

**Appendix V**  
**REPORT ON CORPORATE GOVERNANCE**

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

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

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**  
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No: 01./2026/BC-VHD

Hanoi, January 16, 2026

**CORPORATE GOVERNANCE REPORT 2025**

To: - The State Securities Commission;  
- The Stock Exchange.

- Name of company: VINAHUD URBAN AND HOUSING DEVELOPMENT INVESTMENT JOINT STOCK COMPANY
- Address of headoffice: Vinahud building, number 105 Nguyen Ba Khoan street, Trung Hoa ward, Cau Giay district, Hanoi city.
- Telephone: 024 37835757    Fax: 024 37835656    Email: vinahud2007@gmail.com
- Charter capital: 380.000.000.000 VND
- Stock symbol: VHD
- Governance model:
  - + General Meeting of Shareholders, Board of Directors, Board of Supervisors, General Director and Director.
- The implementation of internal audit: Not yet implemented.

**I. Activities of the General Meeting of Shareholders**

*Information on meetings, resolutions and decisions of the General Meeting of Shareholders (including the resolutions of the General Meeting of Shareholders approved in the form of written comments):*

No.	Resolution/Decision No.	Date	Content
	01/2024/NQ/ VINAHUD-ĐHĐCĐ	2025/10/08	1. Approved the dismissal of Mr. Bui Viet Anh from his position as a member of the Board of Directors. Approved the election of Mr. Bui Thanh Son as a new member of the

	02/2025/NQ/ VINAHUD-ĐHĐCĐ	2025/10/08	<p>Board of Directors for the term 2021-2026.</p> <p>2. Approved the dismissal of Ms. Nguyen Thi Mien from her position as a member of the Supervisory Board. Approved the election of Ms. Pham Thanh Huyen as a new member of the Supervisory Board for the term 2021-2026.</p> <p>1. Approval of Report No. 01/2025/BC/VINAHUD-BGD dated October 7, 2025, from the Board of Directors on the business results for 2024 and the plan for 2025.</p> <p>2. Approval of Report No. 02/2025/BC/VINAHUD-HĐQT dated October 7, 2025, from the Board of Directors on the performance of the Board of Directors and its members.</p> <p>3. Approval of Report No. 03/2025/BC/VINAHUD-BKS dated October 7, 2025, from the Supervisory Board.</p> <p>4. Approval of Proposal No. 01/2025/TTr/VINAHUD-BKS dated October 7, 2025, regarding the authorization of the Board of Directors to select the auditing firm for 2025.</p> <p>5. Approval of Proposal No. 02/TTr/VINAHUD-HĐQT dated October 7, 2025, regarding the approval of the audited financial statements for 2024. 6. Approval of Proposal No.</p>
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		<p>03/2025/TTr/VINAHUD-HĐQT dated October 7, 2025, regarding the distribution of profits for 2024.</p> <p>7. Approval of Proposal No. 04/2025/TTr/VINAHUD-HĐQT dated October 7, 2025, regarding the approval of the remuneration payment plan for the Board of Directors and Supervisory Board for 2024 and the plan for 2025.</p> <p>8. Approval of Proposal No. 05/TTr/HĐQT-VINAHUD dated October 7, 2025, regarding the 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.</p> <p>9. Approved Proposal No. 06/TTr/HĐQT-VINAHUD dated October 7, 2025, regarding the transfer of shares in Xuan Phu Hai Investment and Construction Joint Stock Company and authorizing the Board of Directors to decide on matters related to the transaction.</p> <p>10. Approved Proposal No. 07/TTr/HĐQT-VINAHUD dated October 7, 2025, regarding the amendment and supplementation of the Company's Charter due to changes in administrative boundaries.</p>
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## II. Board of Directors (Semiannual report/annual report):

