

**40 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY**

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DOCUMENTS

**THE 2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**



February/2026



40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

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AGENDA

THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

(Commencing at 08:30 a.m. on Thursday, 26 February, 2026)

Time	Agenda Items (*)
08:00 – 08:30	– Reception of delegates and shareholders; – Verification of shareholders' eligibility; distribution of voting ballots, voting cards, election ballots, and Meeting documents.
08:30 – 08:50	– Report on verification of shareholders' eligibility to attend the Meeting; – Declaration of the reasons for convening the Meeting; – Introduction and approval of the Presiding Committee.
08:50 – 09:20	– The Chairperson appoints the Secretariat; – Approval of the Vote Counting Committee; – Approval of the Meeting Agenda; – Approval of the Rules of Procedure, and the Regulations on nomination, self-nomination, and election of additional members of the Board of Directors and the Supervisory Board for the 2026 – 2030 term.
09:20 – 09:40	Representatives of the Board of Directors, the Supervisory Board, and the Board of Management present the following reports: • Report of the Board of Directors for the year 2025; • Report of the Board of Supervisors for the year 2025; • Business Performance Report for 2025 and the Business Plan for 2026.
09:40 – 10:20	Submission of Proposals: • Proposal on the Audited Financial Statements for the year 2025; • Proposal on Business Performance Results for 2025 and Profit Distribution for the year 2025; • Proposal on the Selection of the Auditing Firm for the Financial Statements for the year 2026; • Proposal on Remuneration of the Board of Directors and the Board of Supervisors; • Proposal on the Change of the Head Office Address of 40 Investment and Construction Joint Stock Company; • Proposal on the Mechanism for additional nomination of members of the Board of Directors and the tentative list of candidates for the 2026–2030 term introduced by the Board of Directors for additional nomination under such mechanism in the event of approval by the General Meeting of Shareholders;





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Time	Agenda Items (*)
	• Proposal on the Election of Members of the Board of Directors for the term 2026–2030; • Proposal on the mechanism for additional nomination of members of the Board of Supervisors and the tentative list of candidates for the 2026–2030 term introduced by the Board of Supervisors for additional nomination under such mechanism in the event of approval by the General Meeting of Shareholders; • Proposal on the Election of Members of the Board of Supervisors for the term 2026–2030; • Proposal on the Payment of Cash Dividends for the year 2025 at a rate of 5%; • Proposal on the Share Issuance Plan to Pay Dividends at a ratio of 10:12 for the year 2025; • Other matters (if any).
10:20 – 11:00	Discussion and voting session: – Discussion at the Meeting; – Voting instructions provided by the Presiding Committee; – Voting to approve the reports and proposals.
11:00 – 11:20	Vote Counting Committee: – Counting votes on the reports and proposals; – Announcement of voting results at the Meeting. Election session: – The General Meeting conducts the election.
11:20 – 11:40	Break time and continued work of the Vote Counting Committee: – Counting election ballots; – Announcement of election results at the Meeting.
11:40 – 12:00	The Secretariat reads the draft Minutes and the General Meeting votes to approve the Minutes and the Resolution of the 2026 Annual General Meeting of Shareholders; The Chairperson declares the closing of the Meeting.

(*) The Agenda and documents of the 2026 Annual General Meeting of Shareholders are published, updated, and amended (if any) on the Company's website at: <https://l40.vn/quan-he-co-dong/thong-tin-dn-cong-bo/> from 04/02/2026 and hard copies will be provided to shareholders attending the Meeting.

THE ORGANIZING COMMITTEE



ĐO TAN CUONHA



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WORKING REGULATION 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS 40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and the accompanying sub-law documents;*
- *Decree 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities passed on December 31, 2020;*
- *Charter on organization and operation of 40 Investment and Construction Joint Stock Company;*
- *Internal regulations on corporate governance of 40 Investment and Construction Joint Stock Company.*

In order to ensure the success of the 2026 Annual General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company, the Board of Directors develops regulations, working principles, behaviors, and voting in the General Meeting for the General Meeting of Shareholders to approve as follows:

1. PURPOSE

- Ensure the order, principles of conduct, and voting at the Annual General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company take place in accordance with regulations and are successful.
- The Resolutions of the General Meeting of Shareholders reflect the unified will of the General Meeting of Shareholders, meeting the aspirations and rights of shareholders and in accordance with the law.

2. SUBJECTS AND SCOPE

- Subjects of application: All shareholders, representatives (authorized persons) of shareholders owning shares of 40 Investment and Construction Joint Stock Company and guests attending the 2026 Annual General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company must comply with the regulations in this Regulation, the Company's Charter and current regulations of law.
- Scope of application: This Regulation is used for organizing the 2026 Annual General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company.

3. EXPLANATION OF TERMS/ABBREVIATIONS

- | | | | |
|---|---------|---|--|
| - | Company | : | 40 Investment and Construction Joint Stock Company |
|---|---------|---|--|



- | | |
|------------|---|
| - BOD | : Board of Directors |
| - BOS | : Board of Supervisors |
| - GMS | : General Meeting of Shareholders |
| - Delegate | : Shareholder, representative (authorized person) |
| - AGM | : Meeting of the General Meeting of Shareholders |

4. REGULATION CONTENT

4.1 Conditions for conducting the General Meeting of Shareholders

- The AGM shall be conducted when the number of delegates attending the meeting represents over 50% of the total voting shares.

If there is not enough delegates within thirty (30) minutes from the scheduled opening time of the congress, the meeting convener shall cancel the meeting.

- If the first meeting does not have sufficient conditions to proceed as prescribed in Clause 1, Article 19 of the Company's Charter, the notice of the second meeting shall be sent within 30 days from the date of the intended first meeting. The second AGM shall be conducted when the number of shareholders attending the meeting represents from 33% of the total voting shares or more.
- If the second meeting does not have sufficient conditions to proceed as prescribed in Clause 2, Article 19 of the Company's Charter, the notice of the third meeting shall be sent within 20 days from the date of the intended second meeting. The third AGM shall be conducted regardless of the total number of voting shares of the attending shareholders. The General Meeting has the right to decide on all issues expected to be approved at the first General Meeting of Shareholders.

4.2 Conditions for shareholders to attend the AGM

All voting shareholders of the Company whose names are on the list finalized on January 26, 2026 are entitled to attend the AGM; they may attend directly or authorize their representatives to attend. If there is more than one authorized representative as prescribed by law, the specific number of shares of each representative must be specified.

4.3 Guests at the AGM

- These are the management titles of the Company, guests, and members of the Organizing Committee who are not shareholders of the Company but are invited to attend the General Meeting.
- Guests do not participate in speaking at the AGM (*unless invited by the Chairman of the General Meeting, or registered in advance with the General Meeting Organizing Committee and approved by the Chairman of the General Meeting*).

4.4 Delegates attending the AGM must comply with the following regulations

- Be on time, dress politely and formally, comply with security checks (if any), and provide personal papers, etc., as required by the Organizing Committee of the AGM.
- Receive documents and papers for the AGM at the reception desk in front of the Meeting hall.
- Late delegates have the right to register immediately and then have the right to participate and

vote immediately at the AGM. The Chairman is not responsible for stopping the AGM to allow late delegates to register to attend; the voting results of issues that have been voted on before that delegate attends will not be affected.

- Set the phone to vibrate or turn it off, and go outside to talk when needed.
- Do not smoke, keep order in the General Meeting room.
- Comply with the regulations of the Organizing Committee and the Chairman of the General Meeting.
- If a delegate fails to comply with the regulations on inspection or the above measures and regulations, the Chairman, after careful consideration, may refuse or expel the delegate from the venue of the General Meeting to ensure that the General Meeting takes place normally according to the plan.

4.5 Chairman and Presidium

- The presidium consists of the Chairman and members.
- The Chairman of the Board of Directors shall act as the Chairman of AGM or authorize another member of the Board of Directors to act as the Chairman of the AGM convened by the Board of Directors;
- If the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to be the Chairman of the meeting by a majority vote. If a Chairman cannot be elected, the Head of the BOS shall manage the AGM to elect a Chairman from among the attendees, and the person with the highest number of votes shall be the Chairman of the meeting;
- In other cases, the person who signs the notice convening the AGM will manage the General Meeting of Shareholders to elect the Chairman of the meeting, and the person with the highest number of votes will be appointed as the Chairman of the meeting.
- The Chairman has the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved program, and reflecting the wishes of the majority of attendees.
 - Arrange seating at the meeting location of the General Meeting of Shareholders;
 - Ensure the safety of everyone present at the meeting locations;
 - Create conditions for shareholders to attend (or continue to attend) the general meeting. The convener of the AGM has full authority to change the above measures and apply all necessary measures. The measures applied may be the issuance of admission tickets or the use of other forms of selection.
- The chairperson has the right to postpone the AGM that has a sufficient number of registered attendees for a maximum of 03 working days from the date the meeting is scheduled to open and may only postpone the meeting or change the meeting location in the following cases:
 - The meeting location does not have enough convenient seating for all attendees;
 - The means of communication at the meeting location do not ensure that attending shareholders can participate, discuss, and vote;

- Attendees obstruct, disrupt order, posing a risk that the meeting cannot be conducted fairly and legally.
- Duties of the Presidium:
 - Managing the activities of the Company's General Meeting of Shareholders according to the expected agenda of the Board of Directors approved by the General Meeting of Shareholders;
 - Guiding delegates and the General Meeting in discussing the contents of the agenda;
 - Presenting drafts and conclusions on necessary issues for the General Meeting to vote on;
 - Answering questions raised by the General Meeting;
 - Resolving issues arising during the AGM.
- Working principles of the Presidium: The Presidium works on the principle of collectivity, democratic centralism, and decision-making by majority vote.

4.6 Secretary of the AGM

- The chairperson appoints one or more persons to be the Secretary of the meeting.
- Duties and powers:
 - Fully and truthfully recording the content of the AGM;
 - Receiving registration forms for delegates to speak;
 - Preparing the meeting minutes and drafting the Resolution of the AGM of Shareholders;
 - Assisting the Chairperson in disclosing information related to the AGM of Shareholders and notifying the Shareholders in accordance with the law and the Company's Charter.
 - Other tasks as required by the Chairperson.

4.7 Vote Counting Board

- The GMS elects one or more persons to the Vote Counting Board as proposed by the Chairperson of the meeting.
- Duties of the Vote Counting Board:
 - Disseminating principles, regulations, and instructions on how to vote and elect;
 - Reviewing and reporting to the GMS cases of violations of voting and election regulations or complaints about voting and election results;
 - Counting and recording votes, ballots, preparing vote counting minutes, announcing results; transferring the minutes to the Chairperson.

4.8 Delegate Eligibility Verification Committee

- The Delegate Eligibility Verification Committee of the AGM consists of 03 people, including 01 Head and 02 members.
- Duties of the Delegate Eligibility Verification Committee:
 - Checking the eligibility and status of shareholders and shareholder representatives

attending the meeting.

- The Head of the Delegate Eligibility Verification Committee reports to the GMS on the status of shareholders attending the meeting. If the meeting has a sufficient number of shareholders and authorized representatives entitled to attend representing over 50% of the total voting shares, the Company's AGM can be organized and conducted.

4.9 Speaking at the AGM

- Delegates attending the AGM who wish to speak must obtain the consent of the Chairperson of the AGM. Delegates should speak briefly and focus on the key contents to be discussed, in accordance with the agenda approved by the GMS, or submit written comments to the Secretary of the AGM for compilation and reporting to the Chairperson.
- The Chairman of the Congress will arrange for delegates to speak in the order of registration, and at the same time answer shareholders' questions at the Congress or record answers in writing later.

4.10 Voting on issues at the Congress

4.10.1 Principle

- All issues in the agenda and meeting content of the Congress must be discussed and voted on publicly by the GMS.
- Voting cards and ballots are printed, sealed with a hanging seal by the Company, and sent directly to delegates at the congress (enclosed with the documents for attending the GMS). The voting card and ballot clearly state the delegate's code, full name, number of owned shares, and the number of shares authorized to be voted.
- The Chairman proposes voting methods for each issue in the agenda for the Congress to approve.
- The voting method is as follows:
 - Voting by raising Voting Cards: this method is used to approve issues such as: Personnel of the Presidium; Personnel of the Vote Counting Committee; Congress agenda; Rules of procedure at the Congress; Regulations on nomination, candidacy, and election of additional members of the Board of Directors and the Supervisory Board for the term 2026-2030; approval of the Congress Minutes, Congress Resolutions, and other contents at the Congress (if any):
 - Voting by filling in Ballots: this method is used to approve issues: Reports, Submissions at the congress and other contents under the authority of the GMS (if any).

4.10.2 Voting method

- All contents in the GMS meeting agenda must be approved by taking opinions from all shareholders, authorized representatives of shareholders attending by Voting Cards/Ballots or Election Ballots according to the number of owned or represented shares.

- The company makes efforts to record the opinions and votes of shareholders through the submission of voting ballots to the General Meeting of Shareholders via mail, fax, email, and/or direct voting at the meeting. Shareholders are assured that voting by submitting ballots to the meeting via mail, fax, email (collectively referred to as "Remote Voting") holds the same validity as voting directly at the meeting.
- Voting order for each content presented to the Congress:
 - Agree with the content just presented;
 - Disagree with the content just presented;
 - No opinion on the content just presented.
- Delegates vote to Agree, Disagree, or Abstain on an issue put to a vote at the Congress by raising their Voting Cards or filling in the options on the Ballots corresponding to the contents to be voted on as prescribed in Section 4.10.1.
- When voting by raising Voting Cards, the front of the Voting Card must be raised towards the Presidium. If a delegate does not raise the Voting Card in all three votes of Agree, Disagree, or Abstain on an issue, it is considered as agreeing with that issue. If a delegate raises the Voting Card more than one (01) time when voting Agree, Disagree, or Abstain on an issue, it is considered an invalid vote. According to the voting method by raising Voting Cards, the Member of the Delegate Qualification Verification Committee/Vote Counting Committee marks the delegate code and the corresponding number of votes of each shareholder who Agrees, Disagrees, Abstains, and Invalid votes.
- When voting by filling in the Voting Ballot, for each content item, the delegate selects one of the three options "Approve", "Disapprove", "No opinion" pre-printed on the Voting Ballot by marking "X" in the box of their choice. After completing all the contents to be voted on at the AGM, the delegate submits the Voting Ballot to the sealed ballot box at the AGM as instructed by the Vote Counting Board. The Voting Ballot must be signed and clearly state the delegate's full name.

4.10.3 Validity of Voting Ballots

- **A valid Voting Ballot** is one that follows the pre-printed form issued by the Organizing Committee of the GMS, bears the company's seal, is free from erasures, corrections, scraping, tearing, damage, etc., does not contain any additional content other than what is prescribed for this ballot, and must have a signature, with the full handwritten name of the attending delegate below the signature.

On the voting ballot, the voting content (the Submissions) is valid when the delegate marks one (01) of the three (03) voting boxes.

➤ **Invalid voting ballots:**

- Ballots that do not comply with the regulations for valid ballots;
- Ballots not issued by the Company (not in the prescribed form, without the Company's seal on the ballot);

- Ballots without the signature of the shareholder/authorized representative of the shareholder, without fully written full name of the delegate, in which case all voting contents on the voting ballot are invalid;
- Ballots with no opinion or with 02 or more opinions for 01 voting content.

4.10.4 Voting rules

Each 01 (one) common share is equivalent to one voting right. Each attending delegate representing one or more voting rights will be issued a Voting Card and a Voting Ballot.

- As of the date of finalizing the list of shareholders (January 26, 2026), the total number of shares of the Company is: 10,800,000 shares, equivalent to 10,800,000 voting rights.
- Issues requiring a vote at the AGM are only approved when they are supported by shareholders owning over 50% of the total Voting rate of all shareholders attending the meeting. In some cases, voting issues are governed by Clause 1, Article 21 of the Company's Charter, which requires the consent of 65% or more of the total Voting rate of all shareholders attending the meeting.
- Note:
 - Shareholders/authorized representatives with affiliated interests do not have the right to vote on contracts and transactions with a value of 35% or more (total value of the Company's assets recorded in the most recent financial statements; these contracts or transactions are only approved when shareholders/authorized representatives holding 65% or more of the remaining Voting rate approve (according to Clause 4, Article 167 of the Enterprise Law 2020).
 - Shareholders/authorized representatives of shareholders owning 51% or more of the total voting shares or affiliated persons of that shareholder do not have the right to vote on contracts and transactions with a value greater than 10% (total value of the Company's assets recorded in the most recent financial statements) between the Company and that shareholder (according to Point b, Clause 3 and Clause 4, Article 167 of the Enterprise Law 2020).

4.10.5 Recording of voting/election results

- At the AGM, the GMS will approve the Vote Counting Board.
- The Vote Counting Board is responsible for collecting voting ballots and election ballots.
- The Vote Counting Board is responsible for checking the number of votes in favor, against, and abstentions for each content item and is responsible for recording, summarizing, and reporting the results of the vote counting at the AGM.

4.11 Election of additional Members of the Board of Directors and Member of the Board of Supervisors

The election of additional Member of the Board of Supervisors must be carried out in accordance with the Regulation on nomination, candidacy, election of additional members of the Board of Directors and Member of the Board of Supervisors for the term of 2026-2030 and approved by the General Meeting of Shareholders at the meeting.

5. Minutes of meeting, Resolution of the General Meeting of Shareholders

- All delegates, representatives, and guests attending the AGM are responsible for fully complying with the provisions of this Regulation, the Company's current regulations, internal rules, management regulations, and relevant legal regulations.
- The convener of the AGM has the right to:
 - Request all attendees to submit to inspection or other lawful and reasonable security measures;
 - Request competent authorities to maintain order at the meeting; expel those who do not comply with the chairperson's administration, intentionally disrupt order, obstruct the normal progress of the meeting, or fail to comply with security check requirements from the GMS.
- For contents not specified in detail in this regulation, the provisions of the Company's Charter, the Law on Enterprises 2020, and current legal documents of the State shall be applied.

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REGULATION ON NOMINATION, CANDIDACY, AND SUPPLEMENTAL ELECTION ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS TERM 2026 – 2030 40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

Based on:

- *The Law on Enterprises No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and the sub-law documents attached;*
- *Decree 155/2020/ND-CP detailing the implementation of a number of articles of the Securities Law passed on December 31, 2020;*
- *Charter on organization and operation of 40 Investment and Construction Joint Stock Company;*
- *Internal regulations on corporate governance of 40 Investment and Construction Joint Stock Company.*

The Congress's Ballot Counting Committee announces the Regulation on nomination, candidacy, and election of additional members of the Board of Directors and the Board of Supervisors for the term 2026 – 2030 at the 2026 Annual General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company as follows:

I. Explanation of abbreviated terms/words:

- Company : 40 Investment and Construction Joint Stock Company
- BOD : Board of Directors
- BOS : Board of Supervisors
- AGM : General Meeting of Shareholders
- Delegate : Shareholders, representatives (authorized persons)

II. Chairperson at the congress:

The chairperson at the congress is responsible for presiding over the election with the specific tasks being:

- Introducing the list of nominations and candidates for the BOD and BOS;
- Supervising the voting and counting of votes;
- Resolving complaints about the election (if any)

III. Regulations on nomination and candidacy for members of the Board of Directors:

- Number of Board of Directors members to be elected: 05 members
- Term: 2026 – 2030

- Maximum number of candidates for the Board of Directors: Unlimited

1. Rights to nominate and run for the Board of Directors: (according to Article 25 of the company's charter)

Shareholders holding common shares have the right to combine the number of voting rights to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from:

- 10% to less than 25% of the total number of voting shares are entitled to nominate one (01) candidate;
- 25% to less than 50% are entitled to nominate a maximum of two (02) candidates;
- 50% to less than 75% are entitled to nominate a maximum of three (03) candidates.

Nominees must meet the standards set out in section 2 below.

In the event that the number of candidates for the Board of Directors through nomination and candidacy is still not sufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to a mechanism prescribed by the company in the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors.

2. Standards for candidates participating in the Board of Directors: Candidates participating in the Board of Directors must fully meet the following standards and conditions (according to Article 155 of the Law on Enterprises 59/2020/QH14, Decree 155/2020/ND-CP)

- Having full civil act capacity, not being in the subjects who are not allowed to manage enterprises according to the provisions of Clause 2, Article 17 of the Law on Enterprises 59/2020/QH14;
- Having professional qualifications and experience in business administration or in the field, industry, or profession of the company and not necessarily being a shareholder of the company;
- A Member of the Board of Directors of a company may concurrently be a member of the Board of Directors of a maximum of 05 other companies.

An independent Member of the Board of Directors must meet the following criteria and conditions:

- Not be a person currently working for the company, its parent company, or its subsidiary; not be a person who has worked for the company, its parent company, or its subsidiary for at least the immediately preceding 03 years;
- Not be a person currently receiving salary or remuneration from the company, except for allowances that Members of the Board of Directors are entitled to as prescribed;
- Not be a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adoptive child, biological brother, biological sister, younger brother, or younger sister is a major shareholder of the company; is a manager of the company or a subsidiary of the company;
- Not be a person directly or indirectly owning at least 01% of the total number of voting shares of the company;
- Not be a person who has been a Member of the Board of Directors. Member of the Board of Supervisors of the company for at least the immediately preceding 05 consecutive years, unless re-elected for 02 consecutive terms.

IV. Regulations on nomination and candidacy for Member of the Board of Supervisors:

- Number of Member of the Board of Supervisors to be elected: 03 member
- Term: 2026 – 2030
- Maximum number of candidates for Member of the Board of Supervisors: Unlimited

1. Rights to nominate and propose candidates for Member of the Board of Supervisors: (according to Article 36 of the company's charter)

Shareholders holding common shares have the right to combine the number of voting rights to nominate candidates for the Board of Directors. A shareholder or group of shareholders holding from:

- 10% to less than 25% of the total number of voting shares has the right to nominate one (01) candidate;
- 25% to less than 50% is entitled to nominate a maximum of two (02) candidates;
- 50% to less than 75% is entitled to nominate a maximum of three (03) candidates.

Nominees must meet all the criteria specified in Section 2 below.

If the number of Member of the Board of Supervisors candidates through nomination and candidacy is still not enough, the incumbent Member of the Board of Supervisors may nominate additional candidates or organize nominations according to the mechanism specified by the company in the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Supervisors.

