



## EXPECTED AGENDA FOR THE 2026 ANNUAL SHAREHOLDER MEETING VINAHUD URBAN AND HOUSING DEVELOPMENT INVESTMENT JOINT STOCK COMPANY

**Time:**

**Starting at 8:00 AM on 12/06/2026 (Friday)**

**Place:**

VINAHUD building, No. 105 Nguyen Ba Khoan Street, Trung Hoa Ward, Cau Giay District, Hanoi (now: VINAHUD building, No. 105 Nguyen Ba Khoan Street, Yen Hoa Ward, Hanoi)

TIME	CONTENT
7h30 – 8h00	Welcoming delegates and shareholders
8h00 - 8h05	Declare the reasons, introduce the delegates and open the congress. Report on the verification of shareholder representative qualifications and announce the number of delegates attending.
8h05 - 8h10	Read and vote on the working regulations and the agenda of the Congress.
8h10 - 8h15	Introduce the list and vote through the members of the Presidium, the Secretariat, and the ballot counting committee.
8h15 – 09h15	<p>Present the Reports and Proposals at the Congress:</p> <ol style="list-style-type: none"> <li>1. Report of the General Director on the business production results for the year 2025 and the plan for the year 2026.</li> <li>2. Report of the Board of Directors on the activities of the Board and its members in 2025, objectives for 2026;</li> <li>3. Report on the activities of the Supervisory Board in 2025 and the orientation for activities in 2026 presented at the shareholders' meeting.</li> <li>4. Proposal for the approval of the audited financial report for the year 2025.</li> <li>5. Proposal for the approval of the profit distribution plan after tax for the year 2025.</li> <li>6. Proposal regarding the selection of an independent auditing company to review and audit the financial statements for the year 2026.</li> <li>7. Proposal for the remuneration plan for the Board of Directors and the Supervisory Board for the year 2025 and the plan for the year 2026.</li> <li>8. Proposal for the plan for electing members of the Board of Directors and the Supervisory Board for the term 2026-2031</li> <li>9. Regulations for the election of members of the Board of Directors and the Supervisory Board for the term 2026-2031</li> </ol>
09h15 – 09h25	Break time
09h25 – 09h40	Discussion on shareholders' contributions and statements, and explanations from the Presidium of the General Meeting (according to the content registered for shareholder discussions).
09h40 – 09h55	The Election Committee announced the election results for the Board of Directors and Supervisory Board members for the 2026-2031 term. The members of the Board of Directors and Supervisory Board for the 2026-2031 term were introduced to the General Meeting.
09h55 – 10h15	The congress votes to approve the contents of the congress.
10h15 – 10h30	Through the draft minutes of the meeting and the resolution of the Congress
10h30	Closing of the congress

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



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

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

Hanoi, ....., 2026

**Confirmation Paper/Authorization**  
**Attend the 2026 Annual General Meeting of Shareholders**

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

Shareholder: .....

Address: .....

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

Number of shares owned: .....

Confirming attendance at the 2026 Annual General Meeting of Shareholders of Vinahud Urban and Housing Development Investment Joint Stock Company according to the Company's invitation letter as follows (*mark ✓ in the box* ☐ ):

1. ☐ Directly attending the shareholders' meeting.
2. ☐ Authorizing an individual to represent the Shareholder to attend, vote, and carry out all rights and obligations of the Shareholder at the Annual General Meeting of Shareholders in 2026 as follows:
  - 2.1. ☐ The first authorized person<sup>2</sup>:

Name: .....

Address: .....

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

Number of proxy shares: .....

- 2.2. The Second authorized person:

Name: .....

Address: .....

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

Number of proxy shares: .....

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

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

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

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



Hanoi, ....., 2026

**(Draft)**

## **WORKING REGULATIONS**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

#### **Pursuant to:**

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

#### **OBJECTIVES OF THE REGULATIONS**

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

The Organizing Committee of the 2026 Annual General Meeting of Shareholders respectfully submits to the GMS for approval the following Working Regulations of the Meeting:

#### **I. ORDER OF THE GENERAL MEETING**

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

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

1. The GMS shall be conducted when shareholders attending (in person or by proxy) represent more than 50% of the total voting shares.



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

### III. VOTING ON ISSUES AT THE MEETING

1. **Eligible Voters:**

Shareholders owning voting shares or their authorized representatives (as per the consolidated shareholder list provided by the Vietnam Securities Depository and Clearing Corporation (VSDC) on the record date July 14, 2026).

2. **Voting Principles:**

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

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

3. **Voting Methods:**

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

- a. **Voting by Raising Voting Card:**

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

- b. **Voting by Ballot:**

Each ballot item has three boxes:

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

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

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

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

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

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

4. **Invalid Voting Cases:**

#### 4.1. Voting by Raising Card:

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

#### 4.2. Voting by Ballot:

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

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

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

5.1. Each share carries one vote.

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

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

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



### IV. SPEAKING AT THE MEETING

#### 1. Principles:

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

#### 2. Speaking Method:

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

### V. RIGHTS AND RESPONSIBILITIES OF THE PRESIDIUM

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

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

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

- Insufficient seating.
- Inadequate communication equipment.

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

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

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

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

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

## **VIII. MEETING MINUTES**

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

This is the full text of the **Working Regulations of the 2026 Annual General Meeting of Shareholders**.

We respectfully request the GMS to consider and approve.

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

**TRUONG QUANG MINH**



**PHAT INVESTMENT JOINT STOCK  
COMPANY VINAHUD HOUSING AND  
URBAN EXHIBITION**

No. 01/2026/BC/VINAHUD-BGĐ

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

Hanoi, ....., 2026

**(Draft)**

**REPORT OF THE BOARD OF DIRECTORS**

*V/v: Production and business results in 2025 and plan for 2026*

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

**Dear: The Annual General Meeting of Shareholders 2026**

The Board of Directors of the Company would like to report to the General Meeting of Shareholders on the Company's production and business results in 2025 and the plan for 2026 as follows:

**I. PRODUCTION AND BUSINESS IMPLEMENTATION IN 2025**

**1. Business results in 2025**

**❖ Private Reports**

Unit: VND

TT	Quota	2025 Plan (Approved at the 2025 General Meeting of Shareholders)	Implementation 2025	I/P ratio (%)
1	Total Revenue	195.025.000.000	41.882.197.430	21%
2	Total cost	174.802.000.000	136.006.886.739	78%
3	Profit before tax	20.223.000.000	(94.124.689.309)	-495%
4	CIT Joint Stock Company	10.865.000.000	1.082.265.205	
5	Profit after tax	9.358.000.000	(95.206.954.514)	-1017%
	Dividends	No dividends	No dividends	

(According to the audited separate financial statements for 2025)

**❖ Consolidated Report:**

TT	Quota	2025 Plan (Approved at the 2025 General Meeting of Shareholders)	Implementation 2025	I/P ratio (%)
1	Total Revenue	248.425.000.000	62.026.369.719	24,97%
2	Total cost	224.002.000.000	172.885.606.951	77,18%
3	Profit before tax	24.423.000.000	(110.859.239.232)	-453,91%
4	CIT Joint Stock Company	11.705.000.000	1.427.851.466	12,2%
5	Deferred CIT	-	(292.592.073)	
6	Profit after tax	12.718.000.000	(111.994.496.625)	-880,60%

	Dividends	No dividends	No dividends	
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(According to the Audited Consolidated Financial Statements 2025)

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

2025 was a particularly challenging year for the economy in general and the real estate market in particular. The market continued to suffer negative impacts from several factors, including: declining liquidity, tight controls on real estate credit, high interest rates on loans for much of the year, and persistent legal issues at many projects that had not been fully resolved. The cautious sentiment of investors and homebuyers led to a sharp decline in market demand, directly impacting the company's business operations.

In this context, the company's operations were profoundly affected, as evidenced by the failure to meet financial targets. Consolidated revenue in 2025 only reached approximately 24.97% of the plan, while after-tax profit recorded a significant loss. The main reason stems from the fact that real estate projects have not been able to launch sales on schedule, resulting in disrupted revenue streams, while financial and operating costs remain high.

Faced with the above challenges, the Management Board has proactively implemented several solutions to adapt to the actual situation, specifically:

- Restructuring operations: Reviewing and streamlining the organizational structure, cutting unnecessary costs to improve operational efficiency;
- Restructuring capital sources: Gradually addressing debt pressure and controlling financial costs;
- Adjusting business strategy: Focusing on core areas, limiting diversified investments, prioritizing projects with feasibility and cash flow potential;
- Maintaining stable operations: Ensuring continuous operation of existing business segments such as trading, leasing, and consulting services.

Simultaneously, the company implemented a personnel streamlining policy, adjusting the workforce size to suit the production and business situation, thereby significantly reducing salary and management costs. Although the average income of employees did not reach the planned target, it was maintained at an appropriate level to stabilize the core workforce.

It can be seen that, although not yet achieving the 2025 plan targets, the Management Board has made commendable efforts in maintaining business operations, controlling financial risks, and adapting to unfavorable market conditions. The restructuring and flexible management solutions implemented over the past year are an important foundation for the company to gradually stabilize and move towards recovery in subsequent phases when the market shows signs of improvement.

## 3. Personnel organization:

TT	Content	2025 Plan (Approved at the 2024 General Meeting of Shareholders)	Implementation in 2025	Deviation
1	Average labor (person)	30	18	(12)
2	Total salary fund (VND)	7.740.000.000	2.759.168.052	(4.980.831.948)
3	Average income of VND/person/month	21.500.000	12.773.926	(8.726.074)

In 2025, the company implemented a workforce reduction to align with production and business practices and optimize costs. Therefore, the number of employees was 30 fewer than the staffing plan approved by the General Meeting of Shareholders.