### 1. Information about the members of the Board of Directors:

No.	Board of	Position	The date becoming/ceasing to be the member of
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	<i>Directors' members</i>	<i>(Independent members of the Board of Directors, Non-executive members of the Board of Directors)</i>	<i>the Board of Directors</i>	
			<i>Date of appointment</i>	<i>Date of dismissal</i>
1	Mr. Truong Quang Minh	Chairman of the Board of Directors	2021/04/26	2025/10/08
2	Mr. Phan Anh Tuan	Member of the Board of Directors	2024/09/05	
3	Mr. Bui Viet Anh	Independent members of the Board of Directors	2024/09/05	
4	Mr Bui Thanh Son	Independent members of the Board of Directors	2025/10/08	

2. Meetings of the Board of Directors:

<i>No.</i>	<i>Board of Director' member</i>	<i>Number of meetings attended by Board of Directors</i>	<i>Attendance rate</i>	<i>Reasons for absence</i>
1	Mr. Truong Quang Minh	11/11	100%	
2	Mr. Phan Anh Tuan	11/11	100%	
3	Mr. Bui Thanh Son	02/02	100%	

3. Supervising the Board of Management by the Board of Directors:

- Organizing the Annual General Meeting of Shareholders 2025 on October 8, 2025.
- Monitor the implementation of business production tasks and the business production plan for the year 2025 of the Executive Board and the Company.
- Direct the Executive Board to continue organizing and restructuring the personnel of the departments, saving costs.
- Decide and direct the Executive Board to implement tasks related to management operations and the leasing of offices in the Vinahud building effectively and safely.



- The Board of Directors coordinates with the Supervisory Board to organize the inspection and supervision of the company's business activities and management, overseeing the Board of Directors in the implementation of the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors.

4. Activities of the Board of Directors' subcommittees (If any): Not yet available.

5. Resolutions/Decisions of the Board of Directors (Semi-annual report/annual report):

No.	Resolution/Decision No.	Date	Content	Approval rate
1	01B/2025/NQ-HĐQT	09/01/2025	Signing a Business Cooperation Contract with VNI Invest Joint Stock Company	100%
2	02/2025/NQ-HĐQT	16/01/2025	Signing a Loan Agreement with Xuan Phu Hai Investment and Construction Joint Stock Company	100%
3	15/2025/NQ-HĐQT	03/3/2025	Relieving the position of Chief Accountant of the Company	100%
4	16/2025/NQ-HĐQT	03/3/2025	Appointment of the Chief Accountant of the Company	100%
5	202/2025/NQ-HĐQT	01/4/2025	Friends Investment and Construction Limited Liability Company signed a Loan Agreement Addendum with Mrs. Pham Thi Hanh.	100%
6	22/2025/NQ-HĐQT	09/4/2025	Extend the time to hold the Annual General Meeting of Shareholders in 2025.	100%
7	2105/2025/NQ-HĐQT	21/05/2025	Signing a loan contract with Xuan Phu Hai Investment and Construction Joint Stock Company	100%
8	29/2025/NQ-HĐQT	30/5/2025	Signing the audit contract for the separate financial	100%

			statements and the consolidated financial statements with the branch of A&C Audit and Consulting Company in Hanoi.	
9	34/2025/NQ-HĐQT	18/06/2025	Signing a loan agreement with An Son Consulting Services Company Limited.	100%
10	36/2025/NQ-HĐQT	19/6/2025	By using the Company's assets to secure Ms. Tran Thi Mai Anh's credit obligations at Tien Phong Commercial Joint Stock Bank.	100%
11	37/2025/NQ-HĐQT	23/6/2025	Convening the Annual General Meeting of Shareholders in 2025	100%
12	1208/2025/NQ-HĐQT	2025/8/12	Signing a Loan Agreement with Mr. Bui Thanh Cong	100%
13	60/2025/NQ-HĐQT	2025/8/15	The Company signs a Business Cooperation Agreement with Me Linh Homes Joint Stock Company	100%
14	61/2025/NQ-HĐQT	2025/8/15	The Company signs a Business Cooperation Agreement with Friends Investment and Construction Co., Ltd.	100%
15	62/2025/NQ-HĐQT	2025/8/21	Using the Company's assets to secure Mr. Truong Quang Linh's credit obligations at Tien Phong Commercial Bank	100%

