

No: 2306-2025/NQ-DHDCD

*Hanoi, June 23, 2025*

**RESOLUTION OF THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**GENERAL MEETING OF SHAREHOLDERS**

**BDC VIETNAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020;
- Pursuant to the Charter of Organization and Operation of BDC Vietnam Construction and Investment Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of BDC Vietnam Construction and Investment Joint Stock Company.

**RESOLVES:**

**Article 1:** To approve the Board of Directors' report on 2024 performance and 2025 business orientation, with **2.101.379** shares in favor, accounting for 100% of the total voting shares of attending shareholders.

**Article 2:** To approve the Supervisory Board's report on the 2024 activities summary and the 2025 operational direction, with **2.101.379** shares in favor, accounting for 100% of the total voting shares of attending shareholders.

**Article 3:** To approve the audited financial statements for the year 2024, with **2.101.379** shares in favor, accounting for 100% of the total voting shares of attending shareholders.

**Article 4:** To approve the selection of the auditing firm for the 2025 financial statements, with **2.101.379** shares in favor, accounting for 100% of the total voting shares of attending shareholders.

**Article 5:** To approve the 2024 profit distribution plan, the 2025 financial plan, and the remuneration for members of the Board of Directors and the Supervisory Board, with **2.101.379** shares in favor, accounting for 100% of the total voting shares of attending shareholders.

**Article 6:** This Resolution shall take effect from June 23, 2025.

The Board of Directors, the General Director, and all shareholders of BDC Vietnam Construction and Investment Joint Stock Company are responsible for implementing this Resolution.



**Recipients:**

- Board of Directors, Supervisory Board, Executive Board
- Filing: Office

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

**CHAIRMAN OF THE BOARD OF  
DIRECTORS**



**NGUYEN QUOC TU**



*Hanoi, June 23, 2025*

**MINUTES OF MEETING  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**A. Company Information:**

- Company name: BDC Vietnam Construction and Investment Joint Stock Company
- Head office address: No. 15, Alley 45 Hao Nam, O Cho Dua Ward, Dong Da District, Hanoi, Vietnam.
- Business registration number: 0101413483

**B. Meeting Start Time:** 08:30 AM on June 23, 2025.

**C. Meeting Venue:** Phu Minh Gia Resort, Nam Moi Hamlet, Cuong Gian Commune, Nghi Xuan District, Ha Tinh Province.

**D. Attendees:** Members of the Board of Directors, members of the Supervisory Board, members of the Board of Management of the Company, and shareholders of BDC Vietnam Investment and Construction Joint Stock Company.

**E. Structure of the Presidium and Supporting Committees at the Meeting:**  
The structure of the Presidium and supporting committees was approved by the General Meeting of Shareholders through a show of voting cards at the meeting. The voting results are as follows:

- Valid votes: **2.101.379** shares.
- Invalid votes: 0 shares.
- Votes in favor: **2.101.379** shares, accounting for 100% of the total voting shares of all attending shareholders.
- Votes against: 0 shares, accounting for 0% of the total voting shares of all attending shareholders.
- Abstentions: 0 shares, accounting for 0% of the total voting shares of all attending shareholders.

**1. Presidium:**

- Mr. Nguyen Quoc Tu – Chairman of the Board of Directors, presiding chairman
- Mr. Nguyen Quoc Huong – Member of the Board of Directors, General Director – Member
- Mr. Nguyen Dinh Hung – Member of the Board of Directors – Member

**2. Secretariat Committee:**

- Mr. Nguyen Khac Tu – Head of Secretariat



### **3. Shareholders Eligibility Verification Committee:**

- Ms. Le Thi Tu Hanh – Head of Committee
- Mr. Nguyen Van Son – Member

### **4. Voting Ballot Counting Committee:**

- Mr. Vu Minh Phuong – Head of Committee
- Ms. Nguyen Thi Dung – Member

### **F. Conditions for Conducting the General Meeting:**

The Head of the Shareholders Eligibility Verification Committee, Ms. Le Thi Tu Hanh, reported at the General Meeting the results of verifying the eligibility of shareholders attending the 2025 Annual General Meeting of Shareholders. At the opening time (08:30 AM), the Meeting was deemed valid to proceed under current legal regulations with the following shareholder structure:

- Number of shareholders attending the meeting: 56 shareholders, representing **2.101.379** shares, accounting for **51,20%** of the company's total charter capital, including:
  - Number of shareholders attending in person: **07** shareholders, representing **1.052.261** shares, accounting for **25,64%** of the total voting shares.
  - Number of shareholders attending by proxy: **49** shareholders, representing **1.049.118** shares, accounting for **25,56 %** of the total voting shares.