2. Standards for candidates to participate in the Board of Supervisors: Candidates participating in the Board of Supervisors must fully meet the following criteria and conditions (according to Article 169 of the Enterprise Law 59/2020/QH14, Article 286 of Decree 155/2020/ND-CP)

- Have full civil act capacity and not be in the subjects prohibited from establishing and managing enterprises as prescribed in Clause 2, Article 17 of the Enterprise Law 59/2020/QH14;
- Being trained in one of the majors in economics, finance, accounting, auditing, law, business administration or a major suitable to the business activities of the enterprise;
- Must not be a family member (spouse, biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father-in-law, mother-in-law, biological child, adopted child, son-in-law, daughter-in-law, biological brother, biological sister, younger brother, younger sister, brother-in-law, brother-in-law, sister-in-law, sister-in-law, wife's biological brother, husband's biological brother, wife's biological sister, husband's biological sister, wife's younger brother, husband's younger brother) of a Member of the Board of Directors, Director or General Director and other managers;
- Not be a company manager; not necessarily be a shareholder or employee of the company;
- Not work in the accounting or finance department of the Company;
- Not be a member or employee of an audit organization approved to audit the company's financial statements in the immediately preceding 03 years.
- Not being a family member of the company's business manager and parent company, or the enterprise's capital representative.

V. Election principles:

- Conducted in strict accordance with the law and the Company's Charter.
- Voting rights are calculated according to the number of shares owned or represented. The election results are based on the number of voting shares of the attending delegates.
- In each election, a delegate may only use one ballot corresponding to the number of shares owned or represented.
- The ballot counting committee is nominated by the Presidium and approved by the General Meeting. Members of the ballot counting committee must not be named in the list of nominees and candidates for the Board of Supervisors.

VI. Voting method:

- The list of Member of the Board of Supervisors candidates is arranged in ABC order by name, with full first and last names written on the ballot.
- Voting method: (According to Clause 3, Article 148 of the Enterprise Law 2020)
 - Implemented according to the cumulative voting method: accordingly, each delegate has a total number of votes equal to the total number of shares owned or represented multiplied by the number of members to be elected to the Board of Supervisors.
 - Attending delegates have the right to allocate all of their votes to one or several candidates.
 - Each attending delegate is given one Member of the Board of Supervisors ballot. When ballots are distributed, delegates must check the information on the ballot; if there are any errors, they must immediately notify the ballot counting committee.
 - In case of accidental selection errors, delegates should contact the ballot counting committee to receive a new ballot and must return the old one.
 - If additional candidates arise on the day of the General Meeting, delegates can contact the ballot counting committee to request a new ballot and must return the old one (before placing it in the ballot box).
 - How to fill out the ballot:
 - Delegates may vote for a maximum number of candidates equal to the number of members to be elected by marking an "x" or a checkmark (✓) in the "Distribute votes evenly" box of the corresponding candidate.
 - In the event that a shareholder marks both the "Distribute votes evenly" box and enters a number in the "Number of votes" box, the result will be based on the number of votes entered in the "Number of votes" box.

Note:

- Ballots will be placed in a sealed ballot box before the vote counting begins.
- Valid ballots: are ballots according to the pre-printed form issued by the organizing committee, with the Company's red seal, without erasures, corrections, or any additional content other than the regulations for the ballot.
- The following ballots will be considered invalid:
 - Adding other content to the ballot;

- Ballots that are not according to the pre-printed form issued by the organizing committee, ballots without the Company's red seal, or have been erased, corrected, or have additional content other than the regulations for the ballot;
 - The number of candidates that the delegate votes for is greater than the number of members to be elected;
 - The ballot has a total number of votes for the candidates from the delegates greater than the total number of votes allowed;
 - Without the signature and clearly written full name (handwritten) of the attending delegate.
- After the voting ends, the vote counting will be conducted under the supervision of the ballot counting committee and the shareholder representative (If any).
 - The ballot counting committee is responsible for preparing the vote counting record, announcing the results, and together with the presidium, resolving delegates' questions and complaints (If any).
 - After being counted, ballots will be stored according to regulations and opened at the request of the company's General Meeting of Shareholders.

VII. Principles for determining winning candidates:

- The winning candidate is determined by the number of votes received, calculated from highest to lowest, starting from the candidate with the highest number of votes until the required number of members is reached.
- In the event that two (02) or more candidates receive the same number of votes for the final member position, a re-election will be conducted among the candidates with an equal number of votes.
- If the first round of voting does not yield a sufficient number of elected candidates, voting will continue until the required number of members is elected.

VIII. Documents for nomination and candidacy for election to the Board of Directors, Board of Supervisors:

Documents for candidacy and nomination for election to the Board of Directors, BOS include:

- Application for candidacy/nomination for election to the Board of Directors, BOS (according to the form).
- Curriculum vitae (according to the form).
- Copies of the following documents: Citizen identification card/Passport.
- Diplomas certifying cultural and professional qualifications (if any).

The person nominating to the Board of Directors, BOS must be responsible before the law, before the General Meeting of Shareholders for the accuracy and truthfulness of the contents in their application.

Applications should be sent to 40 Investment and Construction Joint Stock Company before 16:00 on 15 February, 2026 at the following address:

40 Investment And Construction JSC

Regulation on nomination, candidacy, and election of additional BOD, BOS members for the term 2026 – 2030

- Address: No. 359 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Da Nang City, Viet Nam
- Telephone: 0918237246

The above is the entire regulation on nomination, candidacy, and election of additional members to the Board of Directors and the Board of Supervisors for the term of 2026 – 2030 at the 2026 Annual General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company, respectfully submitted to the General Meeting of Shareholders for consideration and approval.

This regulation takes effect immediately after being approved by the 2026 Annual General Meeting of Shareholders.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, General Directors, BOS;
- Achieved: Secretary.

ON BEHALF OF

**THE BOARD OF DIRECTORS
CHAIRMAN**



ĐO TAN CUONG



No.: 2602A/NQ-ĐHĐCĐ/L40

Da Nang, February 26, 2026

**RESOLUTION
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to the Charter of Organization and Operation of 40 Investment and Construction Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2026 No. 2602/BB-ĐHĐCĐ/L40 dated 26/02/2026.

The Annual General Meeting of Shareholders (“AGM”) of 40 Investment and Construction Joint Stock Company, held at No. 306, 2/9 Street, Hoa Cuong Bac Ward, Da Nang City, on 26 February, 2026, has adopted the following resolutions:

RESOLUTIONS

Article 1: Approval of the Report of the Board of Directors for the year 2025 No. 001/BC-ĐHĐCĐ dated 04/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 2: Approval of the Report of the Board of Supervisors for the year 2025 No. 002/2025/BC/BKS-L40 dated 04/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 3: Approval of the Business Performance Report for 2025 and the Business Plan for 2026 No. 003/2025/BC/BĐH-L40 dated 04/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 4: Approval of the Proposal on the Audited Financial Statements for the year 2025 No. 004/TTr/ĐHĐCĐ dated 04/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 5: Approval of the Proposal on Business Performance Results for 2025 and Profit Distribution for the year 2025 No. 005/TTr/ĐHĐCĐ dated 04/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 6: Approval of the Proposal on the Selection of the Auditing Firm for the Financial Statements for the year 2026 No. 006/TTr/ĐHĐCĐ dated 04/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 7: Approval of the Proposal on Remuneration of the Board of Directors and the Board of Supervisors No. 007/TTr- ĐHĐCĐ dated 04/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 8: Approval of the Proposal on the Change of the Head Office Address of 40 Investment and Construction Joint Stock Company No. 008/TTr/ĐHĐCĐ dated 04/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 9: Approval of the Proposal on the Mechanism for additional nomination of members of the Board of Directors and the tentative list of candidates for the 2026–2030 term introduced by the Board of Directors for additional nomination under such mechanism in the event of approval by the General Meeting of Shareholders No. 009.1/TTr/ĐHĐCĐ dated 15/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 10: Approval of the Proposal on the Election of Members of the Board of Directors for the 2026–2030 term, No. 009/TTr/ĐHĐCĐ dated 04/02/2026:

Approval of the list of candidates for the Board of Directors, including:

1. Mr. Do Tan Cuong (Curriculum Vitae attached)
2. Mr. Dinh Van Xuan (Curriculum Vitae attached)
3. Mr. Phan Anh (Independent Member of the Board of Directors candidate – Curriculum Vitae attached)
4. Mr. Nguyen Van Tuan (Independent Member of the Board of Directors candidate – Curriculum Vitae attached)
5. Mr. Pham Huu Tai (Curriculum Vitae attached)

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 11: Approval of the Proposal on the mechanism for additional nomination of members of the Board of Supervisors and the tentative list of candidates for the 2026–2030 term

introduced by the Board of Supervisors for additional nomination under such mechanism in the event of approval by the General Meeting of Shareholders No. 010.1/TTr/DHĐCĐ dated 15/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 12: Approval of the Proposal on the Election of Members of the Supervisory Board for the 2026–2030 term, No. 010/TTr/DHĐCĐ dated 04/02/2026:

Approval of the list of candidates for the Supervisory Board, including:

1. Mr. Tran Van Hung (Curriculum Vitae attached)
2. Mr. Nguyen Le Duy (Curriculum Vitae attached)
3. Mr. Tran Cong Hau (Curriculum Vitae attached)

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

ELECTION RESULTS

Election results of members of the Board of Directors for the 2026–2030 term:

1. Mr. Do Tan Cuong	Votes: 8,665,500	Ratio: 100%
2. Mr. Dinh Van Xuan	Votes: 8,665,500	Ratio: 100%
3. Mr. Phan Anh	Votes: 8,665,500	Ratio: 100%
4. Mr. Nguyen Van Tuan	Votes: 8,665,500	Ratio: 100%
5. Mr. Pham Huu Tai	Votes: 8,665,500	Ratio: 100%

Election results of members of the Board of Supervisors for the 2026–2030 term:

1. Mr. Tran Van Hung	Votes: 8,665,500	Ratio: 100%
2. Mr. Nguyen Le Duy	Votes: 8,665,500	Ratio: 100%
3. Mr. Tran Cong Hau	Votes: 8,665,500	Ratio: 100%

Article 13: Approval of the Proposal on the Payment of Cash Dividends for the year 2025 at a rate of 5% No. 011/TTr/DHĐCĐ dated 04/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 14: Approval of the Proposal on the Share Issuance Plan to Pay Dividends at a ratio of 10:12 for the year 2025 No. 012/TTr/DHĐCĐ dated 04/02/2026:

The AGM approved the report with 8,665,500 shares voting in favor, representing 100% of the total voting shares attending the Meeting.

Article 15: Implementation Provisions

This Resolution was fully adopted at the Annual General Meeting of Shareholders 2026 of 40 Investment and Construction Joint Stock Company and shall take effect from the date of signing.

Members of the Board of Directors, the Board of Supervisors, the Executive Management and related individuals shall be responsible for the implementation of this Resolution in accordance with their respective authority, functions, and in compliance with applicable laws and the Company's Charter.

Recipients:

- *General Meeting of Shareholders;*
- *Board of Directors, Board of Management, Board of Supervisors;*
- *Archived: Office, Company Secretary.*

**OBO. THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF THE BOARD OF DIRECTORS**



ĐO TAN CUONG



No.: 2602/BB-DHDCĐ/L40

Da Nang, February 26, 2026

MINUTES OF MEETING
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

- **Company name** : 40 Investment and Construction Joint Stock Company
(Hereinafter referred to as the “Company”)
- **Head office** : 201/58 Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City, Viet Nam
- **Telephone** : (028) 73 035 556
- **Enterprise Registration Certificate** : No. 5703000009 issued by the Department of Planning and Investment of Can Tho City for the first time on May 28, 2001;
No. 1800421390 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on April 2, 2008, amended for the 15th time on July 23, 2026.
- **Time** : 08:30 a.m., on 26 February, 2026
- **Venue** : No. 306, 2/9 Street, Hoa Cuong Bac Ward, Da Nang City

PART I: ATTENDANCE

1. Board of Directors, comprising the following members:

- Mr. Do Tan Cuong – Chairman of the Board of Directors
- Mr. Dinh Van Xuan – Member of the Board of Directors
- Mr. Phan Anh – Member of the Board of Directors
- Mr. Nguyen Van Tuan – Member of the Board of Directors
- Mr. Pham Huu Tai – Member of the Board of Directors

2. Supervisory Board, comprising the following members:

- Mr. Tran Van Hung – Head of the Supervisory Board
- Mr. Nguyen Le Duy – Member of the Supervisory Board
- Mr. Tran Cong Hau – Member of the Supervisory Board

3. Executive Management, comprising:

- Mr. Dinh Van Xuan – General Director
- Mr. Nguyen Van Son – Deputy General Director

- Mr. Bui Thanh Tuan – Chief Accountant

4. Attending shareholders and authorized representatives

Including shareholders and/or authorized representatives who completed the registration procedures in accordance with the Company's Charter.

PART II: OPENING AND MEETING PROCEDURES

1. Report on Verification of Shareholders' Eligibility:

- Presenter: Ms. Nguyen Thi Le Thanh – Head of the Eligibility Verification Committee
- Report content:
 - Total number of shareholders invited to attend: All shareholders whose names were included in the shareholder list finalized as of 26/01/2026, owning **10,800,000 shares** equivalent to **10,800,000 voting rights** of 40 Investment and Construction Joint Stock Company.
 - At 09 hour 00 minute, the number of delegates attending the Meeting: 12 delegates, representing **8,665,500** voting shares, accounting for **80.24%** of the total voting shares of shareholders attending the Meeting of the total voting shares of all shareholders with voting rights.

Pursuant to the provisions of the current laws and the Company's Charter, the Annual General Meeting of Shareholders 2026 of 40 Investment and Construction Joint Stock Company satisfies the conditions to be duly convened.

2. The Chairperson introduces and seeks approval of the Presidium, including:

Mr. Do Tan Cuong – Chairman of the Board of Directors, Chairman of the Meeting

Mr. Dinh Van Xuan – Representative of Executive Management

The AGM unanimously approved the composition of the Presidium.

3. The Chairperson introduces the Secretary of the Meeting:

Ms.: Pham Tran Thuy Tho

The AGM unanimously approved the Secretary of the Meeting.

4. The Chairperson introduces and seeks approval of the Vote Counting Committee, including:

Ms. Nguyen Hai Anh – Head of the Vote Counting Committee

Ms. Pham Thuy Tho – Member

Mr. Le Tien Dung – Member

The AGM unanimously approved the Vote Counting Committee.

5. Mr. Do Tan Cuong, on behalf of the Presidium, presents the Rules of Procedure of the Meeting.

The AGM unanimously approved the Working Regulations.

6. Mr. Do Tan Cuong, on behalf of the Presidium, presents the Regulations on nomination, self-nomination and election of additional members of the Board of Directors and the Board of Supervisors for the 2026–2030 term

The Meeting unanimously approved the Regulations on nomination, self-nomination and election of additional members of the Board of Directors and the Board of Supervisors for the 2026–2030 term.

7. Mr. Do Tan Cuong, on behalf of the Presidium, presents the Meeting Agenda

The Meeting unanimously approved the Meeting Agenda.

Detailed voting results for the approval of the Presidium, Vote Counting Committee, Meeting Agenda, Rules of Procedure, and Regulations on nomination, self-nomination and election of additional members of the Board of Directors and the Board of Supervisors for the 2026–2030 term are as follows:

Total valid ballots delegates: **12** representing **8,665,500** voting shares, accounting for **100%** of the total voting shares of shareholders attending the Meeting of the total voting shares of attending shareholders, of which:

- Total ballots in favor: **12** representing **8,665,500** voting shares, accounting for **100%** of the total voting shares of shareholders attending the Meeting
- Total ballots against: **0** representing **0** voting shares, accounting for **0%** of the total voting shares of shareholders attending the Meeting
- Total ballots with no opinion: **0** representing **0** voting shares, accounting for **0%** of the total voting shares of shareholders attending the Meeting
- Total invalid ballots: **0** representing **0** voting shares, accounting for **0%** of the total voting shares of shareholders attending the Meeting.

PART III: PRESENTATION OF REPORTS AND PROPOSALS

Content 01: Approval of the Report of the Board of Directors for the year 2025 No. 01/BC-ĐHĐCĐ dated 04/02/2026

Presented by: Mr. Do Tan Cuong

Content 02: Approval of the Report of the Board of Supervisors for the year 2025 No. 002/2025/BC/BKS-L40 dated 04/02/2026

Presented by: Mr. Tran Van Hung

Content 03: Approval of the Business Performance Report for 2025 and the Business Plan for 2026 No. 003/2025/BC/BĐH-L40 dated 04/02/2026

Presented by: Mr. Dinh Van Xuan

Content 04: Approval of the Proposal on the Audited Financial Statements for the year 2025 No. 004/TTr/DHĐCĐ dated 04/02/2026

Presented by: Mr. Do Tan Cuong

Content 05: Approval of the Proposal on Business Performance Results for 2025 and Profit Distribution for the year 2025 No. 005/TTr/DHĐCĐ dated 04/02/2026

Presented by: Mr. Do Tan Cuong

Content 06: Approval of the Proposal on the Selection of the Auditing Firm for the Financial Statements for the year 2026 No. 006/TTr/DHĐCĐ dated 04/02/2026

Presented by: Mr. Do Tan Cuong

Content 07: Approval of the Proposal on Remuneration of the Board of Directors and the Board of Supervisors No. 007/TTr- DHĐCĐ dated 04/02/2026

Presented by: Mr. Do Tan Cuong

Content 08: Pproval of the Proposal on the Change of the Head Office Address of 40 Investment and Construction Joint Stock Company No. 008/TTr/DHĐCĐ dated 04/02/2026

Presented by: Mr. Do Tan Cuong

Content 09: Approval of the mechanism for additional nomination of members of the Board of Directors and the tentative list of candidates for the 2026–2030 term introduced by the Board of Directors for additional nomination under such mechanism in the event of approval by the General Meeting of Shareholders No. 009.1/TTr/DHĐCĐ dated 15/02/2026

Presented by: Mr. Do Tan Cuong

Content 10: Proposal on the Election of Members of the Board of Directors for the 2026–2030 term, No. 009/TTr/DHĐCĐ dated 04/02/2026

Presented by: Mr. Do Tan Cuong

Content 11: Approval of the Proposal on the mechanism for additional nomination of members of the Board of Supervisors and the tentative list of candidates for the 2026–2030 term introduced by the Board of Supervisors for additional nomination under such mechanism in the event of approval by the General Meeting of Shareholders No. 010.1/TTr/DHĐCĐ dated 15/02/2026

Presented by: Mr. Do Tan Cuong

Content 12: Proposal on the Election of Members of the Supervisory Board for the 2026–2030 term, No. 010/TTr/DHĐCĐ dated 04/02/2026

Presented by: Mr. Do Tan Cuong

Content 13: Approval of the Proposal on the Payment of Cash Dividends for the year 2025 at a rate of 5% No. 011/TTr/DHĐCĐ dated 04/02/2026

Presented by: Mr. Do Tan Cuong

Content 14: Proposal on the Approval of the Share Issuance Plan for Dividend Payment at a ratio of 10:12 for 2025, No. 012/TTr/ĐHĐCĐ dated 04/02/2026

Presented by: Mr. Do Tan Cuong

PART IV. SHAREHOLDERS' OPINIONS:

No comments were raised by shareholders.

PART V. SHAREHOLDERS' VOTING

From the opening time until 09 hour 00 minute, the number of delegates attending the Meeting: 12 representing 8.665.500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of all shareholders with voting rights.

Statistics of ballots issued, ballots collected and ballots not collected:

Total ballots issued: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting

Total ballots collected: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting

Total ballots not collected: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting

The General Meeting heard the presentations and voted by secret ballot on the following contents:

Content 01: Approval of the Report of the Board of Directors for the year 2025 No. 001/BC-ĐHĐCĐ dated 04/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 01 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 02: Approval of the Report of the Board of Supervisors for the year 2025 No. 002/2025/BC/BKS-L40 dated 04/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 02 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 03: Approval of the Business Performance Report for 2025 and the Business Plan for 2026 No. 003/2025/BC/BĐH-L40 dated 04/02/2026

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 03 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 04: Approval of the Proposal on the Audited Financial Statements for the year 2025 No. 004/TTr/DHĐCĐ dated 04/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 04 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 05: Approval of the Proposal on Business Performance Results for 2025 and Profit Distribution for the year 2025 No. 005/TTr/DHĐCĐ dated 04/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 05 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 06: Approval of the Proposal on the Selection of the Auditing Firm for the Financial Statements for the year 2026 No. 006/TTr/DHĐCĐ dated 04/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 06 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 07: Approval of the Proposal on Remuneration of the Board of Directors and the Board of Supervisor No. 007/TTr- ĐHĐCĐ dated 04/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 07 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 08: Approval of the Proposal on the Change of the Head Office Address of 40 Investment and Construction Joint Stock Company No. 008/TTr/ĐHĐCĐ dated 04/02/2026



➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 08 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 09: Approval of the mechanism for additional nomination of members of the Board of Directors and the tentative list of candidates for the 2026–2030 term introduced by the Board of Directors for additional nomination under such mechanism in the event of approval by the General Meeting of Shareholders No. 009.1/TTtr/ĐHĐCĐ dated 15/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 09 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 10: Proposal on the Election of Members of the Board of Directors for the 2026–2030 term, No. 009/TTr/DHĐCĐ dated 04/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 10 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 11: Approval of the Proposal on the mechanism for additional nomination of members of the Board of Supervisors and the tentative list of candidates for the 2026–2030 term introduced by the Board of Supervisors for additional nomination under such mechanism in the event of approval by the General Meeting of Shareholders No. 010.1/TTr/DHĐCĐ dated 15/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 11 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 12: Proposal on the Election of Members of the Supervisory Board for the 2026–2030 term, No. 010/TTr/DHĐCĐ dated 04/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 12 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 13: Approval of the Proposal on the Payment of Cash Dividends for the year 2025 at a rate of 5% No. 011/TTr/ĐHĐCĐ dated 04/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:

- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 13 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

Content 14: Proposal on the Approval of the Share Issuance Plan for Dividend Payment at a ratio of 10:12 for 2025, No. 012/TTr/ĐHĐCĐ dated 04/02/2026

➤ Voting results:

Total number of valid ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting, of which:



- *Total number of approving ballots: 12 representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of disapproving ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*
- *Total number of ballots with no opinion: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.*

Total number of invalid ballots: 0 representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting of the total voting shares of shareholders attending the Meeting.

