*Hanoi, October 08, 2025*

**Shareholder/Shareholder Representative**  
*(sign, clearly write full name)*



**VINAHUD URBAN AND HOUSING  
DEVELOPMENT INVESTMENT  
JOINT STOCK COMPANY**

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

No: 2025/NQ/VINAHUD-DHĐCĐ

Hanoi, ....., 2025



**(Draft)**

**RESOLUTION**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**GENERAL MEETING OF SHAREHOLDERS**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented in 2025, and guiding documents;*

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and guiding documents;*

*Pursuant to the Charter of Organization and Operation of Vinahud Urban and Housing Development Investment Joint Stock Company;*

*Pursuant to the Minutes No. ..../2025/BB/VINAHUD-GMS dated .../.../2025 of the Annual General Meeting of Shareholders 2025 of Vinahud Urban and Housing Development Investment Joint Stock Company.*

**RESOLVES:**

**Article 1.** To approve Report No. .../2025/BC/VINAHUD-BGD dated .../.../2025 by the Executive Board on business performance in 2024 and the plan for 2025.

**Article 2.** To approve Report No. .../2025/BC/VINAHUD-BGD dated .../.../2025 by the Board of Directors on the performance of the Board and its members in 2024, and objectives for 2025.

**Article 3.** To approve Report No. .../2025/BC/VINAHUD-BGD dated .../.../2025 on the activities of the Supervisory Board in 2024 and its orientation for 2025.

**Article 4.** To approve Submission No. .... regarding the approval of the 2024 audited financial statements.

**Article 5.** To approve Submission No. .... regarding the plan for distribution of after-tax profit in 2024.

**Article 6.** To approve Submission No. .... regarding the selection of an independent audit firm to conduct the review and audit of the 2025 financial statements.

**Article 7.** To approve Submission No. .... on the remuneration plan for the Board of Directors and the Supervisory Board in 2024 and the plan for 2025.

**Article 8.** To approve Submission No. .... regarding the transfer of capital contribution in Friends Investment and Construction Co., Ltd.

**Article 9.** To approve Submission No. .... regarding the transfer of shares in Xuan Phu Hai Investment and Construction Joint Stock Company.

**Article 10.** To approve Submission No. .... regarding the amendment and supplementation of the Company Charter due to changes in administrative boundaries.

**Article 11.** Implementation Provisions



This Resolution of the 2025 Annual General Meeting of Shareholders of Vinahud Urban and Housing Development Investment Joint Stock Company takes effect from .../.../2025.

The General Meeting of Shareholders assigns the Board of Directors, Executive Board, and Supervisory Board to implement the approved contents in accordance with the Company's Charter and current laws, ensuring the interests of the Company and its shareholders.

**Recipients:**

- State Securities Commission – for reporting;
- Hanoi Stock Exchange – for reporting;
- Members of the BOD, Executive Board, Supervisory Board – for implementation;
- Company Website – as public notice;
- Archives: Office, Finance & Accounting Dept.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE MEETING**

**TRUONG QUANG MINH**





VINAHUD URBAN AND HOUSING  
DEVELOPMENT INVESTMENT  
JOINT STOCK COMPANY

No: .../2025/NQ/VINAHUD-ĐHĐCĐ



THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

Hanoi, ....., 2025

(Draft)

**RESOLUTION**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**GENERAL MEETING OF SHAREHOLDERS**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented in 2025, and guiding documents;*

*Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and guiding documents;*

*Pursuant to the Charter of Organization and Operation of Vinahud Urban and Housing Development Investment Joint Stock Company;*

*Pursuant to the Minutes No. ..../2025/BB/VINAHUD-GMS dated .../.../2025 of the Annual General Meeting of Shareholders 2025 of Vinahud Urban and Housing Development Investment Joint Stock Company.*

**RESOLVES:**

**Article 1.** Through the dismissal of Mrs. Nguyen Thi Mien from the position of Member of the Supervisory Board.

**Article 2.** The resolution to supplement Mr./Mrs. .... as a member of the Company's Supervisory Board for the term 2021 – 2026.

The Supervisory Board of the Company for the term 2021 – 2026 after being completed includes:

1. Mr. Mai Kiên, Head of the Supervisory Board
2. Mrs. Nguyen Thi Lieu, Member of the Supervisory Board
3. Mr./Mrs. .... Member of the Supervisory Board

**Article 3.** Implementation Provisions

This Resolution of the 2025 Annual General Meeting of Shareholders of Vinahud Urban and Housing Development Investment Joint Stock Company takes effect from .../.../2025.

The General Meeting of Shareholders assigns the Board of Directors, Executive Board, and Supervisory Board to implement the approved contents in accordance with the Company's Charter and current laws, ensuring the interests of the Company and its shareholders.



**Recipients:**

- State Securities Commission – for reporting;
- Hanoi Stock Exchange – for reporting;
- Members of the BOD, Executive Board, Supervisory Board – for implementation;
- Company Website – as public notice;
- Archives: Office, Finance & Accounting Dept.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE MEETING**

**TRUONG QUANG MINH**