At the same time, due to the impact of production and business conditions, the targets for the payroll fund and average employee income did not meet the set plan. Specifically, the average income reached VND 12,773,926 per person per month. Although not meeting the plan, the company proactively managed costs and maintained an income level appropriate to the operational situation, contributing to cost control.

## II. PRODUCTION AND BUSINESS PLAN IN 2026

### 1. The company develops the targets of the 2026 plan as follows:

#### Production and business plan in 2026:

TT	Quota	YEAR 2026	
		Private report	Report Consolidation
1	Total Revenue	155,000,000,000	208,400,000,000
2	Total cost	148,500,000,000	197,400,000,000
3	Profit before tax	6,500,000,000	11,000,000,000
4	CIT Joint Stock Company	1,300,000,000	2,200,000,000
5	Deferred CIT		-
6	Profit after tax	5,200,000,000	8,800,000,000
	Dividends	No division	No division

#### Salary and income fund of employees:

TT	Content	Plan for 2026
1	Average labor (person)	25
2	Average income of VND/person/month	21.500.000
3	Total salary fund (VND)	6.450.000.000

To ensure the successful implementation of the 2026 business plan, the company will always pay close attention to and strictly supervise the adjustment of the organizational structure to suit the production and business requirements in each stage of its human resources management.

2026 is predicted to be a year of many positive changes in the real estate sector. Therefore, in addition to reducing staff in some departments with surplus personnel, it will be necessary to increase staff in departments expanding their scope of operations to support the revenue growth plan for the year. Consequently, the number of employees in 2026 is expected to increase by only 7 compared to 2025. Alongside the plan to improve production and business efficiency, the company plans to increase the average income per employee to VND 21.5 million/person/month.

#### Overall assessment for 2026:

The Company's 2026 business plan is based on a careful assessment of the macroeconomic context and the prospects for a gradual recovery of the real estate market. Following a sharp decline in 2025, the market is expected to see more positive changes thanks to policies easing legal obstacles, more flexible credit management, and a trend towards stable interest rates. However, the recovery process is expected to occur in stages and will not be uniform across all segments.

In this context, the Company's 2026 plan prioritizes financial safety, a gradual recovery of business efficiency, and the establishment of stable cash flow, rather than aiming for explosive growth. Revenue and profit targets are set at levels appropriate to the Company's actual implementation capacity, the legal progress of projects, and the market's absorption capacity.

The Executive Board has identified 2026 as a period of restarting and strengthening the foundation, with the following key focuses:

- Focus resources on key projects with established legal frameworks and short- to medium-term implementation potential, aiming for early cash flow generation;
- Accelerate financial restructuring, gradually reduce debt pressure, control financial costs, and improve the quality of the balance sheet;
- Develop the consulting and service segment as a supplementary revenue source, diversifying revenue in the context of a real estate market that has not fully recovered;
- Continue to optimize the operational structure, improve personnel efficiency, and link costs to actual performance.

With a target of approximately VND 8.8 billion in consolidated after-tax profit, the 2026 plan reflects a realistic, risk-controlled approach, consistent with current market conditions and the Company's capabilities after the restructuring process. This is not only a financial target but also a crucial step from a state of decline to a controlled recovery.

Despite remaining market uncertainties, the Management Board believes that with the solid foundation established in 2025, coupled with flexible operational solutions and a clear strategic direction, the Company has the basis to gradually improve business results, restore shareholder confidence, and create momentum for sustainable growth in the coming years.

## **2. Orientations and goals for 2026:**

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

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

- (i) *Tourism Project in Dien Duong Ward, Dien Ban Town, Quang Nam Province (commercial name Grand Mercure Hoi An): The company currently owns (directly/indirectly) 99.99% of the shares in Xuan Phu Hai Investment and Construction Joint Stock Company (the project's investor). In 2025-2026, the company plans to seek potential partners to negotiate and agree on the transfer of all of these shares. To date, the Company is actively working with partners to finalize the transfer terms and conditions to complete the transaction in 2026.*
- (ii) *Vien Nam Ecological and Entertainment Urban Area Project in Quang Tien Commune, Hoa Binh City ("Vien Nam Project"): The project covers an area of 65 hectares, located in a prime location with convenient transportation at the gateway to Hoa Binh City (on the Hanoi – Hoa Binh expressway, with a 45-minute drive from Hanoi city center). Currently, land clearance for the project has been basically completed, and the Investor is finalizing land procedures. The Company is actively coordinating with the Joint Venture of Investors to jointly carry out investment and development work for the project, aiming to generate income in the 2025-2027 period.*

#### *b. For other real estate projects:*

VINAHUD Company will continue to seek potential real estate projects in the market or through referrals from major shareholders to carry out acquisitions/partnerships in order to increase investment opportunities and profitability for VINAHUD.

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

Vinahud will continue to recruit high-quality personnel and strengthen its organizational structure in the field of project management consulting/project development consulting. The goal is to have sufficient personnel by 2026 to implement projects in which it is directly involved in capital investment, laying the groundwork for expanding revenue in this area as a consulting service provider.

## **2.3. Other activities:**

- Maintain commercial operations (business in construction materials, office rental)
- Continue to seek and participate in consulting and supervision contracts, and project management consulting contracts suitable to the Company's capabilities and experience.
- Seek opportunities to expand business operations, cooperate, and develop business activities in accordance with market trends.

The above is the complete content of the Report on Business Results for 2025 and Plan for 2026 of Vinahud Housing and Urban Development Investment Joint Stock Company. The Board of Directors respectfully reports and submits this to the General Meeting of Shareholders for consideration and approval.

Thank you very much!

### **Nơi nhận :**

- Như kính gửi ;
- Lưu VP, TCKH

**BOARD OF DIRECTORS  
DEPUTY GENERAL DIRECTOR**

**PHAN ANH TUAN**





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

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

No: 02/2025/BC/VINAHUD-HĐQT

Hanoi, ....., 2026

**(Draft)**

**BOARD REPORT**

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

**Dear: The Annual General Meeting of Shareholders 2026**

The Board of Directors of VINAHUD Housing and Urban Development Investment Joint Stock Company would like to report to the General Meeting of Shareholders on the results of the Board of Directors in 2025 and the operation plan in 2026.

**I. ASSESSMENT OF THE IMPLEMENTATION OF THE RESOLUTION OF THE  
GENERAL MEETING OF SHAREHOLDERS IN 2025:**

The Board of Directors of the Company reports on the implementation of the main tasks approved by the General Meeting of Shareholders at the 2025 Annual General Meeting as follows:

**1. Evaluation of the Company's production and business results in 2025:**

**❖ Private Reports**

*Unit: VND*

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2	Total cost	174.802.000.000	136.006.886.739	78%
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5	Profit after tax	9.358.000.000	(95.206.954.514)	-1017%
	Dividends	No dividends	No dividends	

*(According to the audited separate financial statements for 2025)*

**❖ Consolidated Report:**

TT	Quota	2025 Plan (Approved at the 2025 General Meeting of Shareholders)	Implementation 2025	I/P ratio (%)
1	Total Revenue	248.425.000.000	62.026.369.719	24,97%

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5	Deferred income tax	-	(292.592.073)	
6	Profit after tax	12.718.000.000	(111.994.496.625)	-880,60%
	Dividends	No dividends	No dividends	

*(According to the Audited Consolidated Financial Statements 2025)*

In 2025, amidst continued economic and real estate market challenges, the Company's business operations failed to meet the targets approved by the General Shareholders' Meeting. Revenue and business performance declined significantly, primarily due to the sluggish market, the impact on project implementation and business progress, while financial costs remained high. Furthermore, the high Debt/Total Capital ratio subjected the Company to significant financial cost pressure. Specifically:

- Total revenue in 2025 reached only 24.97% of the planned total revenue for 2025;
- Total expenses in 2025 reached only 77.18% of the planned total expenses for 2025;

*(According to the consolidated report)*

In light of this situation, the Board of Directors assessed that the Executive Board had proactively implemented restructuring solutions, reduced costs, reorganized the organization and capital sources to adapt to market conditions. These solutions have initially contributed to controlling risks, maintaining the company's stable operations, and creating a foundation for gradual recovery in the next phase.

## **2. Assessment of the implementation of development orientations and goals in 2025:**

<b>Contents</b>	<b>2025 Plan (approved at the 2025 Shareholders' Meeting)</b>	<b>2025 Performance Results &amp; Evaluation</b>
Supervision of investment and project development activities	Continue to monitor investment and development activities of projects in which the company participates in capital investment, including: Grand Mercure Hoi An Project, Vien Nam Project	<p><b>Grand Mercure Hoi An Project:</b> The Board of Directors has actively sought a suitable and reputable partner with sufficient financial capacity to carry out the transfer of the entire project as stipulated in Resolution No. 02/2025/NQ/VINAHUD-DHĐCĐ dated October 8, 2025, approved by the General Meeting of Shareholders.</p> <p><b>Vien Nam Ecological and Entertainment Urban Area Project:</b></p> <ul style="list-style-type: none"> <li>- The state management agency has completed land clearance for 97% of the project area.</li> <li>- The Board of Directors has urged and directed the leadership of Vien Nam Real Estate Investment Joint Stock Company to actively cooperate with the state management agency to complete land clearance work to ensure</li> </ul>

		the conditions for project implementation in 2026.
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### 3. Assessment of the implementation of personnel organization:

TT	Content	2025 Plan (Approved at the 2025 General Meeting of Shareholders)	Implementation in 2025	Deviation
1	Average labor (person)	30	18	(12)
2	Total salary fund (VND)	7.740.000.000	2.759.168.052	(4.980.831.948)
3	Average income of VND/person/month	21.500.000	12.773.926	(8.726.074)

In 2025, the company implemented a workforce reduction to align with production and business practices and optimize costs. Therefore, the number of employees was 30 fewer than the staffing plan approved by the General Meeting of Shareholders.