Accordingly, Content 14 was approved with a rate of 100% of the total voting shares of shareholders attending the Meeting.

PART V: SHAREHOLDERS' ELECTION

Election results of members of the Board of Directors:

Full name	Candidate position	Number of votes	Election ratio
Mr. Do Tan Cuong	BOD Member	8,665,500	100%
Mr. Dinh Van Xuan	BOD Member	8,665,500	100%
Mr. Phan Anh	BOD Member	8,665,500	100%
Mr. Nguyen Van Tuan	BOD Member	8,665,500	100%
Mr. Pham Huu Tai	BOD Member	8,665,500	100%

Election results of members of the Supervisory Board:

Full name	Candidate position	Number of votes	Election ratio
Mr. Tran Van Hung	BOS Member	8,665,500	100%
Mr. Nguyen Le Duy	BOS Member	8,665,500	100%
Mr. Tran Cong Hau	BOS Member	8,665,500	100%

PART VI: APPROVAL OF THE MINUTES AND RESOLUTION OF THE MEETING

From the opening time until 10 hour 50 minute, the number of delegates attending the Meeting: 12 delegates, representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting of the total voting shares of all shareholders with voting rights.

Presenter: Ms. Pham Tran Thuy Tho reads the Minutes of the Meeting.

The Meeting voted and unanimously approved the full text of the Minutes and the Resolution of the Annual General Meeting of Shareholders 2026, with the following voting results:

Total valid ballots: 12 delegates, representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting:

- *Ballots in favor: 12 delegates, representing 8,665,500 voting shares, accounting for 100% of the total voting shares of shareholders attending the Meeting.*
- *Ballots against: 0 delegates, representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting*
- *Ballots with no opinion: 0 delegates, representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting*

Total number of invalid ballots: 0 delegates, representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the Meeting.

These Minutes are made in 02 originals and archived at 40 Investment and Construction Joint Stock Company.

The Meeting ended at 11 hour 00 minute on the same day.

SECRETARIAT


Pham Tran Thuy Tho

040 THE PRESIDING COMMITTEE



*CHỦ TỊCH HĐQT
Đỗ Tấn Cường*

**REPORT
OF THE BOARD OF DIRECTORS FOR THE YEAR 2025
PRESENTED AT THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS 2026**

I. ACTIVITIES OF THE BOARD OF DIRECTORS

1. Information on Members of the Board of Directors (BOD)

No.	Member of the Board of Directors	Position	Start Date/End Date as Member/Independent Member, Board of Directors	
			Date of Appointment	Date of Dismissal
1	Mr. Le Dinh Hien	Chairman of the Board of Directors	22/12/2015	07/03/2025
2	Mr. Ha Huy Khanh	Member of the Board of Directors	May 2012	07/03/2025
3	Mr. Tran Bac Viet	Member of the Board of Directors	28/01/2022	07/03/2025
4	Mr. Anselm Wong Siem Shen	Member of the Board of Directors	26/11/2024	07/03/2025
5	Mr. Ngoi Gia Tien	Member of the Board of Directors	26/11/2024	07/03/2025
6	Mr. Do Tan Cuong	Non-Executive Chairman of the Board of Directors	07/03/2025	
7	Mr. Bui Do Linh	Non-Executive Member of the Board of Directors	07/03/2025	15/10/2025
8	Mr. Tran Viet Thang	Independent Member of the	07/03/2025	15/10/2025

		Board of Directors		
9	Mr. Do Tan Vu	Member of the Board of Directors	07/03/2025	28/04/2025
10	Mr. Dinh Van Xuan	Member of the Board of Directors cum General Director	07/03/2025	
11	Mr. Phan Anh	Independent Member of the Board of Directors	28/04/2025	
12	Mr. Nguyen Van Tuan	Independent Member of the Board of Directors	15/10/2025	
13	Mr. Pham Huu Tai	Member of the Board of Directors	15/10/2025	

2. BOD Meetings: In 2025, the Board of Directors held 33 meetings.

No.	Member BOD	Number of Board Meetings Attended	Meeting Attendance Rate	Reason for Absence from the meeting
1	Mr. Le Dinh Hien	4/4	100%	(dismissed by the General Meeting of Shareholders as from 07/03/2025)
2	Mr. Ha Huy Khanh	4/4	100%	
3	Mr. Tran Bac Viet	4/4	100%	
4	Mr. Anselm Wong Siem Shen	0/4	0%	
5	Mr. Ngoi Gia Tien	0/4	0%	
6	Mr. Do Tan Cuong	29/29	100%	(dismissed by the General Meeting of Shareholders as from 15/10/2025)
7	Mr. Bui Do Linh	23/23	100%	
8	Mr. Tran Viet Thang	0/23	0%	
9	Mr. Do Tan Vu	6/6	100%	(dismissed by the General Meeting of Shareholders as from

				28/04/2025)
10	Mr. Dinh Van Xuan	29/29	100%	
11	Mr. Phan Anh	24/24	100%	(appointed by the General Meeting of Shareholders as from 28/04/2025)
12	Mr. Nguyen Van Tuan	06/06	100%	(appointed by the General Meeting of Shareholders as from 15/10/2025)
13	Mr. Pham Huu Tai	06/06	100%	

3. BOD's supervision of the General Director's Board:

The Board of Directors (“BOD”) has consistently taken a proactive role in supervising, inspecting, and urging the implementation of tasks by the Board of Management, departments, and affiliated units, ensuring that all of the Company’s activities are carried out in accordance with the resolutions of the General Meeting of Shareholders and the resolutions of the BOD, in compliance with applicable laws and the Company’s Charter, while maintaining a balance between the interests of shareholders and those of the Company.

The BOD regularly holds meetings with the General Director and invites representatives of the Supervisory Board to attend in order to update on the Company’s business performance, listen to management reports, and promptly propose appropriate solutions to ensure the progress of the approved plans. In 2025, in alignment with the Company’s overall development orientation, the BOD implemented adjustments to the senior management structure. The BOD expects that these changes will contribute to the Company’s stable and sustainable development. Under the close direction and supervision of the BOD, the Board of Management has seriously implemented specific tasks assigned to each member and has fully and promptly reported on implementation results, arising issues, and proposed solutions for the BOD’s consideration and adjustment within its authority.

Key directions of the Board of Directors for the Board of Management included:

- Directing the implementation of the 2025 business and production plan.
- Directing the organization of the 24th Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders in 2025.
- Supervising the management and operation of business and investment activities by the Board of Management in accordance with the resolutions of the General Meeting of Shareholders and the Board of Directors.
- Reviewing the implementation of the Company’s Charter, internal regulations, rules and procedures, and directing timely amendments and supplements to ensure compliance with applicable laws.

4. Activities of sub-committees under the Board of Directors (if any):

The Board of Directors established the Internal Audit Committee under the Board of Directors pursuant to Resolution No. 1812/2025/NQ-HĐQT/L40 dated December 18, 2025, and assigned Mr. Do Tan Hung to perform internal audit activities for the year 2025.

5. Resolutions and Decisions of the Board of Directors issued in 2025:

No.	Resolution/Decision Number	Date	Content	Approval Rate
1	01/2025/NQ-HĐQT/L40	15/01/2025	Article 1: The Board of Directors unanimously approved the report on business and production results for the fourth quarter and the year 2024. Article 2: The Board of Directors discussed and unanimously (100%) approved the business and production plan for 2025, which shall be submitted to the 2025 Annual General Meeting of Shareholders for approval. Article 3: The Board of Directors discussed and unanimously (100%) approved the 13th-month salary and additional salary for 2024. Article 4: The Board of Directors discussed and unanimously (100%) approved the cancellation of the record date for exercising the right to attend the Extraordinary General Meeting of Shareholders, previously scheduled for January 20, 2025. Reason for cancellation: As the Lunar New Year was approaching, departments were busy with year-end reporting and were unable to adequately prepare the meeting documents. Article 5: In the event of any discrepancies between this Resolution and previous resolutions on related matters, the provisions of this Resolution shall prevail and replace previous provisions.	100%
2	01A/2025/NQ-HĐQT/L40	15/01/2025	Article 1: The Board of Directors discussed and unanimously approved the convening of the First Extraordinary General Meeting of Shareholders in 2025 as follows: - Record date for shareholders to exercise the right to attend the meeting: February 5, 2025; Proposed agenda: - Consolidation of the Board of Directors' personnel structure; - Other matters within the authority of the General Meeting of Shareholders. - Expected time of the Extraordinary General Meeting of Shareholders: March 2025 (specific details to be stated in the meeting invitation). - Meeting venue: To be specified in the meeting invitation. - The Board of Directors authorizes the Chairman of the Board of Directors to approve the time, agenda, contents, and documents serving the organization of the First Extraordinary General	100%

		Meeting of Shareholders in 2025. Article 2: In the event of any discrepancies between this Resolution and previous resolutions on related matters, the provisions of this Resolution shall prevail and replace previous provisions.	
3	02/2025/NQ-HDQT/L40	10/02/2025 Article 1: The Board of Directors unanimously approved the notice to convene the First Extraordinary General Meeting of Shareholders in 2025 at 1:30 p.m. on March 7, 2025, in accordance with the meeting invitation dated February 10, 2025 (attached). Article 2: The Board of Directors unanimously approved the establishment and assignment of duties for the Shareholder Eligibility Verification Committee serving the First Extraordinary General Meeting of Shareholders in 2025 as follows: • Mr. Pham Van Hoan – Deputy General Director – Head of the Committee • Mr. Nguyen Van Thang – Deputy Head of the Planning– Technical Department – Member • Ms. Le Thi Thuy – Head of the Finance–Administration Department – Member Article 3: The Board of Directors unanimously approved the documents to be submitted to the First Extraordinary General Meeting of Shareholders in 2025, including: 3.1. Draft assignment of duties for the Vote Counting Committee and the Secretariat as follows: • Vote Counting Committee: ◦ Mr. Pham Van Hoan – Head of the Committee ◦ Mr. Nguyen Van Thang – Member ◦ Ms. Tran Thi Hieu – Member • Secretariat: ◦ Ms. Le Thi Thuy 3.2. Draft agenda, draft working regulations of the First Extraordinary General Meeting of Shareholders in 2025, draft regulations on nomination, self-nomination, and additional election of members of the Board of Directors for the 2021–2025 term, and other draft documents serving the Meeting. 3.3. Approval of the contents of submissions to be presented to the Extraordinary General Meeting of Shareholders, including: • Submission No. 001/TTr/ĐHĐCĐ-BT: Dismissal of members of the Board of Directors for the 2021–2025 term; • Submission No. 002/TTr/ĐHĐCĐ-BT: Additional election of members of the Board of Directors for the 2021–2025 term; • Submission No. 003/TTr/ĐHĐCĐ-BT: Investment plan for the purchase of shares of Ha My Complex Joint Stock Company; • Other matters within the authority of the General Meeting of	100% 139 GT HÀN XÂY T. P. H.

			Shareholders (if any).	
4	03/2025/NQ-HĐQT/L40	28/02/2025	Article 1: The Board of Directors approved the list of candidates for the additional election of members of the Board of Directors at the First Extraordinary General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company, including: • Mr. Tran Viet Thang • Mr. Do Tan Cuong Article 2: The Board of Directors approved the adjustment and update of the documents for the First Extraordinary General Meeting of Shareholders in the Submission on the additional election of members of the Board of Directors for the 2021–2025 term.	100%
5	04/2025/NQ-HĐQT/L40	07/03/2025	Article 1: The Board of Directors unanimously approved the withdrawal of Submission No. 002/TTr/DHĐCĐ-BT dated February 10, 2025, and the adjustment and resubmission of Submission No. 002A/TTr/DHĐCĐ-BT to be presented to the First Extraordinary General Meeting of Shareholders in 2025 (submission attached).	100%
6	0703/2025/NQ-HĐQT/L40	07/03/2025	Article 1: The Board of Directors (“BOD”) unanimously elected Mr. Do Tan Cuong – Member of the Board of Directors for the 2021–2025 term – to hold the position of Chairman of the Board of Directors and to act as the legal representative of 40 Investment and Construction Joint Stock Company with effect from March 7, 2025 until the BOD issues another notice of change. Article 2: The BOD unanimously approved the dismissal of Mr. Nguyen Van Son from the position of General Director of 40 Investment and Construction Joint Stock Company with effect from March 7, 2025. Article 3: The BOD unanimously approved the appointment of Mr. Dinh Van Xuan to the position of General Director and legal representative of 40 Investment and Construction Joint Stock Company. The term of appointment shall be effective from March 7, 2025 until the BOD issues another notice of change. Article 4: The BOD unanimously approved the plan to organize the 2025 Annual General Meeting of Shareholders (“AGM”) of 40 Investment and Construction Joint Stock Company as follows: • Record date for finalizing the list of shareholders entitled to attend the AGM: March 28, 2025; • Expected time of organization: April 2024. The specific date shall be announced in the meeting invitation; • Expected venue: To be specified in the meeting invitation; • Proposed agenda and contents: Approval of matters within the authority of the General Meeting of Shareholders. Detailed contents shall be announced in the meeting invitation. The BOD authorizes the Chairman of the BOD to approve the time,	100%

			agenda, contents, and documents serving the organization of the 2025 Annual General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company.	
7	1303/2025/NQ-HĐQT/L40	13/03/2025	Article 1: The Board of Directors (“BOD”) unanimously approved the implementation of a transaction for the transfer of assets being land use rights and assets attached to land, specifically as follows: Land plot No.: 60 Map sheet No.: 71 Area: 167.4 m² Land Use Right Certificate No.: BS699593 dated August 12, 2014 Assets attached to land: An office building constructed under Construction Permits No. 1142/GPXD, No. 382/XN-UBND-QLĐT, No. 1061/GPXD, and No. 826/XN-UBND-QLĐT. Transferee: 40.10 Investment and Construction Joint Stock Company Representative: Mr. Ngo Van Minh Title: Chairman of the Board of Directors, legal representative Citizen Identification No.: 001086011527 Address: No. 17, Group 2, Giap Nhat, Nhan Chinh Ward, Thanh Xuan District, Hanoi. Article 2: The BOD unanimously authorized the Chairman of the BOD, Mr. Do Tan Cuong, to carry out all procedures related to the above-mentioned asset transfer.	100%
8	1703/2025/NQ-HĐQT/L40	17/03/2025	Article 1: The Board of Directors (“BOD”) decided to appoint Mr. Bui Thanh Tuan to replace Mr. Nguyen Thanh Trung as Chief Accountant, effective from March 17, 2025 to March 17, 2030. Article 2: The Board of Directors (“BOD”) decided to appoint Mr. Nguyen Minh Sang to replace Ms. Le Thi Thuy as the Person in charge of corporate governance, effective from March 17, 2025 to March 17, 2030. Article 3: The Board of Directors (“BOD”) decided to appoint Mr. Nguyen Minh Sang to replace Ms. Le Thi Thuy as Company Secretary, effective from March 17, 2025 to March 17, 2030. Article 4: The Board of Directors (“BOD”) decided to appoint Mr. Nguyen Van Son to the position of Deputy General Director, effective from March 17, 2025 to March 17, 2030.	100
9	1703B/2025/NQ-HĐQT/L40	17/03/2025	Article 1: The Board of Directors decided to appoint Mr. Nguyen Van Son: • Citizen Identification No.: 04270013606, issued on July 10, 2021 by the Police Department for Administrative Management of Social Order; • Address: 649/24B Dien Bien Phu Street, Ward 25, Binh Thanh District, Ho Chi Minh City,	100%

			to hold the position of Deputy Director of 40 Investment and Construction Joint Stock Company.	
0	010804/2025/NQ-HDQT/L40	08/04/2025	Article 1: The Board of Directors unanimously approved the notice to convene the 2025 Annual General Meeting of Shareholders at 08:00 a.m. on April 28, 2025. Article 2: The Board of Directors unanimously approved the documents to be submitted to the 2025 Annual General Meeting of Shareholders.	100%
1	2604/2025/NQ-HDQT/L40	26/04/2025	Article 1: The Board of Directors unanimously approved the adjustment of the documents for the 2025 Annual General Meeting of Shareholders. Article 2: The Board of Directors unanimously approved the list of nominees for membership of the Board of Directors, namely Mr. Phan Anh. Article 3: The Board of Directors unanimously approved the list of nominees for membership of the Supervisory Board, including: 1. Mr. Phan Thanh Hung 2. Mr. Tran Van Hung 3. Mr. Nguyen Le Duy	100%
2	0305/NQ-HDQT/PHNVCSH/L40	03/05/2025	Article 1: Approval of the detailed implementation of the plan to issue shares to increase share capital from owners' equity. The Board of Directors of 40 Investment and Construction Joint Stock Company unanimously approved the implementation of the share issuance plan to increase share capital from owners' equity as approved by the General Meeting of Shareholders under Resolution No. 28042025/NQ-ĐHDCĐ/L40 dated April 28, 2025, with the following details: f shares: Shares of 40 Investment and Construction Joint Stock y shares: Ordinary shares es code: L40 e: VND 10,000/share of issued shares: 3,600,000 shares y shares: 0 shares ding shares: 3,600,000 shares d number of shares to be issued: 7,200,000 shares pected issuance value at par: VND 72,000,000,000 e ratio (expected issued shares/outstanding shares): 200% ment ratio: 1:2	100%

issued to existing shareholders shall be distributed through the exercise of rights at a ratio of 1:2. On the record date, each shareholder holding 01 share shall receive 01 right, and each right entitles the holder to receive 02 newly issued shares.)

Source of capital: To increase share capital from owners' equity.

Source of capital: Undistributed after-tax profits, share premium, and Development Investment Fund as stated in the Company's audited financial statements for 2024, specifically:

No.	Source of capital	Amount (VND)
1	Undistributed after-tax profits	51,658,000,000
2	Share premium	11,616,000,000
3	Development Investment Fund	8,726,000,000
	Total	72,000,000,000

14. Expected issuance time: In 2025, after receipt of written notification from the State Securities Commission of Vietnam ("SSC") confirming receipt of the share issuance documents.
15. Eligible participants: Existing shareholders whose names appear on the shareholder list on the record date provided by the Vietnam Securities Depository and Clearing Corporation ("VSDC").
16. Issuance method: Issuance to existing shareholders through the exercise of rights. Treasury shares are not entitled to receive rights. Rights are non-transferable.
17. Transfer restriction: Newly issued shares are not subject to transfer restrictions.
18. Rounding principles and handling of fractional shares (if any):
The number of shares issued to existing shareholders shall be rounded down to whole units. Any fractional shares arising from rounding shall be cancelled. As shares are issued at a ratio of 1:2 (doubling the number of shares held), no fractional shares will arise.
Example: A shareholder holding 100 shares on the record date will receive:
 $100 \text{ shares} \times 200\% = 200 \text{ additional shares.}$
19. Distribution method:
Shares shall be distributed directly to existing shareholders whose names appear on the shareholder list on the record date.
 - For deposited securities: shareholders shall receive additional shares through their securities depository members.
 - For non-deposited securities: shareholders shall receive additional shares at the head office of 40 Investment and Construction Joint Stock Company (Address: No. 201/58 Nguyen Xi Street, Ward 26,

			Binh Thanh District, Ho Chi Minh City). Article 2: Approval of the registration for depository and additional trading of all newly issued shares at the Vietnam Securities Depository and Clearing Corporation (VSDC) and the Hanoi Stock Exchange (HNX). Article 3: Approval of the dossier for the share issuance to increase share capital from owners' equity, including: • Report on the share issuance to increase share capital from owners' equity; • Resolution of the General Meeting of Shareholders approving the issuance plan; • Resolution of the Board of Directors approving the implementation of the issuance plan; • Audited financial statements for 2024; • Copy of the Enterprise Registration Certificate; • Copy of the Company Charter; • Written confirmation from the SSC regarding the maximum foreign ownership ratio of the Company. Article 4: Authorization to the Chairman of the Board of Directors: The Board of Directors authorizes the Chairman of the Board of Directors to direct the General Director and relevant departments to implement necessary procedures in accordance with regulations, including: • Finalizing and submitting the share issuance report dossier to the SSC; • Carrying out issuance procedures after receipt of the SSC's notification confirming receipt of the issuance documents; • Amending provisions on charter capital in the Company Charter and completing procedures for amending the Enterprise Registration Certificate in accordance with the actual issuance results; • Implementing necessary procedures for depository registration and additional listing of the issued shares at VSDC and HNX in accordance with applicable laws.	
3	2005/2025/NQ-HĐQT/L40	20/05/2025	Article 1: Approval of the record date for finalizing the list of shareholders entitled to receive shares issued under the capital increase plan from owners' equity as approved by the 2025 Annual General Meeting of Shareholders under Resolution No. 28042025/NQ-ĐHĐCĐ/L40 dated April 28, 2025.	100%
4	2005.03/NQ-HĐQT/L40	20/05/2025	Article 1: The Board of Directors ("BOD") decided to appoint Ms. Nguyen Hai Anh to replace Mr. Nguyen Minh Sang as the Person in charge of corporate governance, effective from May 20, 2025 until a replacement decision is issued.	100%

