

Hanoi, April 2, 2026

NOTIFICATION

INVITATION TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders of Vinaconex 39 Joint Stock Company

The Board of Directors of Vinaconex 39 Joint Stock Company respectfully invites shareholders to attend the Annual General Meeting of Shareholders 2026.

1. Time: 8:30 AM, Friday, April 24, 2026.

In the event that the General Shareholders' Meeting scheduled for April 24, 2026, does not have a 51% attendance/proxy attendance rate of shareholders, in accordance with the Enterprise Law and the Company's Charter, the Board of Directors respectfully invites shareholders to attend the second General Shareholders' Meeting at 8:30 AM, Wednesday, April 29, 2026.

2. Location: Company meeting hall, 1st floor, CT2B building, Co Nhue New Urban Area, Nghia Do ward, Hanoi city.

3. Register to attend the Congress:

To ensure the smooth and safe organization of the General Meeting, shareholders are invited to register their attendance through the following methods:

- In-person participation: Shareholders are requested to register their attendance by mail, email to the company: vanthu.pvv@gmail.com, or by calling 024. 37875938 (extension: 132, 133).
- Authorization to attend the General Meeting: Shareholders may authorize another person or members of the company's Board of Directors in writing (using the Authorization form attached to the invitation). Please send the Authorization form by mail or scan it and send it to the General Meeting Organizing Committee at the following address:

Vinaconex 39 Joint Stock Company, 1st Floor, CT2A Building, Co Nhue New Urban Area, Nghia Do Ward, Hanoi City.

Phone: 024. 37875938, Email: vanthu.pvv@gmail.com

Deadline: before 4 PM on April 23, 2026.

4. The agenda for the congress is attached to this announcement.

For detailed documents at the General Meeting, shareholders are kindly requested to visit the company's website : pvv.com.vn

When attending, shareholders/authorized representatives are kindly requested to bring the meeting invitation, ID card/passport; the original registration/authorization form and a copy of the ID card/passport of the authorizing shareholder (if authorized), and a copy of the business registration certificate (if the authorizing party is an organization).

We are very pleased to welcome our esteemed shareholders to the Company's Annual General Meeting.

Best regards!

Attached documents:

- Congress Program;
- Registration/authorization form;

**TM. BOARD OF DIRECTORS
CHAIRPERSON**



Phan Đình Phong



....., April, 2026

**REGISTRATION FORM
ATTENDANCE/AUTHORIZATION TO ATTEND
ANNUAL GENERAL MEETING OF SHAREHOLDERS
VINA CONEX 39 JOINT STOCK COMPANY 2026**

**Dear: Organizing Committee of the 2026 Annual General Meeting of
Shareholders
Vinaconex 39 Joint Stock Company**

Shareholder's name:

ID card/Passport/Business registration number:

Issuing authority: **Date of issue: / /**

Contact address:

**Registering to attend the 2026 Annual General Meeting of Shareholders of Vinaconex
39 Joint Stock Company, in the capacity of:**

1. PVV Shareholders ☐ **Number of shares owned:**

.....

2. Authorize the person named below:

Grandparents:

ID card/Passport/Business registration number:

Issuing authority: **Date of issue: / /**

Number of authorized shares:

**3. Authorize the Board of Directors and the General Management Board of Vinaconex
39 Joint Stock Company:**

- Mr. Phan Dinh Phong - Chairman of the Board of Directors ☐

- Mr. Nguyen Tien Dung - General Director of the Company ☐

This proxy is valid during the Annual General Meeting of Shareholders of Vinaconex 39 Joint Stock Company for: attending and voting on matters within the agenda of the Meeting. This proxy is valid until the authorized person informs the authorizing person of the results of the Meeting.

I hereby declare that I will not appeal the results of the vote by the person I have authorized above.

AUTHORIZED PERSON

REGISTERED PERSON

*(Sign and write your full name if you are an
individual shareholder;)*

*(Sign and stamp if the shareholder is an
organization)*

Hanoi, April 2nd, 2026

VINACONEX 39 JOINT STOCK COMPANY
PROGRAMME
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Time : Starting at 8:30 AM on Friday, April 24, 2026.

Location : Meeting room on the 1st floor, CT2B Building, Co Nhue New Urban Area, Nghia Do Ward, Hanoi City.

No.	CONFERENCE PROGRAM AGENDA
1	- Receiving and verifying the eligibility of shareholders attending the 2026 Annual General Meeting.
2	- Opening of the congress; Election of the Presidium, Secretariat, and Vote Counting Committee; Approval of the Congress's Rules of Procedure.
3	- The General Director's report on the business performance results for 2025 and the business plan for 2026.
4	- The financial statements for 2025 have been audited.
5	- Board of Directors' activity report for 2025 and operational plan for 2026.
6	- Report on the activities of the Supervisory Board. - Report from the Supervisory Board on the selection of an auditing firm for the 2026 fiscal year.
7	- Proposal regarding profit distribution for 2025. - Report on the settlement of remuneration for the Board of Directors and Supervisory Board in 2025. Proposed remuneration plan for members of the Board of Directors and Supervisory Board in 2026.
8	- Proposal for amending the Company's Articles of Association (updating the Company's address according to the two levels of local government).
9	Presentation at the Congress.
10	The results of the voting on the issues submitted for the Congress's consideration are as follows.
11	Through the Minutes and Resolutions of the Congress. The Congress is closing.

TM. BOARD OF DIRECTORS
CHAIRPERSON


Phan Dinh Phong

Draft

WORKING REGULATIONS
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
VINACONEX 39 JOINT STOCK COMPANY

To facilitate the organization and conduct of the 2026 Annual General Meeting of Shareholders of Vinaconex 39 Joint Stock Company, and to guide shareholders in participating in the meeting and exercising their voting rights directly or through authorized representatives, ensuring the principles of transparency, fairness, democracy, and legality, the Organizing Committee of the 2026 Annual General Meeting of Shareholders of Vinaconex 39 Joint Stock Company hereby reports to the General Meeting of Shareholders for approval the Rules of Procedure for the Meeting as follows:

I. Applicable subjects:

Shareholders and participants of the 2026 Annual General Meeting of Shareholders of Vinaconex 39 Joint Stock Company.

II. Rights and obligations of shareholders participating in the General Meeting.

Rights:

1. You may attend in person or authorize someone else to attend on your behalf using the company's written authorization form.
2. Shareholders attending the meeting receive voting slips indicating the number of shares they hold, corresponding to their number of votes for the issues discussed at the meeting.
3. All matters within the authority of the General Meeting, as stipulated by the Enterprise Law and the company's charter, shall be discussed and voted on.
4. The content and program of the congress have been announced by the organizing committee;
5. The agenda documents for the Congress were provided;
6. Latecomers have the right to register immediately, and subsequently have the right to participate and vote at the General Meeting, but the chairperson is not obligated to stop the meeting to allow shareholders to register, and the validity of any votes already cast will not be affected.

Obligation:

1. Comply strictly with the provisions of the Enterprise Law and the company's charter;
2. Strictly adhere to the rules of the meeting and respect the results of the work at the Congress;
3. Speeches will be delivered under the direction of the Chairperson, and voting will follow the guidelines of the Organizing Committee.
4. Recording the Congress must be publicly announced and approved by the Chairperson.
5. You will be responsible for all expenses related to attending the conference (transportation, food, accommodation, etc.).

III. Rights and responsibilities of the Chairman of the Congress.

1. The General Shareholders' Meeting will be chaired and conducted by the Chairman of the Board of Directors.
2. The Chairman's decision regarding the order, procedures, or events arising outside the agenda of the Shareholders' General Meeting shall be final and binding.