At the same time, due to the impact of production and business conditions, the targets for the payroll fund and average employee income did not meet the set plan. Specifically, the average income reached VND 12,773,926 per person per month. Although the plan was not met, the company proactively managed costs and maintained an income level appropriate to the operational situation, contributing to cost control.

## II. ASSESSMENT OF THE MANAGEMENT OF THE BOARD OF DIRECTORS IN 2025

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

At the Annual General Meeting of Shareholders held on October 8, 2025, the plan to dismiss and elect additional members of the Board of Directors was approved. The Board of Directors for the 2021-2026 term, after the restructuring, consists of 3 members:

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

Despite the personnel changes, the members of the Board of Directors have made great efforts to fulfill the tasks assigned by the General Meeting of Shareholders, operating in compliance with the law and the Company's Charter, ensuring comprehensive management and direction of the Executive Board in the operation of production and business activities, and preserving and developing the Company's capital.

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

In 2025, the Board of Directors held regular (quarterly) meetings and board sessions as required by the Company's production and business tasks. The Board of Directors issued resolutions and decisions to perform its function of managing the Company's operations and directed the Executive Board in carrying out the production and business tasks assigned by the General Meeting of Shareholders. The Board of Directors' resolutions and decisions were issued in accordance with regulations regarding authority and met the Company's work requirements for 2025. Specifically as follows:

- Quarterly meeting in Q1/2025: The Board of Directors evaluated the work performed in 2024 and set operational directions for 2025. Based on this, the Board of Directors approved the content of reports to be presented to shareholders at the 2025 Annual General Meeting (to be held on August 22, 2025).

- Quarterly meetings in Q2, Q3, and Q4/2025 mainly focused on discussing, inspecting, monitoring, and directing the Executive Board to implement production and business activities in 2025 according to the resolutions of the 2025 Annual General Meeting. The pre-tax profit and after-tax profit targets for 2025 were not achieved as planned and approved by the General Meeting.
- Directing the preparation of the 2025 financial statements and selecting: International Auditing and Valuation Company Limited as the unit to audit the 2025 financial statements.
- In addition to closely following the direction of production and business activities, the Board of Directors continues to direct the Executive Board to pay attention to and take care of the lives of employees in the Company.

**3. Activities of each member of the Board of Directors:** Appendix 1 is attached to this Report.

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

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

In 2025, the General Director and the Executive Board managed the Company's production and business operations in accordance with the resolutions of the annual General Meeting of Shareholders, complying with legal regulations and the Company's Charter. Accordingly, the Executive Board held weekly regular meetings with department heads and the Chief Accountant, and also organized extraordinary meetings to promptly address emerging issues. The General Director and the Executive Board fully attended the regular meetings of the Board of Directors and monthly meetings and consultations with the Chairman of the Board of Directors to report, evaluate, and review the Company's production and business performance. In addition, the Board of Directors directed the Executive Board to implement cost-saving measures, reorganize the organizational structure and personnel, and continue to maintain employee benefits.

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

In 2025, the Management Board managed the Company's production and business operations in accordance with the resolutions of the General Meeting of Shareholders and the Board of Directors, ensuring compliance with legal regulations and the Company's Charter.

Although production and business results did not meet the set plan due to the general impact of the macroeconomic situation and the downturn in the real estate market, the Board of Directors acknowledges the Management Board's efforts in management and operation, proactively implementing solutions to adapt to market conditions. Specifically, the Management Board promptly restructured operations, streamlined the organizational structure, controlled costs, restructured capital sources, and maintained the Company's stable operation.

The Board of Directors assesses that the Management Board has performed well in its role in controlling risks, ensuring financial safety, and maintaining the continuous operation of the business in the context of general difficulties. The operational solutions for 2025 are a crucial foundation for the company's stability and gradual recovery in the future.

### **IV. BOARD OF DIRECTORS' OPERATION PLAN IN 2026**

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

1. Focus on directing, coordinating and supervising the Executive Board in implementing solutions to successfully implement the 2026 Business Plan approved by the General Meeting of Shareholders, with the following basic business targets:

*Unit: VND*

	Quota	Implementation in 2025	Private Reports	Consolidated Report
1	Total Revenue	62.026.369.719	155,000,000,000	208,400,000,000
2	Total cost	172.885.606.951	148,500,000,000	197,400,000,000
3	Profit before tax	(110.859.239.232)	6,500,000,000	11,000,000,000
4	Corporate income tax	1.427.851.466	1,300,000,000	2,200,000,000
5	Deferred income tax	(292.592.073)		-
6	Profit after tax	(111.994.496.625)	5,200,000,000	8,800,000,000
	Dividends	No dividends	No dividends	No dividends

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

- Focus on completing the search for a suitable partner with the financial capacity and project implementation experience to carry out the transfer of the Grand Mercure Hoi An Project; simultaneously, develop an optimal transfer plan to ensure maximum capital recovery, reduce financial pressure, and improve cash flow for the Company;
- Accelerate the completion of legal procedures for ongoing projects; proactively work with state management agencies and relevant partners to resolve outstanding issues, ensuring that projects meet the conditions for implementation, operation, and business according to plan;
- Strengthen investment management, closely control the efficiency of capital utilization in projects; periodically review and reassess the investment portfolio to develop restructuring, divestment, or continued investment plans in line with market conditions and the Company's strategy;
- Proactively seek and select real estate projects with clear legal status, high implementation potential, and good profitability potential; - Prioritize projects that can generate cash flow in the short and medium term;
- Research and develop flexible business models (investment cooperation, M&A, project management consulting, asset exploitation, etc.) to diversify revenue sources, reduce dependence on real estate market cycles, and aim for stable and sustainable development;
- Strengthen financial management, control cash flow, balance capital sources, gradually reduce the financial leverage ratio, and enhance the financial autonomy and risk resilience of the enterprise.

The above is the report of the Board of Directors in 2025 and the operating plan in 2026. Respectfully submit to the General Meeting for consideration and approval

Thank you very much!

**Recipients:**

- As above;;
- Lru VT, HĐQT.

**BOARD OF DIRECTORS  
CHAIRMAN**

**TRUONG QUANG MINH**



## APPENDIX 1: ACTIVITIES OF BOARD OF DIRECTORS MEMBERS IN 2025

No	Board member	Chức vụ	Number of meetings attended/authorized to attend	Meeting attendance rate
1	Mr Truong Quang Minh	Chairman	28/28	100%
2	Mr Phan Anh Tuan	Member	16/28	100%
3	Mr Bui Thanh Son	Member	16/28	100%

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

- Directs the preparation of the Board of Directors' monthly and quarterly activity programs and plans; Directs the preparation of programs, content, and documents for the General Meeting of Shareholders and the Board of Directors; Presides over the General Meeting of Shareholders and the Board of Directors.
- Signs and issues decisions on behalf of the Board of Directors and other matters assigned by the Board of Directors in accordance with the Company's Charter.
- Directs and supervises the implementation of resolutions and decisions of the Board of Directors; Directs the process of seeking written opinions from Board members on issues requiring resolution between regular Board of Directors meetings to promptly meet the Company's production and business requirements.
- Exercises the rights and duties delegated by the Board of Directors in accordance with the Company's Charter.

### **2. Mr. Bui Thanh Son – Member of the Board of Directors: (appointed from October 8, 2025)**

Performs the duties of a member of the Board of Directors as stipulated in the Company's Articles of Organization and Operation.

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

Performs the duties of a member of the Board of Directors as stipulated in the Company's Articles of Organization and Operation.



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

No. 03/2026/BC/VINAHUD-BKS

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

*Hanoi, ....., 2026*

**((Draft))**

## **REPORT OF THE SUPERVISORY BOARD**

**Dear: The Annual General Meeting of Shareholders 2026**

- *Pursuant to the functions and duties of the Supervisory Board as stipulated in the Charter of Vinahud Investment and Urban Development Joint Stock Company (hereinafter referred to as the "Company");*
- *Pursuant to the 2025 Financial Statements of the Company audited by International Auditing and Valuation Co., Ltd.;*

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

### **I. Activities of the Supervisory Board in 2025 and Orientation for 2026**

At the Annual General Meeting of Shareholders on October 8, 2025, the Supervisory Board of the Company for the 2021-2026 term was supplemented/replaced with 3 members:

1. Mr. Mai Kien – Head of the Board
2. Ms. Nguyen Thi Lieu – Member
3. Ms. Pham Thanh Huyen – Member

Acting as representatives of shareholders, the Supervisory Board has conducted inspection and supervision tasks, and made recommendations for necessary changes in risk management and improvements in corporate governance. Key activities in 2025 included:

- Recommend to the Board of Directors the selection of an independent auditing firm to audit the Company's 2025 financial statements and semi-annual reviewed financial statements;
- Monitor the implementation and results of the resolutions of the 2025 Annual General Meeting of Shareholders by the Board of Directors and the General Director's Board;
- Monitor the Company's production and business activities, financial situation, and compliance with financial and accounting regulations;
- Monitor the payment of salaries, bonuses, remuneration, and benefits to the Company's managers in accordance with the plan approved at the 2025 Annual General Meeting of Shareholders;
- Perform other tasks as assigned by the Supervisory Board.