			Article 2: The Board of Directors (“BOD”) decided to appoint Ms. Nguyen Hai Anh to replace Mr. Nguyen Minh Sang as Company Secretary, effective from May 20, 2025 until a replacement decision is issued.	
5	0206A/2025/NQ-HDQT/L40	02/06/2025	Article 1: The Board of Directors (“BOD”) decided to dismiss Mr. Nguyen Duc Hung from the position of Deputy General Director, effective from June 2, 2025. Article 2: The Board of Directors (“BOD”) decided to dismiss Mr. Tran Ung Hoe from the position of Deputy General Director, effective from June 2, 2025. Article 3: The Board of Directors (“BOD”) decided to dismiss Mr. Tran Dang Thang from the position of Deputy General Director, effective from June 2, 2025. Article 4: The Board of Directors (“BOD”) decided to dismiss Mr. Sai Van Nhue from the position of Deputy General Director, effective from June 2, 2025. Article 5: The Board of Directors (“BOD”) decided to dismiss Mr. Pham Van Hoan from the position of Deputy General Director, effective from June 2, 2025. Article 6: The Board of Directors (“BOD”) decided to dismiss Mr. Nguyen Van Thang from the position of Member of the Internal Audit Committee, effective from June 2, 2025. Article 7: The Board of Directors (“BOD”) decided to dismiss Mr. Pham Que Thanh from the position of Member of the Internal Audit Committee, effective from June 2, 2025.	100% 
6	0506/2025/NQ-HDQT/L40	05/06/2025	Article 1. Approval of the Results of the Share Issuance to Increase Charter Capital from Equity 1. Planned number of shares to be issued: 7,200,000 shares. 2. Total number of shares distributed: 7,200,000 shares, of which: • The number of shares distributed to shareholders to increase charter capital from equity at the ratio of 1:2 is 7,200,000 shares allocated to 293 shareholders; • The number of fractional shares and cancelled shares: 0 shares. 3. Closing date of the issuance: June 03, 2025. 4. Total number of shares after the issuance (as of June 03, 2025): 10,800,000 shares, of which: • Outstanding shares: 10,800,000 shares; • Treasury shares: 0 shares; • Charter capital after the issuance: VND 108,000,000,000. Article 2. Implementation Responsibilities The Board of Directors assigns the General Director of the Company and relevant departments to report the issuance results to the competent state authorities; carry out procedures for amending the Company	100%

			Charter; adjust the Enterprise Registration Certificate and operating license conditions; and register additional securities and additional listing in order to supplement the entire number of newly issued shares increasing the charter capital in accordance with the new charter capital.	
7	1206/2025/NQ-HĐQT/L40	12/06/2025	Article 1: Approval of the Plan for Organizing the Extraordinary General Meeting of Shareholders The Board of Directors approves the plan for organizing the Extraordinary General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company as follows: • Final registration date for determining the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders: July 03, 2025; • Expected time of organization: July 2025. The specific date shall be announced in the meeting invitation; • Expected venue: To be specifically notified in the meeting invitation; • Agenda and contents: Approval of matters falling under the authority of the General Meeting of Shareholders. Detailed contents shall be notified in the meeting invitation; • The Board of Directors authorizes the Chairman of the Board of Directors to approve the time, agenda, contents and documents serving the organization of the Extraordinary General Meeting of Shareholders of the Company.	100%
8	0807.1/2025/NQ-HĐQT/L40	08/07/2025	Article 1. Approval of the Convocation of the Extraordinary General Meeting of Shareholders The Board of Directors approves the convocation of the Extraordinary General Meeting of Shareholders at 14:00 on July 30, 2025. Article 2. Approval of Documents to be Submitted to the Extraordinary General Meeting of Shareholders The Board of Directors approves the documents to be submitted to the Extraordinary General Meeting of Shareholders, including: • Submission No. 0407/TTr-HĐQT/PHRL dated July 04, 2025 regarding the private placement of shares to increase charter capital; • Other matters falling under the authority of the General Meeting of Shareholders (if any)	100%
9	0508/NQ-HĐQT/PHRL/L40	05/08/2025	Article 1: Approval of the Implementation of the Private Placement of Shares to Increase Charter Capital Approval is granted for the implementation of the private placement of shares to increase charter capital (the "Share Offering Plan") in accordance with Resolution of the General Meeting of Shareholders No. 30072025/NQ-ĐHĐCĐ/L40 dated July 30, 2025, with the	100%

following details:

Pursuant to the authorization of the General Meeting of Shareholders ("GMS"), the Board of Directors approves the implementation of the share issuance plan as follows:

1. Issuing organization: 40 Investment and Construction Joint Stock Company
2. Name of shares: Shares of 40 Investment and Construction Joint Stock Company
3. Stock code: L40
4. Type of shares: Ordinary shares
5. Par value: VND 10,000 per share
6. Current charter capital: VND 108,000,000,000
7. Number of outstanding shares: 10,800,000 shares
8. Number of treasury shares: 0 shares
9. Planned number of offered shares: 15,000,000 shares
10. Total issuance value at par: VND 150,000,000,000
11. Offering price and price range:

In accordance with the pricing principles approved under Resolution of the General Meeting of Shareholders No. 30072025/NQ-ĐHĐCĐ/L40 dated July 30, 2025, the Board of Directors determines the expected offering price range based on the following grounds:

- Based on the reviewed financial statements for the first six months of 2025, the book value per share of the Company is VND 10,374;
- Not lower than 70% of the average closing price of L40 shares over the last 30 trading sessions prior to the date on which the State Securities Commission announces receipt of complete private placement registration documents of the Company.

Accordingly, the minimum offering price is VND 10,374 per share.

The Board of Directors shall determine the maximum offering price based on 70% of the average closing price of L40 shares over the last 30 trading sessions prior to the date on which the State Securities Commission announces receipt of complete private placement registration documents of the Company, but not lower than VND 10,374 per share.

At the time of the offering, depending on market conditions, the Board of Directors shall determine the offering price for investors in compliance with applicable laws, the pricing principles approved by the General Meeting of Shareholders, and ensuring the highest interests of the Company and its shareholders.

12. Offering method: Private placement to professional securities investors

13. Expected implementation time: In 2025

14. Eligible investors:

- Selection criteria: Professional securities investors meeting the criteria stipulated in Clause 1, Article 11 of the Law on Securities, satisfying one of the following conditions:
 - Commercial banks, foreign bank branches, finance companies, insurance business organizations, securities companies, fund management companies, securities investment companies, securities investment funds, international financial institutions, off-budget state financial funds, and state financial institutions permitted to purchase securities in accordance with relevant laws;
 - Companies with paid-in charter capital exceeding VND 100 billion or listed organizations or organizations registered for trading;
 - Individuals holding securities practicing certificates;
 - Individuals holding a portfolio of listed or registered-for-trading securities with a minimum value of VND 2 billion, as certified by a securities company at the time such individual is determined as a professional securities investor;
 - Individuals having taxable income in the most recent year of at least VND 1 billion at the time such individual is determined as a professional securities investor, based on tax declarations submitted to tax authorities or tax withholding certificates issued by income-paying organizations or individuals.
- Number of investors: Fewer than 100 investors
- List of investors participating in the subscription:

No.	Investor Name	ID Card / Passport No.	Investor Category		Shares Held Before the Offering (as of July 31, 2025) (shares)	Number of Shares to be Allocated (shares)	Expected Ownership Ratio After the Offering
			Strategic investor / Professional securities investor	Foreign investor / Economic organization with foreign investors holding more than 50% of charter capital / Domestic investor			
1	HO TAN THINH	049089006453	Professional securities investor	Domestic investor	600	5,000,000	19.38%
2	BUI DO LINH	049097015374	Professional securities investor	Domestic investor	102,000	5,000,000	19.78%
3	TRAN MINH HOI	049089017448	Professional securities investor	Domestic investor	3,100	5,000,000	19.39%
Total					105,700	15,000,000	58.55%

The above investors are not related parties to one another.

15. Handling of unsubscribed shares:

- In the event that investors have registered to purchase shares but, at the time of payment notification, do not purchase and/or do not purchase all registered shares, the Board of Directors shall decide to continue offering the unsubscribed shares to other domestic professional securities investors meeting the criteria approved by the General Meeting of Shareholders. The offering price for such investors shall be the same as the offering price determined by the Board of Directors in accordance with the pricing principles approved by the General Meeting of Shareholders.
- In the event that the offering period expires in accordance with regulations or at another time determined by the Board of Directors prior to such expiry, if investors do not purchase all the shares registered for issuance by the Company, the Board of Directors shall, based on actual issuance results, decide the actual number of issued shares and the actual increase in charter capital.

Article 2. Approval of the Plan for Use of Proceeds from the Offering Pursuant to the authorization of the General Meeting of Shareholders and based on actual conditions, the Board of Directors approves the plan for use of proceeds from the offering, whereby the entire expected proceeds from the offering shall be used as follows:

No.	Use of proceeds	Amount (VND)	Expected time of use
1	Capital investment to acquire shares of CMr. Kin Construction Investment Joint Stock Company (via transfer of shares from existing shareholders of CMr. Kin Construction Investment Joint Stock Company)	270,000,000,000	Q4/2025 and Q1/2026
2	Supplement of working capital (for repayment of bank loans and due payables of the Company)	The difference in case the proceeds from the offering exceed the amount used to acquire shares of CMr. Kin Construction Investment Joint Stock Company	Q4/2025 and Q1/2026

Detailed information on the investment in Cong Kin Construction Investment Joint Stock Company

- Company name: Cong Kin Construction Investment Joint Stock Company
- Enterprise Registration Certificate No.: 4001190953, initially issued on October 08, 2019 and amended for the first time on July 22, 2025 by the Department of Finance of Da Nang City –

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Business Registration Division

- Head office address: Group 12, Ha My Trung residential quarter, Dien Ban Dong Ward, Da Nang City, Vietnam
- Current charter capital: VND 100,000,000,000
- Number of outstanding shares: 10,000,000 shares
- Number and ownership ratio of shares currently held by L40: 0 shares, equivalent to 0%
- Number of shares to be acquired from existing shareholders: 9,000,000 shares, equivalent to 90% of charter capital
- Number and ownership ratio of shares held by L40 after acquisition: 9,000,000 shares, equivalent to 90% of charter capital
- Purchase price: VND 30,000 per share
- Total purchase value: VND 270,000,000,000

List of shareholders of Cong Kin Construction Investment Joint Stock Company transferring shares to L40:

No.	Shareholder of Cong Kin Construction Investment JSC	ID Card No.	Relationship with L40 / Insider of L40	Number of shares sold	Transfer price (VND)	Purchase value (VND)
1	Do Tan Vu	049084 015927 issued by the Ministry of Public Security on 31/7/2024	Younger brother of Mr. Do Tan Cuong – Chairman of the Board of Directors	3,600,000	30,000	108,000,000,000
2	Hoang Trong Duc	049077 006442 issued by the DAM of Social Order on 27/06/2021	None	4,500,000	30,000	135,000,000,000
3	Nguyen Van Huy	049083 012114 issued by the DAM of Social Order on 07/02/2024	None	900,000	30,000	27,000,000,000
Total				9,000,000,000		270,000,000,000

At the same time, the Board of Directors approves the draft Share Transfer Agreement of CMr. Kin Construction Investment Joint Stock Company between the above individuals and 40 Investment and Construction Joint Stock Company (attached). The Board of Directors authorizes the General Director of the Company to proactively negotiate with the above investors and adjust the contents of the Agreement (if necessary), except for the transfer price, ensuring the interests of the Company.

Article 3. Approval of the Plan to Ensure Compliance with the

		Maximum Foreign Ownership Ratio Pursuant to Official Letter No. 3274/UBCK-PTTT dated May 31, 2022 of the State Securities Commission, the maximum foreign ownership ratio of the Company is 49%. In this offering, in order to ensure compliance with regulations on foreign ownership limits, the Board of Directors approves that all participating investors are domestic professional securities investors. In the event that investors have registered to purchase shares but, at the time of payment notification, do not purchase and/or do not purchase all registered shares, the Board of Directors shall continue offering the unsubscribed shares to other domestic professional securities investors meeting the criteria approved by the General Meeting of Shareholders. In the event that the offering period expires in accordance with regulations or at another time determined by the Board of Directors prior to such expiry, any shares not subscribed for or not paid for by investors shall be cancelled. Accordingly, this private placement will not increase foreign ownership in the Company and ensures full compliance with applicable laws.	
20	0708.2/NQ-HDQT/PHRL/L40	07/08/2025 Article 1. Approval of the implementation of the plan for private placement of shares to increase charter capital (the “Share Offering Plan”) in accordance with the Resolution of the General Meeting of Shareholders No. 30072025/NQ-DHĐCĐ/L40 dated 30 July 2025, specifically as follows: Pursuant to the authorization of the General Meeting of Shareholders (“GMS”), the Board of Directors approves the implementation of the share issuance plan, with details as follows: • Issuing organization: 40 Investment and Construction Joint Stock Company • Name of shares: Shares of 40 Investment and Construction Joint Stock Company • Ticker symbol: L40 • Type of shares: Ordinary shares • Par value: VND 10,000/share • Current charter capital: VND 108,000,000,000 • Number of outstanding shares: 10,800,000 shares • Number of treasury shares: 0 share • Expected number of shares offered: 15,000,000 shares • Total issuance value at par value: VND 150,000,000,000 • Offering price and price range: In accordance with the pricing principles approved under the GMS Resolution No. 30072025/NQ-DHĐCĐ/L40 dated 30 July 2025, the Board of Directors has determined the expected offering price range based on the following grounds:	100%

- According to the reviewed financial statements for the first six months of 2025, the book value per share of the Company is VND 10,374.
- Not lower than 70% of the average closing price of L40 shares over the most recent 30 trading sessions prior to the date on which the State Securities Commission announces receipt of the complete registration dossier for the Company's private share offering.

Accordingly, the minimum offering price is VND 10,374/share. The Board of Directors shall determine the maximum offering price based on 70% of the average closing price of L40 shares over the most recent 30 trading sessions prior to the date on which the State Securities Commission announces receipt of the complete registration dossier for the private placement, but not lower than VND 10,374/share. At the time of offering, depending on market conditions, the Board of Directors shall determine the offering price to investors in compliance with applicable laws and the pricing principles approved by the GMS, ensuring the highest interests of the Company and its shareholders.

- Offering method: Private placement of shares to professional securities investors.
- Expected implementation period: In 2025.
- Offerees:
- Selection criteria: Professional securities investors meeting the criteria prescribed in Clause 1, Article 11 of the Law on Securities. Investors meeting one of the following criteria:
 - Commercial banks, foreign bank branches, finance companies, insurance business organizations, securities companies, fund management companies, securities investment companies, securities investment funds, international financial institutions, off-budget state financial funds, and state financial institutions permitted to purchase securities in accordance with relevant laws;
 - Companies with paid-in charter capital exceeding VND 100 billion, or listed or registered trading organizations;
 - Individuals holding securities practicing certificates;
 - Individuals holding a portfolio of listed or registered securities with a minimum value of VND 2 billion as certified by a securities company at the time such individual is determined to be a professional securities investor;
 - Individuals having taxable income of at least VND 1 billion in the most recent year as of the time of determination of professional investor status, based on

tax declarations submitted to tax authorities or tax withholding documents.

- Number of investors: Fewer than 100 investors.
- List of investors participating in the share purchase:

No.	Investor Name	ID Card / Passport No.	Investor Category		Shares Held Before the Offering (as of July 31, 2025) (shares)	Number of Shares to be Allocated (shares)	Expected Ownership Ratio After the Offering
			Strategic investor / Professional securities investor	Foreign investor / Economic organization with foreign investors holding more than 50% of charter capital / Domestic investor			
1	HO TAN THINH	049089006453	Professional securities investor	Domestic investor	600	5,000,000	19.38%
2	BUI DO LINH	049097015374	Professional securities investor	Domestic investor	102,000	5,000,000	19.78%
3	TRAN MINH HOI	049089017448	Professional securities investor	Domestic investor	3,100	5,000,000	19.39%
Total					105,700	15,000,000	58.55%

The above investors are not related people of one another.

- Handling of unsubscribed shares:
- In the event that an investor has registered to purchase shares but, at the time of payment notification, does not purchase and/or does not purchase all registered shares, the Board of Directors shall decide to continue offering the unsubscribed shares to other domestic professional securities investors meeting the criteria approved by the GMS. The offering price for such investors shall be the same as the offering price determined by the Board of Directors in accordance with the pricing principles approved by the GMS.
- In the event that, upon expiry of the offering period as prescribed or at another time determined by the Board of Directors prior to such expiry, investors do not fully subscribe to the registered number of shares, the Board of Directors shall, based on actual offering results, decide on the actual number of shares issued and the actual increase in charter capital.

Article 2. Approval of the plan for use of proceeds from the offering Pursuant to the authorization of the GMS and based on actual conditions, the Board of Directors approves the plan for use of proceeds from the offering. The entire expected proceeds shall be used as follows:

No.	Use of proceeds	Amount (VND)	Expected time of use
1	Capital investment to acquire shares of CMr. Kin Construction	270,000,000,000	Q4/2025 and Q1/2026

	Investment Joint Stock Company (via transfer of shares from existing shareholders of CMr. Kin Construction Investment Joint Stock Company)		
2	Supplement of working capital (for repayment of bank loans and due payables of the Company)	The difference in case the proceeds from the offering exceed the amount used to acquire shares of CMr. Kin Construction Investment Joint Stock Company	Q4/2025 and Q1/2026

Detailed information on the investment in the acquisition of shares of Cong Kin Construction Investment Joint Stock Company:

- Company name: Cong Kin Construction Investment Joint Stock Company
- Enterprise Registration Certificate No.: 4001190953, initially issued on 08 October 2019 and amended for the first time on 22 July 2025 by the Department of Finance of Da Nang City – Business and Enterprise Registration Division
- Head office address: Group 12, Ha My Trung Residential Area, Dien Ban Dong Ward, Da Nang City, Vietnam
- Current charter capital: VND 100,000,000,000
- Number of outstanding shares: 10,000,000 shares
- Number and percentage of shares currently held by L40 in Cong Kin Construction Investment JSC: 0 shares, equivalent to 0%
- Number of shares to be acquired from existing shareholders of Cong Kin Construction Investment JSC: 9,000,000 shares, equivalent to 90% of charter capital
- Number and percentage of shares held by L40 in Cong Kin Construction Investment JSC after the acquisition: 9,000,000 shares, equivalent to 90% of charter capital
- Purchase price: VND 30,000 per share
- Total purchase value: VND 270,000,000,000
- List of shareholders of Cong Kin Construction Investment JSC selling shares to L40:

No.	Shareholder of Cong Kin Construction Investment JSC	ID Card No.	Relationship with L40 / Insider of L40	Number of shares sold	Transfer price (VND)	Purchase value (VND)
1	Do Tan Vu	049084 015927 issued by the Ministry of Public Security on 31/7/2024	Younger brother of Mr. Do Tan Cuong – Chairman of the Board of Directors	2,100,000	30,000	63,000,000,000
2	Hoang Trong	049077	None	6,000,000	30,000	180,000,000,000

			Duc	006442 issued by the DAM of Social Order on 27/06/2021				
		3	Nguyen Van Huy	049083 012114 issued by the DAM of Social Order on 07/02/2024	None	900,000	30,000	27,000,000,000
Total						9,000,000,000		270,000,000,000
At the same time, the Board of Directors approves the draft Share Transfer Agreement of Cong Kin Construction Investment Joint Stock Company between the above-mentioned individuals and 40 Investment and Construction Joint Stock Company (attached). The Board of Directors authorizes the General Director of the Company to proactively negotiate with the above-mentioned investors and to amend the contents of the Agreement (if necessary), except for the transfer price, ensuring the best interests of the Company. Article 3: Approval of the plan to ensure that the private placement of shares complies with regulations on the maximum foreign ownership ratio of the Company Pursuant to Official Letter No. 3274/UBCK-PTTT dated 31 May 2022 of the State Securities Commission, the maximum foreign ownership ratio in the Company is 49%. In this issuance, in order to ensure that the share issuance complies with the prescribed foreign ownership ratio, the Board of Directors approves that all investors on the list are domestic professional securities investors. In the event that an investor has registered to purchase shares but, at the time of the payment notice, does not purchase and/or does not subscribe for the full number of registered shares, the Board of Directors shall continue to offer the unsubscribed shares to other domestic professional securities investors that meet the criteria approved by the General Meeting of Shareholders. In the event that the offering period expires as prescribed or at another time determined by the Board of Directors prior to such deadline, and investors do not purchase all the shares registered for issuance by the Company, the number of shares not subscribed for or not paid for by investors shall be cancelled. Accordingly, this private placement will not increase the foreign ownership ratio in the Company, ensuring compliance with applicable laws and regulations.								
21	0808A/NQ-HDQT/PHRL/L40	08/08/2025	Article 1: Approval of the dossier for registration of the private placement of shares of 40 Investment and Construction Joint Stock Company The dossier for registration of the private placement of shares includes:					100%

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			attend the EGM: 19 September 2025; - Expected time of organization: October 2025. The specific date will be notified in the meeting invitation; - Expected venue: to be specifically notified in the meeting invitation; - Proposed agenda and contents of the Meeting: approval of matters within the authority of the General Meeting of Shareholders. Detailed contents will be notified in the meeting invitation; - The Board of Directors authorizes the Chairman of the Board of Directors to approve the time, agenda, contents, and documents serving the organization of the Extraordinary General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company.	
13	0809/2025/NQ-HDQT/L40	08/09/2025	Article 1: To withdraw the dossier for registration of the private placement of shares under the capital increase plan approved by the 2025 Extraordinary General Meeting of Shareholders pursuant to Resolution No. 30072025/NQ-DHĐCĐ/L40 dated 30 July 2025. Based on: - The Company's capital needs and operational situation; - Developments in the share price on the trading market resulting in the determined offering price no longer being appropriate to the approved plan; - Changes in the transaction conditions of strategic shareholders, which require further discussions and negotiations with the shareholders; Therefore, the Board of Directors resolves to withdraw the dossier for registration of the private placement of shares under the share offering plan to increase charter capital approved by the 2025 Extraordinary General Meeting of Shareholders pursuant to Resolution No. 30072025/NQ-DHĐCĐ/L40 dated 30 July 2025. The Board of Directors undertakes to report the progress/results of the offering under the above-mentioned plan at the nearest General Meeting of Shareholders.	100%
14	1509/2025/NQ-HDQT/L40	15/09/2025	Article 1: To approve the execution of Business Cooperation Contract No. 15092025/HTKD/ADL40, with the following details: - Partner: An Duong Construction, Trading and Services Company Limited - Total contract value: VND 50,000,000,000 (in words: Fifty billion Vietnamese dong only)	100%
15	2409/2025/NQ-HDQT/L40	24/09/2025	Article 1: The Board of Directors unanimously approves the notice convening the Third Extraordinary General Meeting of Shareholders, to be held at 08:30 a.m. on 15 October 2025. Details are provided in the	100%

			meeting invitation (attached). Article 2: The Board of Directors unanimously approves the documents to be submitted to the Third Extraordinary General Meeting of Shareholders, including: • Proposal for approval of the reduction of L40's ownership ratio in Ha My Complex Joint Stock Company. • Proposal on the investment in the acquisition of shares of Cong Kin Construction Investment Joint Stock Company. • Proposal on the advance payment of dividends in shares at a ratio of 1:1. • Proposal on the change of the head office address of 40 Investment and Construction Joint Stock Company. • Proposal on the dismissal of a member of the Board of Directors for the 2021–2025 term. • Proposal on the election of an additional member of the Board of Directors for the 2021–2025 term. • Other matters falling within the authority of the General Meeting of Shareholders (if any).	
16	0309/2025/NQ-HĐQT/L40	25/09/2025	Article 1: Approves the execution of the Share Transfer Agreement of Ha My Complex Joint Stock Company, with the following details: • Purchaser: Mr. Tran Minh Hoi • Name of shares offered: Shares of Ha My Complex Joint Stock Company • Number of shares transferred: 900,000 shares • Total value: VND 54,000,000,000 (in words: Fifty-four billion Vietnamese dong only).	100%
17	0809B/2025/NQ-HĐQT/L40	26/09/2025	Article 1: Approves the execution of the Share Transfer Agreement of Ha My Complex Joint Stock Company, with the following details: • Purchaser: Ms. Huynh Thi Tu Oanh • Name of shares offered: Shares of Ha My Complex Joint Stock Company • Number of shares transferred: 910,000 shares • Total value: VND 54,600,000,000 (in words: Fifty-four billion six hundred million Vietnamese dong only).	100%
18	1809/2025/NQ-HĐQT/L40	26/09/2025	Article 1: Approves the execution of the Share Transfer Agreement of Ha My Complex Joint Stock Company, with the following details: • Purchaser: Mr. Tran Minh Hoi • Name of shares offered: Shares of Ha My Complex Joint Stock Company • Number of shares transferred: 800,000 shares • Total value: VND 49,600,000,000 (in words: Forty-nine billion six hundred million Vietnamese dong only).	100%

