

**VINA2 INVESTMENT AND
CONSTRUCTION JOINT STOCK
COMPANY**

No.: 12 /2026/NQ-HDQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 02, 2026

RESOLUTION

Re: Approval of the agenda, content, and documents for the 2026 Annual General Meeting of Shareholders

**THE BOARD OF DIRECTORS OF VINA2 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and the documents amending, supplementing, and guiding its implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and the documents guiding its implementation;
- Pursuant to the Company's Charter of Organization and Operation, amended, supplemented, and adopted by the AGM on April 28, 2025;
- Pursuant to Resolution No. 10/2026/NQ-HDQT dated February 26, 2026 of the Board of Directors on approving the plan to organize the 2026 Annual General Meeting o
- Pursuant to Meeting Minutes No. 11/2026/BB-HDQT dated April 02, 2026 of the Board of Directors on approving the agenda, content, and documents for the 2026 Annual General Meeting of Shareholders;

RESOLVES:

Article 1. To unanimously approve the time and venue for the 2026 Annual General Meeting of Shareholders:

- Meeting time: From 1:30 PM, Friday, April 24, 2026 (in-person meeting)
- Venue: Hall on 2nd Floor - Tower B, Kim Van-Kim Lu New Urban Area, Dinh Cong Ward, Hanoi City.

Article 2. To unanimously approve the meeting documents for the 2026 Annual General Meeting of Shareholders, specifically as follows:

- Proposal No. 13/2026/TTr-HDQT of the Board of Directors approving the Presidium, Secretariat, Vote Counting Committee; Meeting Agenda, and Working Regulations at the General Meeting (details attached);
- Report No. 14/2026/BC - BDH of the Executive Board on the business and production situation in 2025 and the business and production plan for 2026 of the Company (details attached);



- Report No. 15/2026/BC-HDQT of the Board of Directors on the operational results of the BOD, each BOD member in 2025, and key tasks for 2026 (details attached);
- Report No. 16/2026/BC - BKS of the Supervisory Board on the results of monitoring the operations of the BOD, Executive Board, and evaluation of the Company's business and production results and the operations of the Supervisory Board and Supervisors in 2025 (details attached);
- Proposal No. 17/2026/TTr - BKS of the Supervisory Board on approving the selection of an independent auditing company to review and audit the Company's Financial Statements for 2026 (details attached);
- Proposal No. 18/2026/TTr - HDQT of the Board of Directors on approving the audited financial statements for 2025 (details attached);
- Proposal No. 19/2026/TTr - HDQT of the Board of Directors on approving the profit distribution plan for 2025 (details attached);
- Proposal No. 20/2026/TTr - HDQT of the Board of Directors reporting the results of remuneration payment for the BOD and Supervisory Board in 2025 and the plan for 2026 (details attached)
- Proposal No. 21/2026/TTr - HDQT of the Board of Directors on approving transactions between the Company and related parties of the Company (details attached);
- Other contents under the authority of the General Meeting (if any).

Article 3. Implementation organization:

The Board of Directors assigns the Company's General Director to organize the implementation of the following contents:

- Direct functional departments, related units, and coordinate with the Supervisory Board to review and finalize reports, proposals, and documents for the 2026 Annual General Meeting of Shareholders in accordance with the contents approved by the Board of Directors;
- Organize information disclosure, upload the documents for the 2026 Annual General Meeting of Shareholders on the Company's website, and send them to shareholders in accordance with the correct procedures and deadlines prescribed by law and the Company's Charter;
- Prepare all necessary conditions to organize the 2026 Annual General Meeting of Shareholders, including: facilities, logistics, meeting documents, shareholder reception, verification of shareholder eligibility, vote counting, and other related contents;
- Take responsibility before the Board of Directors for implementing the above-mentioned contents, ensuring strict compliance with legal regulations, the Company's Charter, and relevant internal corporate governance regulations.



Article 4. Enforcement validity:

This Resolution takes effect from the date of signing. Members of the Board of Directors, Board of Management; functional and professional departments, Branches, and the Executive Board of the Company shall implement based on this Resolution.

Recipients:

- As per Article 4;
- Supervisory Board (for information);
- Deputy General Director Nguyen Quang Nguyen (for Information Disclosure);
- Archived: Dispatch, Secretariat & Synthetics, Admin & HR.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Nguyen Thanh Tuyen





MEETING AGENDA

2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

Time: Starting from 1:30 PM, Friday, April 24, 2026

Venue: Hall on 2nd Floor - Tower B, Kim Van-Kim Lu New Urban Area, Dinh Cong Ward, Hanoi City.

Time	Detailed content
1:30 PM - 2:00 PM	Verifying the eligibility of attending shareholders
2:00 PM - 2:10 PM	Reporting the results of verifying the eligibility of attending shareholders.
2:10 PM - 2:30 PM	Declaring the reason and opening the General Meeting. Introducing the list of the Presidium, Secretariat and Approving the list of the Vote Counting Committee at the General Meeting. Approving the Agenda and Working Regulations of the General Meeting.
2:30 PM - 3:30 PM	The BOD, Supervisory Board, Executive Board present the contents at the General Meeting: 1. Report of the Executive Board on the Company's business and production situation in 2025 and the business plan for 2026; 2. Report on the BOD's operations regarding corporate governance and the operational results of the BOD and each BOD member in 2025, and some key tasks for 2026; 3. Report of the Supervisory Board on the results of monitoring the operations of the BOD, Executive Board, and evaluating the Company's business and production results and the operations of the Supervisory Board and Supervisors in 2025; 4. Proposal on approving the selection of an independent auditing company to review and audit the Company's Financial Statements for 2026; 5. Proposal on approving the profit distribution plan for 2025; 6. Proposal on approving the audited Financial Statements for 2025; 7. Proposal reporting the results of remuneration payment for the Board of Directors and Supervisory Board in 2025 and the plan for 2026; 8. Proposal on approving transactions between the Company and related parties of the Company 9. Other contents under the authority of the General Meeting (if any)
3:30 PM - 3:50 PM	The General Meeting conducts discussion Answering queries and opinions from shareholders The General Meeting votes to approve the contents of the Reports; Proposals presented before the General Meeting
3:50 PM - 4:00 PM (10-minute break)	General Meeting takes a break
4:00 PM	Closing the General Meeting Announcing the Vote Counting Minutes for the contents of the General Meeting Approving the Minutes; Resolution of the General Meeting Declaring the closing of the General Meeting.



VINA2 VINA2 INVESTMENT AND
CONSTRUCTION JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April [day], 2026

**POWER OF ATTORNEY
ATTENDING THE 2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

To: VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

Shareholder's name:.....

ID Card/Passport/Business Registration Certificate No.:

Date of issue:at:

Legal representative (for organizations)

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

Address:Telephone:Fax:.....

Number of owned shares(1):.....

I/We agree to authorize the person named below to act on my/the organization's behalf to attend and vote on related matters at the 2026 Annual General Meeting of Shareholders of VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY.

Information of the authorized person:

- Full name:

- ID Card/Passport No.:Date of issue.....at.....

- Address: Telephone:.....

- Number of authorized shares:

Or authorize:

- Full name: **Mr. Vu Trong Hung - Member of the BOD, General Director of the Company**

- ID Card No.: 036080000312; Date of issue: February 12, 2023; Place of issue: Police Department for Administrative Management of Social Order

- Address: Room 703, CT4 Hyundai Apartment, Ha Dong Ward, Hanoi City, Vietnam

- Number of authorized shares:

I/We take full responsibility for this authorization and commit to strictly complying with the current provisions of the law and the Charter of VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY, and commit not to raise any complaints or lawsuits against the Company.

Authorizing Shareholder
(sign, state full name and stamp (if any))

Authorized Person
(sign and state full name)

Note:

- This Power of Attorney is only valid during the 2026 Annual General Meeting of Shareholders;

- The authorized person attending the General Meeting is not allowed to authorize a third party.

- Individuals and organizations authorized to attend the General Meeting of Shareholders must send a valid Power of Attorney document to VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY 03 (three) days before the meeting takes place.

- The Power of Attorney is sent attached with a copy of the ID Card/Passport of the authorizing person and the authorized person.

(1): Number of owned shares according to the consolidated list of Securities Owners No. VNMEETVSDV013434/VSDVC2XX dated March 20, 2026 of the Vietnam Securities Depository and Clearing Corporation.

PROPOSAL

Re: Approval of the Presidium, Secretariat, Vote Counting Committee, Agenda, and Working Regulations at the General Meeting

To: THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and the documents amending, supplementing, and guiding its implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and the documents guiding its implementation;
- Pursuant to the Company's Charter of Organization and Operation, amended, supplemented, and adopted by the AGM on April 28, 2025;
- Pursuant to the requirements and tasks of organizing the 2026 Annual General Meeting of Shareholders.

To conduct the administration, record the activities of the 2026 Annual General Meeting of Shareholders (AGM), and conduct the vote counting at the Company's AGM, the Board of Directors respectfully submits to the AGM to approve the following contents:

I. The Presidium directing the AGM includes:

1. Mr. Nguyen Thanh Tuyen | Chairman of the BOD | Head of the Presidium
2. Mr. Nguyen Huy Quang | Vice Chairman of the BOD | Member
3. Mr. Vu Trong Hung | Member of the BOD, General Director | Member

II. The AGM Secretariat includes:

1. Mr. Giang Cong Minh | Specialist of Planning & Engineering and Bidding Dept. | Head of the Committee
2. Ms. Dang Phuong Linh | Specialist of Planning & Engineering and Bidding Dept. | Member

III. The AGM Vote Counting Committee includes:

1. Mr. Duong Ngoc Ha | Deputy Director of Investment Dept. | Head of the Committee
2. Mr. Nguyen Thai Son | Deputy Director of Finance Dept. | Deputy Head
3. Mr. Luong Duc Quang | Specialist of Finance Dept. | Member
4. Mr. Nguyen Van Thieu | Specialist of Admin & HR Dept. | Member
5. Mr. Hoang Thuan | Specialist of Planning & Engineering and Bidding Dept. | Member
6. Mr. Nguyen Tien Du | Specialist of Planning & Engineering and Bidding Dept. | Member

IV. Meeting Agenda (Meeting Agenda attached)



the Presidium; Secretariat; Vote Counting Committee; Meeting Agenda, and Organizing Regulations for the Company's 2026 Annual General Meeting of Shareholders.

The Company's Board of Directors respectfully submits to the AGM for consideration and approval.

Respectfully!

Recipients:

- As addressed;
- BOD, Supervisory Board, Board of Management (for information);
- Archived: Dispatch, Secretariat & Synthetics, Admin & HR.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyễn Thanh Tuyen





VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY
Address: 2nd-4th Floors, Tower B - Kim Van-Kim Lu New Urban Area, Dinh Cong Ward, Hanoi City
Telephone: 0243 753 4256 | Fax: 0243 836 1012
Email: info@vina2.com.vn | Website: https://vina2.com.vn/

Hanoi, April 02, 2026

WORKING REGULATIONS
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and the documents amending, supplementing, and guiding its implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and the documents guiding its implementation;
- Pursuant to the Company's Charter of Organization and Operation, amended, supplemented, and adopted by the AGM on April 28, 2025;
- Pursuant to the Internal Corporate Governance Regulations of VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY adopted by the AGM on April 28, 2021.

Objectives of the Regulations:

- Ensure the principles of openness, transparency, and strict adherence to the provisions of the Company's Charter and current laws;
- Create favorable conditions for the organization and conduct of the 2026 Annual General Meeting of Shareholders of VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY (hereinafter referred to as the "Company").

