

**BECAMEX URBAN DEVELOPMENT  
JOINTSTOCK COMPANY**

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No.: 15/CV/UDJ/2026

Regarding: Announcement of attending meeting and  
disclosure of document of the 2026 annual general  
meeting of shareholders

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

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*Binh Duong, March 26, 2026*

**To: States Securities Commission of Vietnam**  
**Hanoi Stock Exchange**

1. Name of Company: **Becamex Urban Development Joint Stock Company**
2. Stock symbol: **UDJ**
3. Address of headoffice: **C1-2-3, DT6 street, Industry – Service Complex of Binh Duong, Binh Duong Ward, Ho Chi Minh City, Vietnam.**
4. Telephone: **0274.3816681** Fax: **0274.3816655**
5. Email: **becamexudj@gmail.com** Website: **becamexudj.com.vn**
6. Type of Information disclosed: **Extraordinary**
7. Content of disclosed information:

**Becamex Urban Development Joint Stock Company announces attending meeting and discloses document of the 2026 annual general meeting of shareholders.**

8. This information is disclosed on March 26, 2026 at website of company as follow **www.becamexudj.com.vn shareholder section.**

We commit that disclosed informations mentioned above are true and we are fully responsible before the law for disclosed informations.

**Attached:**

- Announce attending meeting
- Document of the 2026 annual General meeting of shareholders

**LEGAL REPRESENTATIVE**  
**GENERAL DIRECTOR**



**HUYNH GIA DAT**



## ANOUNCEMENT

### ATTENDING MEETING OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

#### To: Shareholders of Becamex Urban Development Joint Stock Company

*Based on Resolution No. 02/NQ/HĐQT/2025 dated February 10, 2026 of Board of Directors of Becamex Urban Development Joint Stock Company.*

Becamex Urban Development Joint Stock Company would like to invite shareholders whose names in the List of shareholders at the record date March 16, 2026 attending the 2026 annual general meeting of shareholders.

- Name of stock: **Share of Becamex Urban Development Joint Stock Company**
- Stock symbol: **UDJ**
- Type of stock: **Common share**
- Face value: **10.000 VND**
- The last registration date: **March 16, 2026**
- Implementation rate: **One share – One voting right**
- Time: **Eight thirty minutes (8:30) on Thursday April 16, 2026**
- Place: **Binh Duong Convention and Exhibition Center. No. 01 Le Loi Street, Binh Duong Ward, Ho Chi Minh City (Binh Duong New City).**
- Content:
  1. Board of Directors' operation Report in the year 2025.
  2. Board of Supervisors' operation Report in the year 2025.
  3. General Director's Report about the 2025 business result and the 2026 business plan.
  4. Submission of the 2025 audited financial statements.
  5. The plan of the 2025 profit distribution and the 2026 business plan.
  6. The 2025 remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary and plan of the 2026 remuneration payment.
  7. Approval of the List of independent auditing Companies for auditing the 2025 financial statements.
  8. Update the Company's Head Office Address and Business Lines.
  9. Amending and supplementing the Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors.
  10. Voting and approval of main contents mentioned above.
- **Meeting document:**

Shareholders can receive at the meeting or access and download at the company's website: [www.becamexudj.com.vn](http://www.becamexudj.com.vn), shareholder section from the date March 26, 2026.
- **Attending meeting:**

When attending the meeting, shareholders please bring ID card/passport. Authorized persons please bring letter of authorization according to the right form of Becamex Urban Development Joint stock Company's regulations and Authorized persons' ID card/passport.

Binh Duong, March 25, 2026  
**CHAIRMAN OF BOARD OF DIRECTORS**



NGUYEN MINH DONG





**MEETING PROGRAM**  
**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY**

Time: **8:30 a.m., Thursday, April 16, 2026**

Place: **Binh Duong Convention and Exhibition Center. No. 01 Le Loi Street, Binh Duong Ward, Ho Chi Minh City (Binh Duong New City).**

**I. PROCEDURES:**

No.	TIME	CONTENT
1	7h00 – 8h30'	Welcome Shareholders, Shareholder Registration
2	8h30'	Opening of the meeting
3	8h30' – 8h40'	Statement of reasons – introduction of Delegates
4	8h40' – 8h50'	Inspection Board of Delegate Status report number of shareholders attending the meeting.
5	8h50' – 9h00'	Introduction and approval of meeting program of the 2026 annual general meeting of shareholders
6	9h00' – 9h10'	Approval of group chairman, The secretariat, vote counting committee and regulations on meeting organization.

**II. PROGRAM CONTENT**

No.	TIME	CONTENT
		Report on the BOD's activities, the General Director and the BOS
1	9h10' – 10h10'	Report on the Board of Directors' activities in 2025
2		Report of the General Director on the 2025 Business Performance and the 2026 Business Plan
3		Report on the Board of Supervisors' activities in 2025
4	10h10' – 10h30'	Opinions in the meeting
5	10h30' – 10h50'	The General Meeting voted and approved the proposals: 1. Proposal No. 01/TTr/ĐHĐCĐ/2026 on the approval of the Board of Directors' Report, the Supervisory Board's Report, and the audited Financial Statements for the year 2025. 2. Proposal No. 02/TTr/ĐHĐCĐ/2026 on the approval of the General Director's Report on the 2025 business performance and the 2026 business plan. 3. Proposal No. 03/TTr/ĐHĐCĐ/2026 on the approval of the profit distribution proposal for 2025 and the profit distribution plan for 2026. 4. Proposal No. 04/TTr/ĐHĐCĐ/2026 on the approval of the remuneration payment for the Board of Directors, the Supervisory Board, and the Company Secretary in 2025, and the payment plan for 2026. 5. Proposal No. 05/TTr/ĐHĐCĐ/2026 on the approval of the selection of an independent audit firm to audit the 2026 financial statements. 6. Proposal No. 06/TTr/ĐHĐCĐ/2026 on the approval of update the Company's Head Office Address and Business Lines. 7. Proposal No. 07/TTr/ĐHĐCĐ/2026 on the approval of Amending and supplementing the Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors. 8. Other matters under the authority of the General Meeting of Shareholders (if any).
6	10h50' – 11h00'	Approval of resolution of the 2026 annual meeting of shareholders.
7	11h00'	Closing of the meeting

Binh Duong, March 20, 2026  
ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN  
CỔ PHẦN  
PHÁT TRIỂN  
ĐÔ THỊ  
NGUYỄN MINH DONG



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

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*Ho Chi Minh City, Month     Date     Year 2026*

**LETTER OF AUTHORIZATION**

**To: Board of Directors**  
**Becamex Urban Development Joint-Stock Company**

Shareholder's full name: .....

ID card No./Passport No./Business registration No.: .....

Date of issue: ..... Place of issue: .....

Address: .....

.....

Tel: .....

Owned: ..... shares of Becamex Urban Development Joint-Stock Company

Authority for Mr.(Ms.) named below:

Full name: .....

ID card No./Passport No./Business registration No.: .....

Date of issue: ..... Place of issue: .....

Address: .....

.....

Tel: .....

To attend on behalf the meeting of the annual general meeting of shareholders of the Becamex Urban Development Joint-Stock Company on April 16, 2026 and to vote matters in approved contents of the meeting program.

I commit that I am fully responsible for this authorization and I have no any complaints to voting result in the meeting.

**The Mandator**

(Signature, specify full name and stamp (organization))





**BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY**  
C1-2-3, DT6 street, Industry–Service Complex of Binh Duong, Binh Duong Ward, Ho Chi Minh City  
Tel: 0274. 3816681 3816661 Fax: 0274. 3816655 Web: [www.becamexudj.com.vn](http://www.becamexudj.com.vn)

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**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
APRIL 16, 2026**

# **THE VOTING PAPER UDJ**

**Shareholder's full name:**

**Number of owned share:                      Shares**

**Shareholder's code:**

***Note:** Shareholder's code mentioned above is only effective at the meeting of the 2026 annual general meeting of shareholders.*

**REGULATION**  
**ORGANIZATION THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY**

**CHAPTER I: GENERAL PROVISIONS**

**Article 1.** Scope of application

Regulation on organization general meeting of shareholaders is applied for organization the 2026 annual General Meeting of Shareholaders (GMS) of Becamex Urban Development Joint-Stock Company (The Company).

**Article 2.** This regulation details the meeting participants' rights and obligations, meeting conditions and procedures.

**Article 3.** Shareholaders and meeting Participants are responsible for complying with the provisions of this regulation.

**CHAPTER II: MEETING PARTICIPANTS' RIGHTS AND OBLIGATIONS**

**Article 4.** Rights and obligations of shareholders attending GMS

1. Conditions for attending the meeting

All shareholders whose names are in the List of shareholders at the record date March 16, 2026 are entitled to attend or their authorized representatives as confirmed via the Proxy Letter.

2. Rights and obligations of shareholders attending the meeting:

a. Shareholders or their authorized representatives attending the meeting (Called Shareholders) need to bring along with documents as follows:

- Invitation Letter;
- ID card or passport;
- Proxy Letter under the Company's form (in case the authorized representative attending the GMS)

After presenting the documents mentioned above for the Shareholders' Eligibility verification committee, Shareholders will be received a voting paper (written full name, Shareholder's code, and number of voting right stock) and documents of GMS.

b. Shareholders have the right to authorize in writing for authorized representatives to attend and vote at the meeting of GMS. The authorized representatives will be not allowed to authorize to the third party attending the meeting of GMS.



c. After listening contents being needed to approve, shareholders will discuss and approve them by voting.

d. Shareholders who attend GMS have discussing opinions they have to register to speak under the company's Questions Paper form. This Questions Paper form is given to every shareholder at the day of opening meeting (while making procedures for attending meeting). Shareholders submit Questions Paper to the secretary's desk about fifteen (15) minutes before the discussion happened. The chairman arranges priorities for shareholders registering orderly. The later opinions during the meeting the chairman shall note if it is enough time are answered at the meeting, if it is not enough time are answered directly in writing attached report of meeting result to shareholders' registered address. Shareholders give their opinions brief and concentrate on central contents needed to discuss and being suitable to approved contents of the meeting program. The chairman arranges for shareholders giving their opinions orderly at the same time answers shareholders' questions. The chairman has rights to remind shareholders concentrating on central contents needed to discuss or stopping their opinions if the contents of opinions are not according to the ratified agenda in order to save the time and insure discussions quality.

e. Shareholders attend the meeting late to have rights to register immediately and after that having right to vote at the meeting. The chairman is not responsible for stopping the meeting for shareholders attending late register and the efficiency of the preceding voting sessions are not effective by the shareholders attending late.

#### **Article 5. Rights and obligations of chairman**

1. To execute the meeting according to the ratified agenda by General Meeting of shareholders. The chairman works on the principle of democratic centralism and decides according to the majority.

2. To guide the meeting discussing, getting voting opinions of matters in the meeting agenda and other relative matters during the meeting.

3. The Chairman has the right to take necessary measures to execute the meeting properly and orderly according to the ratified agenda and to reflect the wishes of the majority of meeting attendees.

4. The Chairman has the right to delay the meeting of GMS when there are enough persons to register attending the meeting or change the meeting place in the following cases:

- The meeting place is not enough comfortable seats for all persons attending.
- The meeting participants have behavior of obstruction and disturbance order it is threatening to obstruct the fair and legal progress of meeting.

5. To solve other arising matters during the meeting.

6. The chairman or secretary announces draft Resolution of GMS before closing the meeting. Instead of the GMS approve Meeting Minutes before closing the meeting.



According to Prediction of Organization Board, we ask for the GMS approving the Resolution of GMS before closing the meeting.

**Article 6. Rights and obligations of the Secretariat**

1. To record fully, honestly contents of GMS and the matters approved or noted by Shareholders.
2. To be used voice recording machine to complete the Meeting Minutes fully and honestly according to the progress of the meeting.
3. To publish the Meeting Minutes and Resolutions of GMS about the matters approved at the meeting of GMS.
4. The Secretary must record all matters in the Meeting Minutes of GMS. The Minutes is completed fully and honestly according to the progress of the meeting which is the base for the Secretary collects and reports the result of Meeting of GMS to every shareholder according to regulations at the Company's Charter.

**Article 7. Rights and obligations of the vote counting committee**

1. The chairman introduces the vote counting committee and organizes to get voting opinions approved by GMS
2. The Vote Counting Committee's Tasks
  - To supervise of voting of shareholders or authorized representatives attending the meeting.
  - To collect the number of voting stock for each matter and announce result to the Chairman and Secretariat.

### **CHAPTER III: CONDUCT OF THE GENERAL MEETING OF SHAREHOLDERS**

**Article 8. Conditions for holding the GMS**

The GMS shall be conducted when number of shareholders and authorized representatives higher than fifty percent (50%) of voting shares in the List of shareholders on the record date March 16, 2026.

(According to regulations at clause 1 article 145 of Law on Enterprises 2020 and article 19.1 of the Company's Charter.)

**Article 9. Meeting order**

- a. Shareholders attending meeting when entering the meeting hall have to sit in the correct position or area stipulated by Organization Board.
- b. Shareholders are responsible for attending meeting of GMS from beginning meeting to closing meeting. In case, any shareholders who leave the meeting before closing meeting because of individual reason has to contact with Organization Board in order to announce their opinion in writing about matters voted in the meeting. In case shareholders who leave



the meeting before closing of the meeting do not announce to Organization Board those shareholders are considered to agree all matters will be voted in the meeting.

**Article 10. Voting Procedures of approval for matters at the GMS**

**1. Principle**

All contents of meeting program are approved by getting open voting opinion of all shareholders attending meeting. Every shareholder has been supplied a voting paper in which written shareholder's full name, shareholder code, the number of voting right stock (owned) of shareholder and hanged the company's stamp on it.

**2. Voting method:**

When voting to approve mentioned matters, approval shareholders raise their voting papers. Members of Voting Board will tick shareholder code and voting paper in accordance with each approval shareholder.

According to guidance of the Chairman Board, disapproval shareholders or no comments shareholders will raise their voting papers in turn.

**Article 11. Approval for Resolution of GMS**

1. The Resolution on the following contents shall be approved by if the number of shareholders representing equal to or higher than sixty-five percent (65%) of the total number of votes of all shareholders attending the meeting approves:

- a. Type of shares and total number of shares for each type;
- b. Changing business lines and business fields;
- c. Changing the management structure of the Company;
- d. The investment project or selling assets equal to or higher than thirty-five percent (35%) of total assets value as stated in the latest Financial Statement of the Company;
- đ. Company reorganization, company dissolution.

2. Other Resolutions are approved when the number of shareholders owned higher than fifty percent (50%) of the total number of votes of all shareholders attending the meeting.

(According to regulations at clause 1 and clause 2 article 148 of Law on Enterprises 2020)

**CHAPTER IV: CLOSING THE MEETING**

**Article 12. The Minutes and Resolution of GMS**

1. The Minutes and Resolution of GMS are made before closing of the meeting.

2. The Minutes and Resolution of GMS have to be disclosed on the Company's website within twenty-four (24) hours from the date of the meeting of GMS closed and shall be archived at the Company's head office.

**Article 13. Effectiveness**

There are four (4) chapters, thirteen (13) articles in this Regulation which is public before the meeting of GMS has been proceeded and shall take effect for implementation immediately after this Regulation is voted and approved by the General Meeting of Shareholders.

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

**NGUYEN MINH DONG**





## **BOARD OF DIRECTORS' REPORT**

### **To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Dear congress!**

The year 2025 marks a distinct milestone in Vietnam's strong economic recovery and development, with the economy expected to reach a size of \$510 billion, rising to 32<sup>nd</sup> place in the world. GDP per capita will exceed \$5,000, placing Vietnam among the upper-middle-income countries. Vietnam's 2025 economic growth reached 8.02%, the second-highest in the 2011-2025 period, driven mainly by services and industrial production. Public investment serves as the primary growth engine, with total state budget capital expected to be around 1,15 million billion VND, the highest level ever. The real estate market is also showing some positive signs of recovery, with many projects breaking ground; however, behind this bright picture, there are still bottlenecks in product structure, especially a severe shortage of affordable and social housing. Regarding the current situation at our company, most products belong to high-end real estate projects, making market access challenging.

In 2025, in compliance with the General Meeting of Shareholders' Resolution, the Board of Directors focused on closely directing the Executive Board to actively implement the 2025 Business Plan, with specific results as follows:

### **I. INDICATORS, ACTIVITY RESULTS IN THE YEAR 2025**

Unit: Billion VND

Indicators	Implementation 2024	Plan 2025	Implementation 2025	% Implementation 2025/ Plan 2025	% Implementation 2025/2024
Total revenue	42,82	116,52	61,09	52%	143%
Profit before tax	8,64	13,72	6,33	46%	73%
Profit after tax	6,78	10,84	5,06	47%	75%
Dividend Payout Ratio after fund allocation	<b>2,96%</b>	5%	<b>2,39%</b>	48%	80%
Retained profit of the preceding year transferred	7,09	-	3,79	-	-
Dividen rate (Prediction)	5%	5%	4,69%	94%	94%





## **II. BOARD OF DIRECTORS' ACTIVITIES IN THE YEAR 2025:**

### **1. Board of Directors' activities:**

**In the year 2025, the Board of Directors held six meetings to approve business plans and direct the company's operations. Specifically:**

- The Board of Directors unanimously approves the value limits of contracts and transactions between Becamex Urban Development Joint Stock Company and related parties in accordance with Article 167 of the Law on Enterprises 2020, Article 293 of Decree No. 155/2020/ND-CP, and the Company's Charter.
- Approved the plan to organize the 2025 Annual General Meeting of Shareholders (AGM).
- Directed and organized the 2025 Annual General Meeting of Shareholders.
- Implemented the Resolution of the 2025 Annual General Meeting of Shareholders.
- Approved the report on 2024 business performance and the 2025 business plan. Approved the draft materials for the 2025 Annual General Meeting of Shareholders.
- Agreed to select A & C Auditing and Consulting Co., Ltd. to conduct the review of the semi-annual financial statements and the audit of the 2025 annual financial statements. The General Director of Becamex Urban Development Joint Stock Company is authorized to contact A & C Auditing and Consulting Co., Ltd. to sign the audit contract for the 2025 financial statements in accordance with regulations.
- Approval of the 2024 dividend payment.
- Approval of the appointment of the Person in charge of Corporate Governance cum Company Secretary.