3. The chairperson may carry out the necessary tasks to conduct the meeting in a valid and orderly manner, or to ensure that the meeting reflects the wishes of the majority of shareholders present;
4. The chairperson has the right not to respond to or only to acknowledge the contributions of shareholders if the content of the contributions or suggestions falls outside the scope of the General Meeting's agenda.
5. Without consulting the General Meeting, the Chairperson may at any time postpone the meeting to a later date suitable to the Business Law and the company's charter if it deems that: The conduct of those present is hindering or likely to hinder the orderly conduct of the meeting.
6. The delay is necessary for the work of the Congress to proceed properly. The maximum delay period is no more than 3 days from the date the meeting was scheduled to begin.

IV. Order of the Congress:

1. Shareholders and/or their authorized representatives must sit in the designated seats or areas specified by the Meeting Organizing Committee upon entering the meeting room; they must comply with the seating arrangements made by the Organizing Committee;
2. No smoking in the conference room;
3. No private conversations or use of mobile phones during the Congress. All mobile phones must be switched off or on silent mode.
4. Shareholders/shareholder representatives are responsible for attending the General Meeting of Shareholders from the beginning to the end of the meeting. If a shareholder/shareholder representative has to leave the meeting, before the end for any reason, that shareholder/shareholder representative is responsible for contacting the Organizing Committee to notify their written opinion on the issues to be voted on at the meeting. If a shareholder/shareholder representative leaves the meeting before the end without notifying the Organizing Committee, that shareholder will be deemed to have agreed to all the issues to be voted on at the meeting.

V. Voting on issues at the Congress:

1. Principles and procedures for voting:

1.1. Principles

- All issues requiring a vote in the agenda and content of the Congress must be approved. The General Meeting of Shareholders discusses and approves the matter publicly through direct voting at the meeting.
- Resolutions and decisions of the General Meeting are adopted when approved by shareholders representing at least 65% of the total voting shares of all shareholders present at the meeting in the following cases:
 - a. Type of shares and total number of shares of each type;
 - b. Changes in industry, occupation, and business sector;
 - c. Changes to the company's organizational and management structure;
 - d. Investment projects or asset sales with a value equal to or greater than 35% of the total asset value recorded in the company's most recent financial statement, or a smaller percentage or value as stipulated in the company's charter;
 - d. Reorganize or dissolve the company;
 - e. Amendments and additions to the Company's Articles of Association.



- Other resolutions are adopted when approved by shareholders representing at least 51% of the total voting rights of all shareholders present at the meeting.
- Each shareholder/authorized representative has voting rights calculated based on the total number of shares they own and/or represent. At the time of closing the shareholder list (March 25, 2026), the total number of shares of the Company is 30,000,000 shares (Thirty million shares).
- Decisions of the General Meeting of Shareholders must be notified to shareholders entitled to attend the General Meeting of Shareholders within fifteen days from the date the decision is adopted.
- Decisions adopted at a General Meeting of Shareholders with shareholders attending in person and by proxy representing 100% of the total voting shares are legal and effective even if the procedures for convening the meeting, the agenda, and the manner of conducting the meeting are not carried out as prescribed.

2. Voting method:

- Each shareholder/shareholder representative is issued one voting card (*pink*), one Voting slips (*blue*) . Voting cards and ballots are printed, stamped, and distributed by the Company to shareholders/shareholder representatives at the reception desk of the General Meeting Organizing Committee. The voting card, ballot, or ballot clearly states the full name, number of shares owned/represented, and shareholder code.
- Shareholders/authorized representatives of shareholders vote (agree, disagree, abstain) on the following issues by raising their voting cards (*pink*) directly at the General Meeting:
 - + Shareholder eligibility verification report.
 - + Electing the Presidium of the Congress.
 - + Elect the Congress Secretariat.
 - + Through the program and working regulations of the Congress.
 - + Composition of the Vote Counting Committee at the Congress.
 - + Minutes and resolutions of the congress.
- When voting at the General Meeting, shareholders who agree to approve an issue raised by the General Meeting will raise their voting cards. Similarly, under the direction of the Chairman, shareholders who disagree, have no opinion, or have other opinions will raise their voting cards in turn.
- Shareholders/shareholder representatives vote directly on each voting item recorded on the ballot (*blue*) . After completing the voting on all items, shareholders/shareholder representatives submit the ballot containing the items they voted on to the member of the Vote Counting Committee.

VI. Discussions at the Congress:

1. Principle:

- Discussions will only be conducted within the allotted time and will be limited to the issues presented in the General Shareholders' Meeting agenda.

Shareholders wishing to speak may register their intention to speak by filling out the Speech Registration Form and submitting it to the General Meeting secretary, or by raising their voting card to request permission to speak and obtaining the chairman's approval. The speech registration form will be distributed to each shareholder upon arrival at the General Meeting. Shareholders who register using the form will be given priority to speak first, followed by shareholders who raise their voting cards in turn, according to the chairman's schedule.

- The General Meeting Secretary will arrange the shareholder question forms in the order of registration and forward them to the Presidium.
- 2. Addressing shareholder concerns:**
 - Shareholders should speak concisely and focus on the key issues to be discussed, in line with the agenda approved by the General Meeting.
 - Based on the shareholder's question form, the chairperson or a member designated by the chairperson will answer the shareholder's questions.
 - The Chairperson of the General Meeting has the right to remind or suggest that shareholders focus on the key points they need to address in order to save time and ensure the quality of the discussion.
 - In case of time constraints, questions that are not answered directly at the General Meeting will be answered directly in writing by the Company.

VII. Responsibilities of the Chairperson and the Presidium:

1. The Presidium consists of two members, chaired by the Chairman of the Company's Board of Directors . The Presidium operates on the principle of democratic centralism and makes decisions by majority vote;
2. Conduct the Congress in accordance with the agenda and the rules and regulations approved by the Congress.
3. Provide guidance to the Congress on discussing and voting on issues included in the Congress's agenda;
4. The chairperson has the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of attendees.
5. Address issues that arise during the Congress.

VIII. Responsibilities of the Secretariat:

The General Meeting Secretariat (consisting of 2 people) is nominated by the Organizing Committee and approved by the General Meeting. The Secretariat is accountable to the Presidium and the General Meeting of Shareholders for its duties, specifically:

1. Record all the contents of the Congress fully and truthfully.
2. Assist the Presidium in verifying the eligibility of shareholders and shareholder representatives attending the meeting (when necessary).
3. Assist the Presidium in announcing draft documents, conclusions, and resolutions of the General Meeting, and in sending announcements from the Presidium to shareholders upon request.
4. Receiving registration forms from shareholders wishing to speak.
5. Receive congratulatory messages, letters, and documents related to the Congress.
6. Draft the minutes of the meeting and the resolutions on the issues adopted at the Congress.

IX. Responsibilities of the Vote Counting Committee:

1. Determine the exact voting results on each issue submitted for a vote at the Congress;
2. Promptly inform the Secretariat of the voting results so that they can be included in the Minutes and Resolutions of the Congress;
3. The organization will count the votes, prepare the vote counting report, and announce the voting results of the General Meeting of Shareholders.
4. Review and promptly report to the Chairman of the Congress any cases of violations of voting rules or complaints regarding voting results.

X. Responsibilities of the Shareholder Eligibility Verification Committee

The Shareholders' Eligibility Verification Committee (consisting of 3 members) is nominated by the Board of Directors. The Committee is responsible for verifying the eligibility and status of shareholders and their representatives attending the meeting. The Head of the Shareholders' Eligibility Verification Committee reports to the General Meeting of Shareholders on the attendance of shareholders in accordance with the Company's Charter.

XI. Minutes of the Shareholders' General Meeting:

All proceedings at the Shareholders' Meeting must be recorded in the Meeting Minutes by the Meeting Secretary. Resolutions of the Shareholders' Meeting must be read and approved before the meeting adjourns.

The above is the content of the Rules of Procedure for the 2026 Annual General Meeting of Shareholders of Vinaconex 39 Joint Stock Company. These Rules of Procedure shall take effect immediately after being voted on and approved by the General Meeting of Shareholders.