**In 2026**, to further enhance its supervisory and inspection role in ensuring compliance and transparency in the Company's operations, the Supervisory Board will continue to strengthen its activities, focusing more on internal inspection work, specifically:



- Strengthen the monitoring of compliance with regulations and rules in the management and operation of the Company's production and business activities and those of its member units.
- Coordinate with the Company's specialized departments to conduct thorough periodic inspections of member units to ensure continuous legal compliance and to disseminate this information to each department and work area.
- Proactively innovate monitoring and inspection methods to suit the actual situation at the Company and its member units.

## **II. Results of monitoring the Board of Directors' activities in 2025**

The Company's Board of Directors has demonstrated its functions and responsibilities in guiding, directing, and managing the Company within its authority, as reflected in the following areas:

- Conduct meetings and reach consensus on strategy, development direction, production and business plans, and direct management within the authority of the Board of Directors;
- Issue resolutions and supervise the Executive Board in the implementation and execution of the resolutions of the 2025 Annual General Meeting of Shareholders and the Company's production and business activities;
- Approve the program, content, and resolutions to be submitted to the 2025 Annual General Meeting of Shareholders;
- Decide on the selection of International Auditing and Valuation Company Limited to review the semi-annual financial statements and conduct the audit of the Company's 2025 financial statements;
- Decide on other matters within the authority of the Board of Directors.

In 2025, the Board of Directors held regular (quarterly) meetings and board sessions as required by the Company's production and business tasks. The Board of Directors issued resolutions and decisions to perform its functions of managing the Company's operations and directing the Executive Board in carrying out production and business tasks. The Supervisory Board found that the resolutions and decisions issued by the Board of Directors complied with the regulations in the Shareholders' General Meeting Resolutions, the Company Charter, and current laws.

The Supervisory Board assessed that the Board of Directors, during the year, performed its functions and duties in guiding, directing, and managing the company in accordance with its authority. The Board of Directors maintained regular and extraordinary meetings, either in person or through written consultations, to issue resolutions and decisions resolving issues within its authority as stipulated in the company charter.

## **III. Results of monitoring the activities of the Board of Directors in 2025**

- The Company's Board of Directors directly manages production and business operations according to the functions and duties stipulated in the Company's Charter, implementing the production and business plan in accordance with the resolutions of the Shareholders' Meeting and the resolutions and decisions of the Board of Directors.
- Regarding the implementation of the plan targets according to the 2025 Shareholders' Meeting resolution: The Company has not yet achieved its revenue target, reaching only 24.97% of the 2025 plan approved by the Shareholders' Meeting on October 8, 2025.

- Other activities:

- The preparation, auditing, and publication of financial statements are carried out in accordance with the regulations of the law on finance, accounting, and auditing;
- In 2025, the Company continued to review and reorganize its personnel to ensure suitability with the Company's operations and to reduce costs.

The Supervisory Board assessed the performance of the Company's Board of Directors in 2025 as consistent with the internal regulations on corporate governance and meeting the requirements for managing and operating production and business activities.

#### IV. Evaluation of the 2025 Financial Statements

##### 1. Preparation and audit:

- The Company's financial statements are prepared in accordance with current Vietnamese accounting standards and regulations; audited by International Auditing and Valuation Company Limited - an entity approved by the State Securities Commission to audit companies with public interest.
- The Company's Supervisory Board agrees with the Company's 2025 financial statements audited by International Auditing and Valuation Company Limited.

##### 2. Key figures from 2025 Financial Statements:

###### a. Summary of Balance Sheet:

No	Indicator (Unit: VND)	31/12/2025	01/01/2025
<b>A</b>	<b>TOTAL ASSETS</b>	<b>4.169.519.009.982</b>	<b>4.169.519.009.982</b>
<b>1</b>	<b>Current Assets</b>	<b>2.695.961.633.684</b>	<b>3.485.149.108.116</b>
	Cash and Cash Equivalents	5.722.797.475	1.246.329.052
	Short-Term Financial Investments	292.000.000	292.000.000
	Short-Term Receivables	998.256.252.202	1.847.851.071.003
	Inventories	1.675.641.690.638	1.628.000.639.487
	Other Short-Term Assets	16.048.893.369	7.759.068.574
<b>2</b>	<b>Long-Term Assets</b>	<b>694.099.688.322</b>	<b>684.369.901.866</b>
	Long-Term Receivables	145.008.000.000	145.003.000.000
	Fixed Assets	32.193.140.785	35.190.860.515
	Investment Property	9.357.402.003	10.301.087.307
	Long-Term Work-In-Progress	-	-
	Long-Term Financial Investments	35.048.366.474	35.049.584.910
	Other Long-Term Assets	472.492.779.060	458.825.369.134
<b>B</b>	<b>TOTAL RESOURCES</b>	<b>3.390.061.322.006</b>	<b>4.169.519.009.982</b>
<b>1</b>	<b>Liabilities</b>	<b>3.411.539.319.559</b>	<b>4.079.002.510.910</b>
	Short-term Debt	2.900.502.398.981	2.905.292.017.911
	Long-term Debt	511.036.920.578	1.173.710.492.999
<b>2</b>	<b>Owner's Equity</b>	<b>(21.477.997.553)</b>	<b>90.516.499.072</b>

No	Indicator (Unit: VND)	31/12/2025	01/01/2025
	Owner's Contributed Capital	380.000.000.000	380.000.000.000
	Share Surplus	(4.034.545.455)	(4.034.545.455)
	Development Fund	4.412.975.001	4.412.975.001
	Retained Earnings	(402.013.431.525)	(290.018.919.721)
	Non-Controlling Interests	157.004.426	156.989.247

**b. Summary of Income Statement:**

TT	Indicators (Unit: VND)	2025	2024
1	Net revenue	39.319.806.936	194.912.762.450
2	Cost of goods sold	35.426.310.953	184.593.861.420
3	Gross profit	3.893.495.983	10.318.901.030
4	Selling and administrative expenses	36.869.731.988	41.741.684.232
5	Profit or loss in joint ventures	(1.218.436)	4.053.056.287
6	Financial profit (loss)	(77.035.699.692)	(146.125.902.908)
7	Other profit (loss)	(846.083.099)	(1.233.472.821)
8	Profit before tax	(110.859.237.232)	(174.729.102.644)
9	Profit after tax	(111.994.496.625)	(155.504.002.720)

**3. Key Financial Ratios:**

Indicator	Unit	2025	2024
<b>Liquidity</b>			
- Current Ratio	lần	0,93	1,2
- Quick Ratio	lần	1,36	0,64
<b>Leverage</b>			
- Liabilities / Equity	lần	158,84	45,06
- Liabilities / Total Assets	%	101%	98%
<b>Asset Structure</b>			
- Current Assets / Total Assets	%	79,53%	84%
- Non-current Assets / Total Assets	%	20,47%	16%
<b>Profitability</b>			
- PBT / Revenue	%	-178,73%	-89,6%
- PAT / Revenue	%	-180,56%	-79,8%
- ROA	%	-3,27%	-4,2%
- ROE	%	N/A	-193%

- The profitability index in 2025 is projected to decline significantly compared to 2024.

#### V. Assessment of 2025 AGM Resolution Implementation:

1. The results of implementing the business production plan according to the resolution of the Annual General Meeting of Shareholders dated October 8, 2025 are as follows (unit: VND):

No	Indicator	Plan 2025	Actual 2025	% Completion
1	Total Revenue & Other Income	248.425.000.000	62.026.369.719	24,97%
2	Total Expenses	224.002.000.000	172.885.606.951	77,18%
3	Profit After Tax	12.718.000.000	-111.994.496.625	(880,6)%
4	Dividend	Not distributed	Not distributed	—

The company failed to meet its after-tax profit target, a decrease of 880.6% compared to the 2025 plan approved by the General Shareholders' Meeting on October 8, 2025.

2. The results of other matters as per the resolution of the 2025 Annual General Meeting of Shareholders are as follows:

- Remuneration for the Board of Directors and Supervisory Board in 2025: As per the resolution of the 2025 Annual General Meeting of Shareholders, as follows:

Full Name	Position	Start Date	End Date
<b>I. Board of Directors</b>			
Truong Quang Minh	Chairman	01/01/2025	31/12/2025
Bui Viet Anh	Member	01/01/2025	08/10/2025
Phan Anh Tuan	Member	01/01/2025	31/12/2025
Bui Thanh Son	Member	08/10/2025	31/12/2025
<b>II. Supervisory Board</b>			
Mai Kien	Head	01/01/2025	31/12/2025
Nguyen Thi Mien	Member	01/01/2025	08/10/2025
Nguyen Thi Lieu	Member	01/01/2025	31/12/2025
Pham Thanh Huyen	Member	08/10/2025	31/12/2025

- Distribution of after-tax profits and dividend payment: The company proposes not to pay dividends due to a loss in its 2025 business results.
- Selection of auditing firm: In 2025, the company will sign an auditing contract with International Auditing and Valuation Company Limited, a company on the list approved by the State Securities Commission to audit companies with public interest, to audit the 2025 financial statements and to review the semi-annual report, in accordance with the resolution of the 2025 Annual General Meeting of Shareholders.

#### VI. Recommendations from the Supervisory Board

Based on the 2025 business plan, the Supervisory Board recommends that the Board of Directors and the Executive Board take decisive measures in directing and managing operations, building on achievements, and definitively resolving outstanding issues:

- Specific mechanisms and regulations are needed in managing production and business operations, and in the plan for recovering and handling overdue debts (if any) to ensure efficient production and business operations.
- Focus resources and expedite the completion of documentation for key projects. Accelerate the process of project development and distribution of quality real estate products to the market to successfully achieve the objectives of the Plan approved by the Company's General Meeting of Shareholders.
- Research and seek effective solutions to improve the overall business performance of the Company.
- Implement measures to reduce costs and optimize the use of assets and human resources.