### **2. The Board of Directors supervise the Board of Management's activities of performance of works as follows:**

- Supervising and guiding the Board of Management about tax self-declaration and tax self-settlement and annual report 2024.
- Supervising and guiding business activities.
- Supervising of financial statements on the first quarter, the second quarter, the third quarter, the fourth quarter in year 2025 and mid-year reviewed financial statements.

### **3. Board of Directors' Remuneration**

According to the 2025 business result, profit after tax **5.061.308.602 VND**, remuneration of Board of Directors, Board of supervisors and secretary is expected to pay two percent (2%) against profit after tax, equivalent  $5.061.308.602 \times 2\% =$  **101.226.172 VND**

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T TRIỂN  
Đ THỊ  
TỐT-T. BÌNH



### **III. BUSINESS PLAN 2026**

The 2026 real estate market is forecast to enter a new, more transparent, and sustainable development cycle, focusing on real demand rather than speculation. The market is experiencing strong segmentation, while current global instability has driven up prices, and rising interest rates are making investors cautious. In this spirit, Becamex Group and the Board of Directors have directed the Executive Board to concentrate efforts and secure all funding sources to take over the handover of units from IJC at the Green City Hoa Loi project for commercial operation starting from 2026 and for the following years.

#### **GENERAL INDICATORS IN THE 2026 PLAN**

<b>Indicators</b>	<b>Plan 2026 (Unit: billion VND)</b>	<b>Implementation 2025 (Unit: billion VND)</b>	<b>% Plan 2026/ Implementation 2025</b>
Total revenue	113,08	61,09	185%
Profit after tax	18,57	5,06	367%
Fund Allocation	5,20	1,11	467%
Retained profit after allocation (1)	<b>13,37</b>	<b>3,95</b>	<b>339%</b>
Retained profit of the preceding year tranfered (2)	-	3,79	-
<b>Total Profit (3) = (1) + (2)</b>	<b>13,37</b>	<b>7,74</b>	<b>173%</b>
Dividend Payout Ratio (3)/ 165.000.000.000 VND	8,10%	<b>4,69%</b>	173%
Dividen rate (Prediction)	<b>8,10%</b>	<b>4,69%</b>	<b>173%</b>

### **IV. CONCLUSION:**

With their responsibility, the Board of Directors will proactively engage with relevant Departments and Agencies, and leverage support and guidance from Becamex Group. The Board of Directors will regularly supervise, prompt, provide timely guidance, and work alongside the Executive Board to resolve obstacles, particularly in legal and financial matters, aimed at achieving the 2026 business plan targets.

Respectfully!

*Binh Duong, March 12, 2026*  
**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRMAN**

  
**NGUYỄN MINH DƯƠNG**





Binh Duong, March 12, 2026

## **REPORT**

### **THE 2025 BUSINESS ACTIVITY RESULT AND THE 2026 BUSINESS PLAN**

Dear congress!

Over the past year, the merger of Binh Duong and Ba Ria - Vung Tau into Ho Chi Minh City to form a special municipality with an area of over 6,772 km<sup>2</sup> and more than 14 million inhabitants by July 2025 is projected to revitalize the real estate market with high price increases. However, in reality, as our projects are still in the final stages of legal completion and carry high price points, accessing customers faces certain challenges.

In 2025, implementing the Resolution of the General Meeting of Shareholders (GMS) and under the direct supervision of the Board of Directors (BOD), the Executive Board of Urban Development Joint Stock Company executed the 2025 business plan with the following results:

#### **A. SUMMARY OF KEY BUSINESS ACTIVITIES IN 2025**

##### **I. Summary of business performance results for 2025**

Unit: Billion VND

<b>Indicators</b>	<b>Implementation 2024</b>	<b>Plan 2025</b>	<b>Implementation 2025</b>	<b>% Implementation /plan 2025</b>	<b>% Implementation 2025/2024</b>
Total revenue	42,82	116,52	61,09	52%	143%
Profit before tax	8,64	13,72	6,33	46%	73%
Profit after tax	6,78	10,84	5,06	47%	75%
Appropriation of funds (28%)	1,90	3,04	1,11	37%	61%
<b>Retained profit after appropriation (1)</b>	<b>4,88</b>	<b>7,80</b>	<b>3,95</b>	<b>51%</b>	<b>80%</b>
Dividen rate achieved during period	2,96%	5%	2,39%	51%	-
Retained profit of the previous years tranfered (2)	7,09	-	3,79	-	-
Dividen rate (Prediction)*	5%	5%	4,69%	94%	94%

As the Company is currently in the process of legal procedures to obtain the Land Use Rights Certificate (Green Pearl and Green City Hoa Loi projects) and has no revenue, it is facing significant capital constraints. Under such conditions, to balance the interests of shareholders and investors, the Executive Board proposes a dividend payout ratio of 4.69% (or rounded to 5%, provided that the appropriation for the Development Investment Fund is reduced to 4% accordingly).



## II. Detail business results for the main sectors

### Real estate business

Unit: Billion VND

Indicators	Implementation 2024	Plan 2025	Implementation 2025	% Implementation/plan 2025	% Implementation 2025/2024
Trading house (house)	4	20	6	30%	150%
Worker house (Block)	4	3	3	100%	75%
Total revenue (billion VND)	42,73	116,52	61,09	52%	143%
Revenue of real estate	42,68	116,52	57,91	50%	136%
Other Revenue	0,05	0	3,18	-	-
Profit after tax (billion VND)	6,99	10,84	5,06	47%	72%

### Detail implementation situation of projects

#### High-grade townhouse Green Pearl Project – Binh Duong New City

- Total initial area: 39.658 m<sup>2</sup> - Equivalence to 182 townhouses
- The rest area (After adjustment): 9.175,26 m<sup>2</sup> - Equivalence to 78 townhouses
- Estimated investment capital: 400 billion VND (Money for land, housing and infrastructure).
- Overall construction situation of project as follows:

No.	Interpretation	Area (m <sup>2</sup> )	Number of houses (House) *	Area sold (m <sup>2</sup> )		Inventory Area [Progress + inventory] (m <sup>2</sup> )
				Revenue Recognition (Accumulated)	Collecting money according to progress (Accumulated)	
1	Stage I	6.118,8	51	3.307,08	-	2.811,97
2	Stage II	3.057,7	27	2.249.99	806,22	806,22
++	<b>Total</b>	<b>9.176,5</b>	<b>78</b>	<b>5.557.07</b>	<b>806,22</b>	<b>3.618,19</b>

- Implementation result in the year 2025:

Sale revenue in progress in the year 2025 as follows:

Unit: Billion VND

No.	Interpretation	Quantity (House)	Total revenue (Billion VND)	Total cost of goods sold (Billion VND)	Gross profit (Billion VND)	Average profit
1	Stage I	-				
2	Stage II	6	41,34	37,33	4,01	0,67
	<b>Total</b>	<b>6</b>	<b>41,34</b>	<b>37,33</b>	<b>4,01</b>	<b>0,67</b>

- Value of work in progress until December 31, 2025: 108,33 billion VND



Unit: Billion VND

Interpretation	Opening balance		Incurrence number during the period		Closing balance	
	Debt balance	Credit balance	Incur debt (Increase)	Incur Credit (Decrease)	Debt balance	Credit balance
Expense of work in progress	160,21		1,10	52,98	108,33	-

- Inventory until December 31, 2025:**

Unit: Townhouse

Interpretation	Beginning inventory (Townhouse)	Construction during the period	Transfer during the period	Ending inventory (Townhouse)
Adjacent Townhouse	20	-	-	20

- Legal situation of Green Pearl Project (until December 31, 2025):**

- + Decision No. 3193/QĐ-UBND Approved 1/500 planning: IDC Corp. is investor.
- + Land use right certificate: Related parties are making procedures to transfer Land use rights from Becamex Group to Becamex UDJ
- + Orentation: Based on Land use right certificate, preparing to complete legal records in order to get Certificate for customers (*Prediction in the year 2026*).

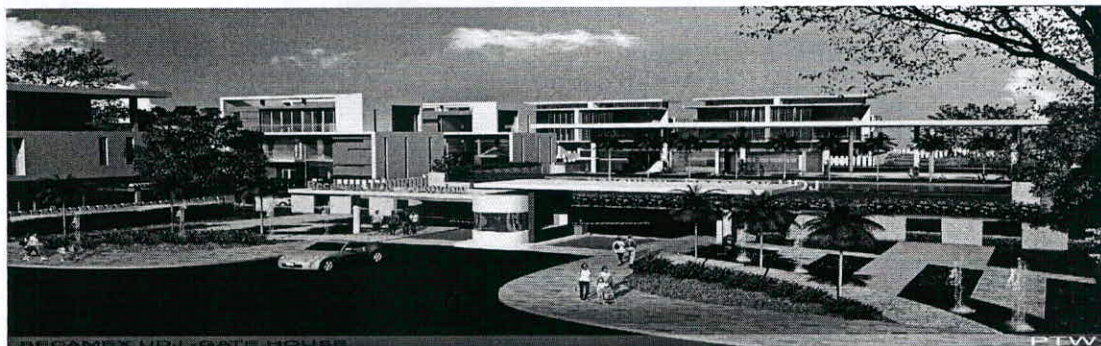


*Townhouse Picture of Green Pearl Project – Binh Duong New City (Le Loi Street)*

- Lake View Villa Project - Binh Duong New City:**

Area scale: 63.633 m2 – 92 high class villas





- Becamex Urban Development Joint-Stock Company liquidated contract No. 231/DTMBD signed on October 28, 2009 and returned Lake View project to Becamex Group. This was approved by the 2023 Annual General Meeting of shareholders.
- Currently, the parties—including **Becamex IDC Group, Urban Development Joint Stock Company (UDJ)**, and **two clients** (BeGa Company Limited and individual Ms. Doan Thi Giap)—are in active negotiations to reach an agreement to resolve outstanding issues related to the liquidation of contracts previously signed and paid for by the two clients.

• **Bau Bang worker house Project**

- **Construction situation and house transferation (until 31/12/2025):**

No.	Plot of land	Total land and house area as design		Beginning inventory house (Block)	The 2025 implementation result		
		Area (m2)	Block of house (Block)		Construction completion (Block)	Transfer to customer (Block) *	Inventory house until December 31, 2025 (Block)
1	Plot A 52	17.710	58				
2	Plot A 53	13.774	42		02	02	
3	Plot A 51	17.710	56	01			
4	Plot A 50	13.774,4	42				
	<b>Total</b>	<b>62.968,4 (M2)</b>	<b>198 (Block)</b>	<b>01</b>	<b>02</b>	<b>03</b>	

- **Implementation of sale revenue in the year 2025 as follows:**

No.	Plot of land	Quantity (block) *	Total revenue (Billion VND)	Total cost of goods sold (Billion VND)	Gross profit (Billion VND)	Average profit
1	Plot A 52					
2	Plot A 53	2	11,34	6,09	5,25	2,63
3	Plot A 51	1	5,22	2,34	2,88	2,68
4	Plot A 50					
	<b>Total</b>	<b>3</b>	<b>16,57</b>	<b>8,43</b>	<b>8,13</b>	<b>2,71</b>

- Work in progress until December 31, 2025: 0 VND
- The legal status of the Bau Bang project is that Land Use Rights Certificates (land titles) have been issued 100% to customers. However, the ownership of houses



attached to land (house ownership certificates) has not yet been executed due to pending legal issues.



*House picture at Plot A51/Bau Bang (Transferred to customers)*

- **Green City project – Hoa Loi**

- **Legal situation**

- + Land Use Rights Certificate issued to Becamex IJC
- + The master plan for the entire Green City project has been finalized

- **Construction Progress and House Handover (until 31/12/2025)**

No.	Plot of land	Total land and house area as per design		Beginning inventory house (Block)	The 2025 implementation result		
		Area (m2)	Block of house (Block)		Construction completion (Block)	Transfer to customer (Block)	Inventory house until December 31, 2025 (Block)
1	G24	4.275	30	-	-		
2	G9	11.246	73	-	-		
	<b>Total</b>	<b>15.521</b>	<b>103</b>	<b>-</b>	<b>-</b>		

- Sales revenue in 2025 is as follows: No transaction occurred
- Becamex UDJ is acquiring lot G9 and a portion of lot G24 of the Green City project from Becamex IJC. Upon IJC's completion of construction and updating house ownership on the Certificate, the transfer procedures for the land and properties to UDJ will be executed (expected in August 2026).
- UDJ will only commence project business operations after signing the official house and land transfer agreement with IJC.



### III. Financial income and other income:

Unit: Billion VND

No.	Indicator	Implementation 2024	Plan 2025	Implementation 2025	% Implementation /Plan 2025	% Implementation 2025/2024
1	Financial income and other income	0,08	-	0,27	-	-
2	Financial expenses and other expenses (Loan interest and other)	0,29	-	0,20	-	-
3	Net financial operating profit and other	(0,21)	-	0,07	-	-

### B. BUSINESS PLAN IN THE YEAR 2026

In the 2026 business plan, the Company focuses on completing legal procedures for the remaining projects (Green Pearl (20 houses), Green City Hoa Loi (103 houses)—and liquidating 2 customer contracts at the Lake View project), aiming to launch them into business no later than the beginning of the third quarter, as follows:

#### I. DETAIL INDICATORS OF THE 2025 BUSINESS PLAN

Indicators	Plan 2026	Implementation 2025	% Plan 2026/ Implementation 2025
Out put of commercial housing (House)	17	6	283%
Bau Bang worker house project (Block)	-	3	-
Revenue (Billion VND)	113,08	61,09	185%
Profit after tax (Billion VND)	18,57	5,06	367%

#### Detail plan of the 2026 real estate business projects

Unit: Billion VND

No.	Project, business category	Consumption out put (Block;house)	Total revenue (Billion VND)	Gross profit (Billion VND)
1	Liquidating 2 customer contracts at the Lake View project	0	10	(6,18)
2	Green Pearl commercial housing project (*)	3	18	1,26
3	Hoa Loi Project (**)	14	85	39,26
	<b>Total</b>	<b>17</b>	<b>113</b>	<b>34,34</b>

#### Note:

(\*) Green Pearl project's revenue and profit plan, contingent upon UDJ obtaining the LURC and meeting business eligibility requirements in 2026 (per section 2 - above).

(\*\*) Hoa Loi project's revenue and profit plan, contingent upon UDJ obtaining the LURC and meeting business eligibility requirements in 2026 (per section 3 - above).

Specifically, the negative gross profit (VND 6.18 billion) is related to the accounting of sales returns from Bega Co., Ltd. regarding the Lake View Project (the parties expect to finalize this settlement in 2026).

### II. FINANCIAL ACTIVITIES, OTHER



Unit: Billion VND

Indicators	Plan 2026	Implementation 2025	% Plan 2026/ Implementation 2025
Financial income and other income	-	0,27	-
Financial expenses and other expenses (Loan interest expenses and other expenses)	-	0,20	-
Net financial operation profit and other income	-	0,07	-

**III. SUMMARY OF 2026 PLAN INDICATORS:**

Indicators	Plan 2026	Implementation 2025	% Plan 2026/ Implementation 2025
Total revenue (Billion VND)	<b>113,08</b>	61,09	185%
Profit after tax (Billion VND)	<b>18,57</b>	5,06	367%
<b>Dividen rate (Prediction)</b>	<b>8,10%</b>	<b>4,69%</b>	<b>173%</b>

**IV. THE 2026 PROFIT DISTRIBUTION PLAN**

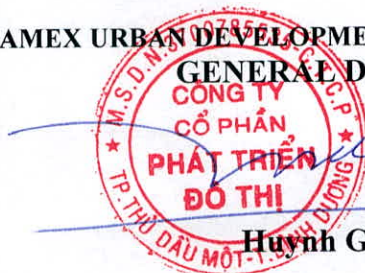
No.	Indicators	Amount (VND)
1	<b>Total profit after tax</b>	<b>18.567.383.220</b>
2	Appropriation of investment and development fund = 20% profit after tax	3.713.476.644
3	Appropriation of Bonus and welfare funds = 5% profit after tax	928.369.161
4	Remuneration of Board of Directors and Board of Supervisors = 2% profit after tax	371.347.664
5	Reward of Board of Management = 1% profit after tax (if 100% of the plan is completed)	185.673.832
6	Retained profit (1) – [(2)+(3)+(4)+(5)]	<b>13.368.515.919</b>
7	<b>Dividen rate /charter capital 165 billion VND (Prediction)</b>	<b>8%</b>

Herein, the Executive Board of Becamex Urban Development Joint Stock Company presents the 2025 business performance report and the 2026 business plan to the General Meeting of Shareholders.