16	65/2025/NQ-HĐQT	2025/8/22	Convening the second Annual General Meeting of Shareholders in 2025	100%
17	66/2025/NQ-HĐQT	2025/9/03	Appointing the person in charge of corporate governance	100%
18	72/2025/NQ-HĐQT	2025/10/22	Extending the cooperation term under Cooperation Agreement No. 1001/2025/HTKD/VNI-VHD dated January 10, 2025 with VNI Invest Joint Stock Company	100%
19	73/2025/NQ-HĐQT	2025/10/29	Signing a Contract with International Auditing and Valuation Company Limited	100%

### III. Board of Supervisors (Semi-annual report/annual report):

#### 1. Information about members of Board of Supervisors:

No.	Members of Board of Supervisors	Position	The date becoming/ceasing to be the member of the Board of Supervisors	Qualification
1	Mr. Mai Kien	Head of of Board of Supervisors	2024/05/09	Civil engineer, Master's in Business Administration
2	Ms. Nguyen Thi Mien	Member of of Board of Supervisors	2022/12/12 – 2025/10/08	Master of Finance
3	Ms. Nguyen Thi Lieu	Member of of Board of Supervisors	2024/05/09	Bachelor's degree in accounting and auditing
4	Bà Phạm Thanh Huyền	Member of of Board of Supervisors	2025/10/08	Bachelor of Economic Law

#### 2. Meetings of Board of Supervisors

<i>No.</i>	<i>Members of Board of Supervisors</i>	<i>Number of meetings attended</i>	<i>Attendance rate</i>	<i>Voting rate</i>	<i>Reasons for absence</i>
1	Mr. Mai Kien	1/1	100%	100%	
2	Ms. Phạm Thanh Huyền	1/1	100%	100%	
3	Ms. Nguyen Thi Lieu	1/1	100%	100%	

3. *Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors:*

- Reviewing the appropriateness in organizing meetings, passing resolutions of the Board of Directors, and the Management Board in management activities.
- Check and supervise the order and procedures for issuing documents of the Company, in accordance with the regulations of the law and the Company's charter.
- Supervising the Board of Directors and the executive board in the implementation of the resolutions of the General Shareholders' Meeting.
- Check the business production activities, financial situation, and compliance with financial-accounting regulations, as well as the preparation and publication of the company's main reports.

4. *The coordination among the Board of Supervisors, the Board of Management, Board of Directors and other managers: Important meetings of the Board of Directors and the Executive Board have representatives from the Supervisory Board attending, discussing, and contributing opinions to supervise the organization's work and approve the decisions of the Board of Directors in accordance with legal regulations and the company's charter.*

5. *Other activities of the Board of Supervisors (if any): Not yet*

#### **IV. Board of Management**

<i>No.</i>	<i>Members of Board of Management</i>	<i>Date of birth</i>	<i>Qualification</i>	<i>Date of appointment / dismissal of members of the Board of Management /</i>
1	Mr. Phan Anh Tuan	1994/02/23	Bachelor of Economics	Date of appointment



				2024/09/18
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**V. Chief Accountant**

Name	Date of birth	Qualification	Date of appointment/ dismissal
Ms. Khuong Thi Huong	1984/04/29	Bachelor of Economics	Date of appointment 2025/03/03
Ms. Nguyen Phuong Ngan	1982/04/14		Date of impeachment 2025/03/03

**VI. Training courses on corporate governance:**

*Training courses on corporate governance were involved by members of Board of Directors, the Board of Supervisors, Director (General Director), other managers and secretaries in accordance with regulations on corporate governance: Not yet available*

**VII. The list of affiliated persons of the public company (Semi-annual report/annual report) and transactions of affiliated persons of the Company)**