We respectfully submit this to the General Meeting of Shareholders for consideration and approval, so that the General Meeting of Shareholders may be successfully held in accordance with the provisions of State Law and the Company's Articles of Association.

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

A red circular stamp of Vinaconex 39 Joint Stock Company. The text inside the stamp includes "M.S.D.N: 0102141289", "CÔNG TY CỔ PHẦN VINACONEX 39", and "P. NGHĨA ĐỒ - TP. HÀ NỘI". A handwritten signature in black ink is written over the stamp.

Phan Dinh Phong

VINACONEX 39 JOINT STOCK COMPANY

REPORT

**ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025
AND DIRECTIONS FOR ACTIVITIES IN 2026
OF VINACONEX 39 JOINT STOCK COMPANY
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Hanoi, April 2026



Hanoi, April 24, 2026

**ACTIVITY REPORT
OF THE BOARD OF DIRECTORS 2025 AND
DIRECTION OF ACTIVITIES FOR 2026**

Dear Shareholders of Vinaconex 39 Joint Stock Company

- Based on the charter of organization and operation of Vinaconex 39 Joint Stock Company.

- The Board of Directors of Vinaconex 39 Joint Stock Company respectfully reports to the General Meeting of Shareholders on the activities of the Board of Directors in 2025 and the direction of activities in 2026 as follows:

1. Organizational structure:

From the Shareholders' General Meeting in April 2025 to the present, the number of Board of Directors members is 6, including: 1 full-time Chairman of the Board; and 5 non-executive members of the Company.

2. Board of Directors' Activities in 2025

In implementing and executing the Resolution of the Company's General Shareholders' Meeting in 2025, the Board of Directors has carried out its duties of directing and supervising the activities of the General Management Board, while also supporting and resolving difficulties in the General Management Board's management through specific tasks:

- Attend and participate in the regular work, briefings of the Board of Directors.
- Monitor and understand the business operations process through reports and documents sent by the Board of Directors to the General Director.
- Directly supervise and provide input to the Board of Directors on a number of important issues arising during the course of operations.

In 2025, the Board of Directors issued 16 documents, including Resolutions and Decisions, which served as the basis for the General Director's work:

- The Company's 2025 Annual General Meeting of Shareholders adopted decisions appropriate to the Company's practical circumstances.

- Select an independent auditing firm to review the semi-annual and full-year financial statements for 2025;
- The approval of asset transfer includes all rights and obligations of the Company in the mixed-use service, commercial, office and apartment building project - Dong Phat Phan Trong Tue, in accordance with the business cooperation agreement No. 14/2012/HĐHTKD dated February 10, 2012 and its attached appendices.
- Approval of the mortgage and asset transfer plan for 20% of the Company's capital contribution in the "High-end apartment and mixed-use service complex - Nam An Khanh Urban Area - Hanoi" project.
- Approval is granted for opening performance guarantees and advance payment guarantees at Saigon - Hanoi Commercial Joint Stock Bank (SHB) to implement the project "Construction and equipment installation for the project to renovate and repair the 2nd floor of blocks C1, C2, C3, C4 (clinic area) for Viet Duc Friendship Hospital".
- The General Meeting of Shareholders will be held in the form of obtaining shareholder opinions in writing.

Results of the work performed in accordance with the Resolutions and Decisions of the Board of Directors:

- The company successfully held its annual general meeting of shareholders, as well as the meeting of shareholders conducted through written consultation. All matters within the authority of the general meeting of shareholders were addressed according to the planned agenda.
- The handover of assets constitutes all obligations at the Nam An Khanh project and the Phan Trong Tue project, in accordance with the law and the company's charter.
- The resolutions and decisions of the Board of Directors have basically met the production requirements of the Company at each stage.

3. Board of Directors' action plan for 2026:

By 2025, the company had essentially completed its capital restructuring, preparing for the long-term plan for the following years. The Board of Directors will continue to direct and supervise operations, determined to work with the Company's Executive Board to resolve issues and ensure the Company's production and business plan is implemented in accordance with the Resolution of the 2026 Annual General Meeting of Shareholders.

Specifically:

- Continue to streamline the company's organizational structure by reducing the number of indirect production departments.

- Continue to improve corporate governance by issuing regulations that are appropriate to the company's conditions and in accordance with current Enterprise Law and Tax Law.

- Focus on recovering capital from completed projects to ensure cash flow within the company.

- Strengthen guidance and closely coordinate with the Executive Board in expanding the market and exploiting suitable business opportunities that match the Company's capabilities.

- Strengthen asset restructuring efforts: Resolutely liquidate outdated equipment, while focusing investment capital on modern machinery and technology to improve construction capacity and reduce product costs.

- Proactively seek out and connect with strategic partners to implement joint venture and collaboration models, aiming to optimize resources and increase competitive advantages in the market.

- Establish subsidiary or affiliated companies to specialize in each field. This helps the parent company streamline its structure, while allowing the new units to be more proactive in carrying out supporting tasks. Simultaneously, continue divesting or transferring capital in underperforming companies.

In its role and responsibility as the representative of the Shareholders and the highest governing body of the Company, in 2026, the Board of Directors will continue to closely supervise the implementation of the production and business plan set forth by the General Meeting of Shareholders. Simultaneously, the Board of Directors will strengthen the inspection and supervision of the Company's operations through the internal control department, and enhance risk management to ensure the Company's stability in 2026, laying the foundation for development in the next phase.

Distinguished delegates of the Congress

The above is the Board of Directors' activity report for 2025 and the operational plan for 2026, submitted to the General Meeting of Shareholders for review and approval.

Thank you very much!

**TM. BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF
DIRECTORS**



Phan Đình Phong
CHỦ TỊCH HĐQT

VINACONEX 39 JOINT STOCK COMPANY

REPORT

**REPORT ON BUSINESS PERFORMANCE RESULTS FOR 2025
AND THE PRODUCTION AND BUSINESS PLAN FOR 2026
OF VINACONEX 39 JOINT STOCK COMPANY**

Hanoi , April 2026



Hanoi, April 2, 2026

REPORT ON BUSINESS PERFORMANCE IN 2025 AND BUSINESS PLAN FOR 2026

Glasses Sent to : Dear Mr. Co East Company part Vinaconex 39

Total Supervisor The director of Vinaconex 39 Company requests newspaper urine Grand festival copper neck winter often Company's annual report for 2026 conclude fruit active business production and development in 2025 and development declare plan The company 's business plan for 2026 includes the content such as after :

I. Consolidated business results for 2025:

In 2025, the Company made efforts in production and business, with the support of major shareholders and the close guidance of the Board of Directors. The Company achieved most of the plan set out in the 2025 General Shareholders' Meeting resolution, specifically the following performance indicators:

Single position : Billion copper

TT	Only pepper	Single taste	Bell plan 2025	Real presently 2025	Real presently 2024	% Actual compared to	
						Plan for 2025	2024
A	Price treatment product quantity	Billion .	16.42	14.94	9.87	90.98	151.34
1	SL Construction install	Billion .	6.48	7.00			
2	SL outside build install	Billion .	9.94	9.94			
B	Revenue	Billion .	23,23	441.39	14,15	1900.45	3120.07
1	Construction install	Billion .	14.02	7.04	4.79		
2	external build install	Billion .	9.20	11.34	9.36		
3	Income other	Billion .		423.01			
C	Profit before tax	Billion .		105.68	-32.61		

1. One number task service Satisfied obtain Okay in 2025 :

Before love image difficult towel shared belong to background terrible cell , in 2025 General Board supervisor director the company has very effort force and sacred active in labour author thing production and business activities , group central owner weak enter territory abyss in muscle structure the attend case head private and collect return capital the labour presentation Satisfied exam labour

finished Not yet decision mathematics . Through that, the company has obtain Okay one number wall just best To be in labour author talent main , grandpa body like after :