We would like to receive Shareholders' opinions, Board of Directors's guidance and orientation in order to support Board of Management to deploy effective implementation of the 2026 business plan indicators in difficult condition of working capital and legal situation of projects awaiting completion at the present time.

**Respectfully!**

**BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**  
**GENERAL DIRECTOR**



**Huỳnh Gia Dat**



**REPORT OF SUPERVISORY BOARD**  
**ACTIVITY SITUATION AND RESULT IN THE YEAR 2025**  
**(SUBMISSION TO THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS)**

Persuan Law on Enterprize 2020 ratified on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;

Based on Board of Supervisors' functions, duties and entitlements prescribed in Becamex Urban Development Joint Stock Company' Charter and Board of supervisors' Activity Regulation;

Based on the 2025 audited financial statements of Becamex Urban Development Joint Stock Company by A & C Auditing and Consulting Company Limited.

Board of Supervisors would like to report to the general meeting of shareholders as follows:

**I. Board of supervisors' Activities**

There are three members of the Supervisory Board in term 2022 – 2027:

1. Mr. Nguyen Hai Hoang: The chief
2. Ms. Huynh Thi Que Anh: Member
3. Ms. Le Thi Thuy Duong: Member

The Supervisory Board hold two meetings in the year 2025 to discuss about:

- Analysis and evaluatoin of Becamex UDJ's business result and activity situation of Supervisory Board and submission to the 2025 general meeting of shareholders approving for the Board of Supervisors' activity Report.

- To Supervise Board of Directors and Executive Board about deployment of business plan, appropriation of funds and payment of dividends to shareholders arcording to profit distribution plan approved by the general meeting of shareholders;

- To review of the Company's business results and financial position in the 6-month interim reviewed financial statements 2025;

- To inspect periodically affiliated party transactions and the company's compliance with information disclosure in accordance with current regulations.

**II. Supervision result of the 2025 finance and operation situation**

**1. Business result:**



Unit: Billion Dong

Indicators	Implementation 2024	Plan 2025	Implementation 2025	Implementation 2025/Plan 2025	Growth against Implementation 2024
Total revenue	42,8	116,5	61	52%	+43%
Total expenses	36,0	105,7	56	53%	+56%
Profit after tax	6,8	10,8	5	46%	-26%
<i>Source: The 2025 audited financial statements of Becamex UDJ</i>					

Vietnam's GDP grew by 8.02% in 2025, amid a global economy facing numerous challenges due to trade tensions and tariffs. Domestically, the Government maintained flexible macroeconomic management, stabilized interest rates and exchange rates to support business production and stimulate consumption. Furthermore, the implementation of regional consolidation, accelerated digitalization, and the amendment of several key laws—including the Law on Management and Investment of State Capital in Enterprises—are expected to boost the proactivity and autonomy of enterprises in investment and development.

In 2025, UDJ's main revenue source, real estate business, faced significant difficulties due to the uneven recovery of the real estate market and project progress falling short of expectations. Specifically, 2025 real estate revenue reached 57.9 billion VND, a 36% increase, but only completed 50% of the set plan as the Hoa Loi residential project failed to launch in time. Regarding efficiency, the real estate product structure recognized during the period mainly came from the GreenPearl New City Binh Duong project, which had high cost of goods sold, resulting in a 2025 real estate gross profit of 12.1 billion VND, a 12% decrease compared to 2024. Financial and management costs remained relatively stable.

Due to the real estate segment's 2025 results falling short of analysis, the Company's total revenue in 2025 reached VND 61 billion, completing 52% of the plan, and profit after tax reached VND 5 billion, completing 46% of the plan, a 26% decrease compared to 2024.

## 2. Financial situation:

No.	Indicators	Unit	At December 31, 2024	At December 31, 2025
<b>1</b>	<b>Structure of Assets and liabilities and equity</b>			
1.1	Current assets/total assets	%	57	51
1.2	Non-current assets/total assets	%	43	49
1.3	Liabilities/owner's equity	Times	0,90	0,80



1.4	Liabilities/Total liabilities and equity	%	47	44
<b>2</b>	<b>Business Efficiency</b>			
2.1	Inventory Turnover	Times	0,16	0,36
2.2	Accounts Receivable Turnover	Times	0,40	0,73
2.3	Accounts Payable Turnover	Times	0,001	0,0038
<b>3</b>	<b>Ability to pay</b>			
3.1	Current ability to pay = (Current assets/current liabilities	Times	1,91	2,01
3.2	Quick ability to pay = (Current assets-inventory)/current liabilities	Times	0,67	0,96
<b>4</b>	<b>Profitability Ratio</b>			
4.1	Return on equity (ROE)	%	2,93	2,22
4.2	Return on assets (ROA)	%	1,54	1,24

Based on the 2025 financial results, UDJ experienced revenue growth but declining efficiency. Despite the top-line growth, profit after tax dropped sharply by 26% compared to 2024, driven by a product mix concentrated on the high-cost Green Pearl project. This led to a decline in profitability ratios, with ROA dropping from 1.54% to 1.24% and ROE from 2.93% to 2.22%.

Regarding operating efficiency as of the end of 2025, turnover ratios – including inventory turnover, receivables turnover, and payables turnover – improved compared to the beginning of the year, but remained low. This reflects that the company's business performance has not seen significant breakthroughs over the past few years due to slow project implementation and a sluggish market recovery. Concurrently, the asset structure recorded a decrease in the proportion of current assets, from 57% down to 51%, primarily driven by the company releasing part of its inventory and collecting accounts receivable.

Due to limited progress in project investment, the company's capital structure remains stable with a Debt-to-Equity ratio of 0.8 and a current ratio of over 2. In the coming period, UDJ needs to accelerate the business progress of existing projects and study new investments to improve capital efficiency.

### III. Supervision result for Board of Directors and Board of Management

#### 1. Supervising the Board of Directors

In 2025, the Board of Directors held 06 meetings to approve business plans and direct company operations. Specifically as follows:



- Approving the value of contracts and transactions between the Becamex Urban Development Joint Stock Company and affiliated parties in accordance with Article 167 of the Law on Enterprises 2020, Article 293 of Decree 155/2020/ND-CP, and the Company's Charter.
- Approving the plan and directing the organization of the 2025 Annual General Meeting of Shareholders (AGM).
- Implementing the Resolutions of the 2025 Annual General Meeting of Shareholders.
- Approving the 2024 business performance report and the 2025 business plan. Approving the draft documents for the 2025 Annual General Meeting of Shareholders.
- Selecting A&C Auditing and Consulting Company Limited to conduct the review of the semi-annual financial statements and the audit of the 2025 financial statements.
- Approving the payment of 2024 dividends.
- Approving the appointment of the Person in Charge of Corporate Governance cum Company Secretary.

**Remark:** The Board of Directors' resolutions were issued in accordance with their authority and disclosed in compliance with regulations.

## **2. Supervision of the Board of Management's activities**

The Board of Management strictly implements the Resolutions of the Board of Directors regarding the Company's business operations. It assigns specific responsibilities to specialized departments and promptly directs the decisions made by the Board of Directors.

The Board of Management provides full information and documentation, and creates favorable conditions for the Supervisory Board to perform its duties.

## **3. To ensure information closure regulation applied for common enterprise**

The Company strictly complies with the obligations of extraordinary and periodic information disclosure for public companies in accordance with current legal regulations."

## **4. Transaction to affiliated persons**

Board of Directors Resolution No. 01/NQ-HĐQT/2025 dated January 7, 2025, on the approval of the transaction value between Becamex Urban Development Joint Stock Company and affiliated Parties, pursuant to Article 167 of the Law on Enterprises 2020, Article 293 of Decree 155/2020/ND-CP, and the Company Charter. According to the resolution, the Board of Directors authorizes the General Director to sign transactions with affiliated Parties in 2025, with a maximum value for each transaction not exceeding 10% of the total asset value.

In 2025, the Company entered into transactions with affiliated parties:

- (i) **Vietnam Technology & Telecommunications Joint Stock Company:**  
Provision of telecommunication services (Value: VND 20,602,943).



- (ii) **Becamex Investment and Industrial Development Group:** Land use rights transfer (Value: VND 36,776,709); Late payment interest on dividends (Value: VND 201,469,125); Late payment penalty interest (Value: VND 1,216,890,312).
- (iii) **Becamex International Hospital Joint Stock Company:** Staff health check-up services for 2025 (Value: VND 63,386,000).

These transactions are disclosed in Appendix 2 of the 2025 Corporate Governance Report.

#### **IV. Assessment of Coordination Between the Supervisory Board, Board of Directors, and Shareholders**

The Board of Directors (BOD), the Supervisory Board (SB), and the Board of General Directors (BGD) have maintained close coordination, ensuring the exercise of rights and responsibilities in accordance with regulations, with a high sense of responsibility for the benefit of the Company's shareholders.

The Board of Directors performed its supervisory role over the Management Board well, holding meetings and providing timely guidance to the Management Board through the issuance of resolutions in accordance with the functions and authority specified in the Company's Charter and Operating Regulations.

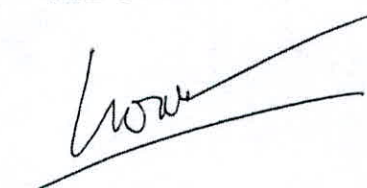
The Company strictly complies with regulations on reporting regimes and information disclosure on the stock market in accordance with the law.

In the exercise of its powers, the Supervisory Board ensures that it does not affect the management activities of the BOD and the operations of the Board of General Directors.

In 2025, the Supervisory Board did not receive any requests or complaints from shareholders in accordance with the law and the charter.

Regarding Supervisory Board remuneration for 2024, it was paid in 2025. Specifically, the Head of the Board: VND 15,946,000 and members: VND 10,251,000/person.

**ON BEHALF OF BOARD OF SUPERVISORS  
THE CHIEF**



**Nguyen Hai Hoang**



## PROPOSAL

**Regarding: Approval of the Audited Financial Statements, the Report of the Board of Directors, and the Report of the Supervisory Board**

**To: The Annual General Meeting of Shareholders  
Becamex Urban Development Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on organization and operation of Becamex Urban Development Joint Stock Company.

The Board of Directors of Becamex Urban Development Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the following reports (attached to the meeting documents):

1. The 2025 Report of the Board of Directors;
2. The 2025 Operational Report of the Supervisory Board.
3. The audited financial statements for 2025 audited by A&C Auditing and Consulting Co., Ltd. With the following key indicators:

Total Revenue:	61,090,578,892 VND
Net Revenue:	60,719,249,031 VND
Profit Before Tax (PBT):	6,334,085,753 VND
Profit After Tax (PAT):	5,061,308,602 VND
Basic Earnings Per Share (EPS):	285 VND/share
Total Assets:	408,954,158,407 VND
Owner's Equity:	227,612,576,315 VND

Respectfully submitted.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN

  
NGUYEN MINH ĐONG



**PROPOSAL**

**Regarding: Approval of the General Director's Report on  
Business Performance in 2025 and the Business Plan for 2026**

**To: The Annual General Meeting of Shareholders  
Becamex Urban Development Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on organization and operation of Becamex Urban Development Joint Stock Company.

The Board of Directors of Becamex Urban Development Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the General Director's Report on the business performance in 2025 and the business plan for 2026, with the main contents as follows:

1. **Approval of the business results for the fiscal year 2025** based on the audited financial statements conducted by A&C Auditing and Consulting Co., Ltd., with key financial indicators as follows:

No.	Indicator	2025 Plan (billion VND)	2025 Actual (billion VND)	Percentage (%)
1	Total revenue	116,52	61,09	52%
2	Profit before tax	13,72	6,33	46%
3	Profit after tax	10,84	5,06	47%

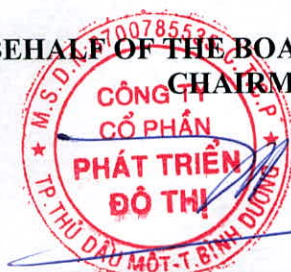
2. **Approval of the 2026 Business Plan of Becamex Urban Development Joint Stock Company, with key financial indicators as follows:**

No.	Indicator	2025 Actual (billion VND)	2026 Plan (billion VND)	Percentage (%)
1	Total revenue	61,09	113,08	185%
2	Profit after tax	5,06	18,57	367%

Respectfully submitted.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN MINH ĐONG



## PROPOSAL

### Regarding: Approval of the profit distribution proposal for 2025 and the profit distribution plan for 2026

**To: The Annual General Meeting of Shareholders  
Becamex Urban Development Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on organization and operation of Becamex Urban Development Joint Stock Company.
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders of Becamex Urban Development Joint Stock Company approved on April 15, 2025 regarding the 2025 profit distribution plan;
- Pursuant to the 2025 business results and the 2026 business plan.

The Board of Directors of Urban Development Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the profit distribution proposal and dividend payment for 2025, and the profit distribution and dividend payment plan for 2026 as follows:

#### The proposal for Profit Distribution for 2025:

No.	Indicators	Plan 2025		Implementation 2025	
		Tỷ lệ (%)	Số tiền	Tỷ lệ (%)	Số tiền
1	Profit after tax		10.840.224.810		5.061.308.602
2	Allocation to funds	23%LNST	2.493.251.706	22%LNST	1.113.487.892
	Development Investment Fund	15%LNST	1.626.033.721	15%LNST	759.196.290
	Bonus & Welfare Fund	5%LNST	542.011.240	5%LNST	253.065.430
	Remuneration for BOD, Supervisory Board & Secretariat	2%LNST	216.804.496	2%LNST	101.226.172
	Executive Board Bonus	1%LNST	108.402.249		0
3	Profit after fund allocation (1)		8.346.973.104		3.947.820.710
4	Retained earnings brought forward (2)				3.792.503.371
5	Total distributable profit (1)+(2)				7.740.324.081
6	Estimated dividend rate	5%	8.250.000.000	4,69%	7.738.500.000
7	Remaining profit 2025				1.824.081



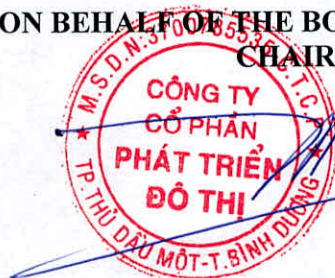


## Profit Plan 2026

No.	Indicators	Plan 2026	
		Percentage (%)	Amount (VND)
1	Profit after tax		18.567.383.220
2	Allocation to funds	28%	5.198.867.301
	Development Investment Fund	20%	3.713.476.644
	Bonus & Welfare Fund	5%	928.369.161
	Remuneration for BOD, Supervisory Board & Secretary	2%	371.347.664
	Executive Board bonus for achieving targets	1%	185.673.832
3	Remaining profit		13.368.515.919
4	Dividend payout ratio / Charter capital VND 165 billion ( <i>Prediction</i> )		8%

Respectfully submitted.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



NGUYEN MINH ĐÔNG





## PROPOSAL

**Regarding: Payment for the 2025 remuneration for Board of Directors,  
Supervisory Board and Secretary and plan of the 2026 remuneration payment**

**To: The Annual General Meeting of Shareholders  
Becamex Urban Development Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on organization and operation of Becamex Urban Development Joint Stock Company.
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders of Becamex Urban Development Joint Stock Company approved on April 15, 2025 regarding the 2025 profit distribution plan;
- Pursuant to the 2025 business results and the 2026 business plan.

The Board of Directors of Becamex Urban Development Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the remuneration payment for the Board of Directors, the Supervisory Board, and the Secretary for 2025, and the remuneration payment plan for the Board of Directors, the Supervisory Board, and the Secretary for 2026 as follows:

**1. Remuneration for the Board of Directors, the Supervisory Board, and the Secretary in 2025:**

- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders dated April 15, 2025, approving the remuneration payment plan for the Board of Directors, the Supervisory Board, and the Secretary in 2025 at a rate of  $2\% \times \text{Profit after tax in 2025}$ ;
- Based on the audited business results for 2025, the profit after tax in 2025 is 5.061.308.602 VND;

Board of Directors would like to report the 2025 remuneration situation of Board of Directors, Supervisory Board and Secretary is expected to pay two percent (2%) of profit after tax.

$$5.061.308.602 \times 2\% = 101.226.172 \text{ VND}$$

**2. Remuneration payment plan for the Board of Directors, the Supervisory Board, and the Secretary in 2026:**

Based on the 2026 business plan of Urban Development Joint Stock Company.

The Board of Directors proposes that the remuneration for the Board of Directors, the Supervisory Board, and the Secretary in 2026 be set at 2% of profit after tax.

Respectfully submitted.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN  
CỘNG HÒA  
CỔ PHẦN  
PHÁT TRIỂN  
ĐÔ THỊ  
NGUYỄN MINH ĐÔNG

## PROPOSAL

Regarding: Approval of the list of independent auditing Firms to audit the annual financial statements and review the semi-annual financial statements for 2026 of Becamex Urban Development Joint Stock Company

**To: The 2026 Annual General Meeting of Shareholders  
Becamex Urban Development Joint Stock Company**

Persuan Law on Enterprise 2020 ratified on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;

Persuan Law on Securities ratified on November 26, 2019 by the National Assembly of the Socialist Republic of Vietnam;

Persuan Decree No. 155/2020/NĐ/CP ratified on December 31, 2020 by the Government about detailed regulations for execution on some articles of securities law;

Persuan Becamex Urban Development Joint Stock Company' operation Charter;

Persuan Board of Supervisors' operation Regulations.