The above is the report on the activities of the Supervisory Board in 2025, submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely,

***Recipients:***

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

**ON BEHALF OF THE  
SUPERVISORY BOARD  
HEAD**

**MAI KIEN**



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

No: ...../2026/TTr/VINAHUD-HĐQT

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

*Hanoi, ....., 2026*

**(Draft)**

**PROPOSAL**

***Re: Approval of the audited financial report for the year 2025***

**Dear: The Annual General Meeting of Shareholders 2026**

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

On March 27, 2026, VINAHUD Company has completed the preparation and publication of its 2025 financial statements, audited by International Auditing and Valuation Company Limited (IAV), issued on March 27, 2026. The financial report for 2025 was published by the Company on the electronic portal of the State Securities Commission, Hanoi Stock Exchange, and the Company's website (address <http://www.vinahud.com.vn>).

The Board of Directors of VINAHUD Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the audited financial statements for 2025 by International Auditing and Valuation Company Limited (IAV), in accordance with Vietnamese accounting standards and disclosed as regulated.

Sincerely,

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

**To:**

- *Annual General Meeting of Shareholders 2026;*
- *Storage VP, TCKH.*

**TRUONG QUANG MINH**



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

**Nb.N.01072/2026/TTr/VINAHUD-HĐQT**

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

*Hanoi, ....., 2026*

**(Draft)**

**PROPOSAL**

***Re: Profit distribution for the year 2025***

**Dear: The Annual General Meeting of Shareholders 2026**

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

The Board of Directors of the Glass Company presents for the General Shareholders' Meeting to approve the profit distribution plan for the year 2025 as follows (Unit: VND)

No	Indicator	Amount (VND)
1	Pre-tax profit for the year 20245	(110,859,237,232)
2	Net profit after tax in 2025	(111,994,496,625)
	<b>Expected division</b>	
4	Extracting the reward welfare fund	0
5	Extract from the development investment fund	0

In 2026, it is forecasted that the Vietnamese economy in general and the real estate market in particular will continue to experience many fluctuations and difficulties. At the same time, the capital demand for the projects being developed by the Company is quite large. Additionally, the business operation results in 2025 recorded a loss, hence the Company proposes not to pay dividends for 2025.

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

**To:**

- Annual General Meeting of Shareholders 2026;
- Storage VP, TCKH.

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

**TRUONG QUANG MINH**



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

No: ...../2026/TTr/HDQT -VINAHUD

**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom – Happiness**

*Hanoi, ....., 2026*

**(Draft)**

**PROPOSAL**

**Re: Approval of remuneration payment plan for the Board of Directors and Supervisory Board for 2025 and the plan for 2026**

**Dear: The Annual General Meeting of Shareholders 2026**

- *Based on Resolution No. 02/2025/NQ/VINAHUD-ĐHĐCĐ dated October 8, 2025, of the Annual General Meeting of Shareholders 2025 approving the remuneration levels for the Board of Directors and the Supervisory Board in 2025;*
- *Based on the Company's business results for 2025 and business plan for 2026;*

The Board of Directors respectfully submits to the General Meeting of Shareholders the following plan for remuneration payment to members of the Board of Directors and the Supervisory Board for 2025 and the plan for 2026:

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

The Annual General Meeting of Shareholders of VINAHUD Housing and Urban Development Joint Stock Company (VINAHUD) on October 8, 2025, approved a Resolution specifying the remuneration for members of the Board of Directors and Supervisory Board in 2025 as follows:

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

Despite the consolidated loss of VND 111,994,496,625 billion in 2025, and the company currently facing significant difficulties, the company still proposed the approval of the remuneration as planned. Therefore, the total remuneration for the members of the Board of Directors and the members of the Supervisory Board in 2025 is: **VND 720,000,000** (In words: Seven hundred and twenty million Vietnamese Dong) and it is proposed that the Board of Directors be authorized to decide on the actual payment schedule to suit the Company's business situation.

**2. Proposed remuneration plan for the Board of Directors and the Supervisory Board in 2026:**

Based on the 2026 business plan, VINAHUD is still facing difficulties and has accumulated losses. Therefore, we respectfully request the General Meeting of Shareholders to approve the plan for paying remuneration to the Board of Directors and the Supervisory Board in 2026, maintaining the same remuneration levels as applied in 2025, specifically as follows:

- Chairman of the Board of Directors: VND 15,000,000/month.

- Members of the Board of Directors: VND 10,000,000/person/month.
- Head of the Supervisory Board: VND 10,000,000/month.
- Members of the Supervisory Board: VND 7,500,000/person/month.

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

Thank you!

**Recipients:**

- As addressed above
- Archives: Office

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

**TRUONG QUANG MINH**



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

**VOTE FORM  
FOR THE RESOLUTIONS AT THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS 2026**

Shareholder Name/Representative of Shareholder: .....  
 Number of Shares Owned/Represented: .....

No	Voting Item	Voting		
		In Favor	Against	No Opinion
1.	Approval of the Working Regulations for the Meeting			
2.	Approval of the Meeting Agenda			
3.	Approval of the List of the Presidium of the Meeting			
4.	Approval of the List of the Secretariat of the Meeting			
5.	Approval of the Vote Counting Committee			
6.	Approval of the Report from the CEO on Business Results for 2025 and the Plan for 2026			
7.	Approval of the Report from the Board of Directors on the Activities of the Board and Members in 2025 and the 2026 Goals			
8.	Approval of the Report on the Supervisory Board's Activities in 2025 and the 2026 Operational Plan			
9.	Approval of the Proposal for the Audited Financial Statements for 2025			
10.	Approval of the Proposal for the Profit Distribution Plan for 2025 (Post-tax)			
11.	Approval of the Proposal for the Selection of an Independent Auditing Firm for the 2026 Financial Statements			
12.	Approval of the Proposal for Remuneration of the Board of Directors and Supervisory Board for 2025 and the Plan for 2026			
13.	Approval of the Meeting Minutes and Resolutions of the Annual General Meeting of Shareholders 2026			

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

***Instructions:***

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



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

No: ...../2026/TTr/VINAHUD-BKS

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

Hanoi, ....., 2026

(Draft)

**PROPOSAL**

***Re: Authorization of the Board of Directors to select the auditing unit for the year 2026***

**Dear: The Annual General Meeting of Shareholders 2026**

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

The Supervisory Board of the General Meeting of Shareholders authorizes the Board of Directors (BOD) to select an auditing firm from the list of audit firms approved by the State Securities Commission to audit the financial statements for the year 2026 and the semi-annual review report of 2026 for Vinahud Investment and Urban Development Joint Stock Company, while also authorizing the BOD to proactively consider and choose an auditing firm other than the list below to review and audit the financial statements for 2026 according to the company's actual requirements and report to the shareholders at the nearest meeting.

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

No	Name
1	Công ty TNHH Kiểm toán và Tư vấn PKF-TTG (PKF-TTG)
2	Công ty TNHH Kiểm toán và định giá quốc tế (IAV)
3	Công ty TNHH Kiểm toán quốc tế (ICPA)
4	Công ty TNHH kiểm toán và tư vấn A&C ( A&C)
5	Công ty TNHH hãng kiểm toán AASC ( AASC)

Submitted to the Annual General Shareholders' Meeting 2026 for consideration and voting./.

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

**MAI KIEN**

Hanoi, *May 22* 2026

No. *28*./2026/TTr/VINAHUD-HĐQT

**NOTICE**

**Regarding the nomination and candidacy of members of the Board of Directors and the Supervisory Board of the Company for the term 2026-2031**

**Dear: Annual General Meeting of Shareholders in 2026**

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

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and the Law on Securities No. 54/2019/QH14 dated 26/11/2019;

Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Ministry of Finance's Circular No. 116/2020/TT-BTC dated 31/12/2020 guiding a number of articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of VINAHUD Housing and Urban Development Investment Joint Stock Company;

The Board of Directors of the Company would like to inform shareholders about the nomination and candidacy of members of the Board of Directors and the Supervisory Board of the Company for the term 2026-2031, specifically as follows:

**1. Conditions for nomination/candidacy for members of the Board of Directors/Supervisory Board**

- 1.1 Shareholders are individuals who hold ten percent (10%) or more of the total voting shares of the Company, are named in the list of shareholders entitled to attend the General Meeting of Shareholders and fully meet the criteria and conditions to be a member of the Board of Directors/Supervisory Board as prescribed in Sections 2.2 and 3.2 below. have the right to nominate/self-nominate as members of the Board of Directors/Supervisory Board of the Company.
- 1.2 Shareholders or groups of Shareholders owning:
  - Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares of the Company may nominate one (01) candidate;
  - Shareholders or groups of shareholders holding from 20% to less than 30% of the total voting shares of the Company may nominate a maximum of two (02) candidates;
  - Shareholders or groups of shareholders holding from 30% to less than 40% of the total voting shares of the Company may nominate a maximum of three (03) candidates;
  - Shareholders or groups of shareholders holding from 40% to less than 50% of the total voting shares of the Company may nominate a maximum of four (04) candidates;



- Shareholders or groups of shareholders holding from 50% to less than 60% of the total voting shares of the Company may nominate a maximum of five (05) candidates;
- Shareholders or groups of shareholders holding from 60% to less than 70% of the total voting shares of the Company may nominate a maximum of six (06) candidates;
- Shareholders or groups of shareholders holding between 70% and 80% of the total voting shares of the Company may nominate a maximum of seven (07) candidates;
- Shareholders or groups of shareholders holding from 80% to less than 90% of the total voting shares of the Company may nominate a maximum of eight (08) candidates;
- Shareholders or groups of shareholders holding 90% or more of the total voting shares of the Company may nominate a maximum of nine (09) candidates.

