



Ho Chi Minh City, April 24th, 2026

**MINUTES OF
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
BA RIA - VUNG TAU HOUSE DEVELOPMENT JSC**

Organization name : Ba Ria-Vung Tau House Development Joint Stock Company
Address : 3rd floor, HODECO Plaza, 36 Nguyen Thai Hoc Street, Tam Thang Ward, Ho Chi Minh City
The business registration certificate No. : 3500444601 (Old business registration certificate no 4903000036) issued by the Department of Planning and Investment of BR - VT province on December 28, 2001. Change of business code on February 12, 2009, and change of business registration license for the 33rd time on December 11, 2025.

I. Time, venue, and participants of the 2026 Annual General Shareholders Meeting

- Time: Starting from 07.30 AM on April 24, 2026
- Venue: Conference room of BR – VT House Development Joint Stock Company, 3rd Floor HODECO Plaza, 36 Nguyen Thai Hoc, Tam Thang Ward, Ho Chi Minh City
- Participants:
 - + Shareholders/authorized representatives of shareholders named in the list according to the announcement of the Central Securities Depository at the last registration date of March 18, 2026
 - + Members of the Board of Directors for the 2021-2025 term, members of the Executive Board, members of the Departments - Committees under the Board of Directors, Chief of Departments, and Company employees participated in the organization of the congress

II. Election for the shareholders' eligibility verification committee and approval for the report on the shareholders' eligibility

1. Election on the shareholders' eligibility verification committee

NO	FULL NAME	POSITION	NO	FULL NAME	POSITION
1	Nguyen Thanh Nga	Head	6	Nguyen Le Hoai Phuong	Member
2	Ha Thi Tram Anh	Member	7	Nguyen Xuan Phong	Member
3	Nguyễn Thị Lang	Member	8	Le Tien Dat	Member
4	Pham Thi Dao	Member	9	Nguyen Thanh Dien	Member
5	Le Thi Van	Member	10	Nguyen Thi Ha	Member

2. Approval for the report on checking the eligibility of shareholders to attend the meeting

To conduct the Congress in accordance with regulations, Mr. Dang Phuong Khoi, on behalf of the shareholders' eligibility verification committee, reported the results of verifying the eligibility of shareholders attending the meeting:

- Number of shares listed as of now: 199,754,571 shares. Number of shares with voting rights: 199,754,571 shares

- By time: 09:05 on April 24, 2026, total number of attendance shareholders (including directly and online) and authorized representatives: 878 shareholders, total number of shares by ownership and proxy 100,441,556 shares, accounting for 50.28% the total number of voting shares of all shareholders entitled to vote. Pursuant to the provisions of the Law on Enterprises of the Socialist Republic of Vietnam and the charter of organization and operation, BR - VT House Development Joint Stock Company is qualified to organize the annual general meeting of shareholders in 2026.

III. Election for the Presidium and Secretary

1. The Presidium

- Mr. Doan Huu Thuan - Chairman of the Board of Directors.
- Mr. Le Viet Lien - Member of the Board of Directors cum General Director of the Company

- Mr. Doan Huu Ha Vinh - Member of the Board of Directors cum Deputy General Director

2. Secretary

- Mrs. Nguyen Thi Hong Nhung - Head of the Committee
- Mr. Nguyen Quoc Tra – Member

3. The vote-counting committee

- Mr. Dang Phuong Khoi – Head of the Committee
- Mrs. Le Thi Van - Member
- Mrs. Nguyen Le Hoai Phuong – Member
- Mrs. Nguyen Thi Ha - Member
- Mrs. Nguyen Thi Lang - Member

4. Approval for the working regulations and agenda of the congress

To carry out the Congress, Mr. Nguyen Dinh Duy disseminated the draft regulations for organizing the 2026 annual shareholders' meeting.