Supervisory Board would like to submit to general meeting of shareholders approve the list of independent auditing Firms to audit the annual financial statements and review the semi-annual financial statements for 2026 of Becamex Urban Development Joint stock company detailed as follows:

### 1. Selection criteria:

- To operate legally in Vietnam and to audit for listed companies and Public companies by State Securities Commission of Vietnam's approval.
- To have years of auditing experience with Public companies operating in the real estate field in Vietnam;
- To have prestige of auditing quality;
- Auditing fee is reasonable and suitable with quality and auditing scope.



**2. The list of independent auditing Firms are proposed selecting.**

According to criteria above, Supervisory Board would like to submit to the general meeting of shareholders approve the list of independent auditing Firms to audit the annual financial statements and the semi-annual financial statements for 2026 and authorize Board of Directors decide to select auditing Firms under the list below:

1. A & C Auditing and Consulting Company Limited
2. KGMP Vietnam Company Limited
3. Ernst & Young Vietnam Company Limited
4. PwC Viet Nam Co., Ltd;
5. Deloitte Viet Nam Co., Ltd.

Supervisory Board would like to submit to the general meeting of shareholders consider and approve.

Best Regards,

**ON BEHALF OF THE BOARD OF SUPERVISORS  
THE CHIEF**



**NGUYEN HAI HOANG**

## PROPOSAL

**Regarding: Update the Company's Head Office Address and Business Lines**

**To: The Annual General Meeting of Shareholders  
Becamex Urban Development Joint Stock Company**

- Pursuant to Resolution No. 202/2025/QH15 dated June 12, 2025, of the National Assembly on the arrangement of provincial-level administrative units, and Resolution No. 1685/NQ-UBTVQH15 dated June 16, 2025, on the arrangement of commune-level administrative units in Ho Chi Minh City;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister on the promulgation of the Vietnam Standard Industrial Classification.

The Board of Directors of Becamex Urban Development Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of updating the Company's Head Office Address compliant with Resolution No. 1685/NQ-UBTVQH15 dated June 16, 2025, on the arrangement of commune-level administrative units in Ho Chi Minh City and updating the Company's Business Lines compliant with Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister on the promulgation of the Vietnam Standard Industrial Classification, with some main contents as follows:

### 1. Update the Company's Head Office Address as follows:

- The Company's Head Office Address before updating: C1-2-3 DT6 Street, Binh Duong Industrial - Service Complex, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province.
- The Company's Head Office Address after updating: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City, Vietnam.

### 2. Update the Company's business code and lines

- Update the business code for the following business lines:

No.	Name of Business Lines	Business Code (The present)	Business Code (Update)
1	Wholesale of other construction materials and installation equipment	4663	4673

- Update business lines for the following business activities:



No.	Name of Business Lines (The present)	Name of Business Lines (Update)	Business Code
1	Other financial service activities, except insurance and pension funding.	Other financial service activities, except insurance and pension funding.	6499

- Update the business code and simultaneously update the name of the business line for the following business activities:

No.	Name of Business Lines (The present)	Name of Business Lines (Update)	Business Code (The present)	Business Code (Update)
1	Real estate consultancy, brokerage, auction, and land use rights auction	Real Estate Intermediary Services	6820	6821
		Other real estate activities on a fee or contract basis	6820	6829

- Business lines after update

No.	Name of Business Lines	Business Code	The Main Business Lines
1	Real estate activities with own or leased property Detail: Investment in construction and business of technical infrastructure for industrial parks, residential areas, and urban areas. Real estate business, leasing of residential houses, apartments, factories, and offices. (Excluding investment in cemetery infrastructure for transfer of land use rights associated with infrastructure.	<b>6810</b>	<b>x</b>
2	Site preparation Details: Site leveling (Excluding blasting services	4312	
3	Wholesale of agricultural, forestry raw materials (except wood, bamboo, rattan) and live animals Details: Trading raw rubber latex (not to be stored at the head office). (Excluding export, import, and distribution rights for:	4620	

	tobacco and cigars, books, newspapers and magazines, recorded items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).		
4	<p>Wholesale of other construction materials and installation equipment</p> <p>Detail: Trading in construction materials.</p> <p>(Excluding export, import, and distribution rights for: cigarettes and cigars; books, newspapers and magazines; recorded media; precious metals and stones; pharmaceuticals; explosives; crude oil and processed oil; rice; raw cane or beet sugar)</p>	4673	
5	<p>Wholesale of other household goods</p> <p>Detail: Trading of interior decoration products.</p> <p>(Excluding the exercise of export, import, and distribution rights for: tobacco and cigars, books, newspapers and magazines, recorded items, precious metals and gemstones, pharmaceuticals, explosives, crude and processed oil, rice, cane sugar and beet sugar)</p>	4649	
6	<p>Other financial service activities, except insurance and pension funding</p> <p>Detail: Financial investment in other entities</p>	6499	
7	<p>Real Estate Intermediary Services</p> <p>Detail: Real estate brokerage services</p> <p>(Excluding judicial administrative services, including judicial expertise services, bailiff services, property auction services, notarial services, and services of property trustees/administrators)</p>	6821	
8	<p>Other real estate activities on a fee or contract basis</p> <p>Detail: Housing and Land Use Rights management and consultancy services; Non-residential property management and consultancy services; Other real estate activities on a fee or contract basis</p> <p>(Excluding real estate auctions and land use rights auctions)</p>	6829	
9	<p>Architectural and Engineering Activities and Related Technical Consultancy</p> <p>Detail: Civil and Industrial Construction Consulting and</p>	7110	

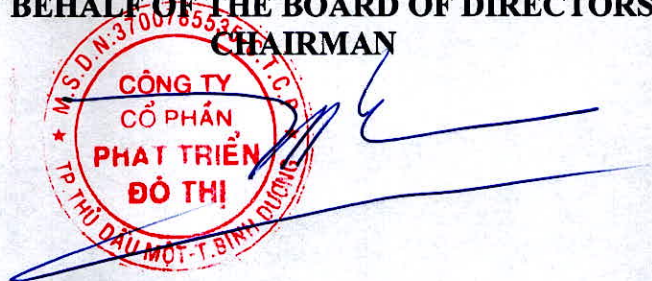


	Design; Urban Technical Infrastructure Construction Consultancy and Design; Structural Consultancy and Design for Civil and Industrial Projects; Construction Supervision for Civil and Industrial Projects; Consulting, Detailed Planning, and Total Cost Estimation for Residential Areas, Urban Zones, Industrial Zones, Civil Works, and Transportation Projects  (Excluding services for establishment, operation, maintenance, and repair of maritime signaling, water areas, public maritime channels, and routes; survey services for water areas, public maritime channels, and routes for publishing maritime notices; survey, construction, and publishing services for nautical charts of water areas, seaports, maritime channels, and routes)		
10	Manufacture of concrete, cement and plaster products	2395	
11	Residential construction Detail: Civil and Industrial Construction	4101	
12	Construction of non-residential buildings	4102	
13	Railway construction	4211	
14	Road construction Detail: Construction of transportation infrastructure	4212	
15	Construction of other civil engineering works Detail: Technical Infrastructure Construction	4299	
16	Construction of other public works Detail: Construction of public works.	4229	

3. Approving the update of the Company's head office address in Clause 3, Article 2 of the current Charter of Organization and Operation (due to head office address update in Section 1 above).
4. Approving the update of business lines in Clause 1, Article 4 of the current Charter of Organization and Operation of the Company (due to the update of business lines in Section 2 above).
5. Within the scope of business lines approved by the General Meeting of Shareholders and in accordance with current legal regulations, the Board of Directors is authorized to fully decide on matters relating to the amendment of the Charter and the procedures for changing the Company's registration information (including the amendment, supplementation and adjustment of detailed business lines and codes upon request of competent authorities and/or legal requirements).

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

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

A handwritten signature in blue ink is written over a red circular stamp. The stamp contains the text: "M.S.D.N. 370078553", "C. T. C. P.", "CÔNG TY CỔ PHẦN PHÁT TRIỂN ĐÔ THỊ", and "TP. THỦ ĐỨC - T. BÌNH DƯƠNG".

**NGUYEN MINH ĐONG**





**URBAN DEVELOPMENT JOINT STOCK  
COMPANY  
BECAMEX UDJ**

No.: 07/TTtr/ĐHĐCĐ/2026

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

\*\*\*  
*Binh Duong, March 20, 2026*

**PROPOSAL**

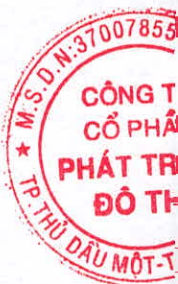
**Regarding: Amending and supplementing the Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors.**

**To: The Annual General Meeting of Shareholders  
Becamex Urban Development Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its amending, supplementing, and guiding documents ("Law on Enterprises");
- Pursuant to Law on Securities ratified on November 26, 2019 by the National Assembly of the Socialist Republic of Vietnam and its amending, supplementing, and guiding documents ("Law on Securities");
- Pursuant to Decree No. 155/2020/ND-CP ratified on December 31, 2020 by the Government about detailed regulations for execution on some articles of securities law ("Decree 155");
- Pursuant to Decree No. 245/2025/NĐ-CP ratified on September 11, 2025 by the Government about Amending and supplementing a number of articles of Decree No. 155/2020/ND-CP ("Decree 245")
- Pursuant to the Charter on organization and operation of Becamex Urban Development Joint Stock Company (Company").
- Pursuant to Operating Regulations of the Board of Directors of Becamex Urban Development Joint Stock Company issued on May 4, 2021;
- Pursuant to Internal Regulations on Corporate Governance of Becamex Urban Development Joint Stock Company issued on May 4, 2021.

To amend and supplement internal regulations in compliance with newly updated legal provisions, while aligning with the current organizational and operational requirements of the Becamex Urban Development Joint Stock Company. The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the following matters:

1. Approving the amendment and supplementation of the Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors of the Becamex Urban Development Joint Stock Company (Appendix 01: Table of Amendments and Supplements" **hoặc** "Annex 01: List of Amendments and Supplements.
2. Approving the new Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors in order to replace the current Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors.
3. Authorize the Board of Directors/Legal Representative of the Becamex Urban Development Joint Stock Company to sign and issue the Internal Regulations on Corporate Governance, the Operational Regulations of the Board of Directors, and the Charter of the Becamex Urban Development Joint Stock Company as approved by the General Meeting of Shareholders in accordance with regulations.



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

Respectfully submitted!

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



NGUYEN MINH ĐONG





**APPENDIX 1: AMENDMENTS AND SUPPLEMENTS TO THE CHARTER, INTERNAL REGULATIONS ON CORPORATE GOVERNANCE, AND  
OPERATION REGULATIONS OF THE BOARD OF DIRECTORS OF BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

*(Attached to Proposal No. 07/TTr/DHĐCĐ/2026 dated March 20, 2026, of the Board of Directors)*

No.	CLAUSE, ARTICLE, CONTENT AS CURRENTLY REGULATED	CLAUSE, ARTICLE, CONTENT AS AMENDED AND SUPPLEMENTED	LEGAL BASIS	NOTE
<b>I. The Charter of Becamex Urban Development Joint Stock Company</b>				
	<b>Article 1. Terminology explained</b>			
1	<p><b>1. In this Charter, the following terms shall be understood as follows:</b></p> <p>c/ Law on Enterprises is Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;</p> <p>d/ Law on Securities is Law on Securities ratified on November 26, 2019 by the National Assembly of the Socialist Republic of Vietnam;</p>	<p><b>1. In this Charter, the following terms shall be understood as follows:</b></p> <p>c/ Law on Enterprises is Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 <i>and amending and supplementing regulations;</i></p> <p>d/ Law on Securities is Law on Securities ratified on November 26, 2019 by the National Assembly of the Socialist Republic of Vietnam <i>and amending and supplementing regulations;</i></p>	Update current regulation	
2	<p><b>Article 2. Name, Type, Head office, Branch, Rep Office, Business Location and Term</b></p> <p>3. The Company's Registered Office is:</p> <p>Address: C1-2-3 DT6 Street, Industry - Service Complex of Binh Duong, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province, Vietnam.</p>	<p><b>Article 2. Name, Type, Head office, Branch, Rep Office, Business Location and Term</b></p> <p>3. The Company's Registered Office is:</p> <p>Address: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City, Vietnam.</p>	Update to reflect the merged administrative units	
3	<p><b>Article 4. Company's operational objectives</b></p> <p>1. The Company's Business Lines:</p> <p>a. Real Estate activities with own or leased property</p>	<p><b>Article 4. Company's operational objectives</b></p> <p>1. The Company's Business Lines:</p> <p>a. Real Estate activities with own or leased property</p>	Update under Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister on the	



<p><i>Details: Investment in construction and business of technical infrastructure for industrial parks, residential areas, and urban areas. Real estate business, leasing of residential houses, apartments, factories, and offices.</i> (Excluding investment in construction of cemetery infrastructure for land use right transfer associated with infrastructure).</p>	<p><i>Details: Investment in construction and business of technical infrastructure for industrial parks, residential areas, and urban areas. Real estate business, leasing of residential houses, apartments, factories, and offices.</i> (Excluding investment in construction of cemetery infrastructure for land use right transfer associated with infrastructure).</p>	<p>promulgation of the Vietnam Standard Industrial Classification.</p>
<p>b. Site preparation; Details: Site leveling (Excluding blasting services)</p>	<p>b. Site preparation; Details: Site leveling (Excluding blasting services)</p>	
<p>c. Wholesale of agricultural, forestry raw materials (except wood, bamboo, rattan) and live animals Details: Trading raw rubber latex (not to be stored at the head office). (Excluding export, import, and distribution rights for: tobacco and cigars, books, newspapers and magazines, recorded items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).</p>	<p>c. Wholesale of agricultural, forestry raw materials (except wood, bamboo, rattan) and live animals Details: Trading raw rubber latex (not to be stored at the head office). (Excluding export, import, and distribution rights for: tobacco and cigars, books, newspapers and magazines, recorded items, precious metals and gemstones, pharmaceuticals, explosives, crude oil and processed oil, rice, cane sugar, and beet sugar).</p>	
<p>d. Wholesale of other construction materials and installation equipment; Detail: Trading in construction materials. (Excluding export, import, and distribution rights for: cigarettes and cigars; books, newspapers and magazines; recorded media; precious metals and stones; pharmaceuticals; explosives; crude oil and processed oil; rice; raw cane or beet sugar)</p>	<p>d. Wholesale of other construction materials and installation equipment; Detail: Trading in construction materials. (Excluding export, import, and distribution rights for: cigarettes and cigars; books, newspapers and magazines; recorded media; precious metals and stones; pharmaceuticals; explosives; crude oil and processed oil; rice; raw cane or beet sugar)</p>	
<p>e. Wholesale of other household goods; Detail: Trading of interior decoration products. (Excluding the exercise of export, import, and</p>	<p>e. Wholesale of other household goods; Detail: Trading of interior decoration products. (Excluding the exercise of export, import, and</p>	





	distribution rights for: tobacco and cigars, books, newspapers and magazines, recorded items, precious metals and gemstones, pharmaceuticals, explosives, crude and processed oil, rice, cane sugar and beet sugar).	distribution rights for: tobacco and cigars, books, newspapers and magazines, recorded items, precious metals and gemstones, pharmaceuticals, explosives, crude and processed oil, rice, cane sugar and beet sugar).		
	f. Other financial service activities, except insurance and social insurance; Detail: Financial investment in other entities.	f. Other financial service activities, except insurance and pension funding; Detail: Financial investment in other entities.		
	g. Real estate consultancy, brokerage, auction, and land use rights auction; <i>Detail: Real Estate Consulting Services, Real Estate Brokerage Services; Real Estate Management; Real Estate Advertising; Property Valuation; Real Estate Exchange.</i> <i>(Excluding asset auction services)</i>	g. Real Estate Intermediary Services; Detail: Real estate brokerage services (Excluding judicial administrative services, including judicial expertise services, bailiff services, property auction services, notarial services, and services of property trustees/administrators) h. Other real estate activities on a fee or contract basis; Detail: Housing and Land Use Rights management and consultancy services; Non-residential property management and consultancy services; Other real estate activities on a fee or contract basis (Excluding real estate auctions and land use rights auctions)		
	h. Architectural and Engineering Activities and Related Technical Consultancy; Detail: Civil and Industrial Construction Consulting and Design; Urban Technical Infrastructure Construction Consultancy and Design; Structural Consultancy and Design for Civil and Industrial Projects; Construction Supervision for Civil and	i. Architectural and Engineering Activities and Related Technical Consultancy; Detail: Civil and Industrial Construction Consulting and Design; Urban Technical Infrastructure Construction Consultancy and Design; Structural Consultancy and Design for Civil and Industrial Projects; Construction Supervision for Civil and Industrial Projects; Consulting, Detailed Planning, and		



