

Hai Phong, May 20<sup>th</sup> 2026

## RESOLUTION

### THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS HAI PHONG CONSTRUCTION JOINT STOCK CORPORATION NO.3

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; as amended and supplemented from time to time;
- Pursuant to the Charter of organization and operation of Hai Phong Construction Joint Stock Corporation No.3;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders No.01/2026/BB-ĐHĐCĐ dated May 20, 2026 of Hai Phong Construction Joint Stock Corporation No.3.

### HEREBY RESOLVES

#### **Article 1:** The General Meeting of Shareholders approved:

- + The audited Financial Statements for the year 2025 of Hai Phong Construction Joint Stock Corporation No.3, as audited by the An Viet Auditing Company Limited.
- + The Report of the Board of Directors for 2025.
- + The Report of the Board of Supervisors for 2025.

#### **Article 2:** Approval of the performance statement, profit distribution and dividend payment in 2025, financial targets in 2026 and other issues as follows:

##### **\* Business result in 2025**

No	Item	Unit of measurement	Plan in 2025	Implementation in 2025	Comparison (%)
1	Revenue	billions	105	112,04	106,70%
2	Profit before tax	billionss	45	48,84	108,53%
3	Dividend payment	%	≥ 15%	Advance payment as 10%	

##### **\* Profit distribution and dividend payment in 2025**

2.1. Profit before tax:	48.837.256.747 đ
2.2. Profit after tax:	40.023.934.907 đ
2.3. 10% cash dividend for 2025 has been paid in advance:	20.685.717.000 đ
2.4. Profit after 10% cash dividend payment:	19.338.217.907 đ
2.5. Development fund as 5%:	2.001.196.745 đ
2.6. Bonus and welfare fund as 3%:	1.200.718.047 đ



2.7. Remaining profit accumulated from previous years:	271.350.229.782 đ
2.8. 10% cash dividend payment after the AGMS:	20.685.717.000 đ
2.9. Expected accumulated profit remaining after fund allocation and 20% dividend distribution:	<b>266.800.815.896 đ</b>

**\* Financial targets for 2026**

- Revenue: 106 billions dong
- Profit before tax: 46,35 billions dong
- Dividend payment:  $\geq 15\%$

\* Approval of the orientations for the Company's business and production activities in 2026 as set out in Section B of the Report of the Board of Directors at the 2026 Annual General Meeting of Shareholders.

**Article 3:** Approval of the 2025 dividend payment plan at the rate of 20% in cash (equivalent to VND 41,371,434,000).

**Article 4:** Approval of the remuneration and allowances of the Board of Directors and the Board of Supervisors in 2025 and the plan for 2026.

**Article 5:** The General Meeting of Shareholders authorizes the Board of Management to select the auditing company for the 2026 Financial Statements and authorizes the General Director to execute the audit contract.

**Article 6:** Approval of the proposal on the amendments and supplements to the Company's Charter on Organization and Operation, the Regulations on Operation of the Board of Directors, and the Internal Corporate Governance Regulations submitted at the 2026 Annual General Meeting of Shareholders.

**Article 7:** The matters approved at the previous General Meeting of Shareholders but not yet implemented shall not be required to be re-approved and shall continue to be implemented.

**Article 8:** This Resolution was fully adopted by the 2026 Annual General Meeting of Shareholders of Hai Phong Construction Joint Stock Corporation No.3. The Board of Directors, the Board of Supervisors, and the Board of Management shall be responsible for implementing this Resolution.

*Recipients:*

- Hanoi Stock Exchange
- Company website
- BOD, BS
- For filling

On behalf of the  
Annual General Meeting of Shareholders



**PHẠM KỲ HÙNG**



*Hai Phong, May 20<sup>th</sup> 2026*

## **MINUTES**

### **2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS HAI PHONG CONSTRUCTION JOINT STOCK CORPORATION NO. 3**

Name of the issuing organization: HAI PHONG CONSTRUCTION JOINT STOCK CORPORATION NO.3

Head office: 3<sup>rd</sup> floor, Htower II building, No. 195 Van Cao street, Gia Vien ward, Hai Phong city.

Tax code: 0200509429 first issued by the Department of Planning and Investment of Hai Phong city on December 25, 2002, registered for the 20<sup>th</sup> change on October 27, 2025.

Today, May 20, 2026, the 2026 Annual General Meeting of Shareholders of Hai Phong Construction Joint Stock Corporation No.3 was held in person.

Congress venue: 13th floor hall, Htower II building, 195 Van Cao, Gia Vien ward, Hai Phong city.

#### **1. Participants**

Members of the Board of Directors, Board of Supervisors, Executive Board of Hai Phong Construction Joint Stock Corporation No.3.

Shareholders holding voting shares according to the list of shareholders of the Company as of the record date of April 14, 2026, prepared by Vietnam Securities Depository and Clearing Corporation.

#### **2. Legality and validity of the General Meeting of Shareholders (GMS)**

Before the opening of the Annual General Meeting of Shareholders, Ms. Chu Phuong Mai – Secretary of the Board of Directors, presented the Report on Verification of Shareholders' Eligibility. At the time of announcement, there were:

- + 24 shareholders attended the meeting in person, owning: 14,495,800 shares.
- + 57 shareholders authorized to attend the meeting, owning: 4,297,705 shares.
- + 116 shareholders did not attend the meeting, owning: 1,892,212 shares.

A total of 24 attending shareholders, representing 81 shareholders and representing 18,793,505 voting shares, equivalent to 90.85% of the total voting share of all voting shareholders were present at the Meeting.

Pursuant to the Law on Enterprises and the Charter of organization and operation of Hai Phong Construction Joint Stock Corporation No.3 (the "Company"), the 2026 Annual General Meeting of Shareholders (the "General Meeting") of the Company was determined to be legal, valid and eligible to be held.