The Presidium runs the congress according to the approved program including the following contents:

- Report on production and business results in 2025 and plan for 2026;
- Report of the Board of Directors on performance results in 2025; the assessment of performance of the BOD for the 2021 – 2025 term and the Orientation for the 2026 – 2030 term;
- Report on the activities of the Supervisory Board in 2025;
- Report on the result of convertible bonds offering in 2025, the alteration of the capital use plan, and the status of capital use raised from the offering
- The general report on Finance, profit distribution in 2025, and proposed dividend payments in 2025;
- Report on remuneration (allowances) and bonuses of the board of directors, board of supervisors, salary of the company's executive board in 2025, and implementation plan for 2026;
- Proposals on private bond issuance for 2026;
- Proposal on the registration and listing of HDC publicly issued bonds;
- Proposals on share issuance plan for dividend payments in 2025;

- Proposals regarding the authorization of the BOD to select the auditing firm for 2026;
- Proposals on amending the Company's Charter and the internal regulations of corporate governance;
- Election of the BOD and the Supervisory Board for the 2026 – 2030 term;
- Other contents under the authority of the General Meeting of Shareholders

The general shareholders' meeting conducted the approval voting:

- “The general meeting agenda” with the percentage of: 99.9 %
- “The working regulation in the General Assembly” with the percentage of: 99.9 %
- “The list of the Presidium”, “The list of the Secretary, the Vote counting committee” and “The shareholders' eligibility verification committee” with the percentage of: 99.9 %

PART I. CONTENT OF REPORTS

1. Mr. Le Viet Lien - Member of the Board of Directors and General Director of the Company reports the issues, specifically:

Production and business performance in 2025 and plan for 2026 (*Post-merger indicators*)

(Unit: billion VND)

Items	Plan in 2025	Result of 2025	Rate (%)	Target for 2026
Revenue	1,651	1,321	80	1.959
Profit before tax	530	813	153	616
Profit after tax	424	641	151	493
Dividend	15% in shares	15% in shares		15% in shares

2. Mr. Doan Huu Thuan – Chairman of the BOD reports on the performance result of the BOD in 2025; The assessment of the BOD's performance in the 2021 – 2025 term and the orientation for the 2026 – 2030 term;

3. Mr. Le Quoc Trung, Mr. Le Quy Dinh, and Mr. Nguyen Tuan Anh – Independent members of the BOD present a report sequentially on the performance evaluation of the BOD in 2025

4. Mr. Ho Dien Tieu, Head of the Supervisory Board, presents the performance of the Supervisory Board in 2025.

5. Mr. Le Viet Lien presents the result of the convertible bonds offering in 2025; the amendment of the capital use plan, and the status of proceeds utilization from the offering

6. Mr. Le Viet Lien - General Director reports the audited financial statements in 2025

a. Basic financial targets for 2025 are as follows:

No	Items	Unit	Parent Company	Consolidation
1	Total Assets	Billion VND	5,950	6,082
2	Charter Capital	Billion VND	1,997	1,997
3	Owner's equity	Billion VND	2,904	2,936
4	Revenue	Billion VND	1,116	1,321
5	Profit before tax	Billion VND	762	813
6	Profit after tax	Billion VND	593	641
7	Basic earnings per share	VND/share		3,559

b. Plan for setting up funds, profit distribution, and dividend ratio in 2025 by shares with the percentage of 15%

No	Content	Amount of money	Note
I	Previous year's remaining profit:	128.672.099.453	
II	<i>Total profit before tax this year</i>	762.102.018.141	
	- Corporate income tax	168.108.086.970	
	- Corporate income tax	593.993.931.171	

No	Content	Amount of money	Note
	Profit distribution		
	- Education for development investment fund	59.399.393.117	Development investment fund = 10% profit after tax
	- Deduction for Bonus and welfare fund	59.399.393.117	Development investment fund = 10% profit after tax
	- Deduction for the Board of Directors' bonus fund (According to the Resolution of the General Meeting of Shareholders)	21.239.393.117	1% Profit after tax and 10% Profit exceeding plan
	- Expected dividend payment in shares	299.631.856.500	The dividend payout rate is 15%
	- Remaining profit	282.995.994.773	

(The audited financial statements of BR - VT House Development Joint Stock Company are fully posted on the website: www.hodeco.vn and the official website of the State Securities Commission and Ho Chi Minh City Stock Exchange)

7. Mr. Le Viet Lien - General Director reports remuneration (allowances) and bonuses of the Board of Directors, Board of Supervisors, and salary of the Executive Board in 2025, and the implementation plan for 2026.

8. Mr. Doan Huu Ha Vinh - Deputy General Director reports on the issuance of bonds through private placement for 2026

9. Mr. Doan Huu Ha Vinh, Deputy General Director, presents the proposal on the registration and listing of HDC publicly issued bonds

10. Mr. Doan Huu Ha Vinh - Deputy General Director reports on the proposal regarding the plan of issuing shares to pay dividends in 2025.