<p>Industrial Projects; Consulting, Detailed Planning, and Total Cost Estimation for Residential Areas, Urban Zones, Industrial Zones, Civil Works, and Transportation Projects</p> <p>(Excluding services for establishment, operation, maintenance, and repair of maritime signaling, water areas, public maritime channels, and routes; survey services for water areas, public maritime channels, and routes for publishing maritime notices; survey, construction, and publishing services for nautical charts of water areas, seaports, maritime channels, and routes)</p>	<p>Total Cost Estimation for Residential Areas, Urban Zones, Industrial Zones, Civil Works, and Transportation Projects</p> <p>(Excluding services for establishment, operation, maintenance, and repair of maritime signaling, water areas, public maritime channels, and routes; survey services for water areas, public maritime channels, and routes for publishing maritime notices; survey, construction, and publishing services for nautical charts of water areas, seaports, maritime channels, and routes)</p>		
<p>i. Manufacture of concrete, concrete, cement and plaster products;</p> <p>Detail: Civil and Industrial Construction</p>	<p>j. Manufacture of concrete, cement and plaster products;</p> <p>Detail: Civil and Industrial Construction</p>		
<p>j Residential construction;</p> <p>Detail: Civil and Industrial Construction.</p>	<p>k. Residential construction;</p> <p>Detail: Civil and Industrial Construction.</p>		
<p>k. Construction of other civil engineering works;</p> <p><i>Detail: Technical Infrastructure Construction.</i></p>	<p>l. Construction of other civil engineering works;</p> <p><i>Detail: Technical Infrastructure Construction.</i></p>		
<p>l. Construction of non-residential buildings.</p>	<p>m. Construction of non-residential buildings;</p>		
<p>m. Railway construction .</p>	<p>n. Railway construction;</p>		
<p>n. Road construction;</p> <p><i>Detail: Construction of transportation infrastructure</i></p>	<p>o. Road construction;</p> <p><i>Detail: Construction of transportation infrastructure</i></p>		
<p>o. Construction of other public works.</p> <p>Detail: Construction of public works.</p>	<p>p. Construction of other public works;</p> <p>Detail: Construction of public works.</p>		



4	<p><b>Article 12. Shareholder Rights:</b>  <i>(Procedures for requesting the convening of the General Meeting of Shareholders are not yet regulated).</i></p>	<p><b>Article 12. Shareholder Rights:</b>  <i>(Addition of Clause 4)</i></p> <p>4. <i>A request to convene a General Meeting of Shareholders as prescribed in Point a, Clause 2 of this Article shall be made in writing and must include the following details: full name, contact address, nationality, legal document number for individual shareholders; name, enterprise identification number or legal document number, and head office address for institutional shareholders; the number of shares and time of registration of shares for each shareholder, the total number of shares of the shareholder group, and the ownership percentage in the total number of shares of the company; the grounds and reasons for requesting the convocation of the General Meeting of Shareholders. Attached to the request for convocation must be documents and evidence regarding violations by the Board of Directors, the extent of the violations, or ultra vires decisions. The shareholder or group of shareholders shall be fully responsible before the law for the accuracy and truthfulness of the documents and evidence provided to the competent authority when requesting the convocation of the General Meeting of Shareholders</i></p>	<p>Pursuant to Clause 18, Article 1 of the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15</p>	
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5	<p><b>Article 15: Rights and Obligations of the General Meeting of Shareholders</b></p> <p>2. The General Meeting of Shareholders shall discuss and approve the following issues/matters</p> <p>(..)</p> <p>s/ Approval of transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;</p>	<p><b>Article 15: Rights and Obligations of the General Meeting of Shareholders</b></p> <p>2. The General Meeting of Shareholders shall discuss and approve the following issues/matters</p> <p>(...)</p> <p>s/ Approval of transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities (<i>as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025</i>);</p>	<p>In accordance with Clause 84, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing a number of articles of Decree No. 155/2020/ND-CP</p>	
6	<p><b>Article 21. Conditions for approval of Resolutions of the General Meeting of Shareholders</b></p> <p>1. A resolution on the following matters shall be passed if it is approved by shareholders representing 65% or more of the total votes of all attending shareholders, except in the cases provided for in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:</p> <p>(...)</p> <p>2. Resolutions shall be passed when approved by shareholders representing more than 50% of the total voting rights of all attending shareholders, except for cases specified in Clause 1 of this Article and Clauses 3, 4 and 6 of Article 148 of the Law on Enterprises:</p> <p>(...)</p>	<p><b>Article 21. Conditions for approval of Resolutions of the General Meeting of Shareholders</b></p> <p>1. A resolution on the following matters shall be passed if it is approved by a number of shareholders representing <b>65% or more of the total voting rights</b> of all shareholders attending and voting at the meeting, except for cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:</p> <p>(...)</p> <p>2. Resolutions shall be passed when approved by shareholders representing more than 50% of the total voting rights of all shareholders attending and voting at the meeting, except for cases specified in Clause 1 of this Article and Clauses 3, 4 and 6 of Article 148 of the Law on Enterprises:</p> <p>(...)</p>	<p>Complying with the provisions of Clause 5, Article 7 of the Law amending and supplementing a number of articles of the Law on Enterprises No. 03/2022/QH15".</p>	
7	<p><b>Article 25. Nomination and Candidacy of Members of the Board of Directors</b></p> <p>(...)</p> <p>4. Members of the Board of Directors must meet the standards and conditions prescribed in Clauses 1 and 2, Article 155 of the Law on Enterprises and the Company's</p>	<p><b>Article 25. Nomination and Candidacy of Members of the Board of Directors</b></p> <p>(...)</p> <p>4. Members of the Board of Directors must meet the standards and conditions prescribed in Clauses 1 and 2,</p>	<p>Update to provide a basis for implementing and applying relevant regulations.</p>	



	Charter.	Article 155 of the Law on Enterprises, the Law on Securities, relevant legal regulations, the Company's Charter, and internal corporate governance regulations.		
8	<b>Article 26. Composition and Term of Office of Members of the Board of Directors</b>  (...)  3. The structure of the Board of Directors (BOD) is as follows:  The Board of Directors' structure must ensure that at least one-third (1/3) of its members are non-executive directors. The Company minimizes the combination of executive positions with Board membership to ensure the independence of the Board of Directors.	<b>Article 26. Composition and Term of Office of Members of the Board of Directors</b>  (...)  3. The structure of the Board of Directors (BOD) is as follows:  The Board of Directors' structure must ensure at least one (01) member is a <u>non-executive director</u> . The Company minimizes the combination of executive positions with Board membership to ensure the independence of the Board of Directors.	In compliance with Clause 79, Article 1 of Decree No. 245/2025/ND-CP  In accordance with Clause 78, Article 1 of Decree No. 245/2025/NĐ-CP	
	(not yet regulated)	<i>Addition of Clause 7</i> <i>A member of the Company's Board of Directors may simultaneously serve as a member of the Board of Directors or Board of Members at a maximum of 05 other companies.</i>		
<b>Article 27. Rights and Duties of the Board of Directors</b>				
	2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:  (...)  i. Electing, releasing, or removing the Chairman of the Board of Directors; appointing, releasing, or entering into/terminating contracts with the General Director,	2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:  (...)  i. Electing, releasing, or removing the Chairman of the Board of Directors; appointing, releasing, or entering	In compliance with Clause 55, Article 4 of Decree No. 155/2020/ND-CP and to ensure consistency with Article 33 of the Charter.	



9	and other key managers as stipulated in the Company Charter; deciding on salaries, remuneration, bonuses, and other benefits for these managers; appointing authorized representatives to participate in the Members' Council or General Meeting of Shareholders in other companies, and deciding on their remuneration and other benefits;	into/terminating contracts with the General Director, Deputy General Directors, and Chief Accountant; deciding on salaries, remuneration, bonuses, and other benefits for these managers; appointing authorized representatives to participate in the Members' Council or General Meeting of Shareholders in other companies, and deciding on their remuneration and other benefits;		
	(not yet regulated)	<p>(...) Insert points r and s after point q; and renumber the current point s as point t.</p> <p>r. (Addition) Organizing training and workshops on corporate governance and necessary skills for members of the Board of Directors, CEO, Corporate Governance Officer, and other key managers;</p> <p>s. (Addition) Executing dividend payments to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders (AGM).</p>	In compliance with Clause 81, Article 1 of Decree No. 245/2025/ND-CP	
	3. The Board of Directors must report on its performance to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, guiding the Law on Securities.	3. The Board of Directors must report on its performance to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, guiding the Law on Securities (as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025).	Update implementation in accordance with Clause 82, Article 1 of Decree No. 245/2025/ND-CP	
10	<p><b>Article 29. Chairman of the Board of Directors</b></p> <p>3. The chairman of the Board of Directors has the following rights and obligations:</p> <p>(...)</p> <p>e) Other rights and obligations as provided by the Law on Enterprises and the Company Charter.</p>	<p><b>Article 29. Chairman of the Board of Directors</b></p> <p>3. The chairman of the Board of Directors has the following rights and obligations:</p> <p>(...)</p> <p>e) Other rights and obligations as provided by the Law on Enterprises, the Law on Securities, relevant legal regulations, the Company Charter, and internal management regulations.</p>	Update to provide a basis for implementing and applying relevant regulations	





11	<p><b>Article 33. Organizational Structure of Management</b></p> <p>The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the Company's daily business operations. The Company shall have a General Director (CEO), Deputy General Directors, and a Chief Accountant and other management positions appointed by the Board of Directors. The appointment, exemption, or dismissal of the aforementioned positions must be approved by a resolution or decision of the Board of Directors.</p>	<p><b>Article 33. Organizational Structure of Management</b></p> <p>The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the Company's daily business operations. <i>The Company shall have a General Director (CEO), Deputy General Directors, and a Chief Accountant.</i> The appointment, exemption, or dismissal of the aforementioned positions must be approved by a resolution or decision of the Board of Directors.</p>	In compliance with Clause 55, Article 4 of Decree No. 155/2020/ND-CP and in consistency with Point g, Clause 1, Article 1 of the Charter.	
12	<p><b>Article 35. Appointment, dismissal, duties, and powers of the General Director</b></p> <p>(...)</p> <p>4. <b>The General Director shall have the following rights and obligations:</b></p> <p>i) Other rights and obligations as provided by law, the Company Charter, and resolutions or decisions of the Board of Directors.</p>	<p><b>Article 35. Appointment, dismissal, duties, and powers of the General Director</b></p> <p>(...)</p> <p>4. <b>The General Director shall have the following rights and obligations:</b></p> <p>i) Other rights and obligations as provided by the Law on Enterprises, the Law on Securities, other relevant legal regulations, the Company Charter, Internal Management Regulations, and Resolutions/Decisions of the Board of Directors.</p>	Update to provide a basis for implementing and applying relevant regulations	
13	<p><b>Article 42. Duty of Care, Honesty, and Avoidance of Conflicts of Interest</b></p> <p>(not yet regulated)</p>	<p><b>Article 42. Duty of Care, Honesty, and Avoidance of Conflicts of Interest</b></p> <p>(Addition Clause 7).</p> <p>7. <i>The General Director must not be a related person of the enterprise manager, supervisor of the company and its parent company, state capital representative, or authorized representative of the enterprise's capital at the company and its parent company, as prescribed in Clause 46, Article 4 of the Law on Securities.</i></p>		

## II. Internal Regulations on Corporate Governance





1	<b>Article 2. Terminology explained and Abbreviations</b> 1. <i>Law on Enterprises is Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;</i>	<b>Article 2. Terminology explained and Abbreviations</b> 1. <i>Law on Enterprises is Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and amending and supplementing regulations;</i>	Update to comply with the Charter	
	2. <i>Law on Securities is Law on Securities ratified on November 26, 2019 by the National Assembly of the Socialist Republic of Vietnam;</i>	2. <i>Law on Securities is Law on Securities ratified on November 26, 2019 by the National Assembly of the Socialist Republic of Vietnam and amending and supplementing regulations;</i>		
2	<b>Article 14. Conditions for approval of resolutions</b> 1. A resolution on the following matters shall be passed if it is approved by shareholders representing 65% or more of the total votes of all attending shareholders, except in the cases provided for in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises: ... 2. Resolutions shall be passed when approved by shareholders representing more than 50% of the total voting rights of all attending shareholders, except for cases specified in Clause 1 of this Article and Clauses 3, 4 and 6 of Article 148 of the Law on Enterprises: ...	<b>Article 14. Conditions for approval of resolutions</b> 1. A resolution on the following matters shall be passed if it is approved by a number of shareholders representing <b>65% or more of the total voting rights</b> of all shareholders attending and voting at the meeting, except for cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises: ... 2. Resolutions shall be passed when approved by shareholders representing more than 50% of the total voting rights of all shareholders attending and voting at the meeting, except for cases specified in Clause 1 of this Article and Clauses 3, 4 and 6 of Article 148 of the Law on Enterprises: ...	In compliance with Clause 5, Article 7 of the Law amending and supplementing a number of articles of the Law on Enterprises No. 03/2022/QH15 and in accordance with Article 21 of the Charter.	



3	<p><b>Article 20: Roles, Rights and Obligations of the Board of Directors, and Responsibilities of Board Members</b></p> <p>(...)</p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>(...)</p> <p>i. Electing, releasing, or removing the Chairman of the Board of Directors; appointing, releasing, or entering into/terminating contracts with the General Director, and other key managers as stipulated in the Company Charter; deciding on salaries, remuneration, bonuses, and other benefits for these managers; appointing authorized representatives to participate in the Members' Council or General Meeting of Shareholders in other companies, and deciding on their remuneration and other benefits;</p>	<p><b>Article 20: Roles, Rights and Obligations of the Board of Directors, and Responsibilities of Board Members</b></p> <p>(...)</p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>(...)</p> <p>i. Electing, releasing, or removing the Chairman of the Board of Directors; appointing, releasing, or entering into/terminating contracts with the General Director, Deputy General Directors, and Chief Accountant; deciding on salaries, remuneration, bonuses, and other benefits for these managers; appointing authorized representatives to participate in the Members' Council or General Meeting of Shareholders in other companies, and deciding on their remuneration and other benefits;</p>	Adjusted in accordance with Article 27 of the Charter	
	(not yet regulated)	<p>(...) Insert points r and s after point q; and renumber the current point s as point t.</p> <p>q. (Addition) Organizing training and workshops on corporate governance and necessary skills for members of the Board of Directors, CEO, Corporate Governance Officer, and other key managers;</p> <p>r. (Addition) Executing dividend payments to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders (AGM).</p>	In compliance with Clause 81, Article 1 of Decree No. 245/2025/ND-CP	



	q. Other rights and obligations in accordance with the Company Charter, and the company's internal management regulations.	s. Other rights and obligations in accordance with <i>the Law on Enterprises, the Law on Securities, other legal provisions</i> , the Company Charter, and the company's internal management regulations.	Update to provide a basis for implementation and application of relevant regulations	
	9. The Board of Directors must report on its performance to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, guiding the Law on Securities.	3. The Board of Directors must report on its performance to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, guiding the Law on Securities ( <i>as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025</i> ).	in compliance with Clause 82, Article 1 of Decree No. 245/2025/ND-CP	
4	<b>Article 22. Composition and Term of Office of Members of the Board of Directors</b> 1. The Board of Directors' structure must ensure that at least one-third (1/3) of its members are non-executive directors. The Company minimizes the combination of executive positions with Board membership to ensure the independence of the Board of Directors.	<b>Article 22. Composition and Term of Office of Members of the Board of Directors</b> 1. The Board of Directors' structure must ensure at least one (01) member is a non-executive director. The Company minimizes the combination of executive positions with Board membership to ensure the independence of the Board of Directors.	In compliance with Clause 79, Article 1 of Decree No. 245/2025/ND-CP	
5	<b>Article 31. Minutes and Resolutions of the Board of Directors Meetings</b> (...) 2. In case the chairperson and the minutes taker refuse to sign the meeting minutes, such minutes shall still be valid if signed by all other attending members of the Board of Directors and contain all the contents specified in Points a, b, c, d, đ, e, g and h of Clause 1 of this Article.	<b>Article 31. Minutes and Resolutions of the Board of Directors Meetings</b> (...) 2. In case the chairperson and the minutes taker refuse to sign the meeting minutes, such minutes shall still be valid if signed by all other members of the Board of Directors attending the meeting and approved, provided that the minutes contain all contents required under points a, b, c, d, dd, e, g, and h of Clause 1 of this Article. The meeting minutes must clearly record the refusal of the chairperson and the minutes taker to sign. Those who sign the meeting minutes shall be jointly and severally liable for the accuracy and veracity of the content of the Board of Directors' meeting minutes. The chairperson and the minutes taker shall be personally liable for any damages caused to the company due to their refusal to sign the	Complying with the provisions of Clause 6, Article 7 of the Law amending and supplementing a number of articles of the Law on Enterprises No. 03/2022/QH15	



		meeting minutes in accordance with the Law on Enterprises, the Company's Charter, and relevant laws.		
6	<b>Article 47. Roles, Responsibilities, Rights and Obligations of the General Director.</b> (...) 9. Other rights and obligations as provided by the Law, the Company Charter and resolutions/decisions of the Board of Directors.	<b>Article 47. Roles, Responsibilities, Rights and Obligations of the General Director.</b> (...) 9. Other rights and obligations as provided by the Law on Enterprises, the Law on Securities, other relevant legal regulations, the Company Charter, internal management regulations, and resolutions/decisions of the Board of Directors.	To provide a basis for implementing and applying relevant regulations	
7	<b>Article 48. Term, Standards, and Conditions of the General Director</b>  (Content not yet specified)	<b>Article 48. Term, Standards, and Conditions of the General Director</b> (...) <i>Addition Clause 3</i> 3. The General Director must not be a related person of the enterprise manager, the Supervisor of the company and its parent company, the representative of state capital, or the representative of the enterprise's capital at the company and its parent company, pursuant to Clause 46, Article 4 of the Law on Securities.	Pursuant to Clause 83, Article 1 of Decree No. 245/2025/NĐ-CP and in accordance with Article 42 of the Charter.	