### **G. Meeting Contents**

1. The Presidium, Secretariat Committee, and Ballot Counting Committee were unanimously approved by the General Meeting of Shareholders with 100% of attending shareholders voting in favor by raising voting cards.
2. The agenda of the General Meeting was unanimously approved by 100% of the attending shareholders by raising voting cards.
3. The working regulations were unanimously approved by 100% of the attending shareholders by raising voting cards.
4. Reports and proposals presented by members of the Presidium at the General Meeting:
  - Report on the activities of the Board of Directors in 2024 and the direction for 2025.
  - Report of the Supervisory Board at the 2025 Annual General Meeting of Shareholders.
  - Proposal No. 01-2025/TT-HĐQT on approving the audited financial statements for 2024.
  - Proposal No. 02-2025/TT-BKS on selecting the auditing firm for the 2025 financial statements.
  - Proposal No. 03-2025/TT-HĐQT on the profit distribution plan for 2024, financial plan for 2025, and remuneration for members of the Board of Directors and the Supervisory Board.

5. **Discussion at the General Meeting:** The Chairperson invited shareholders to give their opinions on the reports and proposals presented at the meeting.

- Shareholders' comments
- Speech by the Presidium:

Due to fluctuations in the domestic economic situation in particular and the global economy in general, the company's production and business activities have been affected. However, the company is still striving to find opportunities and make use of available machinery and equipment in production to maintain employment for its staff

At 9:50 AM (the time for voting on the reports and proposals of the General Meeting), the Shareholder Eligibility Inspection Committee reported to the meeting that the number of attending shareholders and authorized shareholders was 56 shareholders, representing 2.101.379 shares, accounting for 51,20% of the company's total charter capital.

#### **H. Resolutions of the General Meeting of Shareholders**

After reviewing the Reports, Proposals, and discussing related matters, the General Meeting of Shareholders of BDC Vietnam Investment and Construction Joint Stock Company conducted a direct vote during the meeting and approved the following contents:

##### **1. Approval of the Report on the activities of the Board of Directors in 2024 and the operational direction for 2025**

###### **Voting results:**

- *Valid votes: 2.101.379 shares*
- *Invalid votes: 0 shares*
- *Votes in favor: 2.101.379 shares, accounting for 100% of the voting shares of all attending shareholders*
- *Votes against: 0 shares, accounting for 0% of the voting shares of all attending shareholders*
- *Abstentions: 0 shares, accounting for 0% of the voting shares of all attending shareholders*

##### **2. Approval of the Supervisory Board's Report at the 2025 Annual General Meeting of Shareholders**

###### **Voting results:**

- *Valid votes: 2.101.379 shares*
- *Invalid votes: 0 shares*
- *Votes in favor: 2.101.379 shares, accounting for 100% of the voting shares of all attending shareholders*
- *Votes against: 0 shares, accounting for 0% of the voting shares of all attending shareholders*



- *Abstentions: 0 shares, accounting for 0% of the voting shares of all attending shareholders*

### **3. Approval of the audited financial statements for the year 2024**

#### **Voting results:**

- *Valid votes: 2.101.379 shares*
- *Invalid votes: 0 shares*
- *Votes in favor: 2.101.379 shares, accounting for 100% of the voting shares of all attending shareholders*
- *Votes against: 0 shares, accounting for 0% of the voting shares of all attending shareholders*
- *Abstentions: 0 shares, accounting for 0% of the voting shares of all attending shareholders*

### **4. Approval of the selection of the auditing firm for the 2025 financial statements.**

#### **Voting results:**

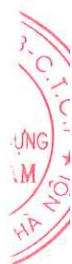
- *Valid votes: 2.101.379 shares*
- *Invalid votes: 0 shares*
- *Votes in favor: 2.101.379 shares, accounting for 100% of the voting shares of all attending shareholders*
- *Votes against: 0 shares, accounting for 0% of the voting shares of all attending shareholders*
- *Abstentions: 0 shares, accounting for 0% of the voting shares of all attending shareholders*

### **5. Approval of the profit distribution plan for 2024, the financial plan for 2025, and the remuneration for the members of the Board of Directors and the Supervisory Board.**

#### **Voting results:**

- *Valid votes: 2.101.379 shares*
- *Invalid votes: 0 shares*
- *Votes in favor: 2.101.379 shares, accounting for 100% of the voting shares of all attending shareholders*
- *Votes against: 0 shares, accounting for 0% of the voting shares of all attending shareholders*
- *Abstentions: 0 shares, accounting for 0% of the voting shares of all attending shareholders*

6. The General Meeting of Shareholders concluded at 11:00 AM on the same day. All matters discussed during the meeting were recorded in the Minutes and unanimously approved by the General Meeting of Shareholders.