The Organizing Committee would like to report to the General Meeting of Shareholders to approve the Working Regulations at the General Meeting as follows:

I. ORDER OF THE GENERAL MEETING

1. Shareholders, upon entering the general meeting room, must sit in the correct designated positions or areas guided by the Organizing Committee. Comply with the seating arrangements made by the Organizing Committee.
2. Do not talk privately and do not use mobile phones while the General Meeting is taking place. All mobile phones must be turned off or set to silent mode.
3. Shareholders/representatives of shareholders are responsible for attending the General Meeting of Shareholders from the beginning until the end of the meeting and exercising their voting rights/obligations on all contents submitted to the General Meeting for approval. In the event that any shareholder/representative of a shareholder must leave the meeting before the end of the General Meeting due to force majeure reasons, that shareholder/representative of the shareholder is responsible for contacting the Organizing Committee to submit their written opinions on the matters to be voted upon at the General Meeting. In case a shareholder/representative of a shareholder leaves the meeting before the end of the General Meeting without notifying the Organizing Committee or without submitting their voting ballot on the contents of the General Meeting, that shareholder/representative of the shareholder shall be considered as abstaining (for the contents on which that shareholder/representative of the shareholder did not cast a vote).



II. CONDITIONS FOR CONDUCTING THE GENERAL MEETING OF SHAREHOLDERS

1. The General Meeting of Shareholders is conducted when the number of attending shareholders (in person or by proxy) represents at least 50% of the total voting shares of the Company.
2. In case the required number of delegates is not met within thirty (30) minutes from the designated opening time of the general meeting, the convenor shall cancel the meeting. The second General Meeting of Shareholders must be convened within thirty (30) days from the planned date of the first General Meeting of Shareholders. The reconvened General Meeting of Shareholders shall only be conducted when there are attending shareholders (in person or by proxy) representing at least 33% of the total voting shares of the company.
3. In case the second general meeting cannot be conducted because the required number of delegates is not met within thirty (30) minutes from the designated opening time of the general meeting, the third General Meeting of Shareholders shall be convened within twenty (20) days from the planned date of the second general meeting, and in this case, the general meeting shall be conducted regardless of the total number of voting ballots of attending shareholders and shall be deemed valid and have the right to decide on all matters scheduled for approval at the first General Meeting of Shareholders.

III. VOTING TO APPROVE MATTERS AT THE GENERAL MEETING

1. Subjects eligible to participate in voting

Shareholders owning voting shares (according to the consolidated list of securities owners No. VNMEETVSDV013434/VSDVC2XX compiled by the Vietnam Securities Depository and Clearing Corporation (VSDC) on the final registration date of March 20, 2026) or authorized representatives of shareholders owning voting shares (according to the consolidated list of securities owners No. VNMEETVSDV013434/VSDVC2XX compiled by the Vietnam Securities Depository and Clearing Corporation (VSDC) on the final registration date of March 20, 2026) attending the AGM in person.

2. Voting principles

- All matters in the agenda of the General Meeting must be approved by direct voting at the General Meeting. Each shareholder/representative of a shareholder is provided with a Voting Card and a Voting Ballot, indicating the Attendance Code, the number of voting shares (owned and/or authorized) of the shareholder, and bearing the hanging stamp of the Company.
- All matters in the meeting agenda of the General Meeting must be discussed by the AGM and voted on openly by raising the Voting Card or checking the Voting Ballot (depending on the voting content) for all shareholders and/or representatives of shareholders.
- The Voting Card and Voting Ballot are printed by the Company, bear the hanging stamp, and are distributed to shareholders/representatives of shareholders at the AGM meeting. Each shareholder/representative of a shareholder is provided with 01 (one) Voting Card and 01 (one) Voting Ballot. The Voting Card and Voting Ballot clearly state the Shareholder Code, Full Name, and Number of voting ballots of that shareholder.

3. Voting on matters approved at the General Meeting

3.1 Voting method:

- Shareholders vote by Voting Card for the following contents:
 - ✓ Approving the List of the Presidium, Secretariat, and Vote Counting Committee; Meeting Agenda; Working Regulations of the 2026 Annual AGM
 - ✓ Approving the Resolution (Minutes) of the AGM meeting;
 - ✓ Other related matters (if any).
- Shareholders vote by Voting Ballot for the following contents:

- ✓ Report of the Executive Board on the Company's business and production situation in 2025 and the business plan for 2026;
- ✓ Report on the BOD's operations regarding corporate governance and the operational results of the BOD and each BOD member in 2025, and key tasks for 2026;
- ✓ Report of the Supervisory Board on the results of monitoring the operations of the BOD, Executive Board, and evaluating the Company's business and production results and the operations of the Supervisory Board and Supervisors in 2025;
- ✓ Proposal on approving the selection of an independent auditing company to audit the Financial Statements for 2026;
- ✓ Proposal on approving the audited separate and consolidated Financial Statements for 2025;
- ✓ Proposal on approving the profit distribution plan for 2025;
- ✓ Proposal reporting the results of remuneration payment for the Board of Directors and Supervisory Board in 2025 and the plan for 2026;
- ✓ Proposal approving transactions between the Company and related parties of the Company;
- How to vote using the Voting Card:
 - ✓ Shareholders and/or Representatives of shareholders vote (in favor, against, abstention) on a matter by directly raising their Voting Card at the General Meeting;
 - ✓ When voting is conducted at the General Meeting, shareholders voting "In favor" of the approval will raise their Voting Card high. Members of the Vote Counting Committee will mark the Shareholder Code and the corresponding number of voting ballots of each shareholder in favor. Similarly, under the direction of the Chairperson, shareholders "Against" or "Abstaining" will sequentially raise their Voting Card;
 - ✓ Cases where voting by raising the Voting Card by a shareholder/representative of a shareholder is considered invalid:
 - + The shareholder/representative of a shareholder does not raise the Voting Card in all three calls for votes: "In favor," "Against," or "Abstention" for the same matter.
 - + The shareholder/representative of a shareholder raises the Voting Card more than once when voting on a single matter.
- How to vote using the Voting Ballot:
 - ✓ Shareholders and/or Representatives of shareholders vote (In favor, Against, Abstention) on a matter stated in the Voting Ballot by marking an (X) or (V) in 01 out of 03 voting boxes for the respective voting content; sign and state their full name on the Voting Ballot and cast the ballot secretly;
 - ✓ Shareholders cast their ballots according to the following principles:
 - + Voting begins upon the signal of the Chairperson of the meeting or the Head of the Vote Counting Committee and ends when the last shareholder casts their ballot into the ballot box or after 15 (fifteen) minutes from the start of voting, whichever comes first. After the voting ends, the ballot box will be sealed, and shareholders who do not participate in voting are considered as Abstaining.
 - + Vote counting is conducted immediately after voting ends and the ballot box is sealed.
 - + Invalid Voting Ballots will not be counted, including:
 - Ballots not following the template issued by the Organizing Committee or lacking the Company's stamp
 - Ballots without the confirming signature of the shareholder/representative of the shareholder.
 - Ballots that are torn, scratched, erased, or altered, making it impossible to clearly determine the voting intention of the shareholder/representative of the shareholder regarding the respective voting content.
 - Ballots with added additional information or extra symbols.

- In cases where a voting content has two or more voting options, and the shareholder/representative of the shareholder selects “in favor” for two or more voting options.
 - A voting content with 02 different voting opinions selected (“In favor,” “Against,” or “Abstention”) or with no voting opinion selected will have the voting portion for that specific content deemed invalid.
 - In cases where a Voting Ballot contains multiple voting contents, if one or some voting contents are invalid, only those specific voting contents will be counted as invalid, which does not affect the validity of other voting contents within that Voting Ballot.
- + In case a shareholder makes a mistake while filling out the Voting Ballot, provided it has not yet been cast into the ballot box, they have the right to directly meet the Head of the Vote Counting Committee to request a replacement Voting Ballot to ensure the shareholder’s rights.
- ✓ Immediately after shareholders complete casting their Voting Ballots on the contents presented at the General Meeting into the ballot box, the Vote Counting Committee will proceed to count the votes and announce the vote counting results before the entire General Meeting.

3.2 Voting rules:

1. (one) ordinary share corresponds to 01 (one) voting ballot.

As of the date of finalizing the shareholder list (No. VNMEETVSDV013434/VSDVC2XX dated March 20, 2026), the total number of shares of the company is: 75,645,525 voting shares.

2. The following matters will be approved when 50% or more of the total voting ballots of voting shareholders present in person or via authorized representatives attending the General Meeting of Shareholders vote in favor:

- ✓ Report on the BOD’s operations regarding corporate governance and the operational results of the BOD and each BOD member in 2025, and key tasks for 2026;
- ✓ Report of the Supervisory Board on the results of monitoring the operations of the BOD, Executive Board, and evaluating the Company’s business and production results and the operations of the Supervisory Board and Supervisors in 2025;
- ✓ Report of the Executive Board on the Company’s business and production situation in 2025 and the business plan for 2026;
- ✓ Proposal on approving the selection of an independent auditing company to audit the Financial Statements for 2026;
- ✓ Proposal on approving the audited separate and consolidated Financial Statements for 2025;
- ✓ Proposal on approving the profit distribution plan for 2025;
- ✓ Proposal reporting the results of remuneration payment for the Board of Directors and Supervisory Board in 2025 and the plan for 2026;
- ✓ Other related matters (if any).

3. Regarding the approval of the Proposal on contracts and transactions between the Company and subjects specified in Article 167 of the 2020 Law on Enterprises and Article 293 of Decree No. 155/2020/ND-CP falling under the decision-making authority of the General Meeting of Shareholders: shareholders with related interests to the parties in that contract or transaction do not have voting rights. The proposal is approved at the meeting when shareholders (in person or by proxy) representing 65% or more of the total voting ballots of all attending shareholders/representatives of shareholders, who have the right to vote on this content and vote at the meeting, vote in favor.

IV. MEETING AGENDA OF THE GENERAL MEETING OF SHAREHOLDERS

1. A shareholder or group of shareholders as stipulated in Clause 2, Article 12 of the Company’s Charter has the right to propose matters to be included in the meeting agenda of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the Company at

least three (03) working days prior to the opening date of the General Meeting of Shareholders. The proposal must include the full name, ID Card/Business Registration of the shareholder, the number and type of shares held by that person, and the content proposed to be included in the meeting agenda.

2. The convenor of the General Meeting of Shareholders has the right to reject proposals related to Clause 1, Section IV in the following cases:

- a. The proposal is sent not in accordance with the provisions in Clause 1, Section IV;
- b. At the time of the proposal, the shareholder or group of shareholders does not hold at least 5% or more of the ordinary shares as stipulated in Clause 2, Article 12 of the company's Charter.
- c. The proposed matter does not fall under the decision-making authority of the General Meeting of Shareholders.

3. The convenor of the General Meeting of Shareholders must accept and include the proposal specified in Clause 1, Section IV into the tentative meeting agenda and content, except for the cases specified in Clause 2, Section IV; the proposal is officially added to the meeting agenda and content if approved by the General Meeting of Shareholders.

4. The Company must proceed to disclose information regarding the addition to the meeting agenda and content in strict accordance with the regulations for public companies. Shareholders are responsible for tracking changes and additions to the meeting agenda and documents related to the General Meeting of Shareholders as notified by the Company. The Company bears no responsibility if shareholders fail to fully update information related to modifications of the meeting agenda content.

V. EXPRESSING OPINIONS AT THE GENERAL MEETING

1. Principles:

Shareholders/representatives of shareholders attending the General Meeting who intend to express their opinions in the discussion must register their speech content using the Speech Registration Form provided by the Organizing Committee or raise their Voting Card high to request to speak and be permitted by the Chairperson. The Speech Registration Form will be distributed to each shareholder/representative of a shareholder upon arriving to attend the General Meeting. Shareholders/representatives of shareholders submit the Speech Registration Form to the General Meeting Secretariat during the General Meeting or during the break. To ensure the order of the General Meeting during the discussion, shareholders/representatives of shareholders who register to speak via the Registration Form will be given priority to speak first, followed sequentially by shareholders/representatives of shareholders who raise their Voting Card, as arranged by the Chairperson.

2. Method of speaking:

Shareholders/representatives of shareholders shall speak briefly and focus exactly on the key issues to be discussed, in accordance with the approved agenda content of the General Meeting. The Chairperson will arrange for shareholders/representatives of shareholders to speak in the order of registration, while also answering the queries of shareholders/representatives of shareholders. The Chairperson of the General Meeting has the right to remind or request shareholders/representatives of shareholders to focus on the key content to be expressed to save time and ensure the quality of the discussion.