### III. Operating Regulations of the Board of Directors

1	<b>Article 4. Rights and Obligations of Members of the Board of Directors</b> (...) 3. Independent member of the Board of Directors of a listed company must prepare a report evaluating the Board of Directors' activities..	<b>Article 4. Rights and Obligations of Members of the Board of Directors</b> (...) 3. Each independent member of the Board of Directors of a listed company must prepare a report evaluating the Board of Directors' activities.	Complying with the regulations in Clause 80, Article 1 of Decree No. 245/2025/ND-CP	
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2	<p><b>Article 6. Term of Office and Number of Members of the Board of Directors.</b></p> <p>2. The total number of non-executive directors must account for at least one-third (1/3) of the total number of members of the Board of Directors</p>	<p><b>Article 6. Term of Office and Number of Members of the Board of Directors</b></p> <p>2. The Board of Directors' structure must ensure at least one (01) member is a non-executive director. The Company minimizes the combination of executive positions with Board membership to ensure the independence of the Board of Directors.</p>	<p>In compliance with Clause 79, Article 1 of Decree No. 245/2025/ND-CP and in accordance with Article 26 of the Charter</p>	
3	<p><b>Article 7. Standards and Conditions for Members of the Board of Directors</b></p> <p>1. Members of the Board of Directors must meet the following standards and conditions: (...)</p> <p>c) A member of the Board of Directors of the Company may concurrently be a member of the Board of Directors of another company.</p>	<p><b>Article 7. Standards and Conditions for Members of the Board of Directors</b></p> <p>1. Members of the Board of Directors must meet the following standards and conditions: : (...)</p> <p>c) A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors or the Member Council at a maximum of 05 other companies;</p>	<p>In accordance with Clause 78, Article 1 of Decree No. 245/2025/ND-CP</p>	



4	<p><b>Article 8. Chairman of the Board of Directors</b></p> <p>3. The Chairman of the Board of Directors shall have the following rights and obligations:</p> <p>(...)</p> <p>f) Other rights and obligations as provided by the Law on Enterprises and the Company Charter</p>	<p><b>Article 8. Chairman of the Board of Directors</b></p> <p>3. The Chairman of the Board of Directors shall have the following rights and obligations:</p> <p>(...)</p> <p>f) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other legal regulations, the Company Charter, and the company's internal management regulations.</p>	Consistent with Article 29 of the Charter	
5	<p><b>Article 12. Rights and Obligations of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>(...)</p> <p>i. Electing, releasing, or removing the Chairman of the Board of Directors; appointing, releasing, or entering into/terminating contracts with the General Director, and other key managers as stipulated in the Company Charter; deciding on salaries, remuneration, bonuses, and other benefits for these managers; appointing authorized representatives to participate in the Members' Council or General Meeting of Shareholders in other companies, and deciding on their remuneration and other benefits;</p>	<p><b>Article 12. Rights and Obligations of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:</p> <p>(...)</p> <p>i. Electing, releasing, or removing the Chairman of the Board of Directors; appointing, releasing, or entering into/terminating contracts with the General Director, Deputy General Directors, and Chief Accountant; deciding on salaries, remuneration, bonuses, and other benefits for these managers; appointing authorized representatives to participate in the Members' Council or General Meeting of Shareholders in other companies, and deciding on their remuneration and other benefits;</p>	Consistent with Article 27 of the Charter	
	<p>(not yet regulated)</p>	<p>(...) Insert points r and s after point q; and renumber the current point s as point t.</p> <p>q. (Addition) Organizing training and workshops on corporate governance and necessary skills for members of the Board of Directors, CEO, Corporate Governance Officer, and other key managers;</p> <p>r. (Addition) Executing dividend payments to shareholders in accordance with the law after approval by the Annual General Meeting of Shareholders (AGM).</p>	In compliance with Clause 81, Article 1 of Decree No. 245/2025/ND-CP	



	q. Other rights and obligations in accordance with the Company Charter, and the company's internal management regulations	s. Other rights and obligations in accordance with <i>the Law on Enterprises, the Law on Securities, other legal provisions</i> , the Company Charter, and the company's internal management regulations.	To provide a basis for implementation and application of relevant regulations	
6	<p><b>Article 14. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders</b></p> <p>1. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:</p> <p>(...)</p> <p>c) At the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises, the request to convene a General Meeting of Shareholders must be made in writing, clearly stating the reasons and purposes of the meeting, and signed by the relevant shareholders, or the request document may be prepared in multiple copies and collect the signatures of the relevant shareholders;</p>	<p><b>Article 14. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders</b></p> <p>1. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:</p> <p>(...)</p> <p>c) <i>Upon the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises; the request to convene the General Meeting of Shareholders as prescribed in Point c, Clause 1 of this Article must be in writing and include the following information: full name, contact address, nationality, and legal document number for individual shareholders; name, enterprise identification number or legal document number, and head office address for organizational shareholders; the number of shares and registration time of each shareholder, total shares of the shareholder group and ownership ratio in the total number of shares of the company, basis, and reasons for requesting the convocation of the General Meeting of Shareholders. Attached to the request for convention must be documents and evidence of violations by the Board of Directors, the extent of the violations, or decisions exceeding authority. Shareholders or groups of shareholders are held fully accountable before the law for the accuracy and veracity of the documents and evidence provided to the competent authority upon requesting the convention of the General Meeting of Shareholders.</i></p>	In compliance with Clause 18, Article 1 of the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15, and in accordance with Article 12 of the Charter.	



7	<p><b>Article 20. Minutes of the Board of Directors Meeting</b> (...)</p> <p>2. In case the chairperson and the minutes taker refuse to sign the meeting minutes, such minutes shall still be valid if signed by all other attending members of the Board of Directors and contain all the contents specified in Points a, b, c, d, đ, e, g and h of Clause 1 of this Article.</p>	<p><b>Article 20. Minutes of the Board of Directors Meeting</b> (...)</p> <p>2. In case the chair or the minutes-taker refuses to sign the minutes of the meeting, the minutes shall still take effect if it is signed by all other members of the Board of Directors attending and approving the minutes, and contains all contents as prescribed in Points a, b, c, d, dd, e, g and h of Clause 1 of this Article. The meeting minutes must clearly state that the chair and the minutes-taker refuse to sign. The persons who sign the meeting minutes shall be jointly liable for the accuracy and honesty of the contents of the Board of Directors meeting minutes. The chair and the minutes-taker shall be personally liable for any damages caused to the company due to their refusal to sign the meeting minutes in accordance with the Law on Enterprises, the Company's Charter, and relevant laws.</p>	<p>Comply with the provisions of Clause 6, Article 7 of the Law amending and supplementing a number of articles of the Law on Enterprises No. 03/2022/QH15</p>	
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No. 01/NQ/ĐHĐCĐ/2026

*Binh Duong, April 16, 2026*

DRAFT

## **RESOLUTION**

### **THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

- Pursuant Law on Enterprise 2020, ratified on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant Becamex Urban Development Joint Stock Company' operation Charter;
- According to The 2026 annual general meeting of shareholders' minutes is on April 16, 2026 of Becamex Urban Development Joint stock Company.

## **RESOLUTION**

1. To Approve Proposal No. 01/TTr/ĐHĐCĐ/2026 regarding the approval of the Board of Directors' activity report, the Supervisory Board's report, and the 2025 audited financial statements, with the main targets as follows:

Total revenue:	61.090.578.892 VND
Net revenue:	60.719.249.031 VND
Profit before tax	6.334.085.753 VND
Profit after tax:	5.061.308.602 VND
Earning Per Share (EPS):	285 VND/Share
Total assets:	408.954.158.407 VND
Owner's equity:	227.612.576.315 VND

- Approval voting rate: .....%
- Disapproval voting rate: .....%
- No-opinion voting rate: .....%

2. To Approve Proposal No. 02/TTr/ĐHĐCĐ/2026 on the report by the General Director on the 2025 business results and the 2026 business plan, with the following details:

### **2025 Business Results**



No.	Indicator	Plan 2025 (Billion Dong)	Implementation 2025 (Billion Dong)	Percentage %
1	Total revenue	116,52	61,09	52%
2	Profit before tax	13,72	6,33	46%
3	Profit after tax	10,84	5,06	47%

### **2026 Business Plan**

No.	Indicator	Plan 2026 (Billion Dong)	Implementation 2025 (Billion Dong)	Tỷ lệ
1	Total revenue	113,08	61,09	185%
2	Profit after tax	18,57	5,06	367%

- Approval voting rate: .....%
- Disapproval voting rate: .....%
- No-opinion voting rate: .....%

3. To Approve Proposal No. 03/TTr/ĐHĐ/2026 regarding the approval of the profit distribution proposal for 2025 and the profit distribution plan for 2026.

### **The profit distribution proposal for 2025**

No.	Indicators	Plan 2025		Implementation 2025	
		Tỷ lệ (%)	Số tiền	Tỷ lệ (%)	Số tiền
1	Profit after tax		10.840.224.810		5.061.308.602
2	Allocation to funds	23%LNST	2.493.251.706	22%LNST	1.113.487.892
	Development Investment Fund	15%LNST	1.626.033.721	15%LNST	759.196.290
	Bonus & Welfare Fund	5%LNST	542.011.240	5%LNST	253.065.430
	Remuneration for BOD, Supervisory Board & Secretariat	2%LNST	216.804.496	2%LNST	101.226.172
	Executive Board Bonus	1%LNST	108.402.249		0
3	Profit after fund allocation (1)		8.346.973.104		3.947.820.710
4	Retained earnings brought forward (2)				3.792.503.371
5	Total distributable profit (1)+(2)				7.740.324.081
6	Estimated dividend rate	5%	8.250.000.000	4,69%	7.738.500.000
7	Remaining profit 2025				1.824.081

**The profit distribution plan for 2026**

No.	Indicators	Plan 2026	
		Percentage (%)	Amount (VND)
<b>1</b>	<b>Profit after tax</b>		<b>18.567.383.220</b>
<b>2</b>	<b>Allocation to funds</b>	<b>28%</b>	<b>5.198.867.301</b>
	Development Investment Fund	20%	3.713.476.644
	Bonus & Welfare Fund	5%	928.369.161
	Remuneration for BOD, Supervisory Board & Secretary	2%	371.347.664
	Executive Board bonus for achieving targets	1%	185.673.832
<b>3</b>	<b>Remaining profit</b>		<b>13.368.515.919</b>
<b>4</b>	<b>Dividend payout ratio / Charter capital VND 165 billion (<i>Prediction</i>)</b>		<b>8%</b>

- Approval voting rate: .....%
- Disapproval voting rate: .....%
- No-opinion voting rate: .....%

4. To Approve Proposal No. 04/TTr/ĐHĐ/2026 regarding the approval of Payment for the 2025 remuneration for Board of Directors, Supervisory Board and Secretary and plan of the 2026 remuneration payment. The Board of Directors, Supervisory Board and Secretary's remuneration for 2025 is 2% of profit after tax, and the planned remuneration for 2026 is 2% of profit after tax
  
5. To Approve Proposal No. 05/TTr/ĐHĐ/2026 regarding the approval of the list of independent auditing firms selected to review the 2026 semi-annual and audit the 2026 annual financial statements of Becamex UDJ Company, and authorize the Board of Directors to select one auditing firm from the list below
  1. A & C Auditing and Consulting Company Limited;
  2. KGMP Vietnam Company Limited;
  3. Ernst & Young Vietnam Company Limited.
  4. PwC Vietnam Co., Ltd;
  5. Deloitte Vietnam Co., Ltd.

- Approval voting rate: .....%
- Disapproval voting rate: .....%
- No-opinion voting rate: .....%



**6. To Approve Proposal No. 05/TTr/DHĐ/2026 regarding the approval of update the Company's Head Office Address and Business Lines.**

**1. Update the Company's Head Office Address as follows:**

- The Company's Head Office Address before updating: C1-2-3 DT6 Street, Binh Duong Industrial - Service Complex, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province.
- The Company's Head Office Address after updating: C1-2-3 Le Loi Street, Binh Duong Ward, Ho Chi Minh City, Vietnam.

**2. Update the Company's business code and lines**

- Update the business code for the following business lines:

No.	Name of Business Lines	Business Code (The present)	Business Code (Update)
1	Wholesale of other construction materials and installation equipment	4663	4673

- Update business lines for the following business activities:

No.	Name of Business Lines (The present)	Name of Business Lines (Update)	Business Code
1	Other financial service activities, except insurance and pension funding.	Other financial service activities, except insurance and pension funding.	6499

- Update the business code and simultaneously update the name of the business line for the following business activities:

No.	Name of Business Lines (The present)	Name of Business Lines (Update)	Business Code (The present)	Business Code (Update)
1	Real estate consultancy, brokerage, auction, and land use rights auction	Real Estate Intermediary Services	6820	6821
		Other real estate activities on a fee or contract basis	6820	6829

3. Approving the update of the Company's head office address in Clause 3, Article 2 of the current Charter of Organization and Operation (due to head office address update in Section 1 above).

4. Approving the update of business lines in Clause 1, Article 4 of the current Charter of Organization and Operation of the Company (due to the update of business lines in Section 2 above).
5. Within the scope of business lines approved by the General Meeting of Shareholders and in accordance with current legal regulations, the Board of Directors is authorized to fully decide on matters relating to the amendment of the Charter and the procedures for changing the Company's registration information (including the amendment, supplementation and adjustment of detailed business lines and codes upon request of competent authorities and/or legal requirements).

- **Approval voting rate:** .....%
- **Disapproval voting rate:** .....%
- **No-opinion voting rate:** .....%

7. **To Approve Proposal No. 07/TTr/DHĐ/2026 regarding the approval for Amending and supplementing the Charter, Internal Regulations on Corporate Governance, and Operating Regulations of the Board of Directors.**

- **Approval voting rate:** .....%
- **Disapproval voting rate:** .....%
- **No-opinion voting rate:** .....%

8. This resolution is ratified and becomes effective on the date it is signed by The General Meeting of Shareholders. All of the company's shareholders, Board of Directors' Members, Board of Supervisors' Members, Employees are responsible for implementation of this resolution.

*Binh Duong, April 16, 2026*  
**ON BEHALF OF THE BOARD OF DIRECTORS**  
**CHAIRMAN**

**NGUYEN MINH DONG**



**FINANCIAL STATEMENTS**  
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025

**BECAMEX URBAN DEVELOPMENT  
JOINT STOCK COMPANY**



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**STATEMENT OF THE GENERAL DIRECTOR**

The General Director of Becamex Urban Development Joint - Stock Company (hereinafter referred to as “the Company”), presents this statement together with the Financial Statements for the fiscal year ended 31 December 2025.

**Business highlights**

Becamex Urban Development Joint - Stock Company has been operating in accordance with the Business Registration Certificate No. 3700785535, initially registered on 26 March 2007 and amended for the 9<sup>th</sup> time on 12 June 2024, granted by the Binh Duong Province Department of Planning and Investment (now the Ho Chi Minh City Department of Finance).

**Head office**

- Address : C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City
- Tel. : +84 (0274) 381 6681
- Fax : +84 (0274) 381 6655

**Principal business activities of the Company are:**

- Constructing and trading in technical infrastructure for industrial parks, residential and urban areas;
- Trading in real estate, leasing houses, apartments, factories and offices;
- Leveling ground;
- Trading in raw rubber latex (not storing at the head office);
- Trading in construction materials;
- Trading in interior decoration products of all kinds;
- Financial investment in other businesses;
- Producing concrete and products from cement and plaster (not producing at the head office);
- Providing real estate consultancy, brokerage, auction, land use right auction services; real estate management, real estate advertising; real estate valuation; real estate trading floor;
- Providing construction consultancy, design, and supervision services for civil - industrial works and urban technical infrastructure works; Providing structural consultancy and design of civil - industrial works; consulting, making detailed planning and preparing total estimates of residential areas, urban areas, industrial parks, civil, industrial, and traffic works;
- Constructing civil and industrial works; traffic works; infrastructure engineering works; public works.

**Board of Directors and Executive Board**

The members of the Board of Directors and Executive Board of the Company during the year and up to the date of this statement include:

**Board of Directors**

Full name	Position	Appointing/reappointing/resigning date
Mr. Nguyen Minh Dong	Chairman	Appointed on 21 April 2022
Mr. Quang Van Viet Cuong	Vice Chairman	Resigned on 15 April 2025
Ms. Pham Viet Yen	Independent Member	Reappointed on 21 April 2022
Mr. Huynh Vinh Thanh	Member	Appointed on 21 April 2022
Ms. Nguyen Thi Thanh Tra	Member	Appointed on 16 April 2024
Ms. Tran Thi Hong Minh	Member	Appointed on 15 April 2025

**Supervisory Board**

Full name	Position	Appointing/reappointing date
Mr. Nguyen Hai Hoang	Head of the Board	Appointed on 21 April 2022
Ms. Huynh Thi Que Anh	Member	Reappointed on 21 April 2022
Ms. Le Thi Thuy Duong	Member	Reappointed on 21 April 2022





## BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY

### STATEMENT OF THE GENERAL DIRECTOR (cont.)

#### General Director

The General Director of the Company for the year and up to the date of this statement is Mr. Huynh Gia Dat (appointed on 21 April 2022).

#### Legal representative

The legal representative of the Company during the year and up to the date of this statement is Mr. Huynh Gia Dat – General Director (appointed on 21 April 2022).

#### Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Company's Financial Statements for the fiscal year ended 31 December 2025.