The Minutes consist of 05 pages and were prepared in 03 copies:

- 01 copy filed in the General Meeting of Shareholders' documentation archive at the Company's Office,
- 01 copy kept in the administrative records,
- 01 copy held by the Secretariat.

The Resolution of the General Meeting of Shareholders will be prepared in writing and duly communicated to all shareholders in accordance with the provisions of law.

**SECRETARY OF THE MEETING**

**NGUYEN KHAC TU**

**CHAIRMAN OF THE GENERAL**



**NGUYEN QUOC TU**

*Hanoi, June 23, 2025*

**REGULATIONS**  
**ON THE OPERATION OF THE 2025 ANNUAL GENERAL MEETING OF**  
**SHAREHOLDERS**  
**BDC VIET NAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY**  
**CHAPTER I: GENERAL PROVISIONS**

**Article 1: Scope**

These regulations define the rights and obligations of shareholders and their representatives; the responsibilities of all parties participating in the General Meeting of Shareholders (hereinafter referred to as the "Meeting") to ensure the Meeting is effective and lawful.

**Article 2: Purpose**

The objective of these regulations is to ensure that the Meeting is held in accordance with legal procedures and complies with the law; to maintain order, safety, and adherence to the Meeting's agenda; to guarantee that shareholders can exercise their legal rights democratically, equally, and in solidarity; and to reflect the collective will for the benefit of shareholders and the sustainable development of the Company.

**Article 3: Agenda**

1. The Meeting agenda is sent to shareholders along with the invitation letter.
2. Shareholders or groups of shareholders owning 10% or more of total common shares may propose items to the agenda. Proposals must be submitted in writing by 4:00 PM on June 18, 2025, at the latest. Proposals must clearly state: name(s) of shareholder(s), types and quantities of shares, shareholder code, and proposed agenda items.
3. The proposed agenda and contents must be approved at the opening session of the Meeting

**Article 4: Shareholder Responsibilities at the Meeting**

Shareholders attending the General Meeting must comply with the following regulations:

- 1) Dress appropriately.
- 2) Present valid ID, invitation, and related documents at the reception.
- 3) Maintain order and proper conduct during the Meeting.
- 4) Refrain from smoking, private conversations, or using mobile phones.
- 5) Be courteous and remain until the Meeting ends, unless permitted to leave by the Chair.
- 6) Sit in designated areas and follow the seating arrangements.
- 7) Follow the Chairman's instructions and speak only with their permission.



## **CHAPTER II: ORGANIZATION OF THE MEETING**

### **Article 5: Issues for Approval**

The 2025 AGM has authority to discuss and approve:

- 1) Report of the Board of Directors (BOD) on 2024 performance and 2025 plans;
- 2) Report of the Supervisory Board on 2024 activities and 2025 duties;
- 3) 2024 audited financial statements;
- 4) Appointment of the 2025 financial audit firm;
- 5) Profit distribution for 2024, 2025 financial plan, and remuneration for BOD and Supervisory Board;
- 6) Other matters (if any).

### **Article 6: The Presidium**

The Presidium is responsible for running the Congress. The Presidium operates on the principle of democratic centralism and in accordance with the provisions of law and the Company's Charter.

The Presidium is responsible for:

- 1) Conducting the Congress in accordance with the agenda, regulations and rules approved by the Congress.
- 2) Guiding the Congress to discuss and vote on issues within the agenda of the Congress and related issues throughout the Congress.
- 3) Having the right to postpone the Congress when there are enough people registered to attend the meeting as prescribed to another time or to change the meeting location in case a person attending the meeting obstructs, disrupts order, and risks making the meeting not be conducted fairly and legally.
- 4) Responding to issues requested by the Congress.
- 5) Resolving issues arising (if any) during the Congress..

### **Article 7: Secretary of the Meeting**

1. The Secretary of the General Meeting shall assist the Presidium and the General Meeting. The Secretary of the General Meeting shall be introduced by the Chairman and approved by the General Meeting.