VI. RIGHTS AND RESPONSIBILITIES OF THE CHAIRPERSON

1. Conduct the general meeting strictly according to the agenda content and the rules and regulations approved by the General Meeting. The Chairperson works on the principle of democratic centralism and makes decisions by majority.

2. Guide the General Meeting in discussing and taking votes on matters within the agenda content of the General Meeting and related matters throughout the course of the General Meeting.

3. The Chairperson has the right to take necessary measures to conduct the General Meeting reasonably, in an orderly manner, strictly according to the approved agenda, and reflecting the wishes of the majority of attending shareholders/representatives of shareholders.

4. The Chairperson has the right to:

- Require all attending shareholders/representatives of shareholders to be subject to inspection or other security measures;
- Request competent authorities to maintain order at the meeting; expel from the General Meeting of Shareholders those shareholders/representatives of shareholders who fail to comply with the Chairperson's directive authority, intentionally disrupt order, hinder the normal progress of the meeting, or fail to comply with security check requirements.

5. The Chairperson has the right to postpone the General Meeting of Shareholders that has a sufficient number of registered attending shareholders/representatives of shareholders according to regulations to another time or change the meeting venue in the following cases:

- The meeting venue does not have adequate and convenient seating for all attending shareholders/representatives of shareholders.
- The communication facilities at the meeting venue do not ensure the ability for attending shareholders/representatives of shareholders to participate, discuss, and vote.
- There is an attendee who obstructs, disrupts order, or poses a risk of preventing the meeting from being conducted fairly and legally.
- The maximum postponement time shall not exceed 03 days from the intended opening date of the meeting.

6. Resolve other issues arising throughout the course of the General Meeting.

VII. RESPONSIBILITIES OF THE GENERAL MEETING SECRETARIAT

1. Record fully and truthfully the entire progression of the general meeting and the matters approved or noted at the General Meeting.
2. Receive and review discussion contents and opinions from shareholders/representatives of shareholders to forward to the Chairperson for decision.
3. Draft the Meeting Minutes and Resolutions on matters approved at the General Meeting.

VIII. RESPONSIBILITIES OF THE SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE

1. The shareholder eligibility verification committee of the General Meeting includes 01 Head of the Committee and members. The shareholder eligibility verification committee is responsible to the Chairperson and the General Meeting of Shareholders for its duties.
2. Duties of the Shareholder eligibility verification committee:
 - a. The shareholder eligibility verification committee of the General Meeting is responsible for verifying the eligibility and attendance status of shareholders coming to the meeting.
 - b. The Head of the Shareholder eligibility verification committee reports to the General Meeting of Shareholders on the status of attending shareholders/representatives of shareholders. If the meeting has a sufficient number of attending Delegates representing over 50% of the voting shares present, the General Meeting of Shareholders of VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY shall be conducted.

IX. RESPONSIBILITIES OF THE VOTE COUNTING COMMITTEE

1. The Vote Counting Committee of the General Meeting consists of 01 Head and members introduced by the Chairperson and approved by a vote of confidence from the General Meeting..
2. Duties of the Vote Counting Committee at the General Meeting:

- a. Prepare the Vote Counting Minutes; bear responsibility before the Chairperson and the General Meeting of Shareholders when performing its duties;
- b. Accurately determine the voting results at the General Meeting;
- c. Promptly announce the vote counting results to the General Meeting Secretariat;
- d. Perform the vote counting in accordance with the provisions in these Regulations
- e. Review and report to the General Meeting cases of violation of voting rules, or letters of complaint regarding the vote counting results according to the Regulations approved by the AGM.

X. MINUTES AND RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS

All contents at the General Meeting of Shareholders must be recorded by the General Meeting Secretariat into the General Meeting of Shareholders' Meeting Minutes.

The Minutes and Resolutions of the General Meeting of Shareholders are read and approved before the closing of the General Meeting.

The above is the entire Working Regulations of the 2026 Annual General Meeting of Shareholders of VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY.

Respectfully submitted to the General Meeting for consideration and approval!

Recipients:

- VC2 Shareholders;
- Archived: Dispatch, Secretariat & Synthetics, Admin & HR.

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



Nguyen Thanh Tuyen



REPORT OF THE GENERAL DIRECTOR

2025 Business Results and 2026 Business Plan

To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

2025 remained an incredibly challenging year for enterprises in construction and real estate. The administrative restructuring and merger of provinces, cities, and state management agencies from the central to local levels disrupted public investment projects, altering schedules and investment requirements. Additionally, commercial banks strictly tightened credit lending for real estate investments, heavily impacting the funding availability for private projects. Consequently, VINA2 faced substantial hurdles in its traditional core sector of construction. However, thanks to the timely, comprehensive guidance and support from the BOD, coupled with the unified determination of the Executive Board and the entire workforce, the Company's business operations were maintained steadily, fundamentally meeting the established targets. The Executive Board hereby reports on the 2025 Business Results and the 2026 Business Plan as follows:

I. Implementation of 2025 Results

1. Implementation of Key Economic Indicators in 2025

No.	Indicator	Unit	2025 Plan	2025 Actual	2024 Actual	% Compared to	
						2025 Plan	2024 Actual
I	Consolidated Company						
1	Total business value	VND Billion	2,311	1,420	1,350	61.4%	105%
2	Total revenue, income	VND Billion	2,292	1,178	1,304	51.4%	90%
3	Profit before tax	VND Billion	33.7	24.9	74.3	74%	33.5%
4	Profit after tax	VND Billion		17.3	57.5	149%	32%
5	dividend		10%	10%		100%	
II	Parent Company						
1	Total business value	VND Billion	2,120	1,192	1,259	56%	95%

No.	Indicator	Unit	2025 Plan	2025 Actual	2024 Actual	% Compared to	
						2025 Plan	2024 Actual
2	Total revenue, income	VND Billion	2,112	1,104	1,205	52%	92%
3	Profit before tax	VND Billion	30.9	17.7	41.5	57%	43%
4	Profit after tax	VND Billion	30.1	11.6	31.5	48%	47%
5	Dividend		10%	10%		100%	

2. Assessment of 2025 Task Execution

2.1. Construction and Installation Activities

Construction operations in 2025 lagged behind planned schedules. Both public investment and real estate projects suffered delays due to state administrative mergers, structural changes in government agencies, and a severe lack of funding from project developers to execute the works.

Total construction output value for 2025 was VND 942 billion against the VND 1,673 billion plan, achieving 56.3%; Revenue was VND 763 billion against the VND 1,543 billion plan, achieving 49.4%.

- + **I-Tower Quy Nhon Project:** Designated as a primary project in the 2025 plan, yet only achieved VND 139 billion against the VND 920 billion plan (15%). The primary reason was the investor's inability to secure necessary funding.
- + **Low-Rise Contract - Trung Minh A New Urban Area - Hoa Binh:** Completed approximately 55% of the contract value. The primary cause for delay was the investor's lack of funding and delayed payments, which dragged out the schedule. VINA2 and the investor have mutually agreed to terminate the remaining work under this contract.
- + **Infrastructure Contract - Trung Minh A New Urban Area - Hoa Binh:** After over two years of deployment, only about 21% of the contract value was realized. The core issue was the investor's failure to complete land compensation and site clearance for construction. VINA2 and the investor have mutually agreed to terminate the remaining work under this contract.
- + **Parahill Project - Hoa Binh (Infrastructure and Low-Rise):** Only achieved VND 18.3 billion against the VND 50 billion plan (37%). **Green Hill Project - Quy Nhon:** Only achieved VND 54.2 billion, equating to 17% of the plan. The delays for both were caused by the investors' failure to secure funding.
- + **People's Police College 1 Construction Project:** Achieved VND 35.7 billion against the VND 35 billion plan, completing 100% of the target.
- + **Completed Projects:** The Company successfully finished and handed over on schedule to investors: CBG Factory; Huan Yu Factory; Dong Nai Provincial Police Headquarters; and the former Kon Tum Provincial Police Headquarters.
- + Furthermore, in 2025, the Company successfully marketed and won bids for 09 new construction contracts worth a total of VND 1,114 billion. The implemented value of these 09 contracts in 2025 reached VND 399.6 billion, compensating for 24% of the 2025 plan.

2.2. Real Estate Investment and Business Activities

- + Total real estate business revenue in 2025 was VND 121 billion against the VND 237 billion target (51%), primarily driven by revenue from the De Dong - Quy Nhon project.
- + The VINA2 - Bac Nam Consortium participated in and won the bid for the Moc Chau Gateway Urban Area Project, spanning 38 hectares with a total investment of VND 2,300 billion. In October 2025, the Consortium signed the project developer contract with the Son La Provincial People's Committee. The consortium is currently navigating legal procedures to commence land compensation and site clearance, expected from December 2025 to December 2026. Infrastructure construction is slated to begin in Q4/2026.
- + Relentlessly escalated engagement with state management agencies and Phu Tho province to clear legal hurdles for the Vinaconex2 - Xuan Hoa Urban Area Project.
- + Additionally, the Company closely monitored departments in Hue City to prepare for bidding as the developer of the Phu Dien 2 Residential Area project in Q2/2026.

2.3. Bidding Operations

In 2025, the Company participated in bidding for nearly 16 projects/works. We successfully won and signed 09 construction contracts valued at VND 1,114 billion. These projects include: Harbour Van Don Resort Complex; Vinh Loc A High School in Ho Chi Minh City; T&T Urban Area in Lao Cai; Ha Nam Silicon Semiconductor Factory; Giovanni Fashion Factory in Phu Tho; 02 High-Rise Towers in Viet Tri, Phu Tho; and MIK Thach Ban Housing Project in Long Bien.

2.4. Financial and Other Activities

- The Company flexibly arranged sufficient financial resources to serve business operations, especially for critical, high-priority projects. Ensuring timely loan repayments to banks strictly protected the Company's operational integrity.
- Made timely payments per state regulations regarding tax debts, land use fees, and social insurance obligations.
- Maintained and expanded relationships with traditional credit institutions and partners like BIDV, Agribank, and HDBank, while actively fostering new relationships with banks such as SHB, Sacombank, and VPBank.
- Took decisive action to recover outstanding debts across construction and real estate operations.

3. Underlying Causes Affecting the 2025 Business Plan Execution

The 2025 business results fell short of planned targets. Key indicators included: Business Value reached 56.2% of the plan, Revenue reached 52.3%, Estimated Profit reached 49.4%, and Cash Inflow reached 54.9%.

The primary causes are as follows:

- Several projects slated for implementation in 2025 were halted or delayed because investors failed to secure capital. This severely impacted the approved business volume and revenue plans.

- Due to administrative mergers of provinces and the restructuring of central and local government agencies, many public investment projects suffered delays or changes in scale and requirements.
- The rollout of the Company's internal investment projects was sluggish due to legal procedural bottlenecks, leading to extended delays.

II. 2026 Business Plan

With strong expectations for sweeping macroeconomic recovery and development in 2026, a multitude of large-scale public and private investment projects are set to launch simultaneously. This guarantees an abundant pipeline of work, making 2026 a highly promising year for the Company. Leveraging its profound experience, capacity, and the highly reputable VINA2 brand established nationwide, the Company is determined to maximize its core competencies in Construction and Real Estate Investment.

We have clearly defined our development strategy and a detailed 5-year plan for 2026–2030. A key pillar is strengthening collaborative partnerships with member companies within the VINA2 ecosystem, harnessing the distinct strengths of each entity for mutual growth.

The members of the BOD and Executive Board are highly dedicated professionals with decades of experience in construction, real estate investment, finance, and market development, possessing deep and extensive networks from the central to local government levels. We will maximize the operational capacity and leadership roles of the BOD, Executive Board, and key personnel in executing business tasks.