9	0310/2025/NQ-HĐQT/L40	03/10/2025	Article 1: The Board of Directors unanimously approves the revision of the documents for the 3rd Extraordinary General Meeting of Shareholders. Article 2: The Board of Directors unanimously approves the list of nominees for members of the Board of Directors, including: 1. Mr. Nguyen Van Tuan (curriculum vitae attached); 2. Mr. Pham Huu Tai (curriculum vitae attached). Article 3: The Board of Directors unanimously approves the list of nominees for members of the Board of Supervisors, including Mr. Tran Cong Hau (curriculum vitae attached).	100%
10	0710.2/2025/NQ-HĐQT/L40	07/10/2025	Article 1: Approval of the execution of the Construction Work Contract No. 07.10/2025/HĐXL, with the following details: • Counterparty: Viet Thinh Construction Investment Company Limited • Project: Phu Thinh Urban Area, Dien Ban Dong Ward, Da Nang City • Total contract value: VND 44,692,981,000 (in words: Forty-four billion six hundred ninety-two million nine hundred eighty-one thousand Vietnamese dong).	100% 21 NG PH VAX A
11	0810.2/2025/NQ-HĐQT/L40	08/10/2025	Article 1: Approval of the execution of the Construction Work Contract No. 08.10/2025/HĐXL, with the following details: • Counterparty: Viet Thinh Construction Investment Company Limited • Project: An Phu Urban Area, Dien Duong Ward, Dien Ban Town • Total contract value: VND 65,922,120,000 (in words: Sixty-five billion nine hundred twenty-two million one hundred twenty thousand Vietnamese dong).	100% NH
12	1610.1/NQ-HĐQT/PHTCT/L40	16/10/2025	Article 1: Approval of the detailed implementation of the share issuance plan for dividend payment. The Board of Directors of 40 Investment and Construction Joint Stock Company unanimously approves the implementation of the share issuance plan for dividend payment as approved by the General Meeting of Shareholders under Resolution No. 15102025.1/NQ-ĐHĐCĐ/L40 dated 15 October 2025, with the following details: 1. Name of shares: Shares of 40 Investment and Construction Joint Stock Company 2. Type of shares: Ordinary shares 3. Ticker symbol: L40 4. Par value: VND 10,000/share 5. Number of issued shares: 10,800,000 shares 6. Treasury shares: 0 shares 7. Outstanding shares: 10,800,000 shares 8. Number of shares to be issued: 10,800,000 shares	100%

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| | <p>9. Total issuance value at par: VND 108,000,000,000</p> <p>10. Issuance ratio (shares to be issued/outstanding shares): 100%</p> <p>11. Entitlement ratio: 1:1 (Shares issued to existing shareholders shall be distributed through rights exercise at a ratio of 1:1. On the record date, a shareholder owning 01 share shall receive 01 right, and each right entitles the shareholder to receive 01 additional share.)</p> <p>12. Purpose of issuance: Issuance of shares for dividend payment</p> <p>13. Source: Retained after-tax profits accumulated up to 30 September 2025 according to the audited Q3 2025 Financial Statements of 40 Investment and Construction Joint Stock Company</p> <p>14. Expected issuance time: In 2025, after receiving the notification from the State Securities Commission of Vietnam regarding receipt of the dossier for share issuance for dividend payment</p> <p>15. Eligible shareholders: Existing shareholders whose names are on the shareholder list on the last registration date (record date) for exercising the right to receive additional shares, as provided by the Vietnam Securities Depository and Clearing Corporation (VSDC)</p> <p>16. Issuance method: Issuance to existing shareholders through rights exercise; treasury shares are not entitled to receive additional shares. The right to receive shares is non-transferable</p> <p>17. Transfer restriction: Shares issued for dividend payment are not subject to transfer restrictions</p> <p>18. Rounding principles and treatment of fractional shares (if any):</p> <p>19. The number of shares issued to existing shareholders shall be rounded down to whole units. Any fractional shares arising from rounding (if any) shall be cancelled. As the issuance ratio is 1:1, no fractional shares shall arise.</p> <p><i>Example:</i> Shareholder A owns 100 shares on the record date. With an issuance ratio of 100%, Shareholder A shall receive additional shares calculated as follows:
 $100 \text{ shares} \times 100\% = 100 \text{ shares}.$</p> <p>20. Distribution method: Shares shall be distributed directly to existing shareholders whose names appear on the shareholder list on the record date:</p> <ul style="list-style-type: none"> • For deposited securities: Shareholders shall receive the issued shares through the depository members where their securities accounts are opened. • For non-deposited securities: Shareholders shall carry out procedures to receive shares at the head office of 40 Investment and Construction Joint Stock Company (address: 41–43 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Da Nang City). <p>Article 2: Approval of the registration for depository and additional trading registration for all newly issued shares at the Vietnam Securities</p> | |
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		Depository and Clearing Corporation (VSDC) and the Hanoi Stock Exchange (HNX). Article 3: Approval of the dossier for share issuance for dividend payment. The issuance dossier includes: • Report on share issuance for dividend payment • Resolution of the General Meeting of Shareholders approving the share issuance plan • Proposal on the share issuance plan for dividend payment • Resolution of the Board of Directors approving the implementation of the share issuance plan for dividend payment • Audited Financial Statements for the year 2024 • Audited Financial Statements for Q3 2025 • Copy of the Enterprise Registration Certificate • Copy of the Company Charter • Document issued by the State Securities Commission of Vietnam on the maximum foreign ownership ratio of the Company Article 4: Authorization of the Chairman of the Board of Directors. The Board of Directors authorizes and assigns the Chairman of the Board of Directors to direct the Board of Management and relevant departments to carry out necessary procedures in accordance with regulations, including: • Finalizing the dossier for the Report on share issuance for dividend payment and submitting it to the State Securities Commission of Vietnam as prescribed; • Carrying out share issuance procedures in accordance with regulations after receiving the notification from the State Securities Commission of Vietnam confirming receipt of the Company's share issuance dossier; • Amending provisions on charter capital in the Company Charter and completing procedures for amendment of the Enterprise Registration Certificate in connection with the change in charter capital based on the actual issuance results with competent State authorities; • Implementing necessary procedures for registration, depository, and additional listing of the issued shares at the Vietnam Securities Depository and Clearing Corporation and the Hanoi Stock Exchange in accordance with applicable laws.		
13	1710.2/2025/NQ-HĐQT/L40	17/10/2025	Article 1: Approval of the record date for shareholders entitled to receive cash dividends as approved under the Resolution of the 3rd Extraordinary General Meeting of Shareholders No. 15102025.1/NQĐHĐCĐ/L40 dated 15 October 2025, with the following details: 1. Record date: 20 November 2025	100%

		2. Dividend payment ratio: 5% (VND 500 per share) 3. Payment date: 02 December 2025 4. Place of implementation: - For deposited securities: Shareholders shall receive cash dividends through the depository members where their securities accounts are opened. - For non-deposited securities: Shareholders shall receive cash dividends at 41–43 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Da Nang City (on working days) starting from 02 December 2025, upon presentation of their Citizen Identification Card/ID Card.	
14	2410.2/NQ_HĐQT/L40	24/10/2025 Article 1: Cancellation of the contract for the transfer of land use rights and assets attached to land at No. 292 Cach Mang Thang 8 Street, Binh Thuy Ward, Can Tho City with Mr. Bui Trung Thu, at the request of Mr. Bui Trung Thu. Article 2: Approval of the transfer of all assets attached to land located at No. 292 Cach Mang Thang 8 Street, Binh Thuy Ward, Can Tho City (pursuant to the Certificate of Land Use Rights and Ownership of Assets Attached to Land No. AA 02334750 – Certificate issuance register No. VP 9944, issued by the Can Tho City Land Registration Office on 18 September 2025), with the following details: - Information on assets attached to land: - Office building - Canteen - Guesthouse - Minimum transfer price: VND 3,500,000,000 (In words: Three billion five hundred million Vietnamese dong only). The above price is exclusive of VAT. Article 3: The Board of Directors approves the appointment of Mr. Nguyen Van Son – Deputy General Director, the Company’s legal representative, Citizen Identification No. 042070013606, as the Company’s authorized representative to negotiate and execute all dossiers, documents, and contracts related to the transfer of the above-mentioned assets attached to land. Mr. Nguyen Van Son is fully authorized to decide on the transaction contents and to use the Company’s seal in connection with such transaction.	100%
15	1612/2025/NQ-HĐQT/L40	16/12/2025 Article 1: Approval of participation in the auction of Sand Stockpile B4 for the Company’s business purposes, with the following details: Auctioned asset: Backfill sand material after dredging of the <i>Emergency dredging, flood drainage and saltwater intrusion prevention project of the Co Co River, Hoi An City</i>, which has been dredged and stockpiled at the storage yard pursuant to Decision No. 1187/QĐ-UBND dated 06 May 2025 of the Quang Nam Provincial	100%

			People's Committee approving the detailed auction plan for backfill sand material after dredging of the above-mentioned project									
			<table><tr><th>No.</th><th>Stockpile name</th><th>Volume (m³)</th><th>Remarks</th></tr><tr><td>1</td><td>B4</td><td>415.187</td><td></td></tr></table>	No.	Stockpile name	Volume (m³)	Remarks	1	B4	415.187		
No.	Stockpile name	Volume (m³)	Remarks									
1	B4	415.187										
			Owner of the auctioned asset: Quang Nam Provincial Transportation Works Construction Investment Project Management Board (Address: No. 32 Hung Vuong Street, Ban Thach Ward, Da Nang City & No. 48 Vo An Ninh Street, Hoa Xuan Ward, Da Nang City).									
16	1812/2025/NQ-HĐQT/L40	18/12/2025	Article 1: Establishment of the Internal Audit Committee under the Board of Directors, comprising the following individuals appointed to perform internal audit activities: Mr. Do Tan Hung, born in 1988. Article 2: Promulgation of the Internal Audit Regulations of 40 Investment and Construction Joint Stock Company, enclosed with this Resolution. Article 3: The Board of Directors authorizes the person performing internal audit activities to develop and promulgate internal audit procedures and to organize the implementation of relevant procedures in accordance with applicable laws and the Company's internal regulations.	100%								
17	3012/2025/NQ-HĐQT/L40	30/12/2025	Article 1: Approval of Asset Auction Sale and Purchase Contract No. 130/2025/HĐ-MBTS, with the following details: - Name of auctioned asset: Filling sand materials after dredging from the emergency dredging, flood drainage and saltwater intrusion prevention project of the Co Co River, Hoi An City, which have been dredged and stockpiled at the storage yard (Storage Yard B4). - Quantity of auctioned assets: Total volume: 415,187 m³ (as per the site location diagram of the project). - Total winning bid value: VND 59,890,000,000 (In words: <i>Fifty-nine billion eight hundred and ninety million Vietnamese dong only</i>). * The above price is the selling price of state-owned assets (VAT not applicable – ordinary invoice); inclusive of natural resource tax, mining right license fees, and environmental protection fees in accordance with regulations; exclusive of fees, charges, and taxes related to the purchase, receipt of ownership rights to the assets (if any), transportation, loading and unloading, site handover, etc., in accordance with regulations. The winning bidder shall bear all such fees, charges, and taxes.	100%								

6. Organization of the 2025 Annual General Meeting of Shareholders

On April 28, 2025, the Company held the 24th Annual General Meeting of Shareholders

for the year 2025. The General Meeting of Shareholders approved the following matters:

- + Report on the performance of the Board of Directors in 2024;
- + Report of the Supervisory Board in 2024;
- + Audited financial statements for the year 2024;
- + Business performance report for 2024 and business plan for 2025;
- + Results of production and business activities in 2024 and profit distribution for 2024;
- + Selection of the auditing firm for the financial statements for the year 2025;
- + Remuneration of the Board of Directors and the Supervisory Board;
- + Supplementation and adjustment of certain business lines;
- + Change of the Company's head office address;
- + Dismissal of members of the Board of Directors for the 2021–2025 term;
- + Election of additional members of the Board of Directors for the 2021–2025 term;
- + Dismissal of members of the Supervisory Board for the 2021–2025 term;
- + Election of additional members of the Supervisory Board for the 2021–2025 term;
- + Plan for issuance of shares to increase charter capital from owners' equity;
- + Plan for private placement of shares,

7. Implementation Results of the Resolutions of the General Meeting of Shareholders in 2025

The Board of Directors directed and supervised the Management Board in implementing the tasks assigned by the General Meeting of Shareholders in 2025. The implementation results are as follows:

7.1. Supplementation and Adjustment of Business Lines

The Board of Directors implemented and completed the supplementation and adjustment of certain business lines of the Company in accordance with the Confirmation issued by the Ho Chi Minh City Department of Finance – Business Registration Office No. 942618/25 dated October 27, 2025.

Accordingly, the Company's Charter was amended by the Board of Directors to reflect such changes, ensuring compliance with the amended contents and within the scope of authorization granted by the General Meeting of Shareholders.

7.2. Change of the Head Office Address

In 2025, the Company did not carry out the change of its head office address due to the absence of suitable conditions.

The Company will continue to submit this matter to the 2026 Annual General Meeting of Shareholders for approval and implementation at an appropriate time in 2026.

7.3. Issuance of Shares to Increase Charter Capital from Owners' Equity

Pursuant to Resolution No. 2804/2025/NQ-ĐHĐCĐ/L40 dated 28 April 2025 of the 2025 Annual General Meeting of Shareholders, the Board of Directors implemented the issuance of shares to increase charter capital from equity.

The share issuance was completed in accordance with Resolution No. 0506/2025/NQ-HĐQT/L40 dated 05 June 2025 of the Board of Directors and was approved

by the State Securities Commission under Official Letter No. 2421/UBCK-QLCB dated 11 June 2025.

The issuance was conducted strictly in accordance with the plan approved by the General Meeting of Shareholders, ensuring full compliance with applicable laws and regulations and without adversely affecting the lawful rights and interests of shareholders.

7.4. Investment in the Acquisition of Shares in Ha My Complex Joint Stock Company

Pursuant to Resolution No. 001/2025/ĐHCĐBT dated 07 March 2025 of the First Extraordinary General Meeting of Shareholders in 2025, the Board of Directors implemented the investment in the acquisition of 90% of the charter capital of Ha My Complex Joint Stock Company.

The Company completed the transaction and determined the acquisition date and the date on which control over Ha My Complex Joint Stock Company was obtained as immediate.

Upon completion of the transaction, the Company fulfilled its information disclosure obligations in accordance with regulations, including the Notice of registration for the change of company model and type of financial statements No. 1609/TB-TĐMHCT/L40 dated 16 September 2025.

7.5. Reduction of L40's Ownership Ratio in Ha My Complex Joint Stock Company

Pursuant to Resolution No. 15102025.1/NQ-ĐHĐCĐ/L40 dated 15 October 2025 of the General Meeting of Shareholders, approving Proposal No. 2509.1/TTr/ĐHĐCĐ-BT3 dated 25 September 2025, the Company approved the reduction of its shareholding in Ha My Complex Joint Stock Company, with a divestment ratio of 39%.

Under the authorization of the General Meeting of Shareholders, the Board of Directors organized and implemented the divestment, whereby the Company's ownership interest in Ha My Complex Joint Stock Company was reduced from 90% to 63.9%.

The total transfer value amounted to VND 158,200,000,000, conducted through share transfer agreements signed on 15 October 2025 with independent parties, in accordance with the resolutions of the General Meeting of Shareholders and in compliance with applicable laws.

7.6. Share Issuance for Dividend Payment at a Ratio of 1:1 for 2025

Pursuant to Resolution No. 15102025.1/NQ-ĐHĐCĐ/L40 dated 15 October 2025 of the General Meeting of Shareholders, approving Proposal No. 2509.3/TTr-PHTCT/ĐHĐCĐ-BT3, the Company planned to issue shares to pay dividends at a ratio of 1:1 in 2025. However, as of the end of 2025, this share issuance plan had not been implemented.

Based on a review of actual conditions and within the authority delegated by the General Meeting of Shareholders, the Board of Directors will submit to the General Meeting of Shareholders a revised plan to pay dividends in shares at a ratio of 10:12 and implement such plan in 2026, ensuring compliance with applicable laws and regulations.

7.7. Investment in the Acquisition of Shares in Cong Kin Construction Investment Joint Stock Company

Pursuant to Resolution No. 15102025.1/NQ-ĐHĐCĐ/L40 of the Third Extraordinary General Meeting of Shareholders in 2025, the Company planned to invest in the acquisition of shares of Cong Kin Investment and Construction Joint Stock Company. However, the conditions regarding funding sources for this investment were not met.

Accordingly, the Board of Directors did not implement and decided to cancel the investment in shares of Cong Kin Investment and Construction Joint Stock Company. The cancellation of the above-mentioned investment is consistent with actual conditions, within the proper authority, ensures prudence in the management and use of the Company's capital, and does not give rise to any financial obligations for the Company

7.8. Interim Cash Dividend Payment for 2025 at a Rate of 5%

Pursuant to Resolution No. 15102025.1/NQ-ĐHĐCĐ/L40 dated 15 October 2025 of the General Meeting of Shareholders, the Board of Directors implemented the interim cash dividend payment for 2025 at a rate of 5%.

On 02 December 2025, the Company fully remitted the interim dividend payment to the Vietnam Securities Depository and Clearing Corporation (VSDC) for distribution to shareholders in accordance with regulations.

7.9. Business Cooperation with An Duong Construction, Trading and Services Company Limited

The Company canceled the business cooperation with An Duong Construction, Trading and Services Company Limited pursuant to Proposal No. 0310.6/TTr/ĐHĐCĐ-BT3 dated 03 October 2025, which was approved under Resolution No. 15102025.1/NQ-ĐHĐCĐ/L40 dated 15 October 2025 of the General Meeting of Shareholders.

8. Report on Transactions Between the Company, Its Subsidiaries, and Companies in Which the Public Company Holds More Than 50% of Charter Capital, and Members of the Board of Directors and Their Related Persons; Transactions Between the Company and Companies in Which Members of the Board of Directors Are Founding Members or Enterprise Managers Within the Last Three (03) Years Prior to the Transaction:

No.	Name of organization/ individual	Relationship with the Company	NSH* No., date of issue, place of issue	Head office address / Contact address	Transaction date	Transaction details, quantity, total value	Note
1	40.10 Investment and Construction Joint Stock	Same group	ERC No. 0318456411; Issued on: 15/05/2024; Issuing authority: Department of	201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho	23/1/2025	Content: Office lease for January 2025; Value: VND 3,300,000	

	Company		Planning and Investment of Ho Chi Minh City	Chi Minh City			
2	40.10 Investment and Construction Joint Stock Company	Same group	ERC No. 0318456411; Issued on: 15/05/2024; Issuing authority: Department of Planning and Investment of Ho Chi Minh City	201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City	20/2/2025	Content: Office lease for February 2025; Value: VND 3,300,000	
3	Lam Dong Minerals and Construction Materials Joint Stock Company	Same group	Erc No. 5800391633; Issued On: 09/06/2003; Issuing Authority: Department Of Planning And Investment Of Lam Dong Province	No. 87 Phu Dong Thien Vuong Street, Ward 8, Da Lat City, Lam Dong Province	20/02/2025	Content: Purchase of bentonite; Value: VND 287,945,000	
4	Lam Dong Minerals and Construction Materials Joint Stock Company	Same group	Erc No. 5800391633; Issued On: 09/06/2003; Issuing Authority: Department Of Planning And Investment Of Lam Dong Province	No. 87 Phu Dong Thien Vuong Street, Ward 8, Da Lat City, Lam Dong Province	01/03/2025	Content: Purchase of concrete; Value: VND 18,125,000	
5	Lam Dong Minerals and Construction Materials Joint Stock Company	Same group	Erc No. 5800391633; Issued On: 09/06/2003; Issuing Authority: Department Of Planning And Investment Of Lam Dong Province	No. 87 Phu Dong Thien Vuong Street, Ward 8, Da Lat City, Lam Dong Province	28/03/2025	Content: Purchase of concrete; Value: VND 237,250,000	
6	40.10	Same	Erc No.	201/58	18/01/20	Content: Purchase of	

	Investment and Construction Joint Stock Company	group	0318456411; Issued On: 15/05/2024; Issuing Authority: Department Of Planning And Investment Of Ho Chi Minh City	Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City	25	solar power electricity; Value: VND 106,434,756	
7	40.10 Investment and Construction Joint Stock Company	Same group	Erc No. 0318456411; Issued On: 15/05/2024; Issuing Authority: Department Of Planning And Investment Of Ho Chi Minh City	201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City	11/02/2025	Content: Rental of motorcycles and construction equipment; Value: VND 153,900,000	
8	40.10 Investment and Construction Joint Stock Company	Same group	Erc No. 0318456411; Issued On: 15/05/2024; Issuing Authority: Department Of Planning And Investment Of Ho Chi Minh City	201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City	20/02/2025	Content: Purchase of solar power electricity; Value: VND 138,290,934	
9	40.10 Investment and Construction Joint Stock Company	Same group	Erc No. 0318456411; Issued On: 15/05/2024; Issuing Authority: Department Of Planning And Investment Of Ho Chi Minh City	201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City	27/02/2025	Content: Rental of machinery and construction equipment; Value: VND 185,760,000	
10	40.10 Investment and Construction Joint Stock Company	Same group	Erc No. 0318456411; Issued On: 15/05/2024; Issuing Authority: Department Of Planning And Investment Of Ho Chi Minh City	201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City	27/02/2025	Content: Construction acceptance; Value: VND 545,000,000	

			Chi Minh City				
11	Mr. Tran Viet Thang	Member of the Board of Directors (Dismissed as of 15 October 2025)	Citizen ID No.: 027073000522; Issued on: 28/05/2023; Issuing authority: Department of Administrative Management of Social Order	497 Gia Phu, Ward 3, District 6, Ho Chi Minh City	30/06/2025	Description: Loan from Mr. Tran Viet Thang to the Company in the amount of VND 3,000,000,000	
12	Mr. Dinh Van Xuan	Member of the Board of Directors, General Director	Citizen ID No.: 049083015546 Issued on: 02/01/2023 Issuing authority: Department of Administrative Management of Social Order	Quang Lang B, Dien Nam Trung Ward, Dien Ban Town, Quang Nam Province	31/12/2025	Description: Loan from Mr. Dinh Van Xuan in the amount of VND 10,469,280,000	

9. Supervisory Activities of the Board of Directors over the Board of Management:

The Board of Directors (“BOD”) has proactively fulfilled its role in supervising, inspecting, and urging the implementation of tasks by the Board of Management, departments, and affiliated units, ensuring that all operations of the Company are carried out in compliance with the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors, in accordance with applicable laws and the Company’s Charter, while maintaining a balance of interests between shareholders and the Company.