2. The Secretary shall be responsible for:

- a) Recording fully and truthfully the contents of the General Meeting.
- b) Assisting the Presidium in announcing documents, conclusions or notices to shareholders when requested.
- c) Being responsible to the Chairman of the General Meeting and the General Meeting of Shareholders for his/her duties; recording fully and truthfully all the contents of the General Meeting and the issues approved by the shareholders, including issues still reserved at the General Meeting; receiving the shareholders' opinion ballots; drafting

the minutes of the General Meeting of Shareholders and the Resolutions on the issues approved at the General Meeting..

#### **Article 8: Shareholder Eligibility Verification Committee**

The Shareholder Eligibility Verification Committee consists of 03 people appointed by BDC Vietnam Investment and Construction Joint Stock Company and is responsible for:

- 1) Assisting the Chairman of the General Meeting in examining the conditions for holding the General Meeting;
- 2) Examining the qualifications of shareholders attending the meeting;
- 3) Issuing voting ballots to shareholders on the list of attendees before the opening time;
- 4) Reporting to the General Meeting of Shareholders on the conditions for holding the General Meeting of Shareholders..

#### **Article 9: Voting Ballot Committee**

The Voting Ballot Committee is introduced by the Presidium and approved by the General Meeting. The Ballot Counting and Election Committee is responsible for:

- 1) Disseminating the voting rules and principles;
- 2) Reviewing and reporting to the General Meeting for decision on violations of the election rules or complaints about the election;
- 3) Organizing the counting of votes;
- 4) Checking and supervising the voting of shareholders and shareholder representatives;
- 5) Determining the voting results of shareholders on issues approved at the General Meeting, announcing the voting results;
- 6) Delivering the voting results to the Presidium or the General Meeting Secretary.

#### **Article 10: Shareholder Rights**

1. Shareholders of the Company have the right to attend the General Meeting in person or authorize a representative by a Power of Attorney (according to the form prescribed by the Organizing Committee of the General Meeting) to attend and give opinions and vote on issues in the General Meeting agenda. Each shareholder or representative of shareholders when attending the General Meeting must bring identification documents including: ID card/CCCD/Passport, Meeting invitation, Power of Attorney to attend the General Meeting to submit to the Shareholders' Qualification Examination Committee and will receive a Voting Form and participate in the voting.

Shareholders and representatives of shareholders who arrive late to the General Meeting can register and then have the right to vote at the General Meeting immediately after registration. The Chairman of the General Meeting is not responsible for stopping the General Meeting for shareholders to register and the validity of the voting rounds that have been conducted will not be affected.

2. Shareholders are publicly notified by the Organizing Committee of the General Meeting of Shareholders about the Agenda of the General Meeting of Shareholders, are provided with documents related to the content of the General Meeting and are responsible for:



- 1) Complying with the General Meeting Regulations.
- 2) Complying with the registration procedures for attending the General Meeting with the Organizing Committee.
- 3) Discussing the contents of the report.
- 4) Voting on issues at the General Meeting.
- 5) Complying with the direction of the General Meeting Chairman.

### **CHAPTER III: DISCUSSION, VOTING, AND MEETING MINUTES**

#### **Article 11: Discussion at the General Meeting**

When discussing issues in the General Meeting agenda, shareholders must comply with the following regulations:

1. Principles: Shareholders attending the General Meeting who wish to express their opinions must obtain the approval of the Chairman to speak.

2. Method of speaking: Shareholders must speak briefly and focus on the key contents that need to be discussed, in accordance with the approved agenda of the General Meeting to ensure that the General Meeting is conducted in accordance with the approved agenda, the content does not violate the law, is not related to personal matters or exceeds the authority of the enterprise.

3. The Chairman will arrange for shareholders to speak in the order of registration, and at the same time answer shareholders' questions. Contributions or questions will be collected at the same time and answered sequentially and can only participate in contributing opinions during the discussion section of the General Meeting. In case many shareholders have overlapping opinions, the Presidium will select and respond to all shareholders. After there are no more opinions from shareholders, the Chairman will respond to each shareholder's opinions in turn or assign a responsible person in the Company's Executive Board to respond to these opinions.

#### **Article 12: Voting**

##### **1. Voting principles:**

- All issues on the agenda of the General Meeting are approved by obtaining the votes of all shareholders by Voting Cards and Voting Ballots according to the number of shares owned and represented.
- Each shareholder is given 01 Voting Card (pink) and 01 Voting Ballot (blue) in which the name of the shareholder/authorized representative, the number of shares with voting rights (owned and authorized) of the shareholder and has the seal of BDC Vietnam Investment and Construction Joint Stock Company..