Based on these advantages and challenges, VINA2 has formulated the 2026 Business Plan with the following key metrics:

1. Key Targets for the 2026 Business Plan

No.	Key Indicators	Unit	2026 Plan	2025 Actual	% Plan vs. 2025 Actual
I	Consolidated Company				
1	Total business value	VND Billion	2,126	1,420	150%
2	Total revenue, income	VND Billion	1,916	1,178	163%
3	Profit before tax	VND Billion		24.9	
II	Parent Company				
1	Total business value	VND Billion	1,936	1,192	162%
2	Total revenue, income	VND Billion	1,702	1,105	154%
3	Profit before tax	VND Billion		17.7	

2. Key Tasks and Solutions to Achieve the 2026 Business Plan

2.1. Construction and Installation Activities

- Aggressively accelerate the execution of signed construction contracts to ensure schedule and quality requirements dictated by Investors/Party A. Simultaneously, actively seek out and bid on new projects backed by large, reputable investors with highly secure payment sources.
- Intensify focus on capturing public investment projects, FDI-funded projects, and projects within the VINA2 ecosystem.
- Work aggressively with investors to resolve outstanding bottlenecks in contract finalization and debt recovery. Assign highly experienced personnel to manage project acceptance and final financial settlements, particularly for direct investor contracts.
- Research and rapidly implement advanced construction technologies and modern solutions, especially for high-rise buildings, to condense schedules and elevate construction quality.
- Enhance construction cost management: strictly control material usage to minimize waste on site, thereby optimizing construction costs; implement piece-rate contracting for specific construction cost segments. Clearly tie the specific responsibilities and direct benefits of Project Management Directors and Site Commanders to their effectiveness in managing and saving materials and labor costs.
- Elevate the responsibility, obligations, and authority of Project Management Directors and Site Commanders. Establish corresponding, highly attractive remuneration packages for highly capable management personnel.
- Develop mechanisms and strategies to attract an abundant, long-term workforce to meet the demands of prolonged construction schedules.
- Intensify corporate-wide guidance and regular inspections regarding occupational health, safety, and fire prevention regulations, paying special attention to major, high-priority projects.

2.2. Bidding Operations

- Vigorously hunt for projects with strong, reliable funding sources and secure payment structures to guarantee a steady workflow for the Company and its subsidiaries.
- Continuously research, learn, and innovate construction methodologies. Develop optimized plans to achieve the most competitive cost base during the bidding process.
- Continue leveraging traditional, deep-rooted relationships with investors such as MIK and T&T Group. Set a clear target to secure over VND 900 billion in winning bids in 2026.

2.3. Real Estate Investment and Business Activities

- Accelerate sales and capital recovery at the De Dong - Quy Nhon Project.
- Concentrate all available resources to execute the Moc Chau Gateway Urban Area Project exactly on the schedule committed to the Son La Provincial People's Committee, targeting complete site clearance and land compensation in 2026.

- Relentlessly pressure state management agencies and Phu Tho province to clear legal bottlenecks for the Vinaconex2 - Xuan Hoa Project, aiming for full resolution by Q3/2026.
- Execute bidding to act as the developer for the Phu Dien 2 Residential Area in Hue City during Q2/2026.
- Continue researching and scouting for investment opportunities in Hanoi, Ho Chi Minh City, Hue, and other promising localities.

2.4. Financial and Accounting Operations

- Diversify capital mobilization channels to secure adequate funding for business operations.
- Balance sufficient capital to meet operational needs while strictly controlling short-term cash flow to ensure a consistently stable and healthy financial position.
- Continue pushing for higher credit limits at existing partner banks, while expanding relationships with new credit institutions and banks, specifically targeting financing for investment projects.
- Elevate financial management capabilities, tightly controlling revenue and cost structures during contract execution.
- Formulate precise short-term and long-term financial and cash flow plans to proactively deploy measures enhancing liquidity and ensuring ultimate financial security.
- Act decisively in project settlements and debt recovery for ongoing works, with an uncompromising focus on fully completed projects.
- Restructure to optimize the Company's medium- and long-term investment portfolio, ensuring high efficiency and capital preservation.

2.5. Executive Management and Human Resources

- Regularly evaluate, review, and consolidate the organizational structure to align seamlessly with market mechanisms and the Company's evolving business landscape.
- Build robust mechanisms to attract top-tier talent equipped with management expertise, experience, and executive capacity. Concurrently, continue training and developing the existing workforce, ensuring they meet professional, operational, and ethical standards necessary to fulfill their assigned duties.
- Cultivate and maintain close-knit relationships between management and staff, as well as among peers within the Company. Foster a culture of proximity, cohesion, mutual sharing, deep understanding, and empathy to ignite individual passion, ensuring the entire team overcomes challenges together.
- Enhance marketing, communications, and promotional efforts to continually elevate the VINA2 brand image among domestic and international partners.
- Aggressively integrate advanced technology into management and construction, notably Artificial Intelligence (AI). Gradually streamline the organizational structure to ensure highly agile and optimal direction and management.
- Care for the daily lives of the workforce, ensuring stability and steadily raising income and social welfare benefits. Create an optimal environment that encourages long-term loyalty and dedication to the Company. Set a definitive goal to increase the average per capita income in 2026 by at least 10% compared to 2025.



The above constitutes the General Director's Report on the 2025 Business Results and the 2026 Business Plan. We would like to express our sincere gratitude to our esteemed Shareholders, Partners, and Clients; the Board of Directors; and all staff for continuously supporting and cooperating with the Company's leadership in fulfilling the tasks and objectives approved by the General Meeting of Shareholders. The Company's Executive Board will continue to foster unity and dedication in our work to successfully execute the planned tasks for 2026, maintain the Company's stable and sustainable growth, and maximize the efficiency of shareholder capital.

Sincerely thanks!

Recipients:

- As addressed above;
- Company BOD;
- Company BOM;
- Departments, Affiliates;
- Filed: Planning & Inv. Dept. / Admin.



2025 BUSINESS PERFORMANCE

2026 BUSINESS PLAN

VINA2 INVESTMENT AND CONSTRUCTION JSC

No.	Business Indicators	Unit	2025			2026 Plan		Notes
			2025 Plan	2025 Actual	Actual vs. Plan (%)	Total	2026 Plan vs. 2025 Actual (%)	
A	B	C	1	2	3=2/1	4	5=4/2	D
I	BUSINESS PRODUCTION VALUE	VND Million	2,120,282	1,191,788	56.2%	1,936,121	162.5%	
1	Construction and Installation	VND Million	1,672,924	942,081	56.3%	1,586,708	168.4%	
2	Investment Activities (Real Estate)	VND Million	83,477	14,175	17.0%	223,049	1,573.6%	
3	Commercial Activities	VND Million	350,000	190,093	54.3%	100,000	52.6%	
4	Financial Activities	VND Million	11,388	32,631	286.5%	10,456	32.0%	
5	Service Activities	VND Million	2,492	8,419	337.8%	15,907	188.9%	
6	Other Activities	VND Million		4,390	-			
II	REVENUE	VND Million	2,112,602	1,104,749	52.3%	1,702,292	154.1%	
1	Construction and Installation	VND Million	1,542,797	762,610	49.4%	1,443,848	189.3%	
2	Investment Activities (Real Estate)	VND Million	237,743	121,135	51.0%	138,000	113.9%	
3	Commercial Activities	VND Million	318,182	172,811	54.3%	90,909	52.6%	
4	Financial Activities	VND Million	11,388	32,336	283.9%	10,456	32.3%	
5	Service Activities	VND Million	2,492	11,466	460.0%	14,729	128.5%	
6	Other Activities	VND Million		4,390	-	4,350	99.1%	
III	EXPENSES	VND Million	2,081,691	1,087,071	52.2%	1,725,316	158.7%	
1	Construction and Installation	VND Million	1,413,732	694,422	49.1%	1,362,966	196.3%	
2	Investment Activities (Real Estate)	VND Million	212,623	105,426	49.6%	128,000	121.4%	
3	Commercial Activities	VND Million	315,000	172,648	54.8%	90,000	52.1%	
4	General & Administrative Expenses	VND Million	49,793	45,329	91.0%	57,000	125.7%	
5	Selling Expenses	VND Million	13,233	3,385	25.6%	10,000	295.4%	
6	Financial Activities	VND Million	75,451	55,518	73.6%	66,061	119.0%	
7	Service Activities	VND Million	1,859	8,511	457.8%	11,288	132.6%	
8	Other Activities	VND Million		1,832	-			
IV	PROFIT BEFORE TAX	VND Million	30,911	17,677	57.2%			
V	CASH INFLOW	VND Million	2,080,769	1,143,152	54.9%	1,365,969	119.5%	
1	Construction and Installation	VND Million	1,621,587	932,980	57.5%	1,184,770	127.0%	
2	Investment Activities (Real Estate)	VND Million	134,800	60,686	45.0%	75,931	125.1%	
3	Commercial	VND Million	318,182	132,265	41.6%	90,909	68.7%	

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No.	Business Indicators	Unit	2025			2026 Plan		Notes
			2025 Plan	2025 Actual	Actual vs. Plan (%)	Total	2026 Plan vs. 2025 Actual (%)	
A	B	C	1	2	3=2/1	4	5=4/2	D
	Activities							
4	Financial Activities	VND Million	2,500	10,863	434.5%	800	7.4%	
5	Service Activities	VND Million	3,700	6,359	171.9%	13,559	213.2%	
6	Other Activities	VND Million	-	-	-	-	-	
VI	OTHER INDICATORS							
1	End-of-Period Employees	Persons	165	190	115.2%	200	105.3%	
2	Average Employees	Persons	165	164	99.4%	197	120.1%	
3	Total Salary Fund	VND Million	32,000	32,508	101.6%	39,305	120.9%	
4	Average Income	VND Million/Person/Month	16.2	16.5	102.2%	16.63	100.7%	



REPORT OF THE BOARD OF DIRECTORS

ON THE OPERATING RESULTS OF THE BOARD OF DIRECTORS AND INDIVIDUAL BOARD MEMBERS

To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

In 2025, the global economy faced significant instability due to armed conflicts, strategic competition among major powers, and the impact of a global tariff war. However, thanks to the decisive leadership of the Government and the relentless efforts of the entire political system, Vietnam overcame these difficulties to achieve comprehensive economic results. The GDP growth rate reached 8.02%, affirming the country's leading position in economic growth within Southeast Asia. This growth in 2025 is not only deeply significant but also serves as a powerful catalyst propelling the nation into a new era.

Despite numerous lingering challenges and obstacles impacting business operations in 2025, the Company's Board of Directors (BOD) provided timely and flexible guidance. This proactive approach ensured the successful execution of fundamental tasks, meeting the fundamental operational requirements as reflected in the following key economic indicators:

I. EVALUATION OF THE COMPANY'S 2025 BUSINESS OPERATIONS

1. Implementation of Key Economic Indicators in 2025:

No.	Indicator	Unit	2025 Plan	2025 Actual	Percentage (%)	
					vs. 2024 Actual	vs. 2025 Plan
1	2	3	4	5	6	7=5/4
I	Consolidated Business Results					
1	Total business value	VND Billion	2,311	1,420	105.2	61.5
2	Total revenue	VND Billion	2,292	1,178	90.3	51.4
3	Profit before tax	VND Billion	33.7	24.9	33.5	73.9
II	Parent Company Business Results					
1	Total business value	VND Billion	2,120	1,192	94.7	56.2
2	Total revenue	VND Billion	2,112	1,104	91.6	52.3
3	Profit before tax	VND Billion	30.9	17.7	42.6	57.3
4	Expected dividend	%	10%	10%		100%

2. Assessment of the Company's Business Results in 2025

The year 2025 continued to be highly challenging for enterprises in the construction and real estate sectors. The administrative consolidation of various provinces and cities, alongside the restructuring of state management agencies at both the central and local levels, significantly disrupted the operations of businesses in general and VINA2 specifically. The economic indicators achieved in 2025 fell short of the targets approved by the General Meeting of Shareholders (GMS). Specifically: consolidated total business value reached VND 1,420 billion out of the VND 2,311 billion target (achieving 61.5%); total revenue reached VND 1,178 billion out of VND 2,292 billion (achieving 51.4%); and profit before tax was VND 24.9 billion against the VND 33.7 billion target (achieving 73.9%).