**2. Number of votes, criteria and conditions for membership of the Board of Directors**

- 2.1 Number of members elected to the Board of Directors for the term 2026-2031: 03 people
- 2.2 Criteria and conditions for membership of the Board of Directors: Candidates who are nominated and nominated for the Board of Directors for the term 2026-2031 must ensure the standards and conditions for members of the Board of Directors in accordance with the provisions of the Company's Charter and Internal Governance Regulations.

**3. Number of votes, criteria and conditions for membership of the Supervisory Board**

- 3.1 Number of members elected to the Supervisory Board for the term 2026-2031: 03 people
- 3.2 Criteria and conditions for being a member of the Supervisory Board: Candidates who are nominated and nominated for the Supervisory Board for the term 2026-2031 must ensure the standards and conditions for members of the Supervisory Board as prescribed in the Company's Charter and Internal Governance Regulations.

**4. The dossier of nomination/candidacy for election of members of the Board of Directors/Supervisory Board includes:**

- 4.1 Written candidacy/nomination (according to the form);
- 4.2 Curriculum vitae of the nominee/self-declared candidate (according to the form);
- 4.3 Copy of ID card/ID card/Passport and qualifications certifying educational qualifications;
- *The forms attached to this Notice are posted on the Shareholder Relations section of the Company's Website (address: <http://www.vinahud.com.vn/>).*

**Time and address for receiving nomination/candidacy dossiers**

Nomination/candidacy dossiers must be sent to the Company no later than 17:00 on 05/06/2026 at the following address:

Human Resources Administration Department - VINAHUD Housing and Urban Development Investment Joint Stock Company.

- Address: No. 105 Nguyen Ba Khoi Street, Yen Hoa Ward, Hanoi City
- Phone: (024) 3783.5757; Fax: (024) 3783.5656; Email: [contact@vinahud.com.vn](mailto:contact@vinahud.com.vn)

**5. Selection of candidates:**

Based on the Nomination Applications and Nominations of shareholders/groups of shareholders, the incumbent Board of Directors/Supervisory Board of the Company will make a list of candidates who meet the conditions as prescribed to elect members of the Board of Directors and members of the Supervisory Board.

VINAHUD Housing and Urban Development Investment Joint Stock Company would like to announce and request Shareholders to nominate and run for office according to this Notice.

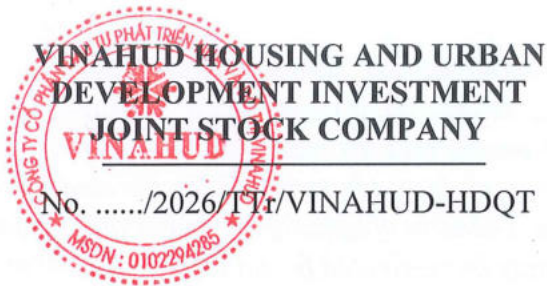
Best regards!

**Recipients:**

- *As sincere;*
- *Board of Directors, Supervisory Board;*
- *Save NSHC.*

**BOARD OF DIRECTORS**  
**Chairman**   
  
  
**TRUONG QUANG MINH**





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

*Hanoi, the day ... month... 2026*

**(Draft)**

**PROPOSAL**

**Re: Plan to elect members of the Board of Directors and members of the Supervisory Board of the Company for the term 2026-2031**

**Dear: The Annual General Meeting of Shareholders 2026**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;

Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019;

Pursuant to Decree No. 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Ministry of Finance's Circular No. 116/2020/TT-BTC dated 31/12/2020 guiding a number of articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of VINAHUD Housing and Urban Development Investment Joint Stock Company;

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders the plan to elect members of the Board of Directors and the Supervisory Board of the Company for the term 2026-2031, specifically as follows:

**I. Board of Directors and Supervisory Board for the term 2021 – 2026**

**I.1. Board of Directors for the term 2021 - 2026**

- |                          |                                    |
|--------------------------|------------------------------------|
| 1. Mr. Truong Quang Minh | Chairman of the Board of Directors |
| 2. Mr. Phan Anh Tuan     | Board Members                      |
| 3. Mr. Bui Thanh Son     | Board Members                      |

**I.2. Supervisory Board for the term 2021 – 2026**

- |                         |                                 |
|-------------------------|---------------------------------|
| 1. Mr. Mai Kien         | Head of the Supervisory Board   |
| 2. Ms. Pham Thanh Huyen | Member of the Supervisory Board |
| 3. Ms. Nguyen Thi Lieu  | Member of the Supervisory Board |

The term of the Board of Directors and the Supervisory Board of the Company has now expired, therefore, the Board of Directors of the Company respectfully submits to the Annual General Meeting of Shareholders for approval the election of members of the Board of Directors and the Supervisory Board of the Company for the new term of 2026-2031 in accordance with the law and the Company's Charter.

**II. Plan to elect members of the Board of Directors and the Supervisory Board for the term 2026-2031**

**II.1. Board of Directors**



According to the Company's Charter approved by the Annual General Meeting of Shareholders on April 26, 2021 in Clauses 1 and 2, Article 26, it is stipulated: *"The number of members of the Board of Directors is at least 03 people and the maximum is 11 people. The specific number of members of the Board of Directors for each term will be decided by the General Meeting of Shareholders from time to time. The term of office of a member of the Board of Directors shall not exceed five (05) years and may be re-elected for an unlimited number of terms."* And at the Extraordinary General Meeting of Shareholders on December 12, 2022, the number of members of the Board of Directors for the term 2021 - 2026 was approved to be 03 members.

Based on the development orientation of the Company in the coming time and to ensure the effective operation of the Board of Directors of the Company, maximizing the capacity, experience and advantages of each member, the Board of Directors of the Company proposes and proposes the General Meeting of Shareholders to maintain the same number of members of the Board of Directors for the term – 2026-2031 including 03 members. The General Meeting shall conduct elections in accordance with the provisions of the Law on Enterprises and the Company's Charter. The structure of members of the Board of Directors shall be nominated by shareholders who have the right to nominate and be elected by the General Meeting.

## **II.2. Supervisory Board**

Clause 1, Article 37 of the Company's Charter approved by the Annual General Meeting of Shareholders on April 26, 2021 stipulates: *"The number of members of the Supervisory Board of the Company is three (03) people. The term of office of a member of the Supervisory Board shall not exceed five (05) years and may be re-elected for an unlimited number of terms."*

The Board of Directors of the Company proposes and proposes the General Meeting of Shareholders to approve the number of members of the Supervisory Board for the term 2026-2031 including 03 members for the General Meeting to conduct elections in accordance with the provisions of the Law on Enterprises and the Company's Charter. The structure of members of the Supervisory Board shall be nominated by shareholders who have the right to nominate and be elected by the General Meeting.

## **III. Conditions for candidacy/nomination of members of the Board of Directors and Supervisory Board for the term 2026-2031**

Shareholders who fully meet the conditions prescribed by the Law on Enterprises and the Company's Charter have the right to run for election or nomination for election to supplement/replace members of the Board of Directors and members of the Supervisory Board for the term 2026-2031 to be elected by the General Meeting of Shareholders at the General Meeting.

Clause 2, Article 25 of the Company's Charter stipulates:

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

- a) Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares of the Company may nominate one (01) candidate;*
- b) Shareholders or groups of shareholders holding from 20% to less than 30% of the total voting shares of the Company may nominate a maximum of two (02) candidates;*
- c) Shareholders or groups of shareholders holding from 30% to less than 40% of the total voting shares of the Company may nominate a maximum of three (03) candidates;*

- d) *Shareholders or groups of shareholders holding from 40% to less than 50% of the total voting shares of the Company may nominate a maximum of four (04) candidates;*
- e) *Shareholders or groups of shareholders holding from 50% to less than 60% of the total voting shares of the Company may nominate a maximum of five (05) candidates;*
- f) *Shareholders or groups of shareholders holding from 60% to less than 70% of the total voting shares of the Company may nominate a maximum of six (06) candidates;*
- g) *Shareholders or groups of shareholders holding between 70% and 80% of the total voting shares of the Company may nominate a maximum of seven (07) candidates;*
- h) *Shareholders or groups of shareholders holding from 80% to less than 90% of the total voting shares of the Company may nominate a maximum of eight (08) candidates;*
- i) *Shareholders or groups of shareholders holding 90% or more of the total voting shares of the Company may nominate a maximum of nine (09) candidates or all of the candidates if the structure of the Board of Directors has more than 9 members."*

Clause 1, Article 36 of the Company's Charter stipulates:

*"1. The candidacy and nomination of members of the Control Board shall be carried out in the same manner as prescribed in Clause 1 and Clause 2, Article 25 of the Company's Charter", that is, the provisions for candidacy and nomination of members of the Board of Directors-*

#### **IV. List of candidates elected as members of the Board of Directors/Supervisory Board**

The list of candidates is compiled from those who meet the above criteria and conditions and complete dossiers as prescribed in the Notice of nomination and candidacy for election of Members of the Board of Directors/Supervisory Board of VINAHUD Housing and Urban Development Investment Joint Stock Company for the term 2026-2031. This list will be announced at the Annual General Meeting of Shareholders before the election.

The above is the plan to elect members of the Board of Directors and the Supervisory Board of the Company for the term 2026-2031

Respectfully submit to the Extraordinary General Meeting of Shareholders for consideration and approval!