- After many year , end business results of the company has Have interest . From On January 1, 2026, the company did not still the amount get a loan echo row too limit and broadcast born profit .
- Complete labour author transfer yield attend NAK case according to resolution decision Grand festival copper neck movement 2025 brings again amount collect import other with price worth 216.973 billion copper ;
- Complete labour author table deliver talent product To be part capital contribute belong to company at attend Phan Trong case Tue give echo row PVCombank to cr apart from in debt Principal , interest . Completed . labour author re structure bamboo in debt in echo row PVCombank , currently at the company still amount in debt broadcast born interest at the Bank PVCombank . Project ants in In the second quarter of 2026, the company will complete u head custom socks maths amount in debt in echo row PVCombank according to direction awake echo row PVCombank will immune whole set number in debt still again for the Company.
- Talk judge with owner in debt To be Mr. Nguyen Bao Trung (owner) in debt buy again amount in debt belong to company at VIB Bank) according to direction Are not calculate costs interest broadcast born row month opposite to with amount in debt Mr. Trung bought again from VIB Bank . In 2026 , the company will next custom do job to muscle structure again amount in debt .
- Complete pay MBV Bank 's debt with amount in debt bad Group 5. Liquidation whole set the fit copper fit author head cooperation copper committee waterfall with echo MBV products .
- Package coal System system area port home attend case Home machine Heat Thai Binh 2 power plant has sign extra green price treatment decision maths fit copper . Currently at the company establish lake initial prize presentation advance degree to lane muscle team decision maths fit copper .
- Next custom lift grant pandemic service in literature room CT2A with item pepper bow grant pandemic service give rent literature wind High level , upgrade grant price treatment part literature room give rent belong to company money topic broadcast development array terrible rack pandemic service give rent literature room .
- Having completed the contract settlement documents for the construction of the HH2 building's main structure with the investor Nam Cuong, it is expected that the outstanding debt will be collected in the second quarter of 2026 to supplement the company's capital.
- In 2025, the company signed a contract for the repair and renovation of Viet Duc Hospital with a contract value of 10.3 billion VND. It also signed an investment consulting contract worth 3 billion VND. It is expected that in April 2026, the company will sign another construction contract worth approximately 30 billion VND, to be completed within 2026.
- Ensuring a decent standard of living for the company's employees and fulfilling financial obligations to state management agencies.

2. One number exist in in 2025 :

- progress real presently Attend case in Sick Vietnam- Germany Friendship Institute – Hanoi still slow compared to plan plan topic go out.

- Not yet bar reason Okay the design bag Satisfied broken choking belong to company .
- Recall capital still one number exist in like Attend case sign with Practice Nam Cuong team ; ...

II. Bell business production plan best attend ants real presently 2026 .

In 2026, the company's management board has set the following goals: To continue maintaining stability in the following areas : Implementation declare exam labour and complete wall labour presentation fix cure cabbage create Hospital C Viet Duc Institute ; Upgrading grant Office leasing ; Settling accounts for old construction projects ; Ensuring the livelihood of company employees ; Fulfilling tax and social insurance obligations to state management agencies ; Focusing all resources to find sword the attend case head private new give company ; Dong time Also try and broadcast development array exam labour build install aiming lift High power force chest reason thing onion the attend case of the Company .

The targets and solutions for achieving the company's business results are as follows:

1. The business production plan targets for 2026 are as follows:

Single position : Billion copper

TT	Target	To be implemented in 2025	Implementation Plan 2026	% Implementation Compared to 2025	Note
A	Price treatment product quantity	14.94	54, 56	365.20%	
1	Product quantity Construction install		44.62		
2	Product quantity outside Construction install		9.94		
B	Revenue :	441.39	162.83	36.89%	
1	Revenue Construction install	7.04	42.32	600.89%	
	<i>DT from contracts are real presently .</i>		11.32		
	<i>DT from preparatory contracts ants sign new</i>		30.00		
2	Revenue outside build install	11.34	9.20	81.13%	
3	Income other	423.01	70.00	16.55%	
C	Profit before tax	105.68	60.00		

2. Solutions implemented in business operations management:

The company's management board proposes the following key business management solutions for 2026:

- Rebuilding regulations and procedures for managing and operating businesses in accordance with current regulations and in line with the country's economic development in the new era.
- Improve services at the leased office space to generate revenue that will cover the salaries of the company's officers and employees.
- Liquidate broken or unusable equipment to recover working capital for the company and repay bank loans.

- Focus on managing construction sites to ensure quality, progress, safety, and cost savings in order to generate profit for the company.
- Intensify and actively recover outstanding debts from completed construction projects. Focus on finalizing settlement documents for contracts signed with Nam Cuong Group.
- Actively seek work in the fields of construction and project management consulting. Form joint ventures and partnerships with capable partners to participate in bidding and implementing construction projects.

3. Solutions regarding investment and corporate restructuring:

To facilitate the company's management board in seeking investment opportunities in real estate projects and restructuring the business by divesting from underperforming subsidiaries, we respectfully submit to the General Meeting of Shareholders for approval:

- Approval of the transfer of the company's capital contribution in PVV Civil and Industrial Construction Joint Stock Company (PVV-IC).
- Contributing capital to or acquiring shares of a project company with real estate investment projects, thereby indirectly owning and developing the real estate investment project.
- The Board of Directors of the Company is tasked with approving the divestment and investment plan in accordance with regulations.

The above is the report on the business performance in 2025 and the plan for 2026 of Vinaconex 39 Joint Stock Company. We submit it to the entire General Meeting and look forward to receiving your comments and approval.

We wish all shareholders and their families good health , and a successful general meeting. Thank you very much!

GENERAL MANAGER



Nguyen Tien Dung

VINACONEX 39 JOINT STOCK COMPANY

REPORT

**ACTIVITIES OF THE SUPERVISORY BOARD IN 2025
AND THE 2026 ACTION PLAN
OF VINACONEX 39 JOINT STOCK COMPANY
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Hanoi, April 2026

Hanoi, April 2, 2026

ACTIVITIES OF THE SUPERVISORY BOARD IN 2025 AND THE 2026 ACTION PLAN

Dear Shareholders of Vinaconex 39 Joint Stock Company

Dear Shareholders of Vinaconex 39 Joint Stock Company

- *Based on the Enterprise Law No. 59/2020/QH 14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Articles of Association of Vinaconex 39 Joint Stock Company, approved by the General Meeting of Shareholders.*
- *Based on the Rules of Procedure of the Company's Supervisory Board.*
- *Based on the Resolution of the 2025 Annual General Meeting of Shareholders of Vinaconex 39 Joint Stock Company*

The Supervisory Board respectfully reports to the Annual General Meeting of Shareholders in 2026 on the activities of the Supervisory Board in 2025 as follows:

I. REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD IN 2025

1. Regarding the structure, the Company's Supervisory Board has 3 members, including:

- | | |
|-------------------------|-----------------------------------|
| - Ms. Le Thi Nhu Lan | - Head of the Supervisory Board |
| - Ms. Tran Thi Thu Thuy | - Member of the Supervisory Board |
| - Mr. Vu Tuan Dung | - Member of the Supervisory Board |

2. Report on the performance of the Supervisory Board

- With a spirit of responsibility and cooperation in carrying out the tasks assigned by shareholders, the Supervisory Board always coordinates with the Board of Directors and the General Director of the Company by directly participating in some meetings and reviewing files, documents, and data provided periodically by the Executive Board.
- The Supervisory Board has seriously implemented and carried out the monitoring of business operations and financial and accounting activities, ensuring legality and compliance with the Charter.
- Closely monitor the implementation of the contents approved in the Resolution of the Annual General Meeting of Shareholders in 2025.
- Attend all Board of Directors meetings when convened.



- Review the transparency of the information disclosure process as required by law.
- Monitor the implementation of the company's rules and regulations.
- At the time of finalizing the list of shareholders entitled to attend the 2026 Annual General Meeting, the Supervisory Board had not received any complaints from shareholders regarding violations by the Board of Directors, the General Management Board, or the Supervisory Board in the performance of their assigned duties.