Underlying factors affecting these economic indicators:

- Construction and Installation Activities:

The consolidated construction output value reached VND 942 billion against the VND 1,673 billion plan, achieving 56.3%. Although construction remained the Company's core operation in 2025, the failure to meet the annual targets stemmed from multiple objective and subjective factors. The administrative merger of certain provinces, cities, and related ministries delayed the approval of capital disbursement for state-funded projects. Additionally, several banks tightened credit management for construction and real estate enterprises. Many projects lost their competitive advantage because project owners struggled to secure funding or complete site clearance, leading to schedule extensions and delayed payments to general contractors. Notable examples include the Trung Minh A New Urban Area project and the Parahill project in Hoa Binh province.

In 2025, the Company successfully signed 09 construction contracts with a total value of approximately VND 1,114 billion. Implementation of these contracts yielded an output value of VND 399.6 billion, accounting for 24% of the annual plan. Furthermore, the Company completed and handed over several projects on schedule to investors, including the CBG Ha Nam factory; the Huan Yu factory; the Dong Nai Provincial Police Headquarters; and the former Kon Tum Provincial Police Headquarters.

- Real Estate Investment and Business Activities:

In 2025, the Company's investment activities primarily focused on partnering with Bac Nam Construction JSC No. 2 to bid for the Gateway Service Residential Area project in Muong village - Phieng Luong - Moc Chau - Son La. This project has a total estimated investment of VND 2,300 billion. A joint venture has been officially established to execute the project, which is currently undergoing site clearance legal procedures and construction preparations.

For the Xuan Hoa New Urban Area project in Phu Tho and the Phu Dien 2 Residential Area project in Hue, the Company maintained close contact with relevant provincial departments to expedite the completion of legal dossiers strictly required by regulations.

Real estate revenue realized in 2025 was VND 121 billion against the planned VND 237 billion, achieving 51% of the annual target.

- Financial Activities:

Despite the challenges in 2025, and though the value of VC2 stock experienced market-driven volatility, the BOD and Executive Board demonstrated decisive, flexible, and dedicated leadership. Through tight coordination, the leadership successfully implemented multiple measures to arrange sufficient capital for business operations, fulfilling all commitments and obligations to the State budget, credit institutions, bondholders, and employees.

- Other Operational Aspects:

Alongside core business tasks, the Company's leadership—from the BOD to the Executive Board—remained deeply committed to supporting various internal corporate movements. By strengthening coordination with the Party organization, the Trade Union, and the Youth Union, the Company successfully hosted major events in 2025. These included the Company's 55th Anniversary Celebration, the Grassroots Party Congress for the 2025-2029 term, and the Company Trade Union Congress for the 2025-2030 term. Employees also actively participated in cultural, arts, and sports movements launched by the Vinaconex Corporation.

II. EVALUATION OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025

1. General Assessment of Corporate Governance

Executing the resolutions from the Annual General Meeting of Shareholders dated April 28, 2025, the BOD closely adhered to the approved agendas throughout its governance process. Tasks falling under the BOD's jurisdiction were implemented in strict compliance with the law, the Company Charter, and BOD Operational Regulations. The BOD maintained excellent centralized management, providing comprehensive direction to the Executive Board regarding all facets of the Company's business operations.

2. Organization and Operations of the BOD

In 2025, BOD members strictly and responsibly fulfilled their respective roles and assigned tasks based on their areas of expertise. Members successfully provided timely supervision, guidance, and oversight across all business operations. Throughout the year, the BOD held 22 formal meetings to exercise its management and supervisory functions, guiding the Executive Board in completing the business tasks approved by the GMS. Key actions included:

- Directing the successful organization of the 2025 Annual General Meeting of Shareholders (April 28, 2025); selecting International Auditing and Valuation Company Limited (VIA) as the independent auditor to review the 2025 financial statements;
- Preparing both separate and consolidated quarterly and annual corporate financial statements in accordance with current regulations; ensuring all 2025 annual reports and corporate governance reports were fully completed and publicly disclosed strictly in accordance with the Securities Law;
- Approving the 2025 credit limit to meet operational capital demands;

- Continuously monitoring and directing the General Director and Executive Board. Actively seeking new construction contracts while coordinating tightly with joint-venture partners to expedite legal paperwork for projects expected to bring high economic returns in 2026, such as the Moc Chau Gateway Service Residential Area in Son La and the Phu Dien 2 Urban Area in Hue;
- Approving and issuing Resolutions and Decisions concerning capital contributions and divestments in subsidiaries, associated companies, and project companies per regulations;
- Executing the plan to issue shares for dividend payments to existing shareholders exactly as approved by the GMS Resolution;
- Promptly approving economic, business, and fixed asset procurement plans within the BOD's jurisdiction;
- Consolidating and restructuring the managerial and executive apparatus from the Parent Company down to member companies, branches, management boards, and project boards. This ensured the organizational structure met operational requirements at each stage. The BOD also handled the dismissal, appointment, and reappointment of key personnel and rotated managers under its jurisdiction.

3. Activities of Individual BOD Members

Shareholders are requested to refer to the Appendix attached to this Report.

4. Remuneration and Expenses of the BOD and Executive Board

Shareholders are requested to refer to the details in the Company's 2025 Annual Report, published on the corporate website at: www.vina2.com.vn

5. Meetings, Resolutions, and Decisions of the BOD

Shareholders are requested to refer to the details in the Company's 2025 Annual Report, published on the corporate website at: www.vina2.com.vn

6. Transactions between the Company, its Subsidiaries, and Entities Controlled by the Public Company (over 50% Charter Capital) with BOD Members and Related Persons.

In execution of the GMS Resolution dated April 28, 2025, regarding the approval of transactions with related parties, the Company engaged in transactions with the following entities in 2025:

- VINA2 Urban Service and Investment Co., Ltd.
- VINA2 Construction and Mechanical Equipment JSC
- VINA2 MEP and Fire Protection JSC
- MST Investment JSC
- Do Thanh Real Estate Investment JSC
- Phuc Thanh Hung Investment JSC
- Urban Infrastructure and Transport Construction JSC
- Truong Xuan Loc Trade and Construction JSC

III. RESULTS OF SUPERVISION OVER THE EXECUTIVE BOARD

In 2025, the Executive Board managed business operations in strict compliance with internal governance regulations and current laws. They demonstrated a high level of responsibility in implementing the BOD's Resolutions and Decisions. All members of the Executive Board were dedicated and diligent, successfully completing their assigned tasks and proactively proposing solutions to overcome difficulties during the operational management process.

- Maintained regular and ad-hoc briefing schedules with Deputy General Directors, the Chief Accountant, and Department Directors/Deputy Directors. Additionally, specialized meetings were organized based on specific emerging issues to actively resolve daily operational bottlenecks.
- Proactively reported directly to the BOD Chairman and members through BOD meetings regarding the progress of BOD Resolutions and Decisions. The Executive Board clearly communicated operational challenges and proposed appropriate solutions.
- Despite the operational headwinds in 2025, the Executive Board—under close BOD supervision—resolutely mobilized all available resources to accelerate construction. They successfully handed over several key projects, notably the Dong Nai Provincial Police Headquarters, the high-end packaging factory (CBG) in Ha Nam, and the former Kon Tum Provincial Police Headquarters. The Board also coordinated closely with joint-venture partners on the Moc Chau Gateway Service Residential Area project in Son La, which is currently underway. Other projects, including Phu Dien 2 in Thua Thien Hue and Xuan Hoa New Urban Area in Phu Tho, are being closely tracked to finalize relevant documentation.
- Shareholder relations, corporate communications, and brand management were effectively maintained. This further solidified the VINA2 brand's position in the market and in business relationships. Corporate news and operational updates were routinely posted on the Website to keep shareholders and employees well-informed.
- Regarding organizational structure and human resources: The Executive Board consistently reviewed and consolidated the organizational apparatus, managing new recruitments, transfers, rotations, and reappointments to swiftly meet operational needs and strategic growth directions.
- Fostered tight cohesion and high consensus between the BOD, the Executive Board, and the Party and Trade Union organizations. The leadership consistently supported internal programs, fully participating in cultural and athletic movements celebrating the 55th Anniversary of the Company, the Grassroots Party Congress, and the Trade Union Congress. The Company promptly cared for the material and spiritual well-being of employees, fully implementing welfare policies for personnel who made outstanding contributions to business operations in 2025.

IV. BOARD OF DIRECTORS' OPERATIONAL ORIENTATION FOR 2026

Driven by expectations for robust macroeconomic recovery and development, 2026 promises to be a highly favorable year for the Company. A wave of massive state-funded and private sector projects is set to launch concurrently, guaranteeing an abundant pipeline of work. Leveraging VINA2's extensive experience, technical capacity, and deeply established brand reputation, the Company must focus on maximizing its existing

resources in construction bidding and real estate investment—our core business pillars. The BOD defines the focal objectives and operational orientations for 2026 as follows:

1. Focus on closely directing the Executive Board in managing business operations. Strengthen coordination between the BOD, Executive Board, and mass political organizations within the Company to unite forces, build consensus, and deploy effective solutions to successfully achieve the 2026 business targets approved by the GMS.
2. Continue implementing strategic solutions to elevate corporate governance. Relentlessly improve the sense of responsibility among individuals, departments, and units in executing assigned tasks. Review, supplement, and perfect internal governance regulations to align with practical operations and current laws.
3. The core business objectives for 2026 are:
 - **Construction:** Focus on accelerating the execution of signed contracts to ensure progress and quality as demanded by investors and general contractors. Continue bidding for major projects backed by reputable, financially strong investors. Prioritize public investment projects, FDI-funded projects, and projects within the VINA2 ecosystem. Strictly execute the acceptance, payment, and capital recovery processes for unfinished or delayed projects to secure cash flow for ongoing operations.
 - **Real Estate Investment & Business:** Deploy aggressive solutions to accelerate sales and capital recovery at the VINA2 Panorama Project. Concentrate resources and work closely with joint-venture partners to execute the Moc Chau Gateway Service Residential Area in Son La exactly on the schedule committed to the Provincial People's Committee. Work relentlessly with regulatory bodies to clear bottlenecks and expedite legal procedures for the Xuan Hoa - Phu Tho project and the Phu Dien 2 project in Thua Thien Hue.
 - **Bidding Operations:** Aggressively hunt for financially secure, fast-paying projects to generate stable employment for the workforce at the Parent Company and its subsidiaries. Continue researching and adopting advanced construction technologies to shorten schedules, boost quality, cut costs, and increase efficiency. Maintain strong partnerships with traditional clients such as MIK Group and T&T Group.
4. **Capital Recovery:** Apply flexible solutions to resolve project-specific bottlenecks. Ensure a strict policy of “construct, accept, invoice, and collect,” preventing capital from being trapped in unsettled accounts. Actively seek avenues to recover bad debts from long-delayed legacy projects.
5. **Financial Operations:** Closely monitor capital circulation to formulate flexible fundraising and allocation strategies, ensuring sufficient liquidity for business operations. Explore the capital market from multiple angles to expand effective fundraising channels suited for each growth phase. Strive to minimize financial expenses to a reasonable baseline.
6. **Human Resources:** Continue streamlining the management structure to become leaner, more efficient, proactive, and creative. Prioritize the development of young, enthusiastic, dynamic, and highly specialized staff proficient in applying advanced technologies. Consistently prioritize the material and spiritual well-being of the workforce, ensuring adequate facilities and fair compensation policies to foster long-term loyalty to the Company.

7. Constantly elevate partnerships with highly reputable entities to seek investment opportunities via joint ventures, contracting, or consortium bidding on large-scale, transparently funded projects. Expand market share while remaining highly adaptable in project execution and management methods.
8. Coordinate closely with socio-political organizations and mass unions to implement social action programs. Promote the core role of corporate movements to demonstrate the Company's commitment to social responsibility and environmental protection.

The above constitutes the comprehensive assessment report on the operations of the Company's Board of Directors in 2025, detailing the tasks the BOD has dutifully executed to safeguard shareholder interests. With the continued companionship and support of our shareholders, investors, and the collective determination of all employees, the BOD is highly confident that VINA2 (Stock Symbol: VC2) will maintain its stability and thrive in alignment with overall market trends in 2026.