***Recipients:***

- Annual General Meeting of Shareholders 2026;*
- Storage VP, TCKH.*

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

**TRUONG QUANG MINH**



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

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

*Hanoi, ..... , 2026*

**(Draft)**

**REGULATION**

**ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND THE CONTROL  
BOARD TERM 2026-2031**

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019 and guiding documents;
- Pursuant to the Charter of organization and operation of VINAHUD Housing and Urban Development Investment Joint Stock Company which is in effect;
- Pursuant to the Internal Regulation on Corporate Governance of VINAHUD approved by the General Meeting of Shareholders on 26/04/2021.

The election of members of the Board of Directors and the Supervisory Board (term 2026-2031) at the 2026 Annual General Meeting of Shareholders of VINAHUD Housing and Urban Development Investment Joint Stock Company shall be conducted in accordance with the following regulations:

**Article 1. Election Subjects**

Shareholders owning shares with voting rights or authorized representatives of shareholders owning shares with voting rights (*according to the General List of securities holders issued by the Center Save Vietnam Securities (VSD) made on the last registration date 18/05/2026*) and attend the Annual General Meeting of Shareholders in 2026

**Article 2. Criteria and conditions for being a member of the Board of Directors (BOD) and Supervisory Board (BOS)**

**2.1. Criteria and conditions for being a member of the Board of Directors (Clause 1, Article 20 of the Internal Regulation on corporate governance).**

- a) Not being subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;
- b) Having professional qualifications and experience in business administration or in the fields, branches and business lines of the Company and not necessarily being a shareholder of the Company;
- c) A member of the Board of Directors of a company may be a member of the Board of Directors of another company but may only be a member of the Board of Directors at a maximum of 05 other companies.

**2.2. Criteria and conditions for being a member of the Supervisory Board (Clause 2, Article 30 of the Internal Regulation on corporate governance).**

Must meet the criteria and conditions specified in Article 169 of the Law on Enterprises 2020



and not fall into the following cases:

- a) Working in the accounting and finance department of the Company;
- b) Being a member or employee of an independent auditing firm auditing the Company's financial statements for the previous three (03) years.

**Article 3. Nomination of candidates for the Board of Directors, Supervisory Board and number of elected members**

**3.1. Nomination of candidates for the Board of Directors (*Clauses 1 and 2, Article 21 of the Internal Regulations on Corporate Governance*)**

Shareholders or groups of shareholders holding 10% or more of total ordinary shares have the right to stand for and nominate candidates for the Board of Directors, specifically as follows:

- a) Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares of the Company may nominate one (01) candidate;
- b) Shareholders or groups of shareholders holding from 20% to less than 30% of the total voting shares of the Company may nominate a maximum of two (02) candidates;
- c) Shareholders or groups of shareholders holding from 30% to less than 40% of the total voting shares of the Company may nominate a maximum of three (03) candidates;
- d) Shareholders or groups of shareholders holding from 40% to less than 50% of the total voting shares of the Company may nominate a maximum of four (04) candidates;
- e) Shareholders or groups of shareholders holding from 50% to less than 60% of the total voting shares of the Company may nominate a maximum of five (05) candidates;
- f) Shareholders or groups of shareholders holding from 60% to less than 70% of the total voting shares of the Company may nominate a maximum of six (06) candidates;
- g) Shareholders or groups of shareholders holding between 70% and 80% of the total voting shares of the Company may nominate a maximum of seven (07) candidates;
- h) Shareholders or groups of shareholders holding from 80% to less than 90% of the total voting shares of the Company may nominate a maximum of eight (08) candidates;
- i) Shareholders or groups of shareholders holding 90% or more of the total voting shares of the Company may nominate a maximum of nine (09) candidates or all of the candidates if the structure of the Board of Directors has more than 9 members.

In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient, according to the provisions of Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce more candidates or organize the nomination as prescribed in the Company's Charter. Internal Regulations on corporate governance and Regulations on the operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with law.

**3.2. Nomination of candidates for the Supervisory Board (*Clauses 1 and 2, Article 31 of the Internal Regulations on corporate governance*)**

Shareholders or groups of shareholders holding 10% or more of total ordinary shares have the right to stand for and nominate candidates for the Supervisory Board, specifically as

follows:

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

In case the number of candidates of the Supervisory Board approved for nomination and candidacy is still insufficient, according to the provisions of Clause 5, Article 115 of the Law on Enterprises, the incumbent Supervisory Board shall introduce more candidates or organize the nomination as prescribed in the Company's Charter, Internal regulations on corporate governance and Regulations on operation of the Supervisory Board. The introduction of additional candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with law.

**3.3. The number of members elected to the Board of Directors of the Company for the term 2026-2031 is 03 members.**

**3.4. The number of elected members of the Company's Supervisory Board for the term 2026-2031 is 03 members.**

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

##### **4.1. Presiding Judge**

The presiding judge is responsible for presiding over the election of additional/replacement members of the Board of Directors and members of the Supervisory Board including the following specific tasks:

- Supervising electoral voting and vote counting.
- Check the election results.
- Settlement of election-related complaints (if any).

##### **4.2. Vote Counting Committee (Election Board)**

The Vote Counting Committee shall:

- Introduce the vote and distribute the ballot.



- Conduct the vote count.
- Make a record of vote counting.
- Announcement of election results before the Congress.
- Handle questions and complaints of shareholders together with the Chairman (if any).

## **Article 5. Election method and principle of winning the election**

The election of additional/replacement members of the Board of Directors and members of the Supervisory Board at the Annual General Meeting of Shareholders in 2026 shall be conducted according to the principle of cumulative voting, in which: Shareholders have the right to use their total voting rights to vote for a candidate, or to divide their voting rights among several candidates, or not vote for any candidate. The number of candidates elected in each vote is at least 01 candidate, the specific number will be approved by the General Meeting of Shareholders.

### **5.1. Voting method:**

#### **a. Determining the total number of voting rights of a shareholder (or shareholder representative).**

The total number of voting rights of a shareholder (or shareholder representative) is determined as follows:

Total number of voting rights	=	Total number of shares held or represented	*	Number of Elected Members
----------------------------------	---	---	---	---------------------------------

Example : The number of members to be elected to the Supervisory Board is 02 people, Mr. X is the holder of 1,000 shares with voting rights. Thus, Mr. X's right to vote for the Supervisory Board is  $(1,000 * 2) = 2,000$  voting rights.

#### **b. How to vote:** In essence, voting is the distribution of all or part of one's total voting rights to one or several candidates, in which the number of distributions for each candidate may vary, depending on the credibility of that candidate.

According to the above example, when electing the Supervisory Board, Mr. X can vote for 2,000 of his voting rights for 1 candidate, or divide his voting rights equally among 2 candidates, or divide his voting rights unevenly among 2 candidates, or use less than 2,000 of his voting rights for 2 candidates or not vote for any candidate (vote vacant), but if more than 2,000 voting rights are used or the votes exceed 02 people who need to vote as prescribed, Mr. X's vote is invalid.

### **5.2. Invalid votes:**

An invalid ballot is a vote that violates one of the following provisions:

- The ballot is not issued by the Organizing Committee, and does not stamp the company.
- Ballots have more people elected than the number of people allowed to vote.
- A ballot with the total number of voting rights voted for the candidates greater than the total number of voting rights recorded on the ballot.
- The ballot papers arbitrarily add people outside the list approved by the General Assembly or cross them out on the ballot (*in case of incorrect writing, they must be changed to another vote to be rewritten before voting in the box*).

### **5.3. Principles of election:**

- The winner of the election of members of the Board of Directors and the Supervisory Board is determined according to the number of voting rights (voting rights) from high to low, starting from the candidate with the highest voting rights until the number of members of the Board of Directors and the number of members of the Supervisory Board are approved by the General Meeting of Shareholders.
- In case there are candidates with an equal percentage of shareholders of confidence that need to be eliminated in order for enough members to be elected according to regulations, the person who owns more shares will be selected. If the number of shares owned or owned by the representative is equal, a re-election will be held between these candidates to choose.

## **Article 6. Voting and recording votes**

### **6.1. Votes and Recording of Votes**

- The votes are printed uniformly (*Blue vote to elect members of the Board of Directors and White vote to elect members of the Supervisory Board*), with the total number of voting rights according to the attendance code.
- Shareholders or authorized representatives are issued votes according to the attendance code;
- In case of incorrect recording, shareholders shall request the Vote Counting Board to change other votes.
- Shareholders must themselves write their voting rights for each candidate in the blank box of that candidate on the ballot.

### **6.2. Cases of invalid votes**

- The voucher does not follow the form and does not bear the Company's seal.
- The crossed-out vote is deleted, corrected, added or incorrectly named or not on the list of nominations or candidates which have been voted and approved by the General Meeting of Shareholders before voting.
- A vote with the total number of voting rights for candidates that exceeds the total number of voting rights owned or authorized by that shareholder.

## **Article 7. Voting and vote counting principles**

- The vote counting committee conducted an inspection of the ballot box in the presence of shareholders.
- Voting begins when the distribution of election ballots is completed and ends when the last shareholder casts their votes in the ballot box.
- The counting of votes must be conducted immediately after the voting is over.
- The results of vote counting shall be recorded and announced by the Head of the Vote Counting Committee before the Congress.

## **Article 8. Preparation and publication of vote counting minutes**

After counting votes, the vote counting committee must make a record of vote counting. The contents of the vote counting record include: The total number of shareholders participating in the meeting, the total number of shareholders participating in voting, the number and percentage of valid votes, invalid votes, blank votes; the number of votes and the percentage of votes for each candidate, the winning results. The full text of the vote counting minutes must be publicly announced before the Congress.