LIST OF MAJOR SHAREHOLDERS (AS OF MARCH 31, 2026)

	Full name	Number of shares	Percentage
1	Nguyen Bich Hang	4,216,000	14.05
2	Nguyen Viet Hung	2,967,200	9.89
3	Duong Ngoc Hung	2,016,800	6.72
4	Modern Bank of Vietnam (MBV)	5,000,000	16.67

3. Report on the results of monitoring the implementation of the Company's production and business plan.

3.1 Evaluating Financial Statements

- The Supervisory Board has reviewed the Company's quarterly, six-monthly, and annual financial statements. The Supervisory Board assesses that the Company's financial statements are systematic, consistent, and highly compliant with current regulations on financial reporting standards.
- The Company's 2025 financial statements have been audited by An Viet Auditing Company Limited. The report fairly and accurately reflects the business results, cash flow in 2025, and the Company's financial position as of December 31, 2025.
- The Supervisory Board agrees with the figures in the consolidated financial statements for 2025 that have been issued, specifically:

Revenue: VND 441.40 billion

Profit before tax: VND 105.68 billion

3.2 Issues on which the auditors refused to express an opinion.

- As of December 31, 2025, the Company had several accounts receivable from customers and prepayments to suppliers that were outstanding for more than three years; the auditing firm was unable to obtain appropriate audit evidence to assess the progress of settlement of related unfinished projects and the recoverability and value of these accounts receivable.
- As of December 31, 2025, the Company was monitoring a trust investment with North Central Mineral Investment Joint Stock Company amounting to approximately VND 91.63 billion and corresponding interest receivable of approximately VND 20.14 billion. These principal and interest amounts have been overdue for many years. The auditors were unable to obtain appropriate audit evidence regarding the existence and recoverability of the principal and interest receivable.

- "Inventory" balance as of December 31, 2025 includes the value of work in progress for several projects that have been suspended/awaiting final settlement for many years. Currently, the Company is working with investors/general contractors to determine the final settlement value of these projects. The auditors were unable to obtain appropriate audit evidence regarding the net realizable value of the work in progress costs, nor could they assess the feasibility and progress of settling these projects, therefore it was not possible to determine whether adjustments to the relevant figures were necessary.
- As of December 31, 2025, the company's accumulated losses amounted to VND 351.44 billion, exceeding its charter capital and resulting in negative equity of VND 30.76 billion (accumulated losses as of December 31, 2024 were VND 453.7 billion and negative equity was approximately VND 130.2 billion). Short-term liabilities exceeded short-term assets by VND 60.62 billion, while overdue loans totaled VND 92.38 billion and outstanding interest was VND 295.17 billion. These issues cast doubt on the company's ability to continue operating for the next 12 months. The company's ability to continue operating depends on the recovery of overdue receivables and investments, the settlement of unfinished projects to recover outstanding debts, and the successful extension of loans and borrowings due for payment.

4. Evaluating the performance of the Board of Directors and the General Management Board.

The Supervisory Board has been provided with all records, documents, data, and minutes of meetings of the Board of Directors and the Executive Board.

- In 2025, the Board of Directors held its regular meetings. For other unforeseen matters, the Board of Directors consulted with its members in writing. These resolutions and decisions of the Board of Directors were issued in accordance with proper procedures and legal grounds as prescribed by law, and are consistent with the resolutions of the 2025 Annual General Meeting of Shareholders.
- During the year, the Board of Directors issued 13 Resolutions and 3 Decisions. All Resolutions and Decisions were unanimously agreed upon by the Board members and reflected the company's direction, strategy, and business solutions.
- The Board of Directors has closely followed the business strategy and the decisions of the Board of Trustees, striving to implement specific activities in business operations and management.
- The Supervisory Board did not find any violations of the law, the Company's Charter, Regulations, or Rules by members of the Board of Directors or the General Management Board.
- The Supervisory Board unanimously agrees with the content of the General Director's report on business performance for 2025.

II. ACTION PLAN OF THE SUPERVISORY BOARD FOR 2026

Based on the development orientation of Vinaconex 39 Joint Stock Company, the Supervisory Board has identified the following key tasks for 2026:

- Monitoring and overseeing the implementation of the Resolution of the Annual General Meeting of Shareholders in 2026.

- Continue to strengthen the role of inspection and supervision in all areas of the Company's operations, ensuring compliance with the Law, the Company's Charter, and resolutions of the General Meeting of Shareholders and the Board of Directors. Provide input to the Board of Directors and propose recommendations to the Executive Board to contribute to improving the effectiveness and efficiency of the internal control system.
- The audit of the Company's financial statements and business performance reports ensures their reasonableness, legality, honesty, and accurate reflection of the plan approved by the General Meeting of Shareholders.
- Maintain close coordination in operations with the Board of Directors, the General Management Board, and various departments within the Company.

The above is a summary of the results of the Supervisory Board's monitoring and inspection of the Company's operations in 2025 and the operational direction for 2026.

The Supervisory Board requests to present its report to the General Assembly.

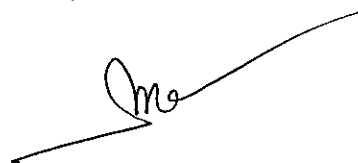
The Supervisory Board extends its best wishes for good health and success to all shareholders.

Best regards!

Hanoi, 02 April 2026

On behalf of the Company's Supervisory Board

PREFECT



Le Thi Nhu Lan

Number: 04 /TTr/VN39/HĐQT

Hanoi, April 02, 2026

SUBMISSION**Re: Approval of audited financial statements for 2025**

Respectfully submitted to: Annual General Meeting of Shareholders 2026

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

- Pursuant to the Charter of organization and operation of Vinaconex 39 Joint Stock Company approved by the General Meeting of Shareholders in May 2024;

Pursuant to the resolution of the 2025 Annual General Meeting of Shareholders and the Board of Directors on approving the selection of An Viet Auditing Company Limited to audit the 2025 Financial Statements. The Board of Directors of Vinaconex 39 Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the 2025 Financial Statements audited by An Viet Auditing Company Limited.

1/ Audited financial statements of the parent company in 2025 (details attached)

2/ Audited consolidated financial statements of the Company in 2025 (details attached)

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

Receiving place:

- As above;
- Save: VT, BOD, TCKT.

**TM. BOARD OF DIRECTORS
CHAIRMAN****Phan Dinh Phong**

BALANCE SHEET
As at 31 December 205

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2025	01/01/2025
A - CURRENT ASSETS	100		509,400,714,916	501,493,415,878
I. Cash and cash equivalents	110	5	5,477,173,633	536,885,523
1. Cash	111		4,477,173,633	536,885,523
2. Cash equivalents	112		1,000,000,000	-
II. Short-term financial investments	120		98,375,778,423	97,811,005,639
1. Trading securities	121	10	7,881,923,720	7,187,399,890
2. Allowances for devaluation of trading securities	122	10	(1,133,421,554)	(1,003,670,508)
3. Investments held to maturity	123	10	91,627,276,257	91,627,276,257
III. Short-term receivables	130		292,051,000,187	285,260,084,233
1. Short-term trade receivable	131	6	152,182,777,132	138,938,504,165
2. Short-term prepayment to suppliers	132	7	93,313,202,460	93,393,548,116
3. Other short-term receivables	136	8	51,738,860,054	58,111,871,411
4. Provision for short-term doubtful debts	137	9	(5,183,839,459)	(5,183,839,459)
IV. Inventories	140		112,828,778,065	117,885,440,483
1. Inventories	141	11	112,828,778,065	117,885,440,483
V. Other current assets	150		667,984,608	-
1. Value added tax deductibles	152		667,984,608	-
B - NON-CURRENT ASSETS	200		61,091,432,893	271,916,029,059
I. Long-term receivables	210		-	193,714,729,102
1. Other long-term receivables	216	8	-	193,714,729,102
II. Fixed assets	220		2,303,909,689	2,001,923,766
1. Tangible fixed assets	221	13	2,303,909,689	2,001,923,766
- Cost	222		54,357,014,956	53,728,624,956
- Accumulated depreciation	223		(52,053,105,267)	(51,726,701,190)
2. Intangible fixed assets	227		-	-
- Cost	228		141,555,000	141,555,000
- Accumulated amortization	229		(141,555,000)	(141,555,000)
III. Investment property	230	14	28,201,404,592	30,123,371,440
- Cost	231		46,802,796,144	47,888,057,644
- Accumulated depreciation	232		(18,601,391,552)	(17,764,686,204)
IV. Long-term assets in progress	240		-	1,428,184,355
1. Long-term work in progress	241		-	1,428,184,355
V. Long-term financial investments	250		30,000,000	9,755,247,561
1. Investments in subsidiaries	251	10	38,660,000,000	38,660,000,000
2. Equity investments in other entities	253	10	30,000,000	30,000,000
3. Provision for impairment of long-term financial investments	254	10	(38,660,000,000)	(28,934,752,439)
VI. Other long-term assets	260		30,556,118,612	34,892,572,835
1. Long-term prepaid expenses	261	12	30,556,118,612	34,890,754,653
2. Deferred tax assets	262		-	1,818,182
TOTAL ASSETS	270		570,492,147,809	773,409,444,937