#### Responsibility of the General Director

The General Director of the Company is responsible for the preparation of the Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the year. In order to prepare these Financial Statements, the General Director must:

- select the appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The General Director hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The General Director is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The General Director hereby commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

#### Approval of the Financial Statements

The General Director hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as of 31 December 2025 of the Company, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements.

Date: 06 March 2026



Huynh Gia Dat  
General Director





No. 1.0240/26/TC-AC

**INDEPENDENT AUDITOR'S REPORT**

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE GENERAL DIRECTOR  
BECAMEX URBAN DEVELOPMENT JOINT - STOCK COMPANY**

We have audited the accompanying Financial Statements of Becamex Urban Development Joint - Stock Company (hereinafter referred to as "the Company"), which were prepared on 06 March 2026 (from page 05 to page 26) including the Balance Sheet as of 31 December 2025, the Income Statement, the Cash Flow Statement for the fiscal year then ended and the Notes to the Financial Statements.

**Responsibility of the General Director**

The Company's General Director is responsible for the preparation, true and fair presentation of the Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements; and responsible for the internal control as the Company's General Director determines necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatement due to fraud or error.

**Responsibility of Auditors**

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's General Director, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion of Auditors**

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position as of 31 December 2025 of Becamex Urban Development Joint - Stock Company, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements.

For and on behalf of  
A&C Auditing and Consulting Co., Ltd.



**Hoang Thai Vuong**  
**Partner**

Audit Practice Registration Certificate No. 2129-2023-008-1  
Authorized Signatory



**Nguyen Thi Ngoc Quynh**  
**Auditor**

Audit Practice Registration Certificate No. 0327-2023-008-1

Ho Chi Minh City, 06 March 2026





**BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**BALANCE SHEET**

As of 31 December 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>207,062,846,933</b>	<b>250,235,202,358</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>15,250,129,664</b>	<b>1,700,024,705</b>
1. Cash	111		3,250,129,664	1,700,024,705
2. Cash equivalents	112		12,000,000,000	-
<b>II. Short-term financial investments</b>	<b>120</b>		-	-
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>83,118,042,653</b>	<b>85,876,534,741</b>
1. Short-term trade receivables	131	V.2	82,368,642,650	83,223,520,924
2. Short-term prepayments to suppliers	132		-	-
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.3	749,400,003	2,653,013,817
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>108,330,181,105</b>	<b>162,615,115,351</b>
1. Inventories	141	V.4	108,330,181,105	162,615,115,351
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>364,493,511</b>	<b>43,527,561</b>
1. Short-term prepaid expenses	151		7,741,699	-
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153	V.10	356,751,812	43,527,561
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

This statement should be read in conjunction with the Notes to the Financial Statements





**BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>201,891,311,474</b>	<b>190,137,981,199</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>17,594,678,099</b>	<b>5,836,052,824</b>
1. Tangible fixed assets	221	V.5	5,623,228,072	5,836,052,824
- Historical cost	222		12,503,823,899	12,503,823,899
- Accumulated depreciation	223		(6,880,595,827)	(6,667,771,075)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.6	11,971,450,027	-
- Initial cost	228		11,971,450,027	-
- Accumulated amortization	229		-	-
<b>III. Investment property</b>	<b>230</b>		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term assets in process</b>	<b>240</b>		<b>184,294,383,000</b>	<b>184,294,383,000</b>
1. Long-term work in process	241	V.7	184,294,383,000	184,294,383,000
2. Construction-in-progress	242		-	-
<b>V. Long-term financial investments</b>	<b>250</b>		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>2,250,375</b>	<b>7,545,375</b>
1. Long-term prepaid expenses	261		2,250,375	7,545,375
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>408,954,158,407</b>	<b>440,373,183,557</b>

This statement should be read in conjunction with the Notes to the Financial Statements



**BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>181,341,582,092</b>	<b>209,097,511,085</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>167,734,068,881</b>	<b>130,793,997,874</b>
1. Short-term trade payables	311	V.8a	152,314,281,617	84,087,427,385
2. Short-term advances from customers	312	V.9	10,359,000,200	36,303,174,430
3. Taxes and other obligations to the State Budget	313	V.10	1,800,000	493,327,823
4. Payables to employees	314		200,111,100	211,697,435
5. Short-term accrued expenses	315		65,000,000	50,000,000
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.11	3,456,254,279	7,710,997,158
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.12	1,337,621,685	1,937,373,643
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>13,607,513,211</b>	<b>78,303,513,211</b>
1. Long-term trade payables	331	V.8b	13,607,513,211	78,303,513,211
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

This statement should be read in conjunction with the Notes to the Financial Statements





**BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**


Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City


**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Balance Sheet (cont.)**

ITEMS	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>227,612,576,315</b>	<b>231,275,672,472</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>227,612,576,315</b>	<b>231,275,672,472</b>
1. Owner's capital	411	V.13	165,000,000,000	165,000,000,000
- Ordinary shares carrying voting rights	411a		165,000,000,000	165,000,000,000
- Preferred shares	411b		-	-
2. Share premiums	412	V.13	9,946,177,034	9,946,177,034
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.13	43,812,587,308	42,457,145,138
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.13	8,853,811,973	13,872,350,300
- Retained earnings accumulated to the end of the previous period	421a		3,792,503,371	13,872,350,300
- Retained earnings of the current period	421b		5,061,308,602	-
12. Construction investment fund	422		-	-
<b>II. Other sources and funds</b>	<b>430</b>		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>		<b>408,954,158,407</b>	<b>440,373,183,557</b>

  
**Nguyen Pham Van Khoa**  
 Chief Accountant/Preparer

Ho Chi Minh City, 06 March 2026  
  
**Huynh Gia Dat**  
 General Director

This statement should be read in conjunction with the Notes to the Financial Statements



**BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

**FINANCIAL STATEMENTS**

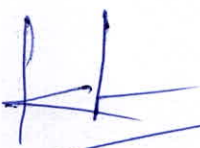
For the fiscal year ended 31 December 2025

**INCOME STATEMENT**

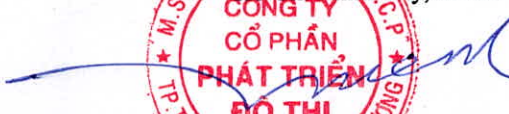
For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	60,719,249,031	42,732,464,207
2. Revenue deductions	02		-	-
3. Net revenue	10		60,719,249,031	42,732,464,207
4. Cost of sales	11	VI.2	48,565,424,908	29,002,166,281
5. Gross profit	20		12,153,824,123	13,730,297,926
6. Financial income	21	VI.3	271,329,861	83,648,924
7. Financial expenses	22	VI.4	201,469,125	249,154,125
In which: Interest expenses	23		-	-
8. Selling expenses	25		-	-
9. General and administration expenses	26	VI.5	4,742,908,794	4,882,065,792
10. Net operating profit	30		7,480,776,065	8,682,726,933
11. Other income	31		100,000,000	-
12. Other expenses	32	VI.6	1,246,690,312	40,896,297
13. Other profit/(loss)	40		(1,146,690,312)	(40,896,297)
14. Total accounting profit before tax	50		6,334,085,753	8,641,830,636
15. Current income tax	51	V.10	1,272,777,151	1,864,619,787
16. Deferred income tax	52		-	-
17. Profit after tax	60		5,061,308,602	6,777,210,849
18. Basic earnings per share	70	VI.7	285	378
19. Diluted earnings per share	71	VI.7	285	378

  
 Nguyen Pham Van Khoa  
 Chief Accountant/Preparer

Ho Chi Minh City, 06 March 2026

  
 Huynh Gia Dat  
 General Director

This statement should be read in conjunction with the Notes to the Financial Statements





**BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**CASH FLOW STATEMENT**

(Indirect method)

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		6,334,085,753	8,641,830,636
2. Adjustments				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.5	212,824,752	212,824,752
- Provisions and allowances	03		-	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.3	(266,548,567)	(81,171,232)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit before changes of working capital	08		6,280,361,938	8,773,484,156
- Increase/(decrease) of receivables	09		2,460,062,358	50,844,887,890
- Increase/(decrease) of inventories	10		54,284,934,246	28,819,742,427
- Increase/(decrease) of payables	11		(21,774,715,304)	(69,622,339,416)
- Increase/(decrease) of prepaid expenses	12		(2,446,699)	(7,545,375)
- Increase/(decrease) of trading securities	13		-	-
- Interest paid	14		-	-
- Corporate income tax paid	15	V.10	(1,535,488,882)	(1,994,470,574)
- Other cash inflows	16		-	-
- Other cash outflows	17	V.12, V.13	(1,074,156,717)	(1,405,056,070)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>38,638,550,940</b>	<b>15,408,703,038</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		(11,971,450,027)	-
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	-
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.3, VI.3	251,754,046	81,171,232
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(11,719,695,981)</b>	<b>81,171,232</b>

This statement should be read in conjunction with the Notes to the Financial Statements



**BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

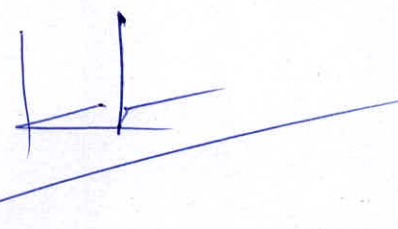
Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

**FINANCIAL STATEMENTS**


For the fiscal year ended 31 December 2025

**Cash Flow Statement (cont.)**

ITEMS	Code	Note	Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for borrowing principal	34		-	-
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36	V.11, V.13	(13,368,750,000)	(16,057,100,000)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(13,368,750,000)</b>	<b>(16,057,100,000)</b>
<b>Net cash flows during the year</b>	<b>50</b>		<b>13,550,104,959</b>	<b>(567,225,730)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>1,700,024,705</b>	<b>2,267,250,435</b>
Effects of fluctuations in foreign exchange rates	61		-	-
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>15,250,129,664</b>	<b>1,700,024,705</b>

  
**Nguyen Pham Van Khoa**  
 Chief Accountant/Preparer

Ho Chi Minh City, 06 March 2026

  
**Huynh Gia Dat**  
 General Director

This statement should be read in conjunction with the Notes to the Financial Statements





# **BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

## **FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

## **NOTES TO THE FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

### **I. GENERAL INFORMATION**

#### **1. Ownership form**

Becamex Urban Development Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

#### **2. Business field**

The Company's business field is real estate construction and development.

#### **3. Principal business activities**

The Company's principal business activities are constructing and trading in technical infrastructure for industrial parks, residential and urban areas; Trading in real estate, leasing houses, apartments, factories and offices; Providing real estate brokerage services; Leveling ground; Providing consultancy, design, supervision, construction, and trading interior decoration products.

#### **4. Normal operating cycle**

Normal operating cycle of the Company is within 12 months. Particularly, the operating cycle of real estate projects depends on each business plan.

#### **5. Statement of information comparability on the Financial Statements**

The corresponding figures of the previous year can be comparable with the figures of the current year.

#### **6. Headcount**

As of the balance sheet date, the Company's headcount is 14 (headcount at the beginning of the year: 14).

### **II. FISCAL YEAR, ACCOUNTING CURRENCY UNIT**

#### **1. Fiscal year**

The fiscal year of the Company is from 01 January to 31 December annually.

#### **2. Accounting currency unit**

The accounting currency unit is Vietnamese Dong (VND) because transactions of the Company are primarily made in VND.

### **III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM**

#### **1. Applicable Accounting System**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Financial Statements.

#### **2. Statement of the compliance with the Accounting Standards and System**

The General Director ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Financial Statements.





# **BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

## **FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

### **Notes to the Financial Statements (cont.)**

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on the Enterprise Accounting System in replacement to Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance providing guidance on the Enterprise Accounting System ("Circular 200") and Circular No. 75/2015/TT-BTC dated 18 May 2015 and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing certain provisions of Circular 200. The provisions of Circular 99 shall apply to bookkeeping, preparation and presentation of the Financial Statements for the fiscal year commencing on 01 January 2026.

#### **IV. APPLICABLE ACCOUNTING POLICIES**

##### **1. Accounting convention**

The Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

##### **2. Cash and cash equivalents**

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date.

##### **3. Receivables**

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administration expenses.

##### **4. Inventories**

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- Work-in-process: Costs comprise costs of land use right, construction costs, direct costs and general costs incurred for the property investment and construction.
- For finished real estate: Costs comprise all costs directly relevant to the investment and construction of real estate to make the real estate ready for sale.

Stock-out costs are determined in accordance with specific identification method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary year of business less the estimated costs of completion and the estimated costs necessary to make the sale.





## **BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

### **FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

#### **Notes to the Financial Statements (cont.)**

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/(decreases) in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

#### **5. Prepaid expenses**

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include tools.

Expenses of tools being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 24 months.

#### **6. Tangible fixed assets**

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Company. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 40
Machinery and equipment	06 - 07
Vehicles	08
Office equipment	04 - 05

#### **7. Intangible fixed assets**

Intangible fixed assets are presented at initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs relevant to intangible fixed assets are recognized as operation costs during the period in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial costs and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the period.

The Company's intangible fixed asset is land use right, which comprises all the actual costs incurred by the Company directly related to the land in use, including payments made to obtain the land use right, compensation and site clearance costs, land levelling costs, registration fees, etc.





## BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

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#### Notes to the Financial Statements (cont.)

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#### 8. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

#### 9. Owner's equity

##### *Owner's capital*

The contributed capital is recorded according to the actual amounts invested by shareholders.

##### *Share premiums*

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

#### 10. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders and Notice on dividend payment of the Board of Directors.

#### 11. Recognition of revenue and income

##### *Revenue from provisions of services*

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.





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#### **Notes to the Financial Statements (cont.)**

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In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

#### ***Revenue from sales of real estate***

Revenue from sales of real estate that invested by the Company shall be recognized when all of the following conditions are satisfied:

- real estate are fully completed and handed over to the buyers, and the Company transfers most of risks and benefits incident to the ownership of real estate to the buyer.
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the real estate sold.
- the amount of revenue can be measured reliably.
- the Company received or shall probably receive the economic benefits associated with the transaction.
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

In case the customer has the right to complete the interior of the real estate and the Company completes the interiors according to the designs, models as requested by customer under a separate contract on interior completion, revenues are recognized upon the completion and handover of the main construction works to customers.

#### ***Interest***

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

### **12. Expenses**

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

### **13. Corporate income tax**

Corporate income tax includes current income tax and deferred income tax.

#### ***Current income tax***

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

#### ***Deferred income tax***

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.





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#### **Notes to the Financial Statements (cont.)**

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

#### **14. Related parties**

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

#### **15. Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Financial Statements of the Company

## **V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE BALANCE SHEET**

### **1. Cash and cash equivalents**

	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	164,587,169	133,124,684
Cash in bank	3,085,542,495	1,566,900,021
Cash equivalents – time deposits under 3 months	12,000,000,000	-
<b>Total</b>	<b>15,250,129,664</b>	<b>1,700,024,705</b>





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**Notes to the Financial Statements (cont.)****2. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Ms. Tran Thi Tinh	21,534,034,150	15,657,313,174
Ms. Nguyen Thi Hue	10,947,000,000	10,947,000,000
Other customers	49,887,608,500	56,619,207,750
<b>Total</b>	<b>82,368,642,650</b>	<b>83,223,520,924</b>

**3. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
Corporate income tax provisionally paid for the amount received in advance from the sales of properties	142,208,442	-	393,543,177	-
Output VAT for the amount received in advance from the customer according to the payment schedule	360,932,027	-	2,103,027,347	-
Deposit interest to be received	14,794,521	-	-	-
Advance	142,754,484	-	3,000,000	-
Other short-term receivables	88,710,529	-	153,443,293	-
<b>Total</b>	<b>749,400,003</b>	<b>-</b>	<b>2,653,013,817</b>	<b>-</b>

**4. Inventories**

This item reflects work-in-process and finished real estate.

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original costs</u>	<u>Allowance</u>	<u>Original costs</u>	<u>Allowance</u>
Green Pearl Project	108,330,181,105	-	160,208,858,742	-
Bau Bang Workers' Housing Project	-	-	2,406,256,609	-
<b>Total</b>	<b>108,330,181,105</b>	<b>-</b>	<b>162,615,115,351</b>	<b>-</b>

**5. Tangible fixed assets**

	<u>Buildings and structures</u>	<u>Machinery and equipment</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
<b>Historical costs</b>					
Beginning balance	8,799,523,183	1,919,549,712	1,231,372,845	553,378,159	12,503,823,899
<b>Ending balance</b>	<b>8,799,523,183</b>	<b>1,919,549,712</b>	<b>1,231,372,845</b>	<b>553,378,159</b>	<b>12,503,823,899</b>
<i>In which:</i>					
Assets fully depreciated but still in use	286,533,300	1,812,883,046	1,231,372,845	186,470,250	3,517,259,441
Assets waiting for liquidation	-	106,666,666	-	366,907,909	473,574,575
<b>Depreciation</b>					
Beginning balance	2,963,470,359	1,919,549,712	1,231,372,845	553,378,159	6,667,771,075
Depreciation during the year	212,824,752	-	-	-	212,824,752
<b>Ending balance</b>	<b>3,176,295,111</b>	<b>1,919,549,712</b>	<b>1,231,372,845</b>	<b>553,378,159</b>	<b>6,880,595,827</b>
<b>Carrying values</b>					
Beginning balance	5,836,052,824	-	-	-	5,836,052,824
<b>Ending balance</b>	<b>5,623,228,072</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,623,228,072</b>
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-





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**Notes to the Financial Statements (cont.)****6. Intangible fixed assets**

This item reflects the value of land use rights for three terraced houses in the Green Pearl Project in Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province (now Binh Duong Ward, Ho Chi Minh City) used as the Company's office. The land use period expires on 07 May 2059.