## **Article 9.**

Complaints about the election and vote counting shall be settled by the Chairman of the meeting and recorded in the Minutes of the General Meeting of Shareholders.

This Regulation consists of 09 articles and is read publicly before the 2026 Annual General Meeting of Shareholders of VINAHUD Housing and Urban Development Investment Joint Stock Company.

Respectfully submit to the General Assembly for consideration and approval!

**BOARD OF DIRECTORS**

**Chairman**

**TRUONG QUANG MINH**



*Sample Letter of nomination/candidacy for the Supervisory Board*

**LETTER OF NOMINATION/CANDIDACY  
MEMBER OF THE SUPERVISORY BOARD**

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

**TERM 2026 – 2031**

**Dear: Organizing Committee of the 2026 Annual General Meeting of Shareholders  
VINAHUD Housing and Urban Development Investment Joint Stock  
Company**

My name is: .....

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

Document Number: ..... Issue Date: .....

Place of issue: .....

Address: .....

Representing the group of shareholders owning: .....ordinary shares, accounting for  
.....% of the total voting shares of the Company (Details are in the attached list).<sup>1</sup>

**Request VINAHUD Housing and Urban Development Investment Joint Stock Company to  
nominate us:**

1. Mr. / Mrs. ....

Date of Birth: .....

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

Document Number: ..... Issue Date: .....

Place of issue: .....

Education: .....

2. Mr. / Mrs. ....

Date of Birth: .....

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

Document Number: ..... Issue Date: .....

Place of issue: .....

Education: .....

As a candidate to join the Supervisory Board for the term 2026-2031 of VINAHUD Housing and  
Urban Development Investment Joint Stock Company.

We guarantee to be eligible to be nominated for the position of member of the Supervisory Board  
in accordance with the Company's regulations.

Best regards!

**Enclosed documents:**

- Curriculum vitae;
- Copy of ID card/CCCD/Passport;
- Copies of degrees and certificates.

....., date.....month.....year 2026

**REPRESENTATIVE OF THE  
SHAREHOLDER GROUP**

*(Sign and specify full name)*

<sup>1</sup> Applicable in case of nomination by the Shareholder Group.

**Recipients:**

- *As dear to you;*

- *Save.*

**LIST OF SHAREHOLDERS NOMINATED/NOMINATED ATTACHED**

<b>STT</b>	<b>Shareholder Name</b>	<b>Number of shares owned</b>	<b>CCCD/Passport Number</b>	<b>Signature Confirmation</b>



Template: Letter of nomination/candidacy for the Board of Directors

## LETTER OF NOMINATION/CANDIDACY

### BOARD MEMBERS

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

TERM 2026-2031

**Dear: Organizing Committee of the 2026 Annual General Meeting of Shareholders  
VINAHUD Housing and Urban Development Investment Joint Stock  
Company**

My name is: .....

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

Document Number: ..... Issue Date: .....

Place of issue: .....

Address: .....

Representing the group of shareholders owning: .....ordinary shares, accounting for  
.....% of the total voting shares of the Company (Details are in the attached list).<sup>1</sup>

**Request VINAHUD Housing and Urban Development Investment Joint Stock Company to  
nominate us:**

1. Mr. / Mrs. ....

Date of Birth: .....

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

Document Number: ..... Issue Date: .....

Place of issue: .....

Education: .....

2. Mr. / Mrs. ....

Date of Birth: .....

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

Document Number: ..... Issue Date: .....

Place of issue: .....

Education: .....

As a candidate to join the Board of Directors for the term 2021-2026 of VINAHUD Housing and  
Urban Development Investment Joint Stock Company.

We guarantee to be eligible to be nominated for the position of member of the Board of Directors  
in accordance with the Company's regulations.

Best regards!

**Enclosed documents:**

- Curriculum vitae;
- Copy of ID card/CCCD/Passport;
- Copies of degrees and certificates.

....., date.....month.....year 2026

**REPRESENTATIVE OF THE  
SHAREHOLDER GROUP**

(Sign and specify full name)

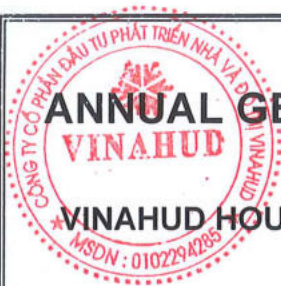
<sup>1</sup> Applicable in case of nomination by the Shareholder Group.

**Recipients:**

- *As dear to you;*
- *Save.*

**LIST OF SHAREHOLDERS NOMINATED/NOMINATED ATTACHED**

<b>STT</b>	<b>Shareholder Name</b>	<b>Number of shares owned</b>	<b>CCCD/Passport Number</b>	<b>Signature Confirmation</b>



# ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

VINAHUD HOUSING AND URBAN DEVELOPMENT INVESTMENT JOINT  
STOCK COMPANY

## VOTES BOARD MEMBERS TERM 2026-2031

Shareholder/Shareholder Representative:

.....

Total Shares/Representatives:.....

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

.....

**List of Board of Directors Candidates Number of Voting Rights**  
**(Arranged by rhyming A, B, C)**

- Mr./Madam: .....

*Note: Shareholders are requested to specify the number of voting rights for the candidate (if elected)*

Hanoi, the day ... month... 2026

**Shareholders/Shareholder  
Representatives**

(Signed)



# ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026

VINAHUD HOUSING AND URBAN DEVELOPMENT INVESTMENT JOINT  
STOCK COMPANY

## VOTES MEMBER OF THE SUPERVISORY BOARD TERM 2026-2031

Shareholder/Shareholder Representative:

.....

Total Shares/Representatives:.....

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

.....

List of candidates for the Board of Supervisors Number of voting  
rights

*(Arranged by rhyming A, B, C)*

- Mr./Madam: .....

*Note: Shareholders are requested to specify the number of voting  
rights for the candidate (if elected)*

*Hanoi, the day ... month... 2026*

**Shareholders/Shareholder  
Representatives**

(Signed)



# VINAHUD URBAN AND HOUSING DEVELOPMENT INVESTMENT JOINT STOCK COMPANY

## VOTE FORM FOR THE RESOLUTIONS AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Shareholder Name/Representative of Shareholder: .....  
 Number of Shares Owned/Represented: .....

No	Voting Item	Voting		
		In Favor	Against	No Opinion
1.	Approval of the Working Regulations for the Meeting			
2.	Approval of the Meeting Agenda			
3.	Approval of the List of the Presidium of the Meeting			
4.	Approval of the List of the Secretariat of the Meeting			
5.	Approval of the Vote Counting Committee			
6.	Approval of the Report from the CEO on Business Results for 2025 and the Plan for 2026			
7.	Approval of the Report from the Board of Directors on the Activities of the Board and Members in 2025 and the 2026 Goals			
8.	Approval of the Report on the Supervisory Board's Activities in 2025 and the 2026 Operational Plan			
9.	Approval of the Proposal for the Audited Financial Statements for 2025			
10.	Approval of the Proposal for the Profit Distribution Plan for 2025 (Post-tax)			
11.	Approval of the Proposal for the Selection of an Independent Auditing Firm for the 2026 Financial Statements			
12.	Approval of the Proposal for Remuneration of the Board of Directors and Supervisory Board for 2025 and the Plan for 2026			
13.	Approval of the Proposal for the Election of Members of the Board of Directors and Supervisory Board for the term 2026-2031			
14.	Approval of the Regulations for the Election of Members of the Board of Directors and Supervisory Board for the term 2026-2031			
15.	Approval of the Meeting Minutes and Resolutions of the Annual General Meeting of Shareholders 2026			

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

***Instructions:***

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



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

No: .../2026/NQ/VINAHUD-ĐHĐCĐ

**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom – Happiness**

*Hanoi, ....., 2026*

**(Draft),**

**RESOLUTION**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

**GENERAL MEETING OF SHAREHOLDERS**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented in 2026, and guiding documents;*

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

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

*Pursuant to the Minutes No. .../2026/BB/VINAHUD-GMS dated .../.../2026 of the Annual General Meeting of Shareholders 2026 of Vinahud Urban and Housing Development Investment Joint Stock Company.*

**RESOLVES:**

**Article 1.** To approve Report No. .../2026/BC/VINAHUD-BGD dated .../.../2026 by the Executive Board on business performance in 2025 and the plan for 2026.

**Article 2.** To approve Report No. .../2026/BC/VINAHUD-HĐQT dated .../.../2026 by the Board of Directors on the performance of the Board and its members in 2025, and objectives for 2026.

**Article 3.** To approve Report No. .../2026/BC/VINAHUD-BKS dated .../.../2026 on the activities of the Supervisory Board in 2025 and its orientation for 2026.

**Article 4.** To approve Submission No. .... regarding the approval of the 2025 audited financial statements.

**Article 5.** To approve Submission No. .... regarding the plan for distribution of after-tax profit in 2025.

**Article 6.** To approve Submission No. .... regarding the selection of an independent audit firm to conduct the review and audit of the 2026 financial statements.

**Article 7.** To approve Submission No. .... on the remuneration plan for the Board of Directors and the Supervisory Board in 2025 and the plan for 2026.

**Article 8.** To approve the election of the Board of Directors and the Supervisory Board for the 2026-2031 term, the following individuals were elected:.....

**Article 9.** Implementation Provisions

This Resolution of the 2026 Annual General Meeting of Shareholders of Vinahud Urban and Housing Development Investment Joint Stock Company takes effect from .../.../2026.

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

**Recipients:**

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

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

**CHAIRMAN OF THE MEETING**

**TRUONG QUANG MINH**