The BOD periodically holds meetings with the General Director and invites representatives of the Supervisory Board to attend in order to update on production and business performance, listen to management reports, and promptly propose appropriate solutions to ensure the implementation progress of approved plans. In 2025, in order to better align with the Company’s overall development orientation, the BOD adjusted the senior management structure. The BOD expects that this adjustment will contribute to the Company’s stable and sustainable development.

Under the close direction and supervision of the BOD, the Board of Management has seriously implemented assigned tasks for each member and maintained a full and timely reporting regime on implementation results, arising issues, and proposed solutions for the BOD’s consideration and adjustment within its authority.

Key directions of the BOD toward the Board of Management include:

- Directing the implementation of the 2025 production and business plan.
- Directing the organization of the 24th Annual General Meeting of Shareholders and Extraordinary General Meetings of Shareholders in 2025.

- Supervising the management and operation of production, business, and investment activities of the Board of Management in accordance with the resolutions of the General Meeting of Shareholders and the Board of Directors.
- Inspecting compliance with the Company's Charter, internal regulations and rules, and directing timely amendments and supplements in line with legal regulation.

10. Activities of Committees under the Board of Directors:

The Board of Directors established the Internal Audit Committee under the Board of Directors pursuant to Resolution No. 1812/2025/NQ-HĐQT/L40 dated 18 December 2025, and assigned Mr. Do Tan Hung to carry out internal audit activities for the year 2025.

11. Activities of Independent Members of the Board of Directors and the Independent Members' Assessment of the Board of Directors' Performance (Attached: Activity Reports of Each Independent Board Member):

The Board of Directors of 40 Investment and Development Joint Stock Company currently consists of 2 out of 5 members who meet the criteria of independent Board members, accounting for 40% of the total number of Board members, in compliance with current regulations on the structure of the Board of Directors. The current independent Board members are Mr. Phan Anh and Mr. Nguyen Van Tuan.

Independent Board members consistently uphold transparency and objectivity as guiding principles in their work, contributing to the limitation, prevention, and control of risks in all Company activities. In addition, independent Board members have made significant contributions to improving the quality and effectiveness of the Board's decisions by distinguishing business orientations and plans, providing strategic and in-depth advisory opinions, and closely monitoring the activities of the Board of Directors and the Board of Management. Specific activities of independent Board members during the year include:

- Independent Board members fully participated in all Board meetings during the year and contributed to the improvement of policies and management activities through their professional knowledge and experience by providing opinions at meetings.
- Independent Board members actively interacted with the Board of Directors and the Board of Management, promptly discussing, advising, and proposing timely strategic solutions to help the Company respond to complex developments in the economy, geopolitics, and a volatile business environment.

Thành viên độc lập HĐQT đánh giá HĐQT đã và đang thể hiện tốt vai trò giám sát Independent Board members assess that the Board of Directors has effectively fulfilled its supervisory role in corporate management and governance, ensured compliance with applicable laws, and adhered to the Company's Charter.

II. REMUNERATION OF THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS

- 1. Total remuneration of the Board of Directors and the Board of Supervisors:**
684,000,000 VND

Unit: VND

Item	Position	Amount (VND)
Board of Directors		576,000,000
Mr. Bui Do Linh	Member of the Board of Directors (dismissed from 15 October 2025)	81,900,000
Mr. Tran Viet Thang	Member of the Board of Directors (dismissed from 15 October 2025)	81,900,000
Mr. Do Tan Vu	Member of the Board of Directors (dismissed from 28 April 2025)	25,200,000
Mr. Do Tan Cuong	Chairman of the Board of Directors	135,000,000
Mr. Dinh Van Xuan	Member of the Board of Directors	113,400,000
Mr. Phan Anh	Independent Member of the Board of Directors	100,800,000
Mr. Nguyen Van Tuan	Independent Member of the Board of Directors	18,900,000
Mr. Pham Huu Tai	Member of the Board of Directors	18,900,000
Board of Supervisors		108,000,000
Mr. Phan Thanh Hung	Member of the Supervisory Board (dismissed from 15 October 2025)	21,000,000
Mr. Tran Van Hung	Head of the Board of Supervisors	52,000,000
Mr. Nguyen Le Duy	Member of the Board of Supervisors	28,000,000
Mr. Tran Cong Hau	Member of the Board of Supervisors	7,000,000
Total		648,000,000

2. Salaries and bonuses of the Executive Management and other key managers in 2025:

Item	Position	Amount (VND)
Board of Management		
Mr. Dinh Van Xuan	General Director	70,000,000
Mr. Nguyen Van Son	General Director (dismissed from 07 March 2025)	
	Deputy General Director	
Mr. Pham Van Hoan	Deputy General Director (dismissed from 02 June 2025)	
Key Management Personnel		
Mr. Bui Thanh Tuan	Chief Accountant	62,000,000
Internal Audit Unit		
Mr. Do Tan Hung	Internal Auditor	
Total		132,000,000

III. ASSESSMENT OF THE COMPANY'S OPERATING PERFORMANCE IN 2025

1. Organization and Management

The Company's organizational structure is as follows:

- Executive Management Board:
One (01) General Director and one (01) Deputy General Director
- Functional Departments: Three (03) departments – Administration and Human Resources Department, Finance and Accounting Department, Planning and Technical Department.

2. Workforce and Remuneration

- As of **01 January 2025**: 17 permanent employees
- As of **31 December 2024**: 17 permanent employees
- Average monthly salary of employees in **2025**: **VND 9,987,500 per person per month.**

3. Investment and Disposal of Machinery and Equipment:

- Investment in machinery and equipment: **VND 805,454,545**

IV. BUSINESS PERFORMANCE RESULTS IN 2025 COMPARED TO 2024.

1. Business performance results in 2025

Unit: VND

No.	Item	2025	2024
1	Revenue from sales and service provision	263,032,356,441	254,801,144,791
2	Revenue deductions	278,376,852	15,946,808
3	Net revenue from sales and service provision	262,753,979,589	254,785,197,983
4	Cost of goods sold	208,823,645,545	240,553,975,006
5	Gross profit from sales and service provision	53,930,334,044	14,231,222,977
6	Financial income	128,277,412,739	498,127,120
7	General and administrative expenses	4,873,665,928	7,737,432,968
8	Net profit from operating activities	176,081,662,139	6,991,917,129
9	Other income	1,161,974,085	54,329,252,564
10	Other expenses	21,946,211	7,605,830,114
11	Other profit	1,140,027,874	46,723,422,450
12	Total accounting profit before tax	177,221,690,013	53,715,339,579
13	Current corporate income tax expense	35,404,044,183	11,129,098,181
14	Profit after corporate income tax	141,817,645,830	42,586,241,398

2. Proposed Profit Distribution for 2025:

The Company plans to distribute its profits for 2025 through the following forms:

- Issuance of shares to pay dividends at a ratio of 10:12 for 2025;
- Payment of cash dividends for 2025 at a rate of 5%.

3. Taxes and Other Payables.

The Binh Thanh District Tax Department has conducted tax inspections and finalized the Company's tax obligations up to the end of 2021. On an annual basis, the

Company self-declares and pays taxes in accordance with applicable regulations and has no outstanding tax liabilities.

Corporate Income Tax (CIT)

- Current corporate income tax expense.
- The current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate of 20% for the current fiscal year.

Value Added Tax (VAT)

Value added tax on goods and services provided by the Company is generally applied at the standard rate of 10%.

Pursuant to Decree No. 94/2023/ND-CP dated 28 December 2023 of the Government, detailing the implementation of Resolution No. 110/2023/QH15 passed by the National Assembly Standing Committee on 29 November 2023, the Company was entitled to apply a reduced VAT rate of 8% to certain groups of goods and services in accordance with regulations from 01 January 2024 to 30 June 2024. Subsequently, pursuant to Decree No. 72/2024/ND-CP dated 30 June 2024 of the Government, detailing the implementation of Resolution No. 142/2024/QH15 passed by the National Assembly Standing Committee on 29 June 2024, the Company continued to apply the VAT rate of 8% to certain groups of goods and services from 01 July 2024 to 31 December 2024. Specifically, the following goods and services were subject to the 8% VAT rate:

- Construction of technical infrastructure works;
- Sale of goods and liquidation of assets being machinery and equipment not included in the Appendix of goods and services ineligible for VAT reduction.

Other Taxes

Other taxes are applied in accordance with the prevailing tax laws and regulations of Vietnam.

The Company's tax returns are subject to inspection by the tax authorities. Due to the nature of tax regulations, which may be interpreted differently depending on specific transactions, the tax amounts presented in the financial statements may be subject to adjustment based on the final conclusions of the competent tax authorities.

V. BUSINESS ORIENTATION AND BUSINESS PLAN FOR 2026

1. Production and Business Plan:

Unit: VND million

No.	Description	Actual 2025	Plan 2026
1	Charter capital	108,000,000,000	237,600,000,000
2	Total revenue	262,753,979,589	450,000,000,000
3	Profit before tax	177,221,690,013	250,000,000,000
4	Profit after tax	141,817,645,830	200,000,000,000
5	Dividend payout ratio / Charter capital	131.3%	84.1%

2. Remuneration Plan for the Board of Directors and the Board of Supervisors for 2026:

- Chairman of the Board of Directors: VND 20,000,000/month
- Members of the Board of Directors: 13,000,000/person/month
- Head of the Supervisory Board: VND 8,000,000/person/month
- Members of the Supervisory Board: VND 5,000,000/person/month

VI. OTHER LONG-TERM PLANS

In order to enhance bidding capacity and construction capability, the Company will continue to enter into joint ventures and consortiums with other contractors to gradually accumulate experience, strengthen capacity, and build the Company's reputation and brand name. This strategy aims to enable the Company to participate in large-scale projects with high technical requirements, complex construction methodologies, and lower price competition, thereby improving overall operational efficiency and business performance.

VII. OVERALL ASSESSMENT

The State is currently implementing policies to stimulate the economy by accelerating the disbursement of public investment capital. As the Company mainly undertakes construction projects funded by the State, the settlement progress of these projects is also expected to be accelerated in 2026.

With a strong sense of responsibility toward shareholders and employees, and for the sustainable development of the Company, the Board of Management has made continuous efforts to seize opportunities and strictly adhere to the Resolutions of the General Meeting of Shareholders and the Company's Charter in leading the Company to overcome difficulties and achieve the production and business results as presented above.

In 2025, the Board of Directors implemented the majority of tasks assigned by the General Meeting of Shareholders; however, certain matters were not implemented or were not completed as planned due to objective factors and practical implementation conditions.

The Board of Directors and the Board of Management sincerely look forward to receiving valuable opinions and contributions from shareholders at this General Meeting of Shareholders, so that the Company may continue to maintain its momentum and strive for rapid and sustainable development, ensuring the interests of shareholders, the Company, and its employees.

Sincerely, thank you!

**OBO THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS**



ĐO TAN CUONG

ACTIVITY REPORT OF

MR. PHAN ANH – INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

1. Assessment of the Role of the Independent Member of the Board of Directors

The Board of Directors of Construction and Investment Joint Stock Company 40 currently has 02 out of 05 members who meet the criteria of Independent Members of the Board of Directors, accounting for 40% of the total number of Board members, in compliance with current regulations on the composition of the Board of Directors.

The independent members include Mr. Phan Anh and Mr. Nguyen Van Tuan. These Independent Members of the Board of Directors possess adequate capacity and professional experience, contributing to ensuring more objective decision-making, particularly in situations involving conflicts of interest.

2. Activities of the Independent Member of the Board of Directors

The Independent Member of the Board of Directors consistently upholds transparency and objectivity as guiding principles in all activities, thereby contributing to the prevention, mitigation, and control of risks in the Company's operations. In addition, the Independent Member of the Board of Directors has made significant contributions to improving the quality and effectiveness of the Board's decisions by distinguishing business orientations and plans, providing strategic and in-depth advisory opinions, and closely monitoring the activities of the Board of Directors and the Board of Management. Specific activities of the Independent Member of the Board of Directors during the year include:

- The Independent Member of the Board of Directors attended all Board meetings held during the year and contributed to the improvement of policies and management activities through professional expertise and experience by providing opinions and recommendations at meetings.
- The Independent Member of the Board of Directors actively interacted with the Board of Directors and the Executive Management, promptly discussing, advising, and proposing timely directional solutions, thereby contributing to the Company's ability to respond to complex developments in the economy, geopolitics, and a highly volatile business environment.

The Independent Member of the Board of Directors assessed that the Board of Directors has effectively performed its supervisory role in the Company's management and governance activities, compliance with applicable laws, and adherence to the Company's Charter.

In addition, the Independent Member of the Board of Directors participated in sub-committees under the Board of Directors to assist the Board in fulfilling specific responsibilities and effectively performing supervisory duties. The Independent Member of



the Board of Directors participated in the Internal Audit Committee of the Company and was responsible for the following matters:

- Supervising the implementation of resolutions of the General Meeting of Shareholders (GMS), Reviewing the legality and appropriateness of business operations in accordance with the resolutions of the GMS for the year 2025.
- Supervising the management and executive activities of the General Director
- Supervising the Company's financial situation
- Supervising risk management activities

3. Assessment Results of the Independent Member Regarding the Activities of the Board of Directors

Based on the monitoring and participation in governance activities during the year, Mr. Phan Anh assessed that:

- The Board of Directors has effectively fulfilled its supervisory role in monitoring the effectiveness of corporate governance and ensuring the Company's compliance with applicable laws. In addition, the Board of Directors has paid particular attention to the Company's sustainable development policies, environmental protection activities, and corporate social responsibility;
- All members of the Board of Directors have proactively participated in supervising the Company's operations and engaging in discussions at regular quarterly meetings or through written consultations. Board members are encouraged to make proposals and recommendations whenever deemed necessary for the Company, without limitations in terms of time, location, or discussion content;
- All significant matters are discussed in an open and democratic manner within the Board of Directors. Issues are carefully and thoroughly evaluated and discussed before reaching consensus and issuing resolutions. The Executive Management consistently follows and strictly implements the resolutions issued by the Board of Directors;
- The nomination of candidates for the election of new members of the Board of Directors is carefully reviewed by the Board of Directors and included in the election agenda of the Annual General Meeting of Shareholders and Extraordinary General Meetings of Shareholders, in accordance with the procedures currently in force at the Company;
- The Board of Directors has complied with regulations regarding authority to approve, monitor, and disclose transactions between the Company and its internal persons, as well as related persons of internal persons with the Company, its subsidiaries, and companies under the Company's control. These transactions have been disclosed in accordance with applicable laws;

- The Board of Directors has continuously updated and improved its operations toward international corporate governance standards. In particular, in 2025, the Board of Directors established the Internal Audit Committee under the Board of Directors pursuant to Resolution No. 1812/2025/NQ-HĐQT/L40 dated 18 December 2025, to support the Board of Directors. As a result, governance solutions have been implemented flexibly and effectively, and the Company successfully completed the business plan assigned by the General Meeting of Shareholders, thereby ensuring the legitimate rights and interests of shareholders.
- The supervision, management, and executive oversight of the Company's production and business activities by the Board of Directors have been carried out in compliance with applicable laws and the Company's Charter.

**INDEPENDENT MEMBER OF THE
BOARD OF DIRECTORS**


PHAN ANH



**ACTIVITY REPORT OF
MR. NGUYEN VAN TUAN – INDEPENDENT MEMBER OF THE BOARD OF
DIRECTORS**

1. Assessment of the Role of the Independent Member of the Board of Directors

The Board of Directors of Construction and Investment Joint Stock Company 40 currently has 02 out of 05 members who meet the criteria of Independent Members of the Board of Directors, accounting for 40% of the total number of Board members, in compliance with current regulations on the composition of the Board of Directors. The Independent Members of the Board of Directors include Mr. Phan Anh and Mr. Nguyen Van Tuan. These Independent Members possess adequate capability and professional experience, contributing to ensuring more objective decision-making, particularly in situations involving conflicts of interest.

2. Activities of the Independent Member of the Board of Directors

The Independent Member of the Board of Directors consistently adopts transparency and objectivity as guiding principles in performing his duties, thereby contributing to the prevention, mitigation, and control of risks across the Company's operations. In addition, the Independent Member of the Board of Directors has made significant contributions to enhancing the effectiveness and quality of the Board's decisions by clarifying business orientations and plans, providing strategic and in-depth advisory opinions, and closely monitoring the activities of the Board of Directors and the General Director. Specific activities during the year include:

- The Independent Member of the Board of Directors attended all Board meetings during the year and contributed to the improvement of policies and management activities through professional expertise and experience by providing opinions and recommendations at meetings.
- The Independent Member of the Board of Directors actively engaged with the Board of Directors and the Executive Management, promptly discussing, advising, and proposing timely directional solutions, thereby supporting the Company in responding to complex developments in the economy, geopolitics, and a highly volatile business environment. In addition, the Independent Member of the Board of Directors participated in sub-committees under the Board of Directors to support the Board in performing specific responsibilities and effectively carrying out supervisory duties. The Independent Member of the Board of Directors participated in the Company's Internal Audit Committee and was responsible for the following matters:



- Supervising the implementation of resolutions of the General Meeting of Shareholders (GMS) and reviewing the legality and appropriateness of business operations in accordance with the resolutions of the GMS for the year 2025
- Supervising the management and executive activities of the General Director
- Supervising the Company's financial position
- Supervising risk management activities

3. Assessment Results of the Independent Member Regarding the Activities of the Board of Directors

Based on the process of monitoring, participation, and independent assessment of governance activities during the year, Mr. Nguyen Van Tuan noted that:

- The Board of Directors has fully performed its role in providing orientation and supervision over the Company's operations, particularly in enhancing governance effectiveness and ensuring compliance with applicable laws. In addition, the Board of Directors has demonstrated clear attention to sustainable development strategies, environmental and social issues, and corporate responsibility;
- Members of the Board of Directors have consistently demonstrated a high sense of responsibility, proactively participating in discussions and providing opinions on matters within the Board's authority through regular meetings and appropriate consultation mechanisms. The working environment within the Board of Directors ensures openness and respect for the independent opinions of each member;
- Significant matters within the authority of the Board of Directors are considered in a transparent, democratic, and prudent manner. The Executive Management closely cooperates and diligently implements the decisions of the Board of Directors;
- The Board of Directors has shown proactiveness in monitoring changes in the business environment, legal policies, and market conditions, thereby adjusting governance orientation and strategies to align with actual circumstances;
- The review and nomination of candidates for election as members of the Board of Directors are conducted in accordance with prescribed procedures and election regulations, ensuring objectivity and compliance with legal requirements, and are submitted to the Annual and Extraordinary General Meetings of Shareholders for consideration and decision;
- The Board of Directors has fully complied with regulations on management and information disclosure regarding transactions between the Company and its internal persons and related parties, thereby enhancing transparency in the Company's operations;
- In order to improve governance quality and align with advanced corporate governance practices, in 2025 the Board of Directors decided to establish the Internal Audit Committee under the Board of Directors pursuant to Resolution No. 1812/2025/NQ-HĐQT/L40 dated

18 December 2025. This has effectively supported the Board of Directors in its control and supervisory functions, thereby enhancing proactiveness and flexibility in management, ensuring the achievement of objectives assigned by the General Meeting of Shareholders, and protecting the legitimate rights and interests of shareholders.

- The supervisory, management, and executive oversight activities of the Board of Directors during the year were carried out in compliance with applicable laws, the Company's Charter, and the internal governance regulations issued by the Company.