1. *The list of affiliated persons of the Company: Appendix 01 attached*
2. *Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons: Appendix 01A attached*
3. *Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power: Not yet available*
4. *Transactions between the Company and other objects*
  - 4.1. *Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting).*
    - *Business cooperation contract No.1001/2025/HTKD/VNI-VHD dated January 10, 2025, between Vinahud Housing and Urban Development Investment Joint Stock Company and VNI Invest Joint Stock Company, was approved by the Company's Board of Directors according to Resolution No. 01B/2025/NQ-HĐQT dated January 9, 2025;*
    - *Loan contract number 1701/HĐV/XPV-VHD dated January 17, 2025 between Vinahud Urban and Housing Development Investment Joint Stock Company and Xuan Phu Hai Investment and Construction Joint Stock Company, which has been approved by the Company's Board of Directors according to Resolution number 02/2025/NQ-HĐQT dated January 16, 2025.*
    - *Loan agreement No. 2105/2025/HDV/XPV-VHD dated May 21, 2025, between Vinahud Housing and Urban Development Investment Joint Stock Company and Xuan Phu Hai*

*Investment and Construction Joint Stock Company, was approved by the Company's Board of Directors according to Resolution No. 2105/2025/NQ-HĐQT dated May 21, 2025;*

*- Business cooperation contract No. 1508/2025/HTKD/FR-VHD dated August 15, 2025, between Vinahud Housing and Urban Development Investment Joint Stock Company and Friends Investment and Construction Co., Ltd., was approved by the Company's Board of Directors according to Resolution No. 61/2025/NQ-HĐQT dated August 15, 2025;*

*- Business cooperation contract No. 1408/2025/HTKD/MLH-VHD dated August 15, 2025, between Vinahud Housing and Urban Development Investment Joint Stock Company and Me Linh Homes Joint Stock Company, was approved by the Company's Board of Directors according to Resolution No. 60/2025/NQ-HĐQT dated August 15, 2025;*

*- Extending the cooperation term under Cooperation Agreement No. 1001/2025/HTKD/VNI-VHD dated January 10, 2025, between Vinahud Housing and Urban Development Investment Joint Stock Company and VNI Invest Joint Stock Company, which was approved by the Company's Board of Directors according to Resolution No. 72/2025/NQ-HĐQT dated October 22, 2025.*

*4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO).*

*4.3. Other transactions of the Company (if any) may bring material or non- material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers.*

**VIII. Share transactions of internal persons and their affiliated persons (Semi-annual report/annual report)**

*1. Transactions of internal persons and affiliated persons with shares of the Company: Appendix 02 attached*

*2. Transactions of internal persons and affiliated persons with shares of the company*

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period	Number of shares owned at the end of the period	Reasons for increasing, decreasing (buying,

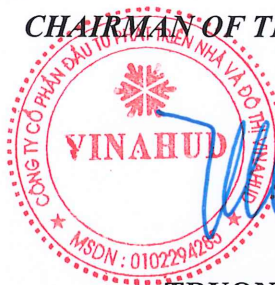
			<i>Number of shares</i>	<i>Percentag e</i>	<i>Number of shares</i>	<i>Percentag e</i>	selling, converting, rewarding, etc.)
1	Mr. Truong Quang Minh		1.714.10 0	4,51%	9.400.00 0	24,74%	buying

**IX. Other significant issues:** Not yet

***Recipients:***

- As respectfully submitted;
- Archived: VT, VP

**CHAIRMAN OF THE BOARD OF DIRECTORS**



**TRUONG QUANG MINH**





**Appendix 01: List of people involved with the company.**

No.	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	No.*, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1	Mr. Truong Quang Minh		Chairman of the Board of Directors			2021/04/26			Major shareholder
2	Mr. Phan Anh Tuan		Member of the Board of Directors/ The person in charge of company administration			2024/09/05			
3	Mr. Bui Viet Anh		Member of the Board of Directors			2024/09/05	2025/10/08	impeachment	
4	Mr. Bui Thanh Son		Member of the Board of Directors			2025/10/08			
5	Mr. Mai Kien		Head of Board of Supervisors			2024/09/05			
6	Ms. Nguyen Thi Lieu		Member of Board of Supervisors			2024/09/05			
7	Ms. Nguyen Thi Mien		Member of Board of Supervisors			2022/12/12	2025/10/08		