##### **2. Voting rules:**

- Voting by Voting Card: For issues such as: approving the agenda; Approving the meeting program; Approving the working regulations of the General Meeting; Approving the personnel of the Presidium; Meeting Secretary, Vote Counting Committee; Approving the Minutes of the General Meeting. Shareholders attending



the General Meeting vote by raising the Voting Card (when asked by the Chairman for their opinion: agree, disagree or have no opinion);

- Voting by Voting Card: The Voting Card is used when shareholders vote to approve reports and proposals at the General Meeting. Shareholders vote as follows:
  - o Shareholders or authorized representatives vote to agree, disagree, or have no opinion on an issue by marking “X” or “√” in the corresponding box on the Voting Card in the following order: “Agree” , “Disagree” and “No opinion” . After voting on all contents, the voting shareholder signs the Voting Card and puts it in the ballot box, the Vote Counting Committee collects the shareholder’s Voting Card to count the results.
  - o In case of changing the opinion, the shareholder initials next to the final choice opinion box to avoid forgery.

### **3. Approval of the decisions of the General Meeting of Shareholders**

Conditions for approving decisions of the General Meeting of Shareholders shall be implemented in accordance with the provisions of the Charter of the organization and operation of the Company.

#### **Article 13: Minutes of the General Meeting**

The contents of the General Meeting must be recorded by the Secretary of the General Meeting in the Minutes of the General Meeting. The Minutes and Resolutions must be read and approved before the closing of the General Meeting. Based on the approved Minutes of the General Meeting of Shareholders, the General Meeting of Shareholders authorizes the Board of Directors to prepare the Resolution of the General Meeting of Shareholders. The Chairman of the Board of Directors shall sign and issue the Resolution of the General Meeting of Shareholders on the issues that have been consulted at the General Meeting of Shareholders.

This document constitutes the complete regulations for the operation of the 2025 Annual General Meeting of Shareholders of BDC Vietnam Investment and Construction Joint Stock Company.

Respectfully submitted for approval!

#### **Recipients:**

- As above;
- Office filing.

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



**NGUYEN QUOC TU**

**REPORT OF THE BOARD OF DIRECTORS AT THE 2025 AGM  
FOR BUSINESS PERFORMANCE IN 2024 AND  
2025 ACTIVITIES PLAN**

**I. Business Performance in 2024**

The implementation of the 2024 business plan took place amidst positive developments in the Vietnamese economy. However, global political instability and fluctuating monetary policies significantly impacted the Company's business operations.

Faced with continuous adverse market and business conditions, the Board of Directors, the Executive Board, and all Company employees exerted maximum effort to seek partners, secure capital, and minimize costs in order to preserve shareholder capital, stabilize production and business activities, and ensure employment for the workforce.

**1.1 Business Performance as of December 31, 2024**

Amid difficult business conditions and financial pressures, the Board of Directors collaborated with the Executive Board to seek suitable business activities that aligned with market realities and the Company's capabilities. As a result, several outcomes were achieved as follows:

**a, 2024 Business Results**

No.	Indicator	Unit	Plan 2024	Actual 2024	Rate (%)
1	Charter Capital	Mil VND			
+	+ Beginning of year Charter Capital	Mil VND	41,039	41,039	100%
+	+ End of year Charter Capital	Mil VND	41,039	41,039	100%
+	+ Average Charter Capital during year	Mil VND	41,039	41,039	100%
2	Total Revenue and Other Income	Mil VND	75,000	55,422	74%
3	Profit Before Corporate Income Tax (PBT)	Mil VND	250	338.80	135%
4	Profit After Corporate Income Tax (PAT)	Mil VND	200	204.87	102%
5	Basic Earnings Per Share (EPS)	VND		50	
6	Average Employee Income	Mil VND	11-12	11-12	-



2024 remained a difficult year for domestic construction enterprises. Revenue still largely depended on bidding activities and investor capital. Nevertheless, the Company met its business plan targets for 2024. Specifically:

Revenue reached VND 54.93 billion, achieving 73% of the plan and 68% compared to the same period last year. Tax payment to the state was VND 133 million, 266% of the planned figure. Profit after tax reached VND 204 million, an increase of 65% year-over-year.