We would like to extend our deepest gratitude to our shareholders, investors, contractors, the Executive Board, and all our dedicated employees. The BOD pledges to continue its decisive leadership, standing shoulder-to-shoulder with the Executive Board. We will deploy every possible measure to achieve the planned targets approved at this General Meeting, comprehensively consolidating the Company's operations across all sectors to maximize benefits for our shareholders, protect the rights of our employees, and continuously elevate the VINA2 brand in the market throughout 2026.

Sincerely thanks!

Recipients:

- As addressed above;
- Filed: Admin, BOD, General Sec.

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



Nguyen Thanh Tuyen



Appendix: ACTIVITIES OF INDIVIDUAL BOD MEMBERS

No.	BOD Member	Task Assignments and Report on Operating Results of Individual BOD Members in 2025
1	Mr. Nguyen Thanh Tuyen Chairman of the BOD	<ul style="list-style-type: none"> - Overall coordination of BOD operations and tasks. Developing strategic orientations, organizing, and assigning tasks to each BOD member; - Directing the development of monthly and quarterly BOD operational programs and plans; directing the preparation of agendas, content, and documents for GMS and BOD meetings; presiding over GMS and BOD meetings; - Signing and issuing Resolutions and Decisions on behalf of the BOD; - Directing and supervising the execution of BOD Resolutions and Decisions.
2	Mr. Ngo Viet Hau Vice Chairman of the BOD	<ul style="list-style-type: none"> - Executing the direction and management of BOD operations, exercising the rights and obligations of the BOD Chairman within the scope of authorization; - Directing corporate restructuring efforts; economic planning and bidding activities; construction and installation operations; and capital recovery efforts; - Performing other duties as assigned by the BOD Chairman.
3	Mr. Nguyen Huy Quang Vice Chairman of the BOD	<ul style="list-style-type: none"> - Executing the direction and management of BOD operations, exercising the rights and obligations of the Chairman when the Chairman or Standing Vice Chairman is absent, or when authorized by the Chairman; - Directly directing financial, accounting, and auditing operations; capital mobilization, and capital utilization in the financial markets; - Directly directing financial investments and M&A activities; - Performing other duties as assigned by the BOD Chairman.
4	Mr. Do Trong Quynh BOD Member	<ul style="list-style-type: none"> - Head of the Steering Committee for the “VINA2 - 55-Year Journey” Initiative; - Head of the Emulation and Reward Sub-committee; - Performing other duties as assigned by the BOD Chairman.
5	Mr. Vu Trong Hung BOD Member, General Director	<ul style="list-style-type: none"> - Directly managing and directing the comprehensive daily business operations of the Company based on the plans approved by the GMS and the Resolutions/Decisions of the BOD; - Serving as the Person in charge of Corporate Governance; - Directly executing the organization of GMS events; promoting and developing the VC2 brand and corporate image; - Head of the Systems, Technology, and Brand Sub-committee; - Performing other duties as assigned by the BOD Chairman.



No: 16 /2026/BC-BKS

Hanoi, April 02, 2026

REPORT OF THE SUPERVISORY BOARD

Regarding the supervision results of the Board of Directors (BOD) and the Board of Management (BOM), the evaluation of the Company’s business performance, and the activities of the Supervisory Board and its members in 2025.

To: THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and No. 76/2025/QH15 dated June 17, 2025;
- Pursuant to the Charter of Organization and Operation of VINA2 Investment and Construction Joint Stock Company;
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders;
- Pursuant to the Company’s 2025 Consolidated Financial Statements, audited by International Auditing and Valuation Company Limited;
- Executing the functions and duties of the Supervisory Board as stipulated in the Enterprise Law and the Charter of Organization and Operation of VINA2 Investment and Construction Joint Stock Company.

The Supervisory Board hereby reports to the 2026 Annual General Meeting of Shareholders (AGM) on the results of inspecting and supervising the operations of VINA2 Investment and Construction Joint Stock Company in 2025 as follows:

PART I
ACTIVITIES OF THE SUPERVISORY BOARD IN 2025

1. Information on Supervisory Board Members

The Supervisory Board of the Company consists of the following 03 members:

No.	Supervisory Board Member	Position	Appointment Date	Dismissal Date
1	Nguyen Thi Thanh Hang	Head of the Board	June 10, 2024	
2	Nguyen Viet Binh	Member	June 10, 2024	
3	Tran Thi Thu Huyen	Member	June 10, 2024	

2. Activities of the Supervisory Board

- In 2025, the Supervisory Board proactively fulfilled its legal and Charter-mandated duties. The Board organized 08 meetings with full member attendance, conducting discussions and voting in strict compliance with regulations.
- The Board developed an operational plan, assigned specific tasks to each member, and collaborated with the Company's functional departments to conduct inspections and supervision. This effort contributed to effective risk management and enhanced the quality of the Company's internal governance.
- Members attended meetings of the BOD and BOM (upon invitation) to stay closely informed about the Company's business operations.
- The Board evaluated the performance of the BOD and BOM against the 2025 business plan approved by the AGM resolution.
- The Board executed all other tasks according to assigned functions and duties.

3. Remuneration and Other Benefits of the Supervisory Board

- The members of the Supervisory Board work on a part-time basis. They receive a monthly salary commensurate with their assigned responsibilities, in accordance with the Company's Salary Regulations.
- The 2025 AGM approved a remuneration payout plan for Supervisory Board members totaling 132 million VND (*In words: One hundred and thirty-two million dongs evenly*).

The actual disbursement of the Supervisory Board's remuneration is as follows:

Supervisory Board Member	Position	2025 Plan		2025 Actual
		Monthly Remuneration	Annual Remuneration	
1. Nguyen Thi Thanh Hang	Head of the Board	5,000,000	60,000,000	0
2. Nguyen Viet Binh	Member	3,000,000	36,000,000	0
3. Tran Thi Thu Huyen	Member	3,000,000	36,000,000	0
Total		11,000,000	132,000,000	0

4. Evaluation of the Supervisory Board's Performance

- The Supervisory Board consists of 03 members (one Head and two members), all of whom are currently employed in professional departments within the Company.
- The Board operated fully within its authorized powers and duties as prescribed by the Company Charter, the Supervisory Board's Operational Regulations, and the law. During the execution of its duties, the Board made several proposals and recommendations to the BOD and the General Director to strengthen governance, perfect the internal control system, and mitigate risks, thereby meeting management requirements and supporting the Company's sustainable development goals.

- Board members consistently upheld a strong sense of responsibility, prioritizing honesty, objectivity, and independence in their work. Protecting the interests of the Company and its shareholders remained their central mission. All members fully participated in Board meetings and successfully completed their assigned tasks.

PART II

RESULTS OF INSPECTION AND SUPERVISION IN 2025

1. Supervision Results of the Board of Directors' Operations

- In 2025, the BOD held 22 meetings and issued 22 Resolutions. These Resolutions and Decisions aligned well with actual conditions, addressing the Company's governance and developmental needs. They fulfilled the targets set by the AGM while safeguarding the lawful rights and interests of shareholders.
- In executing the 2025 AGM Resolutions, the BOD's directives closely tracked the required mandates. The BOD organized and implemented tasks within its jurisdiction in strict compliance with the law, the Company Charter, and internal operating regulations. The BOD effectively performed its role in centralized management, providing comprehensive guidance to the BOM across all aspects of the Company's business operations.
- The Supervisory Board assesses that the BOD's operations during the year were fully compliant with statutory regulations, the Charter, and the Company's internal policies.

2. Supervision Results of the Board of Management's Operations

In 2025, under the close direction of the BOD, the BOM and other management executives deployed measures to stimulate business activities with a proactive and creative spirit. They overcame significant challenges to execute the 2025 plan mandated by the AGM and the Resolutions/Decisions issued by the BOD. This resulted in the following key achievements:

- In 2025, the Company participated in bidding for nearly 16 projects/works. It successfully won and signed 09 construction contracts valued at 1,114 billion VND.
- The Company accelerated the construction of several major projects: the Ha Nam Silicon Semiconductor Factory; the Viet Tri Twin Towers in Phu Tho; the MIK Thach Ban Housing Project in Long Biên; and the Harbour Van Don Resort Complex, among others.
- The Company completed and handed over several projects to investors strictly on schedule, including the HUAN YU AUTOMATION Factory, the Ha Nam Premium Packaging Factory (CBG), the former Kon Tum Provincial Police Headquarters, and the Dong Nai Provincial Police Headquarters.

The BOM's management of business operations strictly adhered to the law, the Company Charter, AGM Resolutions, and BOD Resolutions. The BOM implemented correct and effective solutions and policies, helping to stabilize and gradually develop the Company's operations.

The Supervisory Board evaluates the BOM's performance in 2025 as highly positive. Despite facing severe hurdles regarding construction capital and the recovery of bad debts from past projects, the General Director and the BOM demonstrated exceptional effort and flexibility in cash flow management. This ensured construction progressed on schedule. Furthermore, the BOM strictly reviewed and identified internal shortcomings, rolling out specific and decisive measures to accelerate progress and improve the efficiency of capital recovery and bad debt collection.

3. Coordination among the Supervisory Board, the BOD, the BOM, and Shareholders

- Throughout 2025, the Supervisory Board, BOD, and BOM maintained tight coordination to enhance management and governance quality, driven by the shared goal of the Company's sustainable development. The BOD and BOM created favorable conditions for the Supervisory Board to perform its functions and duties in full compliance with the law and the Company Charter.
- The Supervisory Board was invited to attend several BOD meetings as an independent, objective participant. The opinions and recommendations raised by the Supervisory Board were formally acknowledged by the BOD.
- The BOD, Supervisory Board, and BOM fulfilled their respective responsibilities and powers as prescribed by law and the Charter. This was founded on mutual respect and facilitation, united by the common objective of safeguarding the interests of shareholders, employees, and the Company as a whole.
- Regarding Shareholders: In 2025, the Supervisory Board received no petitions, requests, or complaints from shareholders.

PART III

THE COMPANY'S FINANCIAL SITUATION IN 2025

(Data based on the Consolidated Financial Statements audited and published on the Company's Website)

1. Financial Data

No.	Content, Indicator	Data as of Dec 31, 2025	Data as of Jan 01, 2025	Variance Increase(+) / Decrease(-)
ASSETS				
A.	SHORT-TERM ASSETS	2,446,444.0	2,157,332.9	289,111.1
I.	Cash and cash equivalents	205,307.4	197,196.0	8,111.4
II.	Short-term financial investments	218,618.3	220,118.3	-1,500.0
III.	Short-term receivables	1,596,670.7	1,387,029.3	209,641.4
1.	Short-term trade receivables	652,990.7	549,813.4	103,177.3
2.	Short-term prepayments to suppliers	725,159.8	391,013.2	334,146.6
3.	Short-term loan receivables	90,547.8	127,367.8	-36,820.0
4.	Other short-term receivables	208,882.6	398,646.9	-189,764.3
5.	Provision for doubtful short-term receivables	-80,910.2	-79,812.0	-1,098.2
IV.	Inventories	401,064.9	342,455.2	58,609.7
V.	Other short-term assets	24,782.7	10,534.1	14,248.6
B.	LONG-TERM ASSETS	620,413.6	632,370.8	-11,957.2
II.	Fixed assets	45,170.7	49,474.4	-4,303.7
III.	Investment properties	137,097.6	139,680.7	-2,583.1
V.	Long-term financial investments	435,784.8	440,075.8	-4,290.9
1.	Investments in other entities	440,500.0	440,500.0	0.0
VI.	Other long-term assets	2,227.3	3,140.0	-912.7
TOTAL ASSETS		3,066,857.6	2,789,703.7	277,153.9
LIABILITIES AND OWNER'S EQUITY				
C.	LIABILITIES	2,123,000.5	1,858,570.5	264,430.1
I.	Short-term liabilities	1,789,110.2	1,494,500.8	294,609.4
1.	Short-term trade payables	465,091.1	369,077.4	96,013.7
2.	Short-term advances from customers	526,361.2	338,690.2	187,671.0
7.	Other short-term payables	59,609.0	50,399.9	9,209.1
8.	Short-term borrowings and financial leases	661,676.2	634,517.4	27,158.8
II.	Long-term liabilities	333,890.3	364,069.6	-30,179.3
4.	Long-term borrowings and financial leases	177,309.1	206,410.8	-29,101.7
D.	OWNER'S EQUITY	943,857.1	931,133.2	12,723.9
I.	Owner's equity	943,857.1	931,133.2	12,723.9
1.	Contributed charter capital	756,455.3	687,694.1	68,761.2
5.	Undistributed after-tax profits	25,376.2	82,116.8	-56,740.6
6.	Non-controlling interests	16,848.6	16,218.8	629.8
TOTAL LIABILITIES AND OWNER'S EQUITY		3,066,857.6	2,789,703.7	277,153.9

The 2025 separate and consolidated financial statements were audited by Vietnam Auditing and Valuation Company Limited. The Auditor's opinion states:

"The separate and consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025, as well as its financial performance and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant statutory requirements for the preparation and presentation of financial statements."