**7. Long-term work-in-process**

The Hoa Loi Resettlement Area Project in progress is beyond the normal operating cycle. The project is currently suspended to reduce pressure on capital requirements due to the real estate market not yet recovering well. In the future, the project's products will be sold after the houses are built in accordance with state regulations.

**8. Trade payables****8a. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>143.518.742.228</i>	<i>81,118,976,839</i>
Becamex Investment and Industrial Development Group (formerly known as Investment and Industrial Development Joint Stock Corporation)	132.079.373.226	69,314,371,517
Becamex Infrastructure Development Joint Stock Company	11.437.719.000	11,437,719,000
Vietnam Technology & Telecommunication Joint Stock Company	1.650.002	366,886,322
<i>Payables to other suppliers</i>	<i>8.795.539.389</i>	<i>2,968,450,546</i>
<b>Total</b>	<b><u>152.314.281.617</u></b>	<b><u>84,087,427,385</u></b>

**8b. Long-term trade payables**

This item reflects payables to Becamex Investment and Industrial Development Group, which is the Parent Company.

**8c. Overdue trade payables**

The Company has no overdue trade payables.

**9. Short-term advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Ms. Doan Thi Giap	10,359,000,200	10,359,000,200
Mr. Nguyen The Anh	-	10,032,389,000
Ms. Tran Thi Tinh	-	7,094,910,230
Other customers	-	8,816,875,000
<b>Total</b>	<b><u>10,359,000,200</u></b>	<b><u>36,303,174,430</u></b>

**10. Taxes and other obligations to the State Budget**

	<u>Beginning balance</u>		<u>Amount incurred during the year</u>		<u>Ending balance</u>	
	<u>Payables</u>	<u>Receivables</u>	<u>Amount payable</u>	<u>Amount paid</u>	<u>Payables</u>	<u>Receivables</u>
VAT on local sales	238,999,358	-	1,522,421,331	(1,813,269,984)	-	51,849,295
Corporate income tax (*)	254,328,465	-	995,656,167	(1,509,702,633)	-	259,718,001
Corporate income tax provisionally paid for the amount received in advance from the transfer of property	-	-	25,786,249	(25,786,249)	-	-
Personal income tax	-	43,527,561	327,543,141	(327,400,096)	1,800,000	45,184,516
Other taxes	-	-	3,000,000	(3,000,000)	-	-
<b>Total</b>	<b><u>493,327,823</u></b>	<b><u>43,527,561</u></b>	<b><u>2,874,406,888</u></b>	<b><u>(3,679,158,962)</u></b>	<b><u>1,800,000</u></b>	<b><u>356,751,812</u></b>





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**Notes to the Financial Statements (cont.)**

(\*) Corporate income tax payable includes:

• Corporate income tax payable in 2024	1,272,777,151
• Offsetting corporate income tax provisionally paid of property which was recognized in revenue in 2024	(277,120,984)
<b>Total</b>	<b>995,656,167</b>

**Value Added Tax**

The Company pays VAT using the deduction method. The tax rates applied are as follows:

- Land use right	Not subject to tax
- Other items	10% <sup>(i)</sup>

From 01 January 2025 to 31 December 2025, the VAT rate applicable to certain merchandise and services is 8% pursuant to Decrees No. 180/2024/ND-CP dated 31 December 2024 and No. 174/2025/NĐ-CP dated 30 June 2025 of the Government stipulating the value added tax reduction policy under Resolutions No. 174/2024/QH15 dated 30 November 2024 and No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

**Corporate income tax**

The Company have to pay corporate income tax on assessable income at a rate of 20%.

The estimated corporate income tax payable for the year is as follows:

	<b>Current year</b>	<b>Previous year</b>
Total accounting profit before tax	6,334,085,753	8,641,830,636
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	29,800,000	681,268,297
- Decreases	-	-
Assessable income	6,363,885,753	9,323,098,933
Corporate income tax rate	20%	20%
<b>Corporate income tax payable</b>	<b>1,272,777,151</b>	<b>1,864,619,787</b>

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

**Corporate income tax provisionally paid for the amount received in advance from the transfer of property**

The Company has to pay provisionally corporate income tax at the rate of 1% on the amount received in advance from the transfer of property in accordance with regulations of the Circular No. 78/2014/TT-BTC dated 18 June 2014 of the Ministry of Finance. The Company will finalize the accounts of corporate income tax payable for this activity upon handover of property.

**Other taxes**

The Company has declared and paid these taxes in line with the prevailing regulations.





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**Notes to the Financial Statements (cont.)****11. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related party</i>	<i>1,216,890,312</i>	<i>5,298,154,125</i>
Becamex Investment and Industrial Development Group – dividends payable	-	5,049,000,000
Becamex Investment and Industrial Development Group – interest on late dividend payment	-	249,154,125
Becamex Investment and Industrial Development Group – interest on late payment	1,216,890,312	-
<i>Payables to other organizations and individuals</i>	<i>2,239,363,967</i>	<i>2,412,843,033</i>
Trade Union's expenditure	41,776,308	42,121,794
Receipt of short-term deposits	334,500,000	438,500,000
Dividends payable	768,174,425	837,924,425
Other short-term payables	1,094,913,234	1,094,296,814
<b>Total</b>	<b>3,456,254,279</b>	<b>7,710,997,158</b>

The Company has no other overdue payables.

**12. Bonus and welfare funds**

The Company only has the bonus fund. Details are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	1,937,373,643	2,173,640,192
Increase due to appropriation from profit	338,860,542	730,493,451
Disbursement	(938,612,500)	(966,760,000)
<b>Ending balance</b>	<b>1,337,621,685</b>	<b>1,937,373,643</b>

**13. Owner's equity****13a. Statement of changes in owner's equity**

	<u>Owner's capital</u>	<u>Share premiums</u>	<u>Investment and development fund</u>	<u>Retained earnings</u>	<u>Total</u>
Beginning balance of the previous year	165,000,000,000	9,946,177,034	39,535,171,336	21,085,902,774	235,567,251,144
Profit in the previous year	-	-	-	6,777,210,849	6,777,210,849
Appropriation for funds	-	-	2,921,973,802	(3,652,467,253)	(730,493,451)
Remuneration of the Board of Directors and the Supervisory Board	-	-	-	(438,296,070)	(438,296,070)
Dividend distribution	-	-	-	(9,900,000,000)	(9,900,000,000)
<b>Ending balance of the previous year</b>	<b>165,000,000,000</b>	<b>9,946,177,034</b>	<b>42,457,145,138</b>	<b>13,872,350,300</b>	<b>231,275,672,472</b>
Beginning balance of the current year	165,000,000,000	9,946,177,034	42,457,145,138	13,872,350,300	231,275,672,472
Profit in the current year	-	-	-	5,061,308,602	5,061,308,602
Appropriation for funds	-	-	1,355,442,170	(1,694,302,712)	(338,860,542)
Remuneration of the Board of Directors and the Supervisory Board	-	-	-	(135,544,217)	(135,544,217)
Dividend distribution	-	-	-	(8,250,000,000)	(8,250,000,000)
<b>Ending balance of the current year</b>	<b>165,000,000,000</b>	<b>9,946,177,034</b>	<b>43,812,587,308</b>	<b>8,853,811,973</b>	<b>227,612,576,315</b>





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**Notes to the Financial Statements (cont.)****13b. Details of owner's capital**

	<u>Ending balance</u>	<u>Beginning balance</u>
Investment and Industrial Development Joint Stock Corporation	84,150,000,000	84,150,000,000
Other shareholders	80,850,000,000	80,850,000,000
<b>Total</b>	<b>165,000,000,000</b>	<b>165,000,000,000</b>

**13c. Shares**

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	16,500,000	16,500,000
Number of shares sold to the public	16,500,000	16,500,000
- Common shares	16,500,000	16,500,000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	16,500,000	16,500,000
- Common shares	16,500,000	16,500,000
- Preferred shares	-	-

Par value per outstanding share: VND 10,000.

**13d. Profit distribution**

In the year, the Company distributed the 2024 profits in accordance with Resolution No. 01/NQ/ĐHĐCĐ/2025 dated 15 April 2025 of the 2025 Annual General Meeting of Shareholders as follows:

	<u>Amount (VND)</u>
• Appropriation for investment and development fund	: 1,355,442,170
• Appropriation for bonus and welfare funds	: 338,860,542
• Compensation of the Board of Directors, the Supervisory Board	: 135,544,217
• Dividend distribution to shareholders	: 8,250,000,000

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT****1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of real estate	57,911,721,330	42,675,736,934
Other revenues	2,807,527,701	56,727,273
<b>Total</b>	<b>60,719,249,031</b>	<b>42,732,464,207</b>

**1b. Revenue from sales of goods and provisions of services to related parties**

During the year, the Company only had a transaction involving the transfer of construction costs to Becamex Investment and Industrial Development Group in the amount of VND 2,769,527,701 (no such transaction occurred in the previous year).





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**Notes to the Financial Statements (cont.)****2. Cost of sales**

	<b>Current year</b>	<b>Previous year</b>
Costs of finished real estate sold	45,769,585,175	28,996,173,244
Other costs	2,795,839,733	5,993,037
<b>Total</b>	<b>48,565,424,908</b>	<b>29,002,166,281</b>

**3. Financial income**

	<b>Current year</b>	<b>Previous year</b>
Term deposit interest	266,548,567	81,171,232
Demand deposit interest	4,781,294	2,477,692
<b>Total</b>	<b>271,329,861</b>	<b>83,648,924</b>

**4. Financial expenses**

This item reflects interest charged on late payment of dividend to Investment and Industrial Development Joint Stock Corporation.

**5. General and administration expenses**

	<b>Current year</b>	<b>Previous year</b>
Expenses for employees	3,762,512,325	3,875,603,495
Administrative supplies	72,835,371	53,266,794
Depreciation/(amortization) of fixed assets	212,824,752	212,824,752
Taxes, fees and legal fees	8,923,970	11,979,546
Expenses for external services	405,658,597	380,410,666
Other expenses	280,153,779	347,980,539
<b>Total</b>	<b>4,742,908,794</b>	<b>4,882,065,792</b>

**6. Other expenses**

	<b>Current year</b>	<b>Previous year</b>
Fines for late payment	1,216,890,312	-
Other expenses	29,800,000	40,896,297
<b>Total</b>	<b>1,246,690,312</b>	<b>40,896,297</b>

**7. Earnings per share****7a. Basic/diluted earnings per share**

	<b>Current year</b>	<b>Previous year</b>
Accounting profit after corporate income tax	5,061,308,602	6,777,210,849
Appropriation for bonus and welfare funds	(253,065,000)	(338,861,000)
Compensation for the Board of Directors, the Supervisory Board, and bonus for the Executive Board	(101,226,000)	(203,316,000)
Profit used to calculate basic/diluted earnings per share	4,707,017,602	6,235,033,849
The average number of ordinary shares outstanding during the year	16,500,000	16,500,000
<b>Basic/diluted earnings per share</b>	<b>285</b>	<b>378</b>

**7b. Other information**

There is no transaction over the common share or potential common share from the balance sheet date until the date of these Financial Statements.





**BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY**

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2025

**Notes to the Financial Statements (cont.)****8. Operating costs by factors**

	<b>Current year</b>	<b>Previous year</b>
Materials and supplies	72,835,371	53,266,794
Labor costs	3,762,512,325	3,883,193,495
Depreciation/(amortization) of fixed assets	212,824,752	212,824,752
Expenses for external services	6,631,287,254	549,251,483
Other expenses	289,077,749	359,960,085
<b>Total</b>	<b>10,968,537,451</b>	<b>5,058,496,609</b>

**VII. OTHER INFORMATION****1. Transactions and balances with related parties**

The Company's related parties include key management personnel, their related individuals and other related parties.

**1a. Transactions and balances with the key management personnel and their related individuals**

The key management personnel comprise: members of the Board of Directors and the Executive Board (General Director and Chief Accountant). The key management personnel's related individuals are their close family members.

*Transactions with the key management personnel and their related individuals*

The Company has no sales of goods and service provisions and no other transactions with the key management personnel and their related individuals.

*Receivables from and payables to the key management personnel and their related individuals*

The Company has no receivables from and payables to the key management personnel and their related individuals.

*Remuneration of the key management personnel and the Supervisory Board*

	<b>Current year</b>	<b>Previous year</b>
Mr. Nguyen Minh Dong – Chairman	695,983,217	722,309,380
Mr. Huynh Gia Dat – General Director	627,300,000	672,956,000
Mr. Quang Van Viet Cuong – Vice Chairman	18,224,000	39,287,000
Ms. Pham Viet Yen – Board Member	15,946,000	34,376,000
Mr. Huynh Vinh Thanh – Board Member	15,946,000	34,376,000
Ms. Nguyen Thi Thanh Tra – Board Member	15,946,000	34,376,000
Mr. Nguyen Hai Hoang – Head of the Supervisory Board	15,946,000	34,376,000
Ms. Huynh Thi Que Anh – Supervisory Board Member	10,251,000	22,099,000
Ms. Le Thi Thuy Duong – Supervisory Board Member	10,251,000	22,099,000
Mr. Nguyen Pham Van Khoa – Chief Accountant	466,140,000	502,665,000
<b>Total</b>	<b>1,891,933,217</b>	<b>2,118,919,380</b>





## BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

### FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

#### Notes to the Financial Statements (cont.)

#### 1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Becamex Investment and Industrial Development Group ( <i>formerly known as Investment and Industrial Development Joint Stock Corporation</i> )	Parent Company
My Phuoc Hospital Joint Stock Company	Group Company
Eastern International University	Group Company
Becamex International General Hospital Joint Stock Company	Group Company
Becamex IDC- Block 71 Startup Support MTV Company Limited	Group Company
Binh Duong Trade and Development Joint Stock Company	Associate of the Parent Company
Binh Duong Construction & Civil Engineering Joint Stock Company	Associate of the Parent Company
Becamex Infrastructure Development Joint Stock Company	Associate of the Parent Company
Binh Duong Rubber Joint Stock Company	Associate of the Parent Company
Vietnam-Singapore Industrial Park J.V. Co., Ltd.	Associate of the Parent Company
Setia – Becamex Joint Stock Company	Associate of the Parent Company
Savi Pharmaceutical Joint Stock Company	Associate of the Parent Company
Vietnam Technology & Telecommunication Joint Stock Company	Associate of the Parent Company
Becamex Tokyu Co., Ltd.	Associate of the Parent Company
Eastern Educational Development Joint Stock Company	Associate of the Parent Company
BW Industrial Development Joint Stock Company	Associate of the Parent Company
Becamex Binh Phuoc Infrastructure Development Joint Stock Company	Associate of the Parent Company
Becamex Binh Dinh Joint Stock Company	Associate of the Parent Company
Vietnam - Singapore Smart Energy Solutions Joint Stock Company	Associate of the Parent Company
East Saigon Investment and Industrial Development Joint Stock Company	Associate of the Parent Company
Becamex - VSIP Power Investment and Development Joint Stock Company	Associate of the Parent Company
VSIP Can Tho Joint Stock Company	Associate of the Parent Company
Ho Chi Minh City- Thu Dau Mot - Chon Thanh Expressway Joint Stock Company	Associate of the Parent Company
Ho Chi Minh City Ring Road 4 Join Stock Company	Associate of the Parent Company

#### Transactions with other related parties

In addition to sales of goods and provision of services to Becamex Investment and Industrial Development Group (the Parent Company) as presented in Note No. VI.1b, the Company also had other transactions with other related parties as follows:

	Current year	Previous year
<b><i>Becamex Investment and Industrial Development Group</i></b>		
Dividend distribution	4,207,500,000	5,049,000,000
Interest on late dividend payment	201,469,125	249,154,125
Interest on late land purchase payments	1,216,890,312	-
Purchase of land use rights	36,776,709	-
<b><i>Becamex International General Hospital Joint Stock Company</i></b>		
Service fees	63,386,000	49,208,000
<b><i>Vietnam Technology &amp; Telecommunication Joint Stock Company</i></b>		
Service fees	18,729,948	18,773,132





## BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

Address: C1-2-3 Road DT6, Binh Duong Industrial and Service Complex, Binh Duong Ward, Ho Chi Minh City

### FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

#### Notes to the Financial Statements (cont.)

The prices of services supplied to other related parties are mutually agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

#### *Receivables from and payables to other related parties*

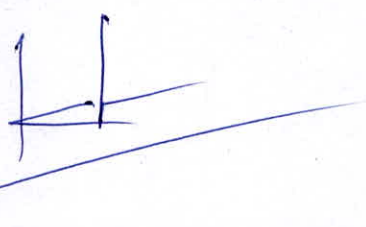
The receivables from and payables to other related parties are presented in Notes No. V.8 and V.11.

### 2. Segment information


The Company operates primarily in the fields of real estate construction and trading. The Company's principal business activities are mainly conducted in Binh Duong Ward, Ho Chi Minh City.

### 3. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.

  
\_\_\_\_\_  
**Nguyen Pham Van Khoa**  
Chief Accountant/Preparer

Ho Chi Minh City, 06 March 2026

  
\_\_\_\_\_  
**Huynh Gia Dat**  
General Director