11. Mr. Doan Huu Ha Vinh, Deputy General Director, reports the list of independent audit companies and authorizes the Board of Directors to select a financial audit unit in 2026

12. Mr. Doan Huu Ha Vinh - Deputy General Director Report on the proposal to amend the Company's charter and the Internal regulation on company governance

13. Election on the BOD and the Supervisory Board for the 2026 – 2030 term

a. The General Shareholders Meeting approved the proposal of the list of candidates for election of the BOD and the Supervisory Board for the 2026 – 2030 terms, as follows:

- List of candidates for the company's BOD includes: 07 members

1. Mr. Doan Huu Thuan
2. Mr. Le Viet Lien
3. Mr. Doan Huu Ha Vinh
4. Mr. Nguyen Dinh Duy
5. Mr. Le Quoc Trung
6. Mr. Le Quy Dinh
7. Mr. Nguyen Tuan Anh

- List of candidates for the Supervisory Board includes: 03 members.

1. Mr. Ho Dien Tieu
2. Mr. Hoang Chung Kien
3. Mr. Phan Van Thang

b. Mr. Nguyen Thanh Nga – Head of the vote counting committee, approved the Principles of election for the BOD and the Supervisory Board for the 2026 – 2030 terms.

c. The General Shareholders' Meeting has conducted the election. The following candidates have been elected with the corresponding voting percentages:

- The BOD includes: 07 members

1. Mr: Doan Huu Thuan holds 96,525,711 votes, accounting for 111.73%
2. Mr: Le Viet Lien holds 90,372,608 votes, accounting for 104.60%
3. Mr: Doan Huu Ha Vinh holds 85,661,833 votes, accounting for 99.15%
4. Mr: Nguyen Dinh Duy holds 83,054,648 votes, accounting for 96.13%
5. Mr: Le Quoc Trung holds 83,509,371 votes, accounting for 96.66%
6. Mr: Le Quy Dinh holds 82,214,092 votes, accounting for 95.16%
7. Mr: Nguyen Tuan Anh holds 83,431,090 votes, accounting for 96.57%

The Board of Directors for the 2026 – 2030 terms held the first session, unanimously elected **Mr. Doan Huu Thuan** as the **Chairman of the Board of Directors**; **Mr. Doan Huu Ha Vinh** as the **Vice Chairman of the Board of Directors**

- The Supervisory Board includes: 03 members

1. Mr: Ho Dien Tieu holds 88,503,190 votes, accounting for 102.51%
 2. Mr: Hoang Chung Kien holds 85,982,371 votes, accounting for 99.59%
 3. Mr: Phan Van Thang holds 84,514,497 votes, accounting for 97.89%
- Supervisory Board for the 2026 – 2030 terms held the first session, unanimously elected **Mr. Ho Dien Tieu as the head of the Supervisory Board**

PART II. DISCUSSION

The Congress discussed reports and proposals of the 2026 Annual General Meeting of Shareholders.

Some opinions from shareholders:

At the General Meeting, shareholders/shareholders' representatives raised several comments and questions focusing on the following key issues:

- Operational direction and business results;
- Requests for clarification on the cash flow situation, particularly the operating cash flow in Q1/2026;
- Inquiries about the main revenue streams for the 2026–2027 period and the implementation progress of projects;
- Capital mobilization plans in 2026 and the use of proceeds; Development strategy and corporate value;
- Share price movements and transactions by major shareholders;
- Proposals for mechanisms and policies to support and enhance shareholder benefits;
- Issues related to Bonds

The Presidium acknowledged and fully addressed the comments and questions raised by the shareholders at the General Meeting; these contents were duly noted by the General Meeting.

PART III. VOTING RESULTS

As of the vote counting time, (12:00), Mr. Nguyen Thanh Nga – Head of the vote counting committee, announces the number of attendees (including in person and online) and authorized representatives is 923 Shareholders, total number of shares by ownership and proxy is 101,683,219 accounting for 50.9% the total number of voting shares held by all shareholders entitled to vote.