BALANCE SHEET (Continued)
As at 31 December 2025FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2025	01/01/2025
C - LIABILITIES	300		592,731,346,986	899,768,916,996
I. Current liabilities	310		557,317,047,320	859,264,263,498
1. Short-term trade payable	311	15	106,623,182,279	106,542,892,968
2. Short-term advances from customers	312	16	80,128,308,768	76,345,391,021
3. Taxes and amount payable to State Budget	313	17	4,300,033,913	164,860,085
4. Payables to employees	314		875,098,600	849,182,600
5. Short-term accrued expenses	315	18	273,669,657,264	360,312,394,182
6. Short-term unearned revenue	318		133,248,054	124,217,140
7. Other short-term payables	319	19	10,009,121,323	91,588,011,171
8. Short-term loans and obligations under finance leases	320	21	81,546,344,058	223,305,261,270
9. Bonus and welfare funds	322		32,053,061	32,053,061
II. Long-term liabilities	330		35,414,299,666	40,504,653,498
1. Long-term unearned revenue	336	20	34,746,079,666	39,850,899,249
2. Other long-term payables	337	19	668,220,000	653,754,249
D - EQUITY	400		(22,239,199,177)	(126,359,472,059)
I. Owner's equity	410	22	(22,239,199,177)	(126,359,472,059)
1. Owners' contributed capital	411		300,000,000,000	300,000,000,000
- Ordinary shares carrying voting rights	411a		300,000,000,000	300,000,000,000
2. Capital surplus	412		15,069,800,000	15,069,800,000
3. Investment and development fund	418		3,238,124,869	3,238,124,869
4. Other owner's funds	420		1,123,204,630	1,123,204,630
5. Retained earnings	421		(341,670,328,676)	(445,790,601,558)
- Retained earnings accumulated to the prior year end	421a		(445,790,601,558)	(413,704,929,908)
- Retained earnings of the current year	421b		104,120,272,882	(32,085,671,650)
TOTAL RESOURCES	440		570,492,147,809	773,409,444,937

Ha Noi, 26 March 2026

Preparer

Chief Accountant

General Director



Pham Thanh Thuy



Le Thi Thu Huong



Nguyen Tien Dung

INCOME STATEMENT
For the year ended 31 December 2025

FORM B02 - DN
Unit: VND

ITEMS	Codes Notes		Year 2025	Year 2024
1. Revenue from goods sold and services rendered	01	23	18,382,993,538	14,148,701,007
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		18,382,993,538	14,148,701,007
4. Cost of goods sold and services rendered	11	24	15,850,543,169	13,127,025,339
5. Gross profit from goods sold and services rendered	20		2,532,450,369	1,021,675,668
6. Financial income	21		94,653,348	625,503,789
7. Financial expenses	22	25	236,145,908,652	27,471,851,667
- In which: Loan interest charged	23		225,903,345,991	25,050,366,000
8. Selling expenses	25		9,666,581	-
9. General and administrative expenses	26	26	5,593,028,414	5,473,211,323
10. Operating profit	30		(239,121,499,930)	(31,297,883,533)
11. Other income	31	27	423,014,129,415	-
12. Other expenses	32	28	75,478,512,388	787,788,117
13. Profit from other activities	40		347,535,617,027	(787,788,117)
14. Accounting profit before tax	50		108,414,117,097	(32,085,671,650)
15. Current corporate income tax expense	51	29	4,292,026,033	-
16. Deferred tax expense	52		1,818,182	-
17. Net profit after corporate income tax	60		104,120,272,882	(32,085,671,650)

Ha Noi, 26 March 2026

Preparer

Chief Accountant

General Director





Pham Thanh Thuy

Le Thi Thu Huong

Nguyen Tien Dung

CASH FLOW STATEMENT
(Indirect method)
For the year ended 31 December 2025

FORM B03 - DN
Unit: VND

ITEMS	Codes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Accounting profit before tax	01	108,414,117,097	(32,085,671,650)
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	2,248,370,925	2,241,970,656
- Provisions	03	9,854,998,607	1,357,313,103
- Foreign exchange loss (gain) upon revaluation of monetary items denominated in foreign currency	04	378,146,285	1,063,897,556
- Gain from investing activities	05	(94,649,204)	(623,984,839)
- Interest expenses	06	225,903,345,991	25,050,366,000
3. Operating profit before movements in working capital	08	346,704,329,701	(2,996,109,174)
- Increase, decrease in receivables	09	186,322,454,603	3,191,814,874
- Increase, decrease in inventory	10	5,056,662,418	5,199,646,670
- Increase, decrease in payables (exclude interest expenses, CIT)	11	(395,043,986,752)	(9,814,607,265)
- Increase, decrease in prepayments	12	4,334,636,041	4,588,396,269
- Increase, decrease trading securities	13	(694,523,830)	(1,171,170)
Net cash from operating activities	20	146,679,572,181	167,970,204
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(8,390,000)	-
2. Cash recovered from investments in other entities	26	-	3,564,000,000
3. Interest earned, dividend and profit received	27	28,023,141	29,984,839
Net cash from investing activities	30	19,633,141	3,593,984,839
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	435,678,371	663,121,305
2. Repayments of borrowings	34	(142,194,595,583)	(4,025,965,171)
Net cash from financing activities	40	(141,758,917,212)	(3,362,843,866)
Net decrease in cash during the year	50	4,940,288,110	399,111,177
Cash and cash equivalents at the beginning of year	60	536,885,523	137,774,346
Cash and cash equivalents at the end of year	70	5,477,173,633	536,885,523

(*) In which, the amount of repayments of borrowings offset with receivables are VND 141,430,783,451.