2. General Evaluation of the Financial Situation

2.1 Asset and Capital Fluctuations

- + The consolidated financial statements indicate that while the overall asset scale grew this year, the growth was primarily driven by current assets (specifically, receivables and inventory). Concurrently, profitability declined sharply. Total assets at year-end reached 3,066.9 billion VND, an increase of +277.2 billion VND (+9.9%) compared to the beginning of the year. This growth is almost entirely attributable to net short-term receivables (+209.6 billion VND, or +15.1%) and inventory (+58.6 billion VND, or +17.1%).
- + On the capital side, growth was primarily fueled by short-term liabilities, which rose by +294.6 billion VND (+19.7%), whereas owner's equity saw a marginal increase of only +12.7 billion VND (+1.4%).
- + Regarding business performance, net revenue fell by -7.7%, and the gross profit margin shrank from 11.64% down to 9.12%. Consequently, after-tax profit plummeted from 57.5 billion VND down to 17.3 billion VND (-69.9%). Although selling and administrative expenses were reduced—alongside a drop in financial expenses (notably interest expense)—these savings could not offset the severe decline in gross profit and net other income.

2.2 Debt Situation

- ❖ **Receivables:** Net short-term receivables stood at 1,596.7 billion VND (accounting for approximately 52.1% of total assets), up from 1,387.0 billion VND at the start of the year (which was 49.7% of total assets). This was mainly due to:
 - + Trade receivables rising from 549.8 billion VND to 653.0 billion VND (+18.8%), despite a -7.7% drop in net revenue. This heavily indicates a delayed cash collection cycle.
 - + Short-term prepayments to suppliers surging massively from 391.0 billion VND to 725.2 billion VND (+85.5%).
- ❖ **Payables:** Total payables at year-end reached 2,123.0 billion VND, an increase of +14.2%. Within this, short-term liabilities rose sharply to 1,789.1 billion VND (+19.7%), primarily due to:
 - + Trade payables increasing from 369.1 billion VND to 465.1 billion VND (+26.0%).
 - + Short-term advances from customers increasing from 338.7 billion VND to 526.4 billion VND (+55.4%).

2.3 Loan Structure

Total borrowings and financial leases remained relatively flat, standing at roughly 839.0 billion VND at year-end compared to 840.7 billion VND at the beginning of the year (a slight decrease of -1.7 billion VND). However, there was a noticeable shift in maturities:

- + Short-term borrowings increased by +27.4 billion VND to 661.7 billion VND.
- + Long-term borrowings decreased by -29.1 billion VND down to 177.3 billion VND.
- **Result:** The proportion of short-term debt within total borrowings increased from approximately 75.4% to 78.9%.

2.4 Revenue, Cost of Goods Sold (COGS), and Gross Profit

Although COGS decreased in tandem with revenue, the rate of decline in COGS was slower, resulting in a compressed gross profit margin. Given the specific nature of the construction industry, this is typically caused by rising material and labor costs, leading to expenses that exceed initial economic blueprints.

The Supervisory Board wishes to emphasize: When revenue falls but trade receivables rise, the risk to net operating cash flow increases significantly. This is because the Company is recognizing revenue without actually collecting the cash. Furthermore, the simultaneous rise in payables indicates that delayed collections are forcing the Company to misappropriate customer funds and increase short-term borrowing to compensate.

2.5 Selling Expenses, G&A Expenses, and Financial Expenses

- + Selling expenses fell sharply but constitute a negligible proportion (about 0.30% of net revenue).
- + General and Administrative (G&A) expenses were cut by 15.1%, which partially cushioned the drop in gross profit. The G&A-to-Revenue ratio dropped from 5.45% to 5.01%.
 - The -39.7 billion VND plunge in gross profit was the largest negative factor.
 - A -6.1 billion VND drop in financial revenue further exacerbated the decline.
 - Cost-cutting measures in G&A (+10.2 billion VND saved) and reduced financial expenses (+8.6 billion VND saved) provided some relief, but overall net operating profit still fell by -25.3 billion VND.
- + **Financial expenses:** Total financial expenses in 2025 stood at 55.9 billion VND, a decrease of -13.4%. Within this, interest expense accounted for 51.7 billion VND, a -19.7% drop compared to 2024. The ratio of interest expense to net revenue improved, falling from 5.22% to 4.54%.

PART IV RECOMMENDATIONS

The current economic landscape remains fraught with difficulties and challenges. Notably, ongoing conflicts in the Middle East have driven up oil prices, subsequently inflating the cost of goods and raw materials. Business operations in 2026 will undoubtedly face severe headwinds. In light of this, the Supervisory Board submits the following recommendations:

1. Regarding Construction Operations

- Vigorously hunt for new contracts and projects to maintain the Company's output volume, revenue, and employee income. In doing so, place strict emphasis on pricing strategies to ensure that completed projects suffer minimal margin erosion from price slippage.
- Execute construction projects while strictly guaranteeing safety, quality, and scheduling.
- Ensure progressive acceptance and billing run perfectly parallel to construction progress. Work-in-progress inventory must be kept to an absolute minimum to prevent capital from being trapped.
- Tightly control and cross-check cash flows and input costs across all projects and work sites.

2. Regarding Investments

- Concentrate resources on completing the investment procedures for key projects. Classify and evaluate the persistent bottlenecks in each project; based on this, issue directives to definitively resolve and clear these hurdles so projects can launch as soon as possible.
- For projects the Company is currently pursuing, stay closely aligned with market dynamics and relevant authorities to deploy timely, appropriate solutions for any arising issues.

3. Regarding Debt Recovery

- Implement highly specific, aggressive, and decisive measures to recover debts from completed projects and clear long-standing internal arrears. This is crucial to prevent the prolonged misappropriation of the Company's capital and assets. Specific targets include debts associated with VINACONEX Corporation and the Company's internal construction teams.
- Focus entirely on resolving the remaining hurdles in finalizing settlement dossiers with investors for completed construction projects.

4. Regarding Finance

- Consider divesting from joint ventures, associate companies, and underperforming projects. This will help recover capital, supplement the Company's working capital, pay down principal debt, reduce outstanding bank loans, and slash financial expenses.
- Fulfill all tax obligations to the State budget strictly according to regulations and commitments. Strengthen inspection, supervision, and legal compliance to minimize related financial penalties.

- Enhance management and internal controls over subsidiaries and associate companies.
- Diversify relationships with multiple credit institutions to broaden funding channels and secure liquidity for business operations.

5. Regarding Economics, Planning, and Bidding

- Develop and approve realistic economic blueprints for construction projects that align with actual site conditions. This guarantees adherence to schedules and optimizes project efficiency.
- Strengthen management and operational oversight to absolutely minimize cost overruns relative to approved economic plans.
- Intensify supervision over the execution of economic contracts.
- Maintain strict control over the input costs of ongoing projects.
- Focus heavily on securing jobs and bidding on projects funded by the State budget and Foreign Direct Investment (FDI).

6. Regarding Other Operations

- Conduct a comprehensive review of staff, specialists, and department heads to promote multitasking. Enhancing productivity and work efficiency will help reduce administrative costs, aligning with the Company's current operational reality.
- Determine appropriate staffing levels for professional departments to ensure current duties are fulfilled, while keeping a reserve force ready for deployment as the Company expands its scale and geographical footprint.
- Organize AI application training courses for all employees, the Board of Management, and member companies to optimize workflow.
- Pay employee wages strictly on schedule. Disburse remuneration to the Board of Directors and Supervisory Board as approved by the Annual General Meeting of Shareholders.

PART V

ACTION PLAN FOR THE SUPERVISORY BOARD IN 2026

Based on the Supervisory Board's operational results in 2025 and the Company's 2026 Business Plan, the Supervisory Board outlines its operational plan for 2026 as follows:

1. Fulfill all legal functions and duties prescribed by law and the Company Charter; supervise management operations and the execution of AGM Resolutions by the BOD and BOM.
2. Appraise the semi-annual and annual financial statements in accordance with regulations.
3. Apply Information Technology to inspection and supervision activities, keeping pace with current digital transformation trends.
4. Review and consolidate the internal governance regulatory system, and submit proposed amendments to the BOD (if necessary) to ensure compliance with the law and the Company's developmental direction.

5. Maintain a regimen of regular meetings, structured workflows, and continuous information sharing within the Supervisory Board. Elevate the supervisory role and professional capacity of each member to maximize individual effectiveness.
6. Perform any other tasks assigned by the BOD according to functional mandates.

The above is the Report on the activities of the Supervisory Board in 2025 and the operational plan for 2026. The Supervisory Board respectfully submits this to the Annual General Meeting of Shareholders for review and approval.

On behalf of the Supervisory Board, I would like to express my sincere gratitude to the Board of Directors, the Board of Management, and all Company employees for creating favorable conditions for and assisting the Supervisory Board in fulfilling the duties entrusted to us by our esteemed shareholders.

Sincerely!

Recipients:

- 2026 AGM;
- BOD, Supervisory Board of VINA2;
- Archives.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE BOARD**



Nguyen Thi Thanh Hang

**VINA2 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 17 /2026/TTr-BKS

Hanoi, April 02, 2026

PROPOSAL

Regarding the approval of the selection of an independent auditing firm to perform the review and audit of the Company's 2026 financial statements.

To: THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of VINA2 Investment and Construction JSC;

The Supervisory Board of VINA2 Investment and Construction Joint Stock Company respectfully submits to the General Meeting of Shareholders to approve authorizing the Company's Board of Directors to decide on selecting one of the auditing companies in the list of auditing companies approved by the State Securities Commission to conduct audits in accordance with the Law on Securities and relevant laws for public interest entities in the securities sector in 2026, in order to review the semi-annual financial statements for 2026 and audit the financial statements for 2026 of VINA2 Investment and Construction Joint Stock Company.

Respectfully submitted to the general meeting of shareholders for consideration and approval.

Respectfully!

Recipients:

- As addressed;
- BOD, Supervisory Board, Board of Management (for information);
- Archived: Dispatch, BOD Office.

ON BEHALF OF THE SUPERVISORY BOARD

Head of the Board



Nguyen Thi Thanh Hang

**VINA2 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 18 /2026/TTr -HDQT

Hanoi, April 02, 2026

PROPOSAL

Regarding the approval of the audited financial statements for the fiscal year 2025

To: THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of VINA2 Investment and Construction JSC;
- Pursuant to the audited Parent Company Financial Statements and consolidated Financial Statements for 2025.

VINA2 Investment and Construction Joint Stock Company has completed the preparation and information disclosure of the separate and consolidated Financial Statements for 2025, audited by International Auditing and Valuation Company Limited. The separate and consolidated Financial Statements for 2025 are disclosed by the Company on the information portal of the Hanoi Stock Exchange and uploaded on the Company's Website (<http://vina2.com.vn>).

The Company's Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the Company's audited separate and consolidated Financial Statements for 2025.

Respectfully submitted to the general meeting of shareholders for consideration and approval.

Respectfully!

Recipients:

- As addressed;
- BOD, Supervisory Board, Board of Management (for implementation);
- Archived: Dispatch, BOD Office.