**INDEPENDENT MEMBER OF THE
BOARD OF DIRECTORS**



NGUYEN VAN TUAN



**40 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY**

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BOARD OF SUPERVISORS
No.: 002/2025/BC/BKS-L40

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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Da Nang, 04 February 2026

**REPORT OF THE BOARD OF SUPERVISORS
SUBMITTED TO THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY – 2026

Dear: Esteemed Shareholders of 40 Investment and Construction Joint Stock Company (L40)

Pursuant to the Law on Enterprises and the Charter on organization and operation of 40 Investment and Construction Joint Stock Company, which stipulate the functions and duties of the Supervisory Board;

Pursuant to the Regulations on operation of the Supervisory Board of 40 Investment and Construction Joint Stock Company issued in 2021;

Pursuant to the production and business performance and the financial statements for the year ended 31 December 2025, which have been audited by RSM Vietnam Audit and Consulting Company Limited and duly signed and issued for L40;

The Supervisory Board has conducted its review and assessment and hereby respectfully submits to the Annual General Meeting of Shareholders the following key contents:

I. ACTIVITIES OF THE BOARD OF SUPERVISORS.

1. Composition of the Board of Supervisors.

In 2025, the Board of Supervisors consisted of three (03) members, of whom two (02) members did not work for L40:

- Mr. Tran Van Hung – Head of the Board of Supervisors (working at L40)
- Mr. Nguyen Le Duy – Member of the Board of Supervisors (not working at L40)
- Mr. Tran Cong Hau – Member of the Board of Supervisors (not working at L40)

2. Performance and Activities of the Board of Supervisors.

In 2025, the Board of Supervisors held two (02) regular meetings and maintained frequent internal communication to support its supervisory functions and to carry out inspections of the Company's operations in accordance with the approved supervision plan. At year-end, the Board of Supervisors conducted an overall review and assessment to implement assigned duties and functions. Key supervisory activities included:

- Supervising the implementation of the Company's development strategy and business plans;
- Supervising and assessing the Company's business performance and financial condition;
- Supervising and evaluating the effectiveness and level of compliance with the internal audit regulations, risk management and prevention regulations, reporting regulations, and other internal regulations of the Company;
- Supervising the legality, consistency, and accuracy of accounting records, accounting books, financial statements, appendices, and related documents;
- Supervising contracts and transactions between the Company and related parties;

- Inspecting and supervising the implementation of resolutions of the General Meeting of Shareholders (the 2025 Annual General Meeting of Shareholders and Extraordinary General Meetings held in 2025);
- Inspecting and supervising the Executive Management's compliance with the Company's Charter, financial management regulations, and other internal regulations;
- Directly working with the Company's Accounting Department to inspect accounting and financial documents on a quarterly and annual basis, reviewing the annual report and periodic reports on the Company's production and business performance. In addition to meetings and direct working sessions, the Board of Supervisors regularly communicated, exchanged information and documents, and proposed practical and effective measures to fulfill its assigned duties. The Board of Supervisors also reviewed reports issued by the independent auditor.

3. Salaries, Remuneration and Operating Expenses of the Board of Supervisors

The salaries, remuneration, and operating expenses of each member of the Board of Supervisors in 2025 were paid in accordance with the Company's regulations and resolutions of the General Meeting of Shareholders. The total remuneration and income of the Board of Supervisors in 2025 were as follows:

No.	Full Name	Position	Unit	Remuneration	Months	Total Remuneration
1	Tran Van Hung	Head	VND	6,500,000	8	52,000,000
2	Nguyen Le Duy	Member	VND	3,500,000	8	28,000,000
3	Tran Cong Hau	Member	VND	3,500,000	2	7,000,000
4	Phan Thanh Hung	Member	VND	3,500,000	6	21,000,000
	TOTAL					108,000,000

II. RESULTS OF SUPERVISION ON THE COMPANY'S OPERATIONS AND FINANCIAL POSITION

Based on the audited financial statements for the fiscal year 2025, the Board of Supervisors conducted a review and provides the following assessments:

- The Company's financial statements fully and fairly reflect the business performance and financial position of the Company, and are prepared in compliance with applicable laws, Vietnamese Accounting Standards and Vietnamese accounting regulations, and have been audited in accordance with prevailing regulations.
- The Company's accounting system and accounting records are clear and reliable. Accounting figures presented in the financial statements truthfully reflect the financial position and operating results of the Company during the year.

The Board of Supervisors acknowledges the figures presented in the summarized financial statements with key indicators of the accounting period as follows:

1. Business performance in 2025 compared with 2024

Unit: VND thousand

No.	Indicator	2025	2024	Comparison
I	Total revenue (I = I.1 + I.2 + I.3)	392,193,366	309,612,578	126.67%
1	Net revenue from core business activities	262,753,979	254,785,198	
2	Financial income	128,277,413	498,127	

3	Other income	1,161,974	54,329,253	
II	Total expenses (II = II.1 + II.2 + II.3)	214,971,676	255,897,237	84.01%
1	Cost of core business operations	213,697,311	248,291,407	
2	Financial expenses	1,252,419	0	
3	Other expenses	21,946	7,605,830	
III	Total accounting profit before tax (III = I – II)	177,221,690	53,715,341	229.93%
1	Profit from core business operations (I.1 – II.1)	49,056,668	50,309,309	
2	Profit from financial activities (I.2 – II.2)	127,024,994	498,127	
3	Other profit (I.3 – II.3)	1,140,028	2,907,905	
V	Accounting profit after tax (V = III – IV.2)	141,817,645	42,586,241	332.90%
1	Current corporate income tax rate 20% (IV.1 = III × 20%)	35,404,044	11,129,098	
2	Current corporate income tax expense	35,404,044	11,129,098	

2. Financial position of the Company – ratio 2025/2024.

Unit: VND thousand

No.	Indicator	2025	2024	Ratio
A	Current assets	353,121,583	175,974,353	200,67%
I	Cash and cash equivalents	47,002,525	93,680,046	
II	Short-term receivables	295,181,442	58,179,164	
III	Inventories	10,937,615	24,115,142	
IV	Other current assets	0	0	
B	Long-term assets	93,180,764	8,208,641	1,134.14%
I	Long-term receivables	13,320,708	8,208,641	
II	Property, plant and equipment	5,310,056	0	
III	Investment property	0	0	
IV	Long-term assets under construction	0	0	
V	Long-term asset investments	74,550,000		
VI	Other long-term assets	0		
	TOTAL ASSETS (A + B)	446,302,348	184,182,994	242.31%
C	Liabilities	201,598,831	76,170,962	264.66%
I	Short-term liabilities	196,057,288	72,278,516	
II	Long-term liabilities	5,541,543	3,892,446	
D	Equity	244,703,516	108,012,032	226.56%
	Of which: Contributed capital of owners	108,000,000	36,000,000	



	TOTAL EQUITY AND LIABILITIES (C + D)	446,302,348	184,182,994	242.31%
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3. Equity:

The equity of L40 at 31 December 2025 is as follows:

Unit: VND

No.	Equity item	Unit	Amount (VND)
1	Charter capital	VND	108,000,000,000
2	Share premium	VND	611,475
3	Treasury shares	VND	0
4	Development investment fund	VND	11,221,018
5	Retained earnings accumulated up to the end of the prior period	VND	199,911
6	Retained earnings for the current period	VND	136,691,484,305
Total			244,703,516,709

4. Assessment of business performance compared to the previous year

- Net revenue reached 103.13% compared to 2024.
- Profit before tax reached 329.80% compared to 2024.
- Basic earnings per share (EPS) in 2025 amounted to VND 29.393, increasing compared to 2024..

5. Financial, accounting and audit activities.

As at 31 December 2025, the remaining net book value of tangible fixed assets amounted to VND 5,310,056,262.

- The historical cost of tangible fixed assets that have been fully depreciated but are still in use as at the end of 2025 is VND 29,393.

6. Financial, accounting and auditing activities

As at December 31, 2025, the net book value of tangible fixed assets amounted to VND 5,310,056,262.

- The cost of tangible fixed assets that had been fully depreciated but were still in use as at the end of 2025 was VND 0.

Pursuant to the Resolution of the General Meeting of Shareholders dated April 28, 2025, the Board of Directors selected RSM Vietnam Auditing and Consulting Company Limited to perform reviews of the quarterly financial statements and to audit the interim financial statements for the first six months of the year.

At the same time, the Board of Directors selected CPA VIETNAM Auditing Company Limited to conduct the review of the year-end financial statements and the audit of the financial statements for the fiscal year 2025 of the Company, in accordance with Vietnamese Accounting Standards and the Vietnamese enterprise accounting regime.

7. Comments

- Overall assessment: During the past year, the Company, the Board of Directors and the Board of Management made efforts to overcome difficulties, operated actively and closely, and endeavored to adhere to the resolutions of the General Meeting of Shareholders and the Company's Charter, However, business performance and profitability targets were not achieved due to certain existing difficulties and the global economic downturn.

- The Company fully fulfilled its obligations to the State budget in accordance with regulations.

8. Recommendations of the Board of Supervisors.

- It is recommended that the Accounting Department strengthen cost control in accordance with the nature of expenses, record costs and revenues in detail for each project, and ensure accurate revenue recognition in order to achieve the highest possible business performance.
- Continue implementing cost-saving measures in business operations, ensure expenditures are made for proper, reasonable and lawful purposes, and enhance integrity and prudence in management.

III. ASSESSMENT REPORT ON TRANSACTIONS AMONG THE COMPANY, SUBSIDIARIES, AND OTHER COMPANIES IN WHICH THE COMPANY HOLDS MORE THAN 50% OF CHARTER CAPITAL.

1. Information on related parties.

During the year, the Company had material transactions with organizations and individuals identified as related parties in accordance with the definition set out in Vietnamese Accounting Standard No.

26

- Lam Dong Irrigation Investment and Construction Joint Stock Company Parent company
- Lam Dong Minerals and Construction Materials Joint Stock Company Same group
- 40.10 Investment and Construction Joint Stock Company Same group
- Board of Directors, Board of Supervisors and Board of Management Key management

2. Significant transactions and outstanding balances with related parties during the year are as follows

Related party	Relationship	Nature of transaction	Transactions during the year	Year-end balance receivable (payable)
An Duong Construction, Trading & Services Co., Ltd.	Other related party	Capital transfer under a business cooperation contract (BCC)	50,000,000,000	50,000,000,000
40.10 Investment and Construction Joint Stock Company (*)	Company under the same group	Receipt of deposit	6,000,000,000	(6,000,000,000)
Mr. Dinh Van Xuan	General Director	Loan	10,469,280,000	(10,469,280,000))
Mr. Do Tan Vu	Brother of the Chairman	Deposit for share purchase	16,500,000,000	16,500,000,000
Mr. Do Tan Vu	Brother of the Chairman	Purchase of shares in Ha My Complex Joint Stock Company	105,000,000,000	0

3. Assessment of transaction relationships between the parent company and other companies within the same group.

- Transactions involving the purchase and sale of goods and services, as well as receivables and payables with related parties, are unsecured, settled in cash, and no allowance for doubtful debts has been made for receivables from related parties.



- Prices of goods and services provided to related parties, as well as prices of goods and services purchased from related parties, are determined on the basis of negotiated prices in accordance with the Company's announced pricing policies.
- The loans were obtained from related parties as needed to supplement working capital and do not have a specific repayment term.

IV. RESULTS OF SUPERVISION OVER THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND MANAGEMENT PERSONNEL.

1. Activities of the Board of Directors.

- In 2025, the Company's Board of Directors (BOD) consisted of the following members:

No.	BOD Member	Position	Date of Appointment	Date of Dismissal
1	Le Dinh Hien	Chairman of the Board	22/12/2015	07/03/2025
2	Ha Huy Khanh	Member of the Board	05/2012	07/03/2025
3	Tran Bac Viet	Member of the Board	28/01/2022	07/03/2025
4	Anselm Wong Siem Shen	Member of the Board	26/11/2025	07/03/2025
5	Ngo Gia Tien	Member of the Board	26/11/2025	07/03/2025
6	Do Tan Cuong	Chairman of the Board	07/03/2025	—
7	Bui Do Linh	Member of the Board	07/03/2025	15/10/2025
8	Tran Viet Thang	Member of the Board	07/03/2025	15/10/2025
9	Do Tan Vu	Member of the Board	07/03/2025	28/04/2025
10	Dinh Van Xuan	Member of the Board	07/03/2025	—
11	Phan Anh	Member of the Board	28/04/2025	—
12	Nguyen Van Tuan	Member of the Board	15/10/2025	—
13	Pham Huu Tai	Member of the Board	15/10/2025	—

- The Board of Directors regularly performed supervision over production and business activities and investment activities of the Board of Management, departments, and construction sites under the Company.
- The Board strictly implemented resolutions of the General Meeting of Shareholders and resolutions of the Board of Directors in accordance with its functions and powers as stipulated by law and the Company's Charter, ensuring a balance of interests among the Company's shareholders.
- Meetings of the Board of Directors were held quarterly and on an extraordinary basis when necessary, chaired by the Chairman of the Board. The Board of Management and the Head of the Board of Supervisors were often invited to attend to report on business performance, and invited participants provided opinions and recommendations.

2. Activities of the Board of Management.

- In 2025, the Board of Management consisted of the following members:

No.	Board of Management	Position	Date of Appointment	Date of Dismissal
01	Nguyen Van Son	General Director	15/11/2021	07/03/2025
		Deputy General Director	17/03/2025	—
02	Dinh Van Xuan	General Director	07/03/2025	—
03	Pham Van Hoan	Deputy General Director	15/11/2021	02/06/2025
04	Nguyen Thanh Trung	Chief Accountant	01/09/2022	17/03/2025
05	Bui Thanh Tuan	Chief Accountant	17/03/2025	—

- In 2025, under the management of the Board of Management and the Company's departments, the Company successfully fulfilled the profit plan approved by the General Meeting of Shareholders for 2025.

V. RESULTS OF ASSESSMENT ON COOPERATION BETWEEN THE BOARD OF SUPERVISORS, THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR AND SHAREHOLDERS.

- The activities of the Board of Directors, the Board of Management and the Board of Supervisors are carried out in accordance with the Law on Enterprises and the Charter on organization and operation of the Company. The coordination between the Board of Directors, the Board of Management and the Board of Supervisors is implemented in accordance with their respective functions and duties.
- The Board of Supervisors participated in meetings of the Board of Directors and the Board of Management to review reports on production and business performance and to provide opinions within its assigned responsibilities and authority. The Board of Supervisors conducted examination and appraisal of the audited financial statements for 2025 and participated in the selection of the Company's independent auditor.
- The Board of Directors and the Board of Management supported the Board of Supervisors in performing its functions and duties by providing sufficient information and documentation related to the Company's production and business activities and financial status, including resolutions issued by the Board of Directors and the Board of Management. Opinions and recommendations of the Board of Supervisors were fully and promptly considered and responded to by the Board of Directors and the Board of Management.

VI. SUPERVISION PLAN AND CONTROL ACTIVITIES FOR 2025.

- The objective of the Board of Supervisors is to supervise the implementation of resolutions of the General Meeting of Shareholders and resolutions of the Board of Directors by the Board of Management.
- The Board of Supervisors will conduct periodic quarterly supervision at the Company. In addition, members of the Board of Supervisors will maintain regular communication through direct meetings, email or telephone to fully perform their assigned duties. The Board of Supervisors will continue to improve supervision procedures to enhance effectiveness, ensure

objectivity and transparency, and safeguard the balanced interests of the Company's shareholders.

- The above represents the main contents of supervision and control activities carried out by the Board of Supervisors in 2025, as well as the proposed supervision plan for 2025. The Board of Supervisors respectfully submits this report to the 2026 Annual General Meeting of Shareholders.

Best wishes for the success of the General Meeting.

On behalf of the Board of Supervisors, we would like to express our sincere thanks and best regards./

**OBO. THE BOARD OF SUPERVISORS
HEAD OF THE BOARD OF
SUPERVISORS**



TRAN VAN HUNG

No.: 003/2025/BC/BDH-L40

Da Nang, 04 February, 2026

**REPORT
ON BUSINESS PERFORMANCE IN 2025
AND BUSINESS PLAN FOR 2026**

To: **The General Meeting of Shareholders of 40 Investment and
Construction Joint Stock Company
The Board of Directors of 40 Investment and Construction Joint
Stock Company**

The Executive Management of **40 Investment and Construction Joint Stock Company** (“the Company”) respectfully submits to the General Meeting of Shareholders the Report on the Company’s business performance in 2025 and the business plan for 2026, with the following main contents:

I. BUSINESS PERFORMANCE IN 2025:

1. Key highlights of the Company’s business performance in 2025

- a. In 2025, the Company recorded total revenue of VND 392,193,366, representing an increase of 126.67% compared to revenue in 2024, reflecting strong growth in the Company’s business operations.
- b. The Company’s revenue is derived from construction contract revenue, sales revenue, and service revenue. Among these, revenue from construction contracts remains the Company’s principal source of revenue, accounting for more than 90% of total revenue in both 2024 and 2025.

2. Key Business Indicators

a. Business Performance Results

Unit: VND million

No.	Indicator	2025	2024	Increase / (Decrease) (%)
1	Revenue from sales and rendering of services	262,754	254,801	3.12%
4	Gross profit from sales and rendering of services	53,930	14,231	278.97%
5	Financial income	128,277	498	25.658,43%
6	Administrative expenses	4,873	7,737	37.01%
7	Net profit from operating activities	49,057	6,992	601.76%
9	Total accounting profit before tax	177,221	53,715	229.93%
10	Profit after corporate income tax	141,817	42,586	232.99%

b. Key Items of the Balance Sheet*Unit: VND*

No.	Description	31/12/2024	31/12/2025
ASSETS			
A	Current Assets	175,974,352,962	353,121,583,720
1	Cash and cash equivalents	93,680,046,443	47,002,525,851
2	Short-term receivables	58,179,164,469	295,181,442,630
3	Inventories	24,115,142,050	10,937,615,239
4	Other current assets	—	—
B	Non-current Assets	8,208,641,264	93,180,764,500
1	Fixed assets	8,208,641,264	5,310,056,262
	– Tangible fixed assets	8,208,641,264	5,310,056,262
	– Intangible fixed assets	—	-
2	Investment properties	—	-
3	Other non-current assets	—	-
	TOTAL ASSETS	184,182,994,226	446,302,348,220
EQUITY AND LIABILITIES			
A	Liabilities	76,170,961,822	201,598,831,511
1	Short-term liabilities	72,278,516,088	196,057,288,654
2	Long-term liabilities	3,892,445,734	5,541,542,857
B	Equity	108,012,032,404	244,703,516,709
I	Owners' equity	108,012,032,404	244,703,516,709
1	Owners' contributed capital	36,000,000,000	108,000,000,000
2	Retained earnings	51,658,199,911	136,691,684,216
	TOTAL EQUITY AND LIABILITIES	184,182,994,226	446,302,348,220

c. Human Resources

In line with its strategy to streamline operations, the Company has implemented staff downsizing to the maximum extent while still ensuring the maintenance of a qualified and professional workforce.

At the same time, the Company has continued to ensure stable income levels and create favorable conditions for employees to focus on their work. Attention has been regularly paid to employees' families and spiritual well-being, including visits and support on occasions of personal or family events.

II. BUSINESS PLAN FOR 2026

In the context where the global and domestic economies continue to face numerous challenges due to complex geopolitical developments, inflationary pressures that have not been fully controlled, and ongoing risks related to interest rates and exchange rate fluctuations, business and production activities in general remain under significant pressure.

Under such circumstances, the Board of Directors has provided orientation, direction, and support to the Board of Management in organizing and implementing the Company's business activities for 2026, focusing on the following key objectives:

- To fully and strictly implement the resolutions of the 2026 Annual General Meeting of Shareholders, with a focus on the effective execution of the 2026 business and production plan.
- To strengthen forecasting efforts and timely assessment of market fluctuations in order to adopt appropriate and flexible response solutions.
- To complete and consolidate the legal status of project sites, ensuring financial safety and uninterrupted cash flow in business operations.

The business plan for 2026 has been developed on a prudent basis as follows:

Unit: VND

No.	Description	2025	2026 Plan	Ratio 2025 / 2026 Plan
1	Total revenue	262,753,979,589	450,000,000,000	58.39%
2	Total profit before tax	177,221,690,013	250,000,000,000	70.89%
3	Total profit after tax	141,817,645,830	200,000,000,000	70.91%

The above is the Report on business operations and performance in 2025 and the business plan for 2026 of 40 Investment and Construction Joint Stock Company, respectfully submitted to the Annual General Meeting of Shareholders for consideration.

Respectfully submitted./.

FOR THE BOARD OF MANAGEMENT
GENERAL DIRECTOR



DINH VAN XUAN

No.: 004/TTtr/DHĐCĐ

Da Nang, 04 February, 2026

PROPOSAL

Re: Approval of the Audited Financial Statements for the year 2025

**To: The General Meeting of Shareholders of
40 Investment and Construction Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17 June 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019;
- Pursuant to the Charter on organization and operation of 40 Investment and Construction Joint Stock Company;
- Pursuant to the Audited Financial Statements for the year 2025;

Pursuant to Point (e), Clause 1, Article 15 of the Charter of 40 Investment and Construction Joint Stock Company, which stipulates the rights and obligations of the General Meeting of Shareholders with respect to the approval of the Company's annual audited financial statements.

The Board of Directors of 40 Investment and Construction Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the Audited Financial Statements for the year 2025, which were audited by:

- CPA VIETNAM Auditing Company Limited (*the full Audited Financial Statements for the year 2025 are attached here to*).

Respectfully submitted to the General Meeting of Shareholders for consideration.

Sincerely thank you.

OBO. THE BOARD OF DIRECTORS



DO TAN CUONG

**40 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY**

No.: 005/TTr/ĐHĐCĐ

THE SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

Da Nang, 04 February, 2026

PROPOSAL

Re: Business Performance Results for 2025 and Profit Distribution for the year 2025

**To: The General Meeting of Shareholders of
40 Investment and Construction Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17 June 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019;
- Pursuant to the Charter on organization and operation of 40 Investment and Construction JSC;
Pursuant to the Audited Financial Statements for the year 2025;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the business performance results for the year 2025, and the plan for appropriation of funds and profit distribution as follows:

No.	Item	Unit	Notes	Amount
1	Net revenue	VND	1	262,753,979,589
2	Profit before tax	VND	2	177,221,690,013
3	Corporate income tax reduction	VND	3	136,691,484,305
4	Profit available for distribution to funds	VND	4	136,691,484,305
5	Appropriation to reward and welfare fund	VND	5 = 4 x 0,3%	
6	Retained earnings from previous years carried forward	VND	6	199,911
7	Remaining undistributed profit	VND	7 = 4+6	136,691,684,216

Sincerely thank you!