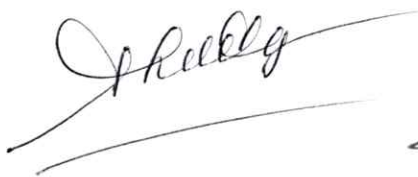
Ha Noi, 26 March 2026

Preparer



Pham Thanh Thuy

Chief Accountant



Le Thi Thu Huong

General Director



Nguyen Tien Dung

CONSOLIDATED BALANCE SHEET
As at 31 December 2025

FORM B01 - DN/HN
Unit: VND

ITEMS	Codes	Notes	31/12/2025	01/01/2025
A - CURRENT ASSETS	100		576,574,487,467	580,336,839,028
I. Cash and cash equivalents	110	5	5,492,118,952	552,695,210
1. Cash	111		4,492,118,952	552,695,210
2. Cash equivalents	112		1,000,000,000	-
II. Short-term financial investments	120	10	98,375,778,423	97,811,005,639
1. Trading securities	121		7,881,923,720	7,187,399,890
2. Provision for devaluation of trading securities	122		(1,133,421,554)	(1,003,670,508)
3. Investments held to maturity	123		91,627,276,257	91,627,276,257
III. Short-term receivables	130		330,738,522,331	323,991,067,644
1. Short-term trade receivable	131	6	156,596,180,335	143,395,368,635
2. Short-term prepayment to suppliers	132	7	130,414,714,617	130,495,060,273
3. Other short-term receivables	136	8	52,608,465,741	58,981,477,098
4. Provision for short-term doubtful debts	137	9	(8,880,838,362)	(8,880,838,362)
IV. Inventories	140		141,295,897,033	157,977,884,415
1. Inventories	141	11	141,295,897,033	157,977,884,415
V. Other current assets	150		672,170,728	4,186,120
1. Value added tax deductibles	152		672,170,728	4,186,120
B - NON-CURRENT ASSETS	200		73,004,630,430	273,996,918,064
I. Long-term receivables	210		-	193,714,729,102
1. Other long-term receivables	216	8	-	193,714,729,102
II. Fixed assets	220		2,303,909,689	2,001,923,766
1. Tangible fixed assets	221	13	2,303,909,689	2,001,923,766
- Cost	222		56,813,928,820	56,185,538,820
- Accumulated depreciation	223		(54,510,019,131)	(54,183,615,054)
2. Intangible fixed assets	227		-	-
- Cost	228		141,555,000	141,555,000
- Accumulated amortization	229		(141,555,000)	(141,555,000)
III. Investment property	230	14	28,201,404,592	30,123,371,440
- Cost	231		46,802,796,144	47,888,057,644
- Accumulated depreciation	232		(18,601,391,552)	(17,764,686,204)
IV. Long-term assets in progress	240		12,028,218,927	13,456,403,282
1. Long-term work in progress	241		-	1,428,184,355
2. Construction in progress	242	15	12,028,218,927	12,028,218,927
V. Long-term financial investments	250		30,000,000	30,000,000
2. Equity investments in other entities	253	10	30,000,000	30,000,000
VI. Other long-term assets	260		30,441,097,222	34,670,490,474
1. Long-term prepaid expenses	261	12	30,285,054,613	34,485,864,440
2. Deferred tax assets	262		156,042,609	184,626,034
TOTAL ASSETS	270		649,579,117,897	854,333,757,092

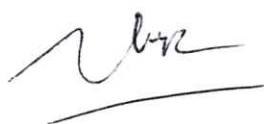
CONSOLIDATED BALANCE SHEET (Continued)
As at 31 December 2025

FORM B01 - DN/HN
Unit: VND

ITEMS	Codes	Notes	31/12/2025	01/01/2025
C - LIABILITIES	300		680,342,067,942	984,511,079,404
I. Current liabilities	310		637,195,768,276	938,219,475,418
1. Short-term trade payable	311	16	136,560,672,749	136,683,760,357
2. Short-term advances from customers	312	17	82,460,265,768	78,677,348,021
3. Taxes and amount payable to State Budget	313	18	6,179,650,273	2,044,476,445
4. Payables to employees	314		2,207,375,915	2,181,459,915
5. Short-term accrued expenses	315	19	295,266,681,797	380,252,448,037
6. Short-term unearned revenue	318		133,248,054	124,217,140
7. Other short-term payables	319	20	21,107,411,487	103,216,386,058
8. Short-term loans and obligations under finance leases	320	22	92,592,815,246	234,351,732,458
9. Bonus and welfare funds	322		687,646,987	687,646,987
II. Long-term Liabilities	330		43,146,299,666	46,291,603,986
1. Long-term unearned revenue	336	21	34,746,079,666	39,850,899,249
2. Other long-term payables	337	20	668,220,000	653,754,249
3. Deferred tax liabilities	341		7,732,000,000	5,786,950,488
D - EQUITY	400		(30,762,950,045)	(130,177,322,312)
I. Owner's equity	410	23	(30,762,950,045)	(130,177,322,312)
1. Owners' contributed capital	411		300,000,000,000	300,000,000,000
- Ordinary shares carrying voting rights	411a		300,000,000,000	300,000,000,000
2. Capital surplus	412		15,069,800,000	15,069,800,000
3. Investment and development fund	418		4,527,319,614	4,527,319,614
4. Other owner's funds	420		1,123,204,630	1,123,204,630
5. Retained earnings	421		(351,445,267,050)	(453,750,318,757)
- Retained earnings accumulated to the prior year end	421a		(453,750,318,757)	(421,514,820,840)
- Retained earnings of the current year	421b		102,305,051,707	(32,235,497,917)
6. Non-controlling interests	429		(38,007,239)	2,852,672,201
TOTAL RESOURCES	440		649,579,117,897	854,333,757,092

Hà Nội, 26 March 2026

Preparer



Pham Thanh Thuy

Chief Accountant



Le Thi Thu Huong

General Director



Nguyen Tien Dung

CONSOLIDATED INCOME STATEMENT
For the year ended 31 December 2025

FORM B02 - DN/HN
Unit: VND

ITEMS	Codes	Notes	Year 2025	Year 2024
1. Revenue from goods sold and services rendered	01	24	18,382,993,538	14,148,701,007
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		18,382,993,538	14,148,701,007
4. Cost of goods sold and services rendered	11	25	17,556,861,156	12,993,199,125
5. Gross profit from goods sold and services rendered	20		826,132,382	1,155,501,882
6. Financial income	21		94,657,980	625,508,102
7. Financial expenses	22	26	228,077,631,769	27,844,386,150
- In which: Loan interest charged	23		227,560,316,669	26,707,336,678
8. Share of profit or loss of joint ventures, associates	24		-	-
9. Selling expenses	25		9,666,581	-
10. General and administrative expenses	26	27	5,593,897,414	5,477,440,243
11. Operating profit	30		(232,760,405,402)	(31,540,816,409)
12. Other income	31	28	423,014,129,415	-
13. Other expenses	32	29	84,573,692,776	787,788,117
14. Profit from other activities	40		338,440,436,639	(787,788,117)
15. Accounting profit before tax	50		105,680,031,237	(32,328,604,526)
16. Current corporate income tax expense	51	30	4,292,026,033	-
17. Deferred tax expense	52		1,973,632,937	283,652,482
18. Net profit after corporate income tax	60		99,414,372,267	(32,612,257,008)
19. Net profit after tax of the parent company	61		102,305,051,707	(32,235,497,917)
20. Net profit after tax of non-controlling interests	62		(2,890,679,440)	(376,759,091)
21. Earnings per share	70	31	3,410	(1,075)

Ha Noi, 26 March 2026

Preparer



Pham Thanh Thuy

Chief Accountant



Le Thi Thu Huong

General Director



Nguyen Tien Dung

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)
For the year ended 31 December 2025

FORM B03 - DN/HN
Unit: VND

ITEMS	Codes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Accounting profit before tax	01	105,680,031,237	(32,328,604,526)
2. Adjustment for		-	-
- Depreciation and amortization of fixed assets	02	2,248,370,925	2,241,970,656
- Provisions	03	129,751,046	72,876,908
- Foreign exchange loss (gain) upon revaluation of monetary items denominated in foreign currency	04	378,146,285	1,063,897,556
- Gain from investing activities	05	(94,653,836)	(623,989,152)
- Interest expenses	06	227,560,316,669	26,707,336,678
3. Operating profit before movements in working capital	08	335,901,962,326	(2,866,511,880)
- Increase, decrease in receivables (*)	09	186,394,503,369	3,284,648,451
- Increase, decrease in inventory	10	16,681,987,382	5,199,646,670
- Increase, decrease in payables (exclude interest expenses, CIT)	11	(395,806,031,819)	(9,906,372,507)
- Increase, decrease in prepayments	12	4,200,809,827	4,454,311,720
- (Increase)/(Decrease) Trading securities	13	(694,523,830)	(1,171,170)
Net cash from operating activities	20	146,678,707,255	164,551,284
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(8,390,000)	-
2. Cash recovered from investments in other entities	26	-	3,564,000,000
3. Interest earned, dividend and profit received	27	28,023,699	29,989,152
Net cash from investing activities	30	19,633,699	3,593,989,152
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	435,678,371	663,121,305
2. Repayments of borrowings (*)	34	(142,194,595,583)	(4,025,965,171)
Net cash from financing activities	40	(141,758,917,212)	(3,362,843,866)
Net decrease in cash during the year	50	4,939,423,742	395,696,570
Cash and cash equivalents at the beginning of year	60	552,695,210	156,998,640
Cash and cash equivalents at the end of year	70	5,492,118,952	552,695,210

(*) Inwhich, the amount of repayments of borrowings offset with receivables are VND 141,430,783,451.