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



Nguyen Thanh Tuyen

No.: 19 /2026/TTr-HDQT

Hanoi, April 02, 2026

PROPOSAL

Regarding the approval of the profit distribution plan for 2025.

To: THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the current Charter of Organization and Operation of VINA2 Investment and Construction JSC;
- Pursuant to the audited separate Parent Company Financial Statements and consolidated Financial Statements for 2025 of the Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders to consider and approve the profit distribution plan for 2025 as follows:

Unit: VND

No.	ITEMS (ACCORDING TO 2025 CONSOLIDATED FS)	Amount
1	Undistributed post-tax profit for 2025	16,588,391,794
2	Allocation to investment and development fund	-
3	Allocation to bonus and welfare fund	1,658,839,180
	- Allocation to Bonus fund 5%	829,419,590
	- Allocation to Welfare fund 5%	829,419,590
4	Undistributed post-tax profit carried forward from previous years.	8,787,826,235
5	Undistributed post-tax profit (5)= (1) – (2) – (3) +(4)	23,717,378,849
6	Dividend payment for 2025 (No dividend payment)	-
7	Remaining undistributed post-tax profit (7) = (5) – (6)	23,717,378,849

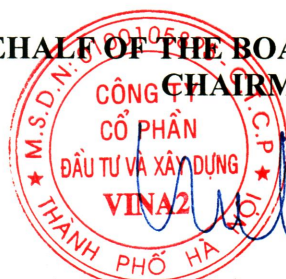
Respectfully submitted to the general meeting of shareholders for consideration and approval.

Respectfully!

Recipients:

- As addressed;
- BOD, Supervisory Board, Board of Management (for information);
- Archived: Dispatch, Finance.

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



Nguyen Thanh Tuyen

No.: 20 /2026/TTr - HDQT

Hanoi, April 02, 2026

PROPOSAL

*Regarding the report on remuneration payments to the Board of Directors
and the Supervisory Board for 2025 and the plan for 2026.*

To: THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the current Charter of Organization and Operation of the Company;
- Pursuant to Article 7 of Resolution No. 02/2025/NQ-DHDCD dated April 28, 2025, of the 2025 Annual AGM on approving the remuneration payment plan for the BOD, Supervisory Board in 2025;
- Pursuant to the business and production results in 2025 and the business and production plan for 2026 of the Company.

The Board of Directors (BOD) respectfully submits to the Company's AGM to consider and approve the remuneration payment plan for the BOD and the Supervisory Board in 2025 and the plan for 2026 as follows:

1. Remuneration paid to the Board of Directors and the Supervisory Board in 2025:

Unit: VND

No.	Content	Number of members	Remuneration approved by the AGM	Remuneration paid	Remaining remuneration payable
1	Board of Directors	5	324,000,000	0	324,000,000
2	Supervisory Board	3	132,000,000	0	132,000,000
	Total		456,000,000		456,000,000

2. Remuneration payment plan for the BOD and the Supervisory Board in 2026:

2.1 Remuneration for the Board of Directors:

- Chairman of the Board of Directors: 7,000,000 VND/person/month.
- Member of the Board of Directors: 5,000,000 VND/person/month.

2.2 Remuneration for the Supervisory Board:

- Head of the Supervisory Board: 5,000,000 VND/person/month.
- Member of the Supervisory Board: 3,000,000 VND/person/month.



2.3 The planned total remuneration payment for the BOD, Supervisory Board in 2026:

Unit: VND

No.	Content	Number of members	Remuneration level submitted to the AGM for approval	Notes
1	Board of Directors	05	324,000,000	
2	Supervisory Board	03	132,000,000	
	Total		456,000,000	

In the event that the business results in 2026 incur a loss, no remuneration shall be paid to the members of the Board of Directors.

Respectfully submitted to the general meeting of shareholders for consideration and approval.

Respectfully!

Recipients:

- As addressed;
- BOD, Supervisory Board, Board of Management (for information);
- Archived: Dispatch, BOD Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyễn Thanh Tuyen



PROPOSAL

*Regarding the approval of related party transactions
between the Company and its related parties.*

To: THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of VINA2 Investment and Construction JSC;

VINA2 Investment and Construction Joint Stock Company and its Subsidiaries, Affiliates constitute a group of Companies with interrelated relationships through share ownership, capital contribution portions, or other affiliations. To ensure seamless connection between the Parent company and its Subsidiaries, Affiliates during business and production operations, as well as coordinated activities within the system to enhance capacity, reputation, and maximize efficiency and economic benefits for the Company and the Company's Shareholders. The Company's Board of Directors (BOD) respectfully submits to the 2026 Annual AGM to consider and approve the following contents:

1. Approve the execution results of transactions between VINA2 Investment and Construction Joint Stock Company and its Subsidiaries, Affiliates in 2025 (as detailed in the attached Appendix 1)

2. Approve future contracts and transactions between VINA2 Investment and Construction Joint Stock Company and its Subsidiaries, Affiliates (according to the detailed list in Appendix 2 attached to this Proposal), and other related parties pursuant to Article 167 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities.

3. The AGM authorizes the Company's BOD and approves the Company's BOD to sub-authorize the Chairman of the BOD or the General Director or another manager of the Company to:

- Review and decide on specific terms and conditions of related transactions; specific contracts and transactions in item 2 of this Proposal, including the amendment, supplementation, termination, and replacement of such contracts and transactions (if any).



- Sign and execute related transactions; specific contracts and transactions in item 2 of this Proposal, including the amendment, supplementation, termination, and replacement of such contracts and transactions (if any).

The AGM's authorization and assignment to the BOD to review and decide on these contracts and transactions will ensure that the transactions are executed in a timely and prompt manner to meet the Company's business and production requirements, as well as save costs related to organizing the collection of shareholders' opinions or organizing general meetings. In particular, it will create the necessary proactiveness and flexibility for the BOD to promote its role in the coming time, while enhancing the responsibilities of BOD members because, according to the Law on Enterprises, BOD members must have the obligation to perform their assigned duties honestly, carefully, and to ensure the maximum legitimate interests of the Company and the Company's Shareholders.

Respectfully submitted to the general meeting of shareholders for consideration and approval.

Respectfully!

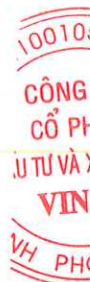
Recipients:

- As addressed;
- BOD, Supervisory Board, Board of Management (for information);
- Archived: Dispatch, Finance.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Thanh Tuyen



APPENDIX 1
EXECUTION RESULTS OF TRANSACTIONS BETWEEN THE COMPANY AND
ITS SUBSIDIARIES AND AFFILIATES IN 2025

No.	Name of Subsidiary or Affiliate	Transaction content	Amount (VND)
I	Subsidiary		
1	VINA2 Urban Service and Investment Company Limited	Revenue from sales and service provision:	5,173,857,777
		Purchases:	2,753,543,975
		Financial expenses:	171,561,645
		Borrowing to supplement working capital:	3,900,000,000
2	VINA2 Equipment and Mechanical Company	Revenue from sales and service provision:	6,150,765,650
		Purchases:	84,153,605,423
		Financial expenses:	985,767,474
		Borrowing to supplement working capital:	10,900,000,000
II	Affiliate		
3	VINA2 Water, Electricity and Fire Prevention and Fighting JSC	Revenue from sales and service provision:	116,782,434
		Purchases:	5,759,693,223
		Lending:	500,000,000
4	Phuc Thanh Hung Investment Joint Stock Company	Revenue from sales and service provision:	3,090,763,119
5	Do Thanh Real Estate Development Investment JSC	Revenue from sales and service provision:	849,262,564
		Financial income	3,649,561,101
6	Truong Xuan Loc Construction and Trading Joint Stock Company	Purchases:	325,000,000
III	Other related parties		
7	MST Investment JSC	Revenue from sales and service provision:	131,121,235,538
		Purchases:	294,126,980

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APPENDIX 2
LIST OF SUBSIDIARIES, AFFILIATES, AND RELATED PARTIES OF VINA2
INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

No.	COMPANY NAME	NOTES
I	Subsidiary	
1	VINA2 Urban Service and Investment Company Limited	
2	VINA2 Equipment and Mechanical Joint Stock Company	
II	Affiliate	
1	Urban and Traffic Infrastructure Construction Joint Stock Company	
2	VINA2 Water, Electricity and Fire Prevention and Fighting Joint Stock Company	
3	Phuc Thanh Hung Investment Joint Stock Company	
4	Do Thanh Real Estate Investment Joint Stock Company	
5	Truong Xuan Loc Construction and Trading Joint Stock Company	
III	Other related parties	
1	MST Investment Joint Stock Company	
2	Trainco Group Joint Stock Company	
3	An Binh Long Xuyen Investment Cooperation Company Limited	
4	NBA Joint Stock Company	
5	Bac Do Trading and Investment Joint Stock Company	
7	Duc Trung Investment Joint Stock Company	
8	Song Hong Capital Group Joint Stock Company	
9	Greenhill Village Joint Stock Company	
10	HHB Trading and Construction Consulting Joint Stock Company	
11	Hai Nhan Joint Stock Company	
IV	Subsidiaries/Affiliates/other related parties of VINA2 Investment and Construction Joint Stock Company “VINA2” (joining the VINA2 group in the future through new establishment or through purchase and sale transactions; mergers; receiving transfers from VINA2)	



**VINA2 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: /2026/NQ-DHDCD

Hanoi, April [day], 2026

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RESOLUTION

**THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and the documents amending, supplementing, and guiding its implementation;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and the documents guiding its implementation;
- Pursuant to the Company's Charter of Organization and Operation, amended, supplemented, and adopted by the AGM on April 28, 2025;
- Pursuant to Meeting Minutes No. /2026/BB - DHDCD dated April [], 2026 of the 2026 Annual General Meeting of Shareholders of VINA2 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY.

RESOLVES

- Article 1:** To approve Report No. 14/2026/BC- BDH dated March 30, 2026 of the Executive Board on the results of business and production operations in 2025 and the plan for 2026 of the Company (details attached).
- Article 2:** To approve Report No. 15/2026/BC-HDQT dated March 30, 2026 of the BOD on the operational results of the BOD, each BOD member in 2025, and key tasks for 2026 (details attached).
- Article 3:** To approve Report No. 16/2026/BC-BKS dated March 30, 2026 of the Supervisory Board on the results of monitoring the BOD, Executive Board, and evaluating the Company's business and production results and the operations of the Supervisory Board and Supervisors in 2025 (details attached).
- Article 4:** To approve Proposal No. 17/2026/TTr-BKS dated March 30, 2026 of the Company's Supervisory Board on selecting an independent auditing company to review and audit the Financial Statements for 2026 (details attached).
- Article 5:** To approve Proposal No. 18/2026/TTr-HDQT dated March 30, 2026 of the BOD on approving the audited separate and consolidated Financial Statements for 2025 (details attached).



Article 6: To approve Proposal No. 19/2026/TTr-HDQT dated March 30, 2026 of the BOD on approving the profit distribution plan for 2025 (details attached).

Article 7: To approve Proposal No. 20/2026/TTr-HDQT dated March 30, 2026 of the BOD on approving the remuneration payment plan for the BOD, Supervisory Board in 2025, and the plan for 2026 (details attached).

Article 8: To approve Proposal No. 21/2026/TTr-HDQT dated March 30, 2026 of the BOD on approving transactions between the Company and related parties of the Company (details attached).

Article 9: Enforcement provisions

This Resolution takes effect from April [], 2026. The General Meeting of Shareholders assigns the Board of Directors, Board of Management, and Supervisory Board of the Company to organize the implementation of the contents approved at the General Meeting based on ensuring the interests of the Company and the interests of shareholders, in accordance with the Company's Charter of Organization and Operation and current legal regulations.

Recipients:

- State Securities Commission (for reporting);
- Hanoi Stock Exchange (for reporting);
- Shareholders (via the Company's website);
- BOD, Board of Management, Supervisory Board (for implementation);
- Functional departments of the company (for implementation);
- Admin & HR Dept., Finance Dept. (for Information Disclosure);
- Archived: Dispatch; Admin & HR.

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



Nguyen Thanh Tuyen