#### **b, Other Activities**

- Labor: The Company balanced its workforce based on job requirements, with policies to enhance workforce quality and staff competence. Qualified, skilled, and dedicated staff were recruited, while underperforming employees were dismissed. Income was increased for capable employees.

- Union Activities: Alongside business operations, the Board of Directors and Executive Board supported union activities to protect employee rights and welfare, promote internal unity, and encourage collective efforts to meet business targets approved by the 2024 General Shareholders' Meeting.

- Profitability: The Company operated profitably, fulfilled state obligations, and improved employee living standards and income.

- Corporate Governance: Management was further consolidated, and human resource quality was improved toward streamlining and professionalization..

## **II. Business Orientation and Tasks for 2025.**

Despite expected market fluctuations in 2025, the Board of Directors and Executive Board will continue seeking feasible projects that align with the Company's bidding capabilities. The Company will ensure bidding is not below cost to maintain profitability.

### **2.1 Market and Operational Assessment:**

#### **a/ Market Conditions:**

In 2025, Vietnam's economic situation and market are expected to undergo unpredictable changes, significantly affecting business operations. Despite industry-wide challenges, the Company remains committed to its core direction of constructing transportation infrastructure, leveraging its long-standing experience.

#### **b/ Capital Sources:**



As a construction contractor, the Company consistently faces capital shortages for both business operations and investment. In 2024, the government cut interest rate support and tightened lending to curb inflation and bad debts. With rising public debt and stagnant capital construction investments, most projects were limited to repairs. The Board of Directors and Executive Board identified the need to diversify into more efficient business models, accept low-value projects to utilize idle machinery and manpower, and mobilize idle individual capital at reasonable interest rates alongside bank loans to enhance operational efficiency.

#### **c/ Bidding Activities:**

The Company adheres to the principle of not underbidding. Projects must have clear funding sources to reduce financial strain and allow for quick capital turnover and bank loan repayment. Small projects are accepted to maximize equipment and workforce use. Efforts are made to collect outstanding payments from previous projects to create resources for major and strategic projects, while seeking new projects that match the Company's current capabilities.

With its reputation, capacity, and accumulated experience, the Company will focus on its core competencies to drive sustainable growth and lay a solid foundation for future years. In light of both significant opportunities and challenges, the Company sets the following 2025 goals:

#### **2.2. 2025 Plan:**

- Target Revenue: VND 75,000 million
- Profit After Tax: VND 200 million
- Average Monthly Employee Income: VND 11,000,000 – 12,000,000 per person.

#### **2.3 Key Tasks for 2025:**

The 2025 business strategy includes fundamental changes. Based on this strategy, the Company must:

- Strengthen financial capacity and align business orientation with current market conditions.
- Implement cost-cutting measures and complete the collection of outstanding payments from completed projects.
- Expedite progress on projects nearing their deadlines.
- Continue assigning new projects to internal units using appropriate contracting methods, except for major projects.





No: 01/BDC-BKS/2025

Hanoi, June 30, 2025

## **REPORT OF THE SUPERVISORY BOARD**

### **SUMMARY OF THE SUPERVISORY BOARD'S ACTIVITIES IN 2024 AND SUPERVISION ORIENTATION FOR 2025 BDC VIETNAM CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY**

- Pursuant to the duties and powers of the Supervisory Board as stipulated in Articles 36 and 37 of the Charter of BDC Vietnam Construction and Investment Joint Stock Company;
- Based on the Company's operational status and the audited financial statements for 2024;
- Based on the Supervisory Board's performance;

On behalf of the Supervisory Board of BDC Vietnam Construction and Investment Joint Stock Company, I would like to present to the General Meeting of Shareholders the following report:

#### **A. Summary of the Supervisory Board's Activities in 2024**

Entrusted by the General Meeting of Shareholders and in accordance with the Company's Charter, the Supervisory Board of BDC Vietnam Construction and Investment Joint Stock Company would like to present its 2024 supervision activities to the General Meeting as follows:

#### **I. Results of the Review of the 2024 Audited Financial Statements**

- The Supervisory Board conducted a review of the 2024 audited financial statements of BDC Vietnam Construction and Investment Joint Stock Company. We confirm that the financial statements truthfully and fairly reflect the Company's business performance and cash flows for the fiscal year ending on December 31, 2024.
- The financial statements were prepared in accordance with the Vietnamese Accounting Standards and other relevant accounting regulations and were audited by Nhan Tam Viet Auditing Co., Ltd.
- In this report, we would like to summarize several key financial indicators and business performance results as follows:

##### **1. Balance Sheet as of December 31, 2024**



Unit: VND

No.	Item	Ending Balance as of 31/12/2024
1	Current Assets	78,955,970,754
2	Non-current Assets	48,651,816,077
3	Current Liabilities	68,967,208,032
4	Non-current Liabilities	5,452,431,117
5	Owner's Equity	53,188,147,682

### Business Performance Results

No.	Item	Year 2024
1	Total Revenue	55,421,826,313
2	Net Profit from Business Activities	(88,547,164)
3	Other Income	427,342,626
4	Total Accounting Profit Before Tax	338,795,462
5	Corporate Income Tax	133,929,495
6	Net Profit After Tax	204,865,967

## II. Evaluation of Operations in 2024

### 1. Assessment of Business Plan Implementation:

In the context of a challenging economic environment, the Board of Directors and the Executive Board made concerted efforts to implement the 2024 business plan, with the following results:

- **Revenue:** VND 55.422 billion / Plan: VND 75.0 billion → **achieved 73.90%**
- **Net Profit After Tax:** VND 204.865 million / Plan: VND 200 million → **achieved 102.43%**

### 2. Assessment of the Board of Directors' Activities:

In 2024, the Board of Directors (BoD) consistently held regular meetings in accordance with the Company's Charter. All meetings were chaired by the Chairman of the BoD and effectively addressed the matters proposed by the General Meeting of Shareholders. The BoD discussed and resolved on key proposals from the CEO.

Through these meetings, BoD members demonstrated a strong sense of responsibility by actively contributing to the development of business strategies for each stage of the Company's growth. In addition to maintaining and developing traditional markets, the Company also expanded into southern provinces and diversified its business lines.

### 3. Assessment of the Executive Board's Performance

The General Director and Deputy General Directors maintained a strong spirit of unity and consensus. Each individual demonstrated a high sense of responsibility in their

respective roles and made timely decisions in managing the Company's overall operations.

#### **+ Business Operations:**

In 2024, the Company made great efforts to fulfill its annual targets, with production value increasing compared to the previous year. The Company also saw improvements in bidding activities.

- However, the execution of certain projects faced unfavorable conditions such as high bank interest rates, complex project locations, and difficulties in living and commuting conditions. Despite these challenges, the Company's units took the initiative to motivate staff and workers to work overtime and in multiple shifts to ensure project progress was maintained.
- The organizational structure was reorganized, and personnel were reassigned within departments and construction sites to align with the new organizational model.
- Salary and benefit systems were improved to attract and retain talented personnel for BDC Vietnam Construction and Investment Joint Stock Company.
- Subsidiary companies were given autonomy in their business operations, financial management, and human resource planning.

#### **+ Organization, Assignment, and Supervision:**

Monthly coordination meetings were held, chaired by the General Director, to review completed tasks and plan for the upcoming month. These meetings included evaluations of task performance for each department, unit, or individual.

Overall, the Company's leadership operated smoothly, and all employees strictly adhered to assignments and instructions from the management, successfully completing their assigned duties.

#### **B. Orientation and Tasks for 2025**

- Continue the task of monitoring and supervising the operations and management activities of the Board of Directors and the Executive Board; inspect the reasonableness, legality, truthfulness, and prudence in business operations, as well as in the management of capital, materials, and assets of the Company.
- Inspect accounting books, vouchers, and other documents of the Company when necessary, or as decided by the General Meeting of Shareholders, or at the request of shareholders.
- Appraise the annual financial statements;
- Review reports from the internal control system;



- Maintain close coordination between the Supervisory Board and the Board of Directors, the Executive Board, and all Company units;
- Assign Supervisory Board members to attend training courses to enhance their professional expertise, and actively participate in relevant industry conferences and seminars related to control and supervision activities;
- Understand difficulties, receive proposals, and consider solutions from the Company's branches and subsidiaries.

**Conclusion:**

Based on the above analysis and evaluation, the Supervisory Board agrees with the audited financial statements of the Company for the year 2024. It is recognized that in 2024, the Company made significant efforts to overcome challenges, stabilize business operations, achieve certain efficiencies, accumulate internally to preserve and develop capital, and ensure the well-being of its employees.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE BOARD**



**Phan Thi Thanh Tra**



*Hanoi, June 30, 2025*

**PROPOSAL**

Re: Approval of the Audited Financial Statements for 2024

To: The 2025 Annual General Meeting of Shareholders

- Pursuant to the Enterprise Law of the Socialist Republic of Vietnam, promulgated on June 17, 2020;
- Pursuant to the Charter of BDC Vietnam Construction and Investment Joint Stock Company which has been approved;
- Pursuant to the Audited Financial Statements for 2024;

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the 2024 Financial Statements audited by Nhan Tam Viet Auditing Co., Ltd., which have been reviewed by the Company's Supervisory Board and publicly disclosed in accordance with regulations.