8	Ms. Pham Thanh Huyen		Member of Board of Supervisors			2025/10/08				
9	Mr. Phan Anh Tuan		Deputy general director			2024/09/18				
8	Ms. Khuong Thi Huong		Chief Accountant			2025/03/03				
9	Ms. Nguyen Phuong Ngan		Chief Accountant				2025/03/03	impeachment		

**Appendix 01A: Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons.**

No.	Name of organization/individual	Relationship with the Company	NSH No. * date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
1	VNI Invest joint stock company	Mr Truong Quang Minh is a member of the Board of Directors			2025/01/10	Board of Directors Resolution No. 01B/2025/NQ-HDQT dated January 9, 2025	Signed a business cooperation agreement with a cooperation amount of VND 104,129,000,000.	
2	Xuan Phu Hai Investment and construction JSC	Mr Truong Quang Minh is the Chairman of the Board of Directors			2025/01/17	Board of Directors Resolution No. 02/2025/NQ-HDQT dated January 16, 2025	Signed a loan agreement with a loan amount of: 352,000,000,000 VND	
3	Xuan Phu Hai Investment and construction JSC	Mr Truong Quang Minh is the Chairman of the Board of Directors			2025/05/21	Board of Directors Resolution No. 2105/2025/NQ-	Signed a loan agreement with a loan amount of: 13,100,000,000 VND	

4	Friends investment and construction company limited	Phan Anh Tuan is the Chairman of the Company				2025/08/15	Board of Directors Resolution No. 61/2025/NQ-HĐQT dated August 15, 2025	Signed a business cooperation agreement with a cooperation amount of 358,000,000,000 VND.	
5	Me Linh Homes VNI Invest joint stock company	Mr Truong Quang Minh and Mr Phan Anh Tuan is a member of the Board of Directors				2025/08/15	Board of Directors Resolution No. 60/2025/NQ-HĐQT dated August 15, 2025	Signed a business cooperation agreement with a cooperation amount of 150,000,000,000 VND.	
6	VNI Invest joint stock company	Mr Truong Quang Minh is a member of the Board of Directors				2025/10/22	Board of Directors Resolution No. 72/2025/NQ-HĐQT dated October 22, 2025	Extend the cooperation period under Cooperation Agreement No. 1001/2025/HTKD/VNI-VHD dated January 10, 2025, until July 10, 2026.	



Appendix 2: List of insiders and persons related to insiders

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID card No./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
1	Mr. Truong Quang Minh		Chairman of the Board of Directors			9,400,000	24,74%	
	Ms. Tran Nguyen Hai							Wife
	Ms. Nguyen Thi Nhung							Mother
	Mr. Truong Minh Duc							son
	Ms. Truong Nguyen Hanh							daughter
	Truong Thu Thao							sister
	Mr. Truong Anh Tuan							Brother in law
2	Mr. Phan Anh Tuan		Member of of the Board of					

[illegible]

[illegible]

[illegible]



	Mr. Mai Duc Phong							son
	Ms. Mai Phuong Linh							daughter
	Mr. Mai Long							father
	Ms. Bui Thi Thai							mother
	Mr. Mai Cuong							Brother
	Ms. Do Quynh Anh							Sister in law
	Mr. Phan Vu Cuong							Father in law
	Ms. Vu Thi Ngoc Yen							Mother in law
7	Ms. Khuong Thi Huong		Chief Accountant					
	Mr. Khuong Van Hop							father
	Ms. Do Thi Bang							mother
	Mr. Nguyen Quang Long							husband

	Mr. Nguyen Hong Minh								son
	Mr. Nguyen Quang Bao								son