Ha Noi, 26 March 2026

Preparer



Pham Thanh Thuy

Chief Accountant



Le Thi Thu Huong

General Director



Nguyen Tien Dung

Number: 02 /TTr/VN39/HĐQT

Hanoi, April 02, 2026

SUBMISSION**Re: Remuneration plan for the Board of Directors and the Board of Supervisors**

-
- **Respectfully submitted to: Annual General Meeting of Shareholders 2026**
 - Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
 - Pursuant to the Charter of organization and operation of Vinaconex 39 Joint Stock Company approved by the General Meeting of Shareholders in May 2024;
 - Based on the 2025 Business Performance Report and the 2026 Business Performance Plan.
 - Based on contribution level and working time;

The Board of Directors of Vinaconex 39 Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the final settlement of remuneration for the Board of Directors and Board of Supervisors in 2025 and the remuneration plan for the Board of Directors and Board of Supervisors in 2026 of the company as follows:

1. Remuneration settlement of the Board of Directors and the Supervisory Board in 2025 (implemented according to the Resolution of the 2025 Annual General Meeting of Shareholders):

- Total remuneration of the full-time Board of Directors: VND 365,624,236/year.
- Total remuneration of the part-time Board of Directors: VND 0/year.
- Total remuneration of the part-time Supervisory Board: VND 0/year.

2. Remuneration plan of the Board of Directors and the Supervisory Board in 2026:

- Remuneration of full-time Board members according to the Company's salary regulations.
- Remuneration of part-time Board members and members of the Supervisory Board: VND 0

Respectfully submit to the Company's General Meeting of Shareholders for consideration and approval.

Best regards!

Receiving place:

- As above;
- Save: VT, BOD, TCKT.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Phan Dinh Phong

Number: 03 /TTr/VN39/HĐQT

Hanoi, April 02, 2026

SUBMISSION**Re: Profit distribution in 2025****Respectfully submitted to: Annual General Meeting of Shareholders 2026**

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

- Pursuant to the Charter of organization and operation of Vinaconex 39 Joint Stock Company approved by the General Meeting of Shareholders in May 2024;

- Based on the 2025 Business Performance Report and the 2026 Business Performance Plan.

The Board of Directors of Vinaconex 39 Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the Profit Distribution Plan for 2025 and the Profit Distribution Plan for 2026 as follows:

I. Profit distribution plan for 2025:

No.	ITEMS	Currency	Amount
1	Profit before tax 2025	VND	108,414,117,097
2	Profit after tax in 2025	VND	104,120,272,882
3	Retained profit after tax of previous year	VND	(445,790,601,558)
4	Remaining profit after tax in 2025	VND	(341,670,328,676)
	Expected division		
5	Expected division	VND	0
6	Development investment fund provision	VND	0
7	Remuneration for non-professional Board of Directors and Supervisory Board	VND	0
	Total	VND	0

II. Profit and Profit Distribution Plan for 2026

TT	Chỉ tiêu	Currency	Amount
1	Revenue in 2026	Billion dong	162.83
2	Profit before tax 2026	Billion dong	60
3	Dividend payout ratio	%	0

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

Best regards!

Receiving place:

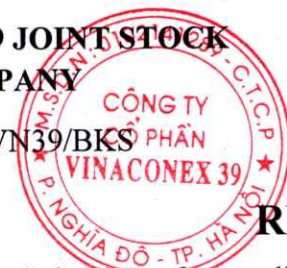
- As above;
- Save: VT, BOD, TCKT.

TM. BOARD OF DIRECTORS
CHAIRMAN



Phan Dinh Phong





REPORT

Subject: Selection of an auditor for the 2026 financial statements

Respectfully submitted to: Annual General Meeting of Shareholders 2026

- Based on the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Charter of Organization and Operation of Vinaconex 39 Joint Stock Company, approved by the General Meeting of Shareholders in May 2024 ;

The Supervisory Board of the Company respectfully submits to the General Meeting of Shareholders for approval the selection of the auditing firm for the Company's financial statements for the year 2026 as follows:

Auditing firm standards:

- Established and operating legally in Vietnam;
- Experienced in auditing operating businesses in Vietnam;
- As an auditing firm included in the list of auditing firms approved by the State Securities Commission to audit the financial statements of listed companies on the stock exchanges.

Selection method:

The Supervisory Board of the Company respectfully requests the General Meeting of Shareholders to authorize the Board of Directors to consider selecting one of the five auditing firms listed below to audit the 2025 financial statements:

1. An Viet Auditing Company Limited (An Viet CPA)
2. Vaco Auditing Company Limited (Vaco)
3. International Auditing Firm (ICPA) Limited
4. Vietnam Auditing & Valuation Company Limited (VAE)
5. UHY Auditing and Consulting Company Limited

The Supervisory Board of the Company respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Thank you very much!

Recipient:

- As above;
- Lru VT, License Plate.

**TM. COMPANY CONTROL BOARD
HEAD OF SUPERVISION
COMMITTEE**

Le Thi Nhu Lan

Number: 05/TTr/VN39/HĐQT

Hanoi, 02 April 2026.

REPORT

Subject: Amendments and additions to the Company Charter

To: Annual General Meeting of Shareholders of the Company 2026

- Based on the Enterprise Law No. 59/2020/QH14, which was passed by the National Assembly of the Socialist Republic of Vietnam Namon June 17, 2020;
- Based on the Charter of Organization and Operation of Vinaconex 39 Joint Stock Company, approved by the General Meeting of Shareholders in May 2024;

The Board of Directors of Vinaconex 39 Joint Stock Company hereby reports and submits to the Annual General Meeting of Shareholders 2025 the amendment of two clauses in the Company's Charter:

Serial Number	Company Charter 2024	Amended and supplemented regulations in 2026	Note
1	Introduction : Updated business registration date by the Hanoi Department of Planning and Investment: Business Registration Certificate No. 0102141289, 15th amendment registered, dated May 9, 2024	Introduction : Updated business registration date: Business Registration Certificate No. 0102141289, 16th amendment registered on September 15, 2025, issued by the Department of Finance, Hanoi City.	Amendments and additions
2	Article 2: Name, logo, and registered office of the Company 3. Company's registered office: 1st Floor, CT2A Building, Co Nhue New Urban Area, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi City.	Article 2, Name, logo, and registered office of the Company . 3. Company's registered office: 1st Floor, CT2A Building, Co Nhue New Urban Area, Nghia Do Ward, Hanoi City.	Amendments and additions

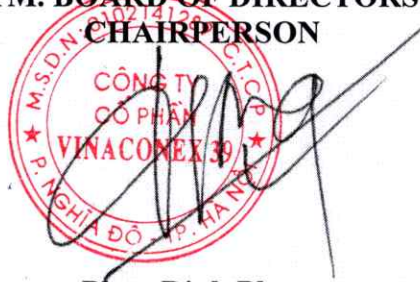
The Company's Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Best regards.

Recipient:

- As above;
- Supervisory Board (replacing the board/council);
- Saved: VT, Board of Directors.

**TM. BOARD OF DIRECTORS
CHAIRPERSON**



Phan Dinh Phong