The audited financial statements for 2024 include the following documents:

1. Report of the Executive Board
2. Independent Auditor's Report
3. Balance Sheet
4. Income Statement
5. Cash Flow Statement
6. Notes to the Financial Statements

(Detailed contents of the audited 2024 financial statements can be found on the website: [www.mcovietnam.com.vn](http://www.mcovietnam.com.vn))

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

**Recipients:**

- As above;
- Office filing.

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



**NGUYEN QUOC TU**

*Hanoi, June 30, 2025*

**PROPOSAL**

Re: Selection of the Audit Firm for the 2025 Financial Statements

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

- Pursuant to the Enterprise Law of the Socialist Republic of Vietnam, promulgated on June 17, 2020;
- Pursuant to the Charter of BDC Vietnam Construction and Investment Joint Stock Company which has been approved;

To align with the Company's business situation and development, the Supervisory Board respectfully submits to the 2025 Annual General Meeting of Shareholders the proposal to authorize the Board of Directors to select the audit firm for auditing the Company's 2025 financial statements. The selection of the audit firm will be based on the following criteria:

1. Reputation and professionalism
2. Resources and optimal cost

The following auditing firms will be reviewed and considered by the Board of Directors for selection:

- Nhan Tam Viet Auditing Co., Ltd.
- A&C Auditing and Consulting Co., Ltd.
- An Viet Auditing Co., Ltd.

We respectfully submit this proposal for the General Meeting of Shareholders' consideration and approval.

Sincerely!

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE BOARD**



**Recipients:**

- As above;
- Office filing.

**Phan Thi Thanh Tra**



## PROPOSAL

Re: Profit Distribution Plan for 2024, Financial Plan for 2025, and Remuneration for Members of the Board of Directors and Supervisory Board

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

Based on the business performance results of 2024, the Board of Directors respectfully submits to the General Meeting of Shareholders the following profit distribution plan for 2024 and financial plan for 2025:

### 1. Summary of Financial Data for 2024:

According to the financial statements audited by Nhan Tam Viet Auditing Co., Ltd., some key financial indicators for 2024 are as follows.

No.	Indicator	Unit	Plan 2024	Actual 2024	Rate (%)
1	Charter Capital	Million VND			
	+ Beginning of year Charter Capital	Million VND	41,039	41,039	100%
	+ End of year Charter Capital	Million VND	41,039	41,039	100%
	+ Average Charter Capital during year	Million VND	41,039	41,039	100%
2	Total Revenue and Other Income	Million VND	75,000	55,422	74%
3	Profit Before Corporate Income Tax (PBT)	Million VND	250	338.80	135%
4	Profit After Corporate Income Tax (PAT)	Million VND	200	204.87	102%
5	Basic Earnings Per Share (EPS)	VND		50	

### 2. Profit Distribution Plan for 2024 and Remuneration for Members of the Board of Directors and Supervisory Board

To align with the business situation and development of the Company, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders the proposal for profit distribution for 2024 and remuneration for the Board of Directors and Supervisory Board as follows:

- No profit will be distributed for the year 2024; instead, the profit will be retained to supplement the Company's business capital.



- The Board of Directors and Supervisory Board members will not receive any remuneration.

For full-time members of the Board of Directors and Supervisory Board, salary will be paid in accordance with the Company's salary regulations.

### 3. Financial Plan for 2025

#### 3.1 Business Production and Profit Distribution Plan for 2025

- **Business production plan:**

- Revenue: 75,000 million VND
- Total profit after tax: 200 million VND

- **Profit distribution plan for 2025:** None

To continue implementing measures to consolidate and ensure the Company's financial autonomy in the current economic situation, the Board of Directors has developed the 2025 profit distribution plan based on the Company's business performance against the set plan, with the principle of ensuring shareholders' interests and meeting capital needs for production and business activities.

The Board of Directors respectfully submits this plan to the General Meeting for consideration and approval.

#### Recipients:

- As above;
- Office filing.

ON BEHALF OF THE BOARD OF  
DIRECTORS

CHAIRMAN



NGUYEN QUOC TU