Summary of voting results:

The voting results are as follows:

Stt	Content	Agree		Disagree		No opinion	
		Number of voting ballots	Rate (%)	Number of voting ballots	Rate (%)	Number of voting ballots	Rate (%)
I	Meeting contents: <ul style="list-style-type: none"> Total number of distributed votes: 101,683,219 votes. Total number of collected votes: 87,276,664 votes 						
1	Report on production and business results in 2025, production and business plan in 2026	85,830,320	98.34%	783,936	0.90%	662,408	0.76%
2	Board of Directors' Report on 2025 Performance; Review of the 2021–2025 Term and Orientation for the 2026–2030 Term (Including Report from the Independent Members of the Board of Directors)	86,607,760	99.23%	6,496	0.01%	662,408	0.76%
3	Approval of the 2025 Supervisory Board activity report	86,620,560	99.25%	6,496	0.01%	649,608	0.74%
4	Report on the Results of the 2025 Convertible Bond Offering; Amendments to the Capital Use Plan and the Status of Proceeds Utilization from the Offering	86,468,530	99.07%	79,963	0.09%	728,171	0.83%
5	Approval of the Audited Financial Statement 2025, the allocation of 2025 profits, and the proposal to distribute a 15% dividend for 2025 in the form of shares	87,137,460	99.84%	6,496	0.01%	132,708	0.15%
6	Report on Remuneration (Allowances) and Bonuses	86,306,576	98.89%	79,963	0.09%	890,125	1.02%

Stt	Content	Agree		Disagree		No opinion	
		Number of voting ballots	Rate (%)	Number of voting ballots	Rate (%)	Number of voting ballots	Rate (%)
I	Meeting contents: <ul style="list-style-type: none"> Total number of distributed votes: 101,683,219 votes. Total number of collected votes: 87,276,664 votes 						
	of the Board of Directors and Supervisory Board, and Salaries of the Company's Executive Board for 2025, and the Implementation Plan for 2026						
7	Proposal on Private Placement of Bonds in 2026	85,913,992	98.44%	1,099,102	1.26%	263,570	0.30%
8	Proposal on the registration and listing of HDC publicly issued bonds	86,259,811	98.83%	782,283	0.90%	234,570	0.27%
9	Proposal on the plan for issuing shares as dividends for 2025 and the amendments to the Company's Charter in accordance with the actual capital	86,914,137	99.58%	79,963	0.09%	282,564	0.32%
10	Proposal on authorizing the Board of Directors to select the Company's auditing firm for 2026	86,495,816	99.11%	6,496	0.01%	774,352	0.89%
11	Proposal on amendments to the Company Charter and internal regulations on corporate governance	86,589,704	99.21%	6,496	0.01%	680,464	0.78%

Stt	Content	Agree		Disagree		No opinion	
		Number of voting ballots	Rate (%)	Number of voting ballots	Rate (%)	Number of voting ballots	Rate (%)
I	Meeting contents: <ul style="list-style-type: none"> Total number of distributed votes: 101,683,219 votes. Total number of collected votes: 87,276,664 votes 						
12	Proposal on the approval of the list of candidates for the election of members of the Board of Directors and the Supervisory Board for the 2026 - 2030 term	86,467,228	99.07%	690,144	0.79%	119,292	0.14%
13	Approval of the Election Regulations for members of the BOD and the Supervisory Board for the 2026 - 2030 term	86,501,912	99.11%	690,144	0.79%	84,608	0.10%
II	The Meeting Minutes and the Resolution of the General Meeting of Shareholders: <ul style="list-style-type: none"> Total number of distributed votes: 101,683,219 votes. Total number of collected votes: 87,741,953 votes 						
13	Approval the full text of the Meeting Minutes and the Resolution of the General Meeting of Shareholders	86,070,053	98.09%	0	0.00%	1,671,900	1.91%

Conclusion: With the above approval rates according to the provisions of law and the Company's charter, all issues submitted to the General Meeting of Shareholders by the Board of Directors have been approved.

The General Meeting of Shareholders assigned the Board of Directors to organize and implement the contents and issues approved at this meeting.

The minutes of the general meeting were prepared at 12:30 on the same day, the minutes were read again for the shareholders in the meeting to hear and unanimously approved.

The minutes are made into 04 copies with equal legal value.

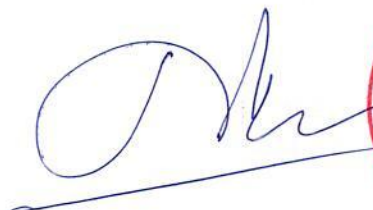
SECRETARY

Ho Chi Minh City, April 24, 2026

PRESIDENT OF THE CONGRESS
CHAIRMAN OF THE BOD



Nguyen Thi Hong Nhung



Nguyen Quoc Tra



Doan Huu Thuan

ÔNG TÀI *