**OBC THE BOARD OF DIRECTORS
CHAIRMAN**



DO TAN CUONG

Documents for the 2026 Annual General Meeting of Shareholders

No.: 006/TTTr/ĐHĐCĐ

Da Nang, 04 February, 2026

PROPOSAL

Re: Selection of the Auditing Firm for the Financial Statements for the year 2026

The General Meeting of Shareholders of

To: 40 Investment and Construction Joint Stock Company;

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17 June 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020, detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on organization and operation of 40 Investment and Construction JSC,

Pursuant to the proposal and recommendation of the Supervisory Board regarding the selection of an approved auditing firm to conduct the audit of the Company's interim and annual financial statements for the year 2026.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the selection of an independent auditing firm to perform the audit and review of the Company's financial statements during the year 2026, as follows:

1. Approval of the selection of one auditing firm that satisfies the following criteria to perform the audit of the Company's financial statements for the fiscal year 2026.
 - Being a legally established and operating auditing firm in Viet Nam, and included in the list of auditing firms approved by the State Securities Commission of Viet Nam to audit listed companies and issuing organizations at the time of selection;
 - Having experience in auditing listed companies and issuing organizations; having no conflicts of rights or interests in performing the audit of the Company's financial statements;
 - Meeting the requirements of the Board of Directors in terms of audit quality, scope, human resources, and audit schedule;
 - Having reasonable and appropriate audit fees.
2. Approval of the authorization for the Board of Directors to decide on the selection of the auditing firm that meets the criteria specified in Section 1 of this Proposal.
3. Opinion of the Supervisory Board:

Based on the above proposals, the Supervisory Board respectfully submits to the General Meeting of Shareholders for approval:

- Approval of the selection of one auditing firm that meets the criteria specified in Section 1.

- Approval of the authorization for the Board of Directors to decide on the selection of the auditing firm and to authorize the General Director to sign the contract for the provision of audit and review services for the financial statements for the fiscal year 2026 of 40 Investment and Construction Joint Stock Company, on the basis of meeting the established criteria and ensuring the maximum interests of the Company.
Respectfully submitted to the General Meeting of Shareholders for consideration.

**OBO. THE BOARD OF DIRECTORS
CHAIRMAN**



ĐO TÂN CUONG

No.: 007/TTTr/DHĐCĐ

Da Nang, 04 February, 2026

PROPOSAL

Re: Remuneration of the Board of Directors and the Board of Supervisors

**To: The General Meeting of Shareholders of
40 Investment and Construction Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17 June 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019;
- Pursuant to the Charter on organization and operation of 40 Investment and Construction Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the remuneration of the Board of Directors and the Board of Supervisors, as follows:

Remuneration of the Board of Directors and the Board of Supervisors for the year 2026:

Description	Position	Amount (VND)
Board of Directors		576,000,000
Mr. Do Tan Cuong	Chairman of the Board of Directors	135,000,000
Mr. Bui Do Linh	Member of the Board of Directors (dismissed as from 15 October 2025)	81,900,000
Mr. Tran Viet Thang	Member of the Board of Directors (dismissed as from 15 October 2025)	81,900,000
Mr. Do Tan Vu	Member of the Board of Directors (dismissed as from 28 April 2025)	25,200,000
Mr. Dinh Van Xuan	Member of the Board of Directors	113,400,000
Mr. Phan Anh	Member of the Board of Directors	100,800,000
Mr. Nguyen Van Tuan	Member of the Board of Directors	18,900,000
Mr. Pham Huu Tai	Member of the Board of Directors	18,900,000
Board of Supervisors		108,000,000
Mr. Phan Thanh Hung	Member of the Supervisory Board (dismissed as from 15 October 2025)	21,000,000
Mr. Tran Van Hung	Head of the Supervisory Board	52,000,000
Mr. Nguyen Le Duy	Member of the Supervisory Board	28,000,000
Mr. Tran Cong Hau	Member of the Supervisory Board	7,000,000
Total		648,000,000

Proposed remuneration of the Board of Directors and the Board of Supervisors for the year 2026:

- Chairman of the Board of Directors : VND 20,000,000/ month
- Member of the Board of Directors : VND 13,000,000/ month
- Head of the Supervisory Board : VND 8,000,000/ month
- Member of the Supervisory Board : VND 5,000,000/ month

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

Sincerely thank you!

OBO. THE BOARD OF DIRECTORS
CHAIRMAN



ĐO TAN CUONG

PROPOSAL

Re: Change of the Head Office Address of 40 Investment and Construction Joint Stock Company

**To: The General Meeting of Shareholders of
40 Investment and Construction Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17 June 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019;
- Pursuant to the Charter on organization and operation of 40 Investment and Construction Joint Stock Company;

The Board of Directors (“BOD”) respectfully submits to the General Meeting of Shareholders (“GMS”) for consideration and approval the change of the head office address of 40 Investment and Construction Joint Stock Company, as follows:

1. Change of head office address:

- Current registered head office address: 201/58 Nguyen Xi Street, Binh Thanh Ward, Ho Chi Minh City, Viet Nam.
- Proposed new head office address: 359 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Da Nang City, Viet Nam.

2. Change of contact email:

- Current registered email: dtxd40@yahoo.com.vn
- Proposed new email: info@l40.com.vn

3. Change of the Company’s website:

- Current registered website: www.L40.vn
- Proposed new website: <https://l40.com.vn/>

4. Amendment of Clause 3, Article 2 of the Company’s Charter

Current contents	Amended contents
- The registered head office of the Company is: 201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City. - Head office address: 201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City. - Telephone: (0283) 8990099 - Fax: (0283) 5117533 - E-mail: dtxd40@yahoo.com.vn - Website: www.L40.vn	- The registered head office of the Company is: 359 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Da Nang City, Viet Nam. - ead office address: 359 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Da Nang City, Viet Nam. - Telephone: (0283) 8990099 - Fax: (0283) 5117533 - E-mail: info@l40.com.vn - Website: https://l40.com.vn/

5. Implementation

The Chairman of the Board of Directors / Legal Representative is authorized to carry out all necessary procedures for changing the Company's head office address in accordance with the Company's Charter, applicable laws, and the guidance of competent State authorities. For the avoidance of doubt, the Chairman of the Board of Directors and the General Director may independently or jointly perform the authorized tasks stated above.

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

Sincerely thank you!

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

CÔNG TY CỔ PHẦN
ĐẦU TƯ VÀ XÂY DỰNG
40

DO TAN CUONG

SUBMISSION

Re: Approval of the mechanism for additional nomination of members of the Board of Directors and the tentative list of candidates for the 2026–2030 term introduced by the Board of Directors for additional nomination under such mechanism in the event of approval by the General Meeting of Shareholders

**To: The General Meeting of Shareholders of Investment
and Construction 40 Joint Stock Company.**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on organization and operation of Investment and Construction 40 Joint Stock Company;
- Pursuant to the Internal Regulations on Corporate Governance of Investment and Construction 40 Joint Stock Company.

I. Mechanism for Additional Nomination:

Pursuant to Clause 5, Article 115 of the Law on Enterprises 2020; Clause 3, Article 25 of the Charter of Investment and Construction 40 Joint Stock Company; Article 26 of the Internal Regulations on Corporate Governance of Investment and Construction 40 Joint Stock Company; and the draft Regulation on nomination, self-nomination, and election of members of the Board of Directors and members of the Board of Supervisors for the 2026–2030 term, in order to ensure a sufficient number of candidates participating in the election of members of the Board of Directors for the new 2026–2030 term, the Board of Directors respectfully submits to the General Meeting of Shareholders the following additional nomination mechanism:

1. **Principle:** The incumbent Board of Directors is entitled to nominate three (03) candidates to participate in the election of members of the Board of Directors for the new 2026–2030 term.
2. **Procedure:** The incumbent Board of Directors shall prepare a “Tentative List of Candidates” as set out in Section II of this Submission. Immediately after the General Meeting of Shareholders passes this Submission, the Tentative List of Candidates shall automatically become the official nomination list of the incumbent Board of Directors for the General Meeting of Shareholders to conduct the election.

II. Tentative List of Candidates:

The Board of Directors respectfully introduces to the 2026 Annual General Meeting of Shareholders the following persons to be included in the Tentative List of Candidates:

1. Mr. Phan Anh (Candidate for Independent Member of the Board of Directors – Curriculum Vitae attached)
2. Mr. Nguyen Van Tuan (Candidate for Independent Member of the Board of Directors – Curriculum Vitae attached)
3. Mr. Pham Huu Tai (Curriculum Vitae attached)

Immediately after the General Meeting of Shareholders passes this Submission, the Tentative List of Candidates introduced by the Board of Directors shall automatically become the Official Nomination List proposed by the Board of Directors for election by the General Meeting of Shareholders, attached to Submission No. 009/TTr/DHĐCĐ dated February 4, 2026 of the Board of Directors regarding the Election of Members of the Board of Directors for the 2026–2030 term.

III. Proposal for Voting

The Board of Directors respectfully requests the General Meeting of Shareholders to vote for approval of this Submission. In the event of approval, the General Meeting of Shareholders shall acknowledge that:

1. The General Meeting of Shareholders has approved the nomination method of the Board of Directors in accordance with the Charter.
2. The General Meeting of Shareholders has approved the list of nominees set out in Section II as the Official List of Candidates to be submitted for election of the Board of Directors at the General Meeting of Shareholders.

Respectfully./.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Board of Management, Board of Supervisors;
- Filed at: Administration Office, Secretary.

**OBO. THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS**



ĐỖ TÂN CUONG

No.: 009/TTr/DHĐCĐ

Da Nang, 04 February, 2026

PROPOSAL

Re: Election of Members of the Board of Directors for the term 2026–2030

**To: The General Meeting of Shareholders of
40 Investment and Construction Joint Stock Company.**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17 June 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on organization and operation of 40 Investment and Construction Joint Stock Company;

The Board of Directors (“BOD”) respectfully submits to the General Meeting of Shareholders (“GMS”) for consideration and approval the election of members of the Board of Directors of 40 Investment and Construction Joint Stock Company for the 2026–2030 term, as follows:

The year 2025 is the final year of the Board of Directors’ term for the period 2021–2025. In accordance with applicable laws and the Company’s Charter, the 2026 Annual General Meeting of Shareholders is responsible for conducting the election of the Board of Directors for the new 2026–2030 term.

1/ Information on the election of members of the Board of Directors for the 2026–2030 term:

- Number of Board members to be elected : **05 members**
- Term of office : 2026 - 2030
- Maximum number of Board candidates : No limitation
- Eligibility criteria for Board candidates: In accordance with Clause 1, Article 155 of the Law on Enterprises No. 59/2020/QH14 and Article 275 of Decree No. 155/2020/ND-CP.

2/ Approval of the list of nominees for election to the Board of Directors for the 2026–2030 term:

1. Mr. Do Tan Cuong (Curriculum Vitae attached)
2. Mr. Dinh Van Xuan (Curriculum Vitae attached)
3. Mr. Phan Anh (Candidate for Independent Member of the Board of Directors – Curriculum Vitae attached)
4. Mr. Nguyen Van Tuan (Candidate for Independent Member of the Board of Directors – Curriculum Vitae attached)
5. Mr. Pham Huu Tai (Curriculum Vitae attached)

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

Sincerely./.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Board of General Directors, Supervisory Board;
- Filed at: Administration Department, Secretariat.

OBO. THE BOARD OF DIRECTORS

CHAIRMAN



ĐO TÂN CUONG

SUBMISSION

Re: Approval of the mechanism for additional nomination of members of the Board of Supervisors and the tentative list of candidates for the 2026–2030 term introduced by the Board of Supervisors for additional nomination under such mechanism in the event of approval by the General Meeting of Shareholders

To: The General Meeting of Shareholders of Investment and Construction 40 Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on organization and operation of Investment and Construction 40 Joint Stock Company;
- Pursuant to the Internal Regulations on Corporate Governance of Investment and Construction 40 Joint Stock Company,

I. Mechanism for Additional Nomination:

Pursuant to Clause 5, Article 115 of the Law on Enterprises 2020; Clause 3, Article 36 of the Charter of Investment and Construction 40 Joint Stock Company; and the draft Regulation on nomination, self-nomination, and election of members of the Board of Directors and members of the Board of Supervisors for the 2026–2030 term, in order to ensure a sufficient number of candidates participating in the election of members of the Board of Supervisors for the new 2026–2030 term, the Board of Supervisors respectfully submits to the General Meeting of Shareholders the following additional nomination mechanism:

1. **Principle:** The incumbent Board of Supervisors is entitled to nominate one (01) candidate to participate in the election of members of the Board of Supervisors for the new 2026–2030 term.
2. **Procedure:** The incumbent Board of Supervisors shall prepare a “Tentative List of Candidates” as set out in Section II of this Submission. Immediately after the General Meeting of Shareholders passes this Submission, the Tentative List of Candidates shall automatically become the official nomination list of the incumbent Board of Supervisors

for the General Meeting of Shareholders to conduct the election.

II. Tentative List of Candidates:

The Board of Supervisors respectfully introduces to the 2026 Annual General Meeting of Shareholders the following person to be included in the Tentative List of Candidates:

1. Mr. Tran Cong Hau (Curriculum Vitae attached)

Immediately after the General Meeting of Shareholders passes this Submission, the Tentative List of Candidates introduced by the Board of Supervisors shall automatically become the Official Nomination List proposed by the Board of Supervisors for election by the General Meeting of Shareholders, attached to Submission No. 010/TTr/DHDCD dated February 4, 2026 of the Board of Directors regarding the Election of Members of the Board of Supervisors for the 2026–2030 term.

III. Proposal for Voting

The Board of Supervisors respectfully requests the General Meeting of Shareholders to vote for approval of this Submission. In the event of approval, the General Meeting of Shareholders shall acknowledge that:

1. The General Meeting of Shareholders has approved the nomination method of the Board of Supervisors in accordance with the Charter.
2. The General Meeting of Shareholders has approved the list of nominees set out in Section II as the Official List of Candidates to be submitted for election of the Board of Supervisors at the General Meeting of Shareholders.

Respectfully./.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Board of Management, Board of Supervisors;
- Filed at: Administration Office, Secretary.

**OBO. THE BOARD OF SUPERVISORS
HEAD OF THE BOARD OF SUPERVISORS**



TRAN VAN HUNG

No.: 010/TTTr/DHĐCĐ

Da Nang, 04 February, 2026

PROPOSAL

Re: Election of Members of the Board of Supervisors for the term 2026–2030

**To: The General Meeting of Shareholders of
40 Investment and Construction Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17 June 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26 November 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on organization and operation of 40 Investment and Construction Joint Stock Company;

The Board of Directors (“BOD”) respectfully submits to the General Meeting of Shareholders (“GMS”) for consideration and approval the election of members of the Board of Supervisors of 40 Investment and Construction Joint Stock Company for the 2026–2030 term, specifically as follows:

The year 2025 is the final year of the term of the Board of Supervisors for the period 2021–2025. In accordance with applicable laws and the Company’s Charter, the 2026 Annual General Meeting of Shareholders is responsible for conducting the election of the Board of Supervisors for the new 2026–2030 term.

1/ Election of the Board of Supervisors for the 2026–2030 term:

Number of Supervisory Board members to be elected	: 03 Members
Term of office	: 2026 - 2030
Maximum number of Supervisory Board candidates	: No limitation
Eligibility criteria for Supervisory Board candidates	: In accordance with Article 169 of the Law on Enterprises No. 59/2020/QH14 and Article 286 of Decree No. 155/2020/ND-CP.

2/ Approval of the list of nominees for election to the Board of Supervisors for the 2026–2030 term:

1. Mr. Tran Van Hung (Curriculum Vitae attached)
2. Mr. Nguyen Le Duy (Curriculum Vitae attached)
3. Mr. Tran Cong Hau (Curriculum Vitae attached)

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

Sincerely./.

Recipients:

- General Meeting of Shareholders;
- BOD, Board of General Directors, BOS;
- Filed at: Administration Department, Secretariat.

OBO. THE BOARD OF DIRECTORS
CHAIRMAN



ĐO TAN CUONG

Da Nang, February 4, 2026

PROPOSAL

Re: Cash Dividend Payment for the Year 2025

**To: The General Meeting of Shareholders of
Investment and Construction 40 Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on 17 June 2020 and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on 26 November 2019 and its guiding documents;
- Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on organization and operation of Investment and Construction 40 Joint Stock Company.

The Board of Directors (“BOD”) respectfully submits to the General Meeting of Shareholders (“GMS”) for approval the payment of cash dividends for the year 2025 with the following contents:

- Cash dividend for the year 2025: 5% (VND 500 per share)
- Time of implementation: The first and second quarters of 2026
- Authorization: To authorize the Board of Directors to organize and implement in detail the payment of cash dividends.

Respectfully submitted./.

Recipients:

- As addressed;
- Company website (information disclosure);
- Members of the Board of Directors, Board of General Directors, Supervisory Board;
- Filed at: Office

OBO THE BOARD OF DIRECTORS



CHAIRMAN

DO TAN CUONG

PROPOSAL

V/v: Approval of the share issuance plan for payment of dividends at a ratio of 10:12 for 2025

**To: The General Meeting of Shareholders of
40 Investment and Construction Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on 17 June 2020 and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on 26 November 2019 and its guiding documents;
- Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 118/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on a number of issues regarding public offerings, issuance of securities, public tender offers, share buybacks, registration of public companies and termination of public company status;
- Pursuant to the Charter on organization and operation of 40 Investment and Construction Joint Stock Company.

The Board of Directors (“BOD”) respectfully submits to the General Meeting of Shareholders (“GMS”) for approval the plan for issuance of shares to pay stock dividends for the year 2025 with the following contents:

I. PLAN FOR ISSUANCE OF SHARES TO PAY STOCK DIVIDENDS

1. Issuing organization	:	40 Investment and Construction Joint Stock Company
2. Name of shares	:	Shares of 40 Investment and Construction Joint Stock Company
3. Type of shares	:	Ordinary shares
4. Stock code	:	L40
5. Par value	:	VND 10,000 per share
6. Charter capital		VND 108,000,000,000 (One hundred and eight billion Vietnamese dong)
7. Number of issued shares	:	10,800,000 shares
8. Treasury shares	:	0 share
9. Number of outstanding shares	:	10,800,000 shares



10. Expected number of shares to be issued to increase charter capital	:	12,960,000 (Twelve million nine hundred sixty thousand) shares
11. Expected value of issued shares	:	VND 129,600,000,000 (One hundred twenty-nine billion six hundred million Vietnamese dong)
12. Expected number of shares after issuance	:	23,760,000 (Twenty-three million seven hundred sixty thousand) shares
13. Expected charter capital after issuance	:	VND 237,600,000,000 (Two hundred and thirty-seven billion six hundred million Vietnamese dong)
14. Eligible recipients	:	All existing shareholders of 40 Investment and Construction Joint Stock Company whose names are recorded in the shareholder list on the record date for issuance of shares to pay dividends.
15. Record date	:	To be determined by the Board of Directors at an appropriate time based on market conditions and the Company's operations, in compliance with applicable regulations.
16. Issuance ratio (number of shares to be issued / number of outstanding ordinary shares at the time of this Proposal):	:	120%
17. Implementation ratio	:	10:12 <i>(Shares issued to existing shareholders shall be allocated through the exercise of rights at a ratio of 10:12. On the record date, each shareholder holding 10 share shall receive 10 right, and shareholders holding 10 rights will be entitled to subscribe for an additional 12 new shares.)</i>
18. Issuance method	:	Issuance to existing shareholders through the exercise of rights. Treasury shares are not entitled to receive shares. Rights to receive stock dividends are non-transferable.
19. Rounding method	:	The number of shares issued to pay dividends shall be rounded down to the nearest whole share.
20. Handling of fractional shares and undistributed shares (if any).	:	Shares allocated to existing shareholders shall be rounded down to whole units; any fractional shares arising from rounding (if any) shall be cancelled. Example: If shareholder A holds 100 shares on the record date, with an issuance ratio of 120%, shareholder A will receive: 100 shares × 120% = 120 additional shares.
21. Plan to ensure compliance with foreign ownership limits	:	The General Meeting of Shareholders authorizes the Board of Directors to approve and implement measures to ensure compliance with regulations on foreign ownership limits applicable to the Company.

22. Expected time of issuance	:	In 2026. The specific timing shall be decided by the Board of Directors after the State Securities Commission of Viet Nam notifies that it has received all required documents for reporting the issuance of shares to pay dividends.
23. Source of funds	:	From retained earnings after tax accumulated up to 31 December 2025, as presented in the Company's audited financial statements for the year 2025.
24. Purpose of issuance	:	To pay stock dividends for the year 2025 to shareholders and to increase charter capital.
25. Transfer restriction	:	Shares issued to pay stock dividends shall not be subject to transfer restrictions.
26. Distribution method	:	Shares shall be distributed directly to existing shareholders whose names are recorded in the shareholder list on the record date: + For deposited securities: shareholders shall receive stock dividends through the depository members where their securities accounts are opened. + For non-deposited securities: shareholders shall receive stock dividends at the head office of 40 Investment and Construction Joint Stock Company (Address: 359 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Da Nang City);
27. Additional registration for depository and trading	:	All shares issued to pay stock dividends shall be additionally registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally registered for trading on the Hanoi Stock Exchange after completion of the issuance, in accordance with regulations.



II. AUTHORIZATION FROM THE GENERAL MEETING OF SHAREHOLDERS TO THE BOARD OF DIRECTORS

The General Meeting of Shareholders authorizes the Board of Directors and the General Director – the Company's legal representative – to:

- Decide on and carry out procedures, dossiers, reports and applications for approval/registration with competent regulatory authorities to implement the share issuance;
- Amend, supplement and finalize the issuance plan at the request of competent authorities or to suit actual conditions, ensuring the Company's interests (except for matters relating to the number and type of shares to be issued);
- Organize and direct the implementation of the issuance plan;
- Approve measures to ensure compliance with regulations on foreign ownership limits;
- Decide on the handling of fractional shares and undistributed shares (if any);
- Update and amend the Company's Charter relating to charter capital and number of shares based on issuance results;

- g) Register changes to the Company's Enterprise Registration Certificate;
- h) In the event that, upon completion of the issuance, the Company's shares have been deposited and registered for trading: (i) Register changes to the Company's Securities Registration Certificate with the Vietnam Securities Depository and Clearing Corporation; (ii) Register additional trading of the Company's shares on the Hanoi Stock Exchange corresponding to the number of newly issued shares in accordance with law;
- i) Decide on and handle other issues arising in connection with the share issuance.

Respectfully submitted./.

- **Recipients:**
- *As addressed;*
- *Company website (information disclosure);*
- *Members of the Board of Directors, Board of General Directors, Supervisory Board;*
- *Filed at: Office.*

**OBO. THE BOARD OF DIRECTORS
CHAIRMAN**



ĐO TÂN CUONG