#### **3. Content and progress of the General Meeting**

Ms. Bui Thi Ngoc Anh, Member of the Board of Directors and General Director, on behalf of the Organizing Committee announced the reasons for convening the Meeting,





introduced the attendees of the General Meeting, presented the Regulations of the 2026 Annual General Meeting of Shareholders (*according to the contents of Proposal No.01*), and presented the Meeting agenda.

The Regulations of the 2026 Annual General Meeting of Shareholders were approved with 100% of voting share of the shareholders attending and voting at the meeting (*Voting method: raising Voting card*).

### **3.1. Election of the Presidium and the Secretariat by GMS**

#### **- The Presidium consists of:**

- + Mr. Pham Ky Hung - Chairman of the Board of Directors – Chairman of GMS
- + Ms. Nguyen Thi Thuy - Member of Board of Directors
- + Ms. Bui Thi Ngoc Anh - Member of Board of Directors - General Director

#### **- The Secretariat consists of:**

- + Ms. Chu Phuong Mai
- + Ms. Vu Thi Van Thuong

### **3.2. Meeting Agenda**

#### *3.2.1. Report of the Board of Directors*

Ms. Nguyen Thi Thuy - Member of the Board of Directors presented the Report of the Board of Directors on the company's governance and management, performance statement for 2025, profit distribution plan in 2025 and business operation orientation for 2026.

#### *3.2.2. Report of the Board of Supervisor*

Mr. Nguyen Hoang Hiep, on behalf of the Board of Supervisors presented the report on the supervision of the Company's operations and the review of the Company's financial statements for 2025, including certain assessments of the implementation of the Resolution of the 2025 General Meeting of Shareholders, the Company's business operations in 2025, the management and administration of the Executive Board, and the status and activities of the Board of Supervisors in 2025.

#### *3.2.3. Shareholders' comments and opinions, and responses from the Board of Directors*

Mr. Pham Ky Hung - Chairman of the Board of Directors, Chairman of the Meeting chaired the discussion session of the Meeting. The main matters discussed were as follows:

##### *3.2.3.1. Shareholders' comments and opinions*

###### **a. Shareholder Doan Van Minh**

- Shareholder Minh congratulated the Company on successfully achieving its 2025 business targets and plans.
- In recent years, the Company has adopted policies and resolutions regarding the withdrawal of investment capital from Thanh Hung Joint Stock Company. At this General Meeting, the shareholder wanted to know about the progress of the divestment from this project.
- The Company's business targets for 2026 are still relatively low and show little difference compared to previous years. The Company should set higher targets in order to create pressure and motivation for the Management Board and employees, thereby promoting the Company's growth.



- The shareholder has not yet seen any medium-term or long-term investment strategies of the Company. In addition, investments in securities account for a relatively large proportion, which may involve certain risks.
- The annual profit distribution ratio remains unchanged (20%). If the Company does not have any major projects or long-term investment plans, it is recommended that the dividend payout ratio be increased for shareholders, either in cash or shares.

b. Shareholder Do Huy Dat

- In recent years, especially in 2026, the overall economy in general and the construction industry in particular have faced significant difficulties. With the results achieved in 2025, shareholder Do Huy Dat highly appreciated the great efforts and dedication of the Company's management board in rechieving results beyond the 2025 business plan. Therefore, in his opinion, the 20% dividend payout ratio is not low.

3.2.3.2. *Responses of the Chairman of the Board of Directors - Chairman of GMS*

1. Regarding the divestment from Thanh Hung Joint Stock Company: the Company has determined that the investment in this project did not achieve the expected results; therefore, the Company's policy over recent years has been to divest from the project. However, due to frequent changes in policies and regulations, certain obstacles still remain. The Company is continuing to closely monitor and expedite the process in order to accelerate the divestment from Thanh Hung Joint Stock Company.
2. The 2026 business targets were set based on an assessment of the previous year's performance, market conditions, and the Company's current capabilities (including human resources, machinery and equipment, technology, etc.). In recent years, the construction sector has faced many difficulties due to competition from large enterprises; the service sector has also been under significant competitive pressure from new companies with strong financial capacity and superior facilities; investment activities have likewise encountered challenges due to market volatility. The 2026 business targets have been set at a higher level compared to the previous year. The Management Board has also sought to balance the interests of shareholders, the Company, and employees, while making substantial efforts and implementing various solutions to achieve the proposed targets.
3. The Company's financial investments include bank deposits, investments in securities, bonds,... The Company has consistently maintained its investment in securities at around VND 100 billion, which is currently generating relatively effective profits. This will also remain the Company's orientation in the coming years, with the expectation that profits from financial investments will help offset the declining profits from the construction and service sectors, which are currently facing difficulties.

Regarding the medium- and long-term investment plan: if the Company invests in projects, it will need to utilize bank loans, and the cash dividend payout ratio may also decrease accordingly. The Company must carefully balance the interests of all relevant parties before deciding to invest in any real estate project, especially in the current highly competitive market environment. At present, the Company is still seeking and waiting for suitable investment opportunities to participate in.

4. The Company's remaining retained earnings are currently being utilized to support its production and business activities in order to generate profits. The annual dividend payout ratio of 20% is considered appropriate, ensuring a balance between the

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Company's operational needs and shareholders' interests. Regarding Mr. Minh's opinion on dividend payment in shares, the Company acknowledges the suggestion, and in fact, the Company also has plans to increase its charter capital once an investment plan is finalized.

### 3.3. Approval of the contents of the Proposals and Reports discussed at the Meeting

At the Meeting, the Presidium presented the Proposals for approval of the following matters:

- General principle: Each ordinary share shall carry one (01) voting right
- Voting method: Raising voting card
- **Content No.01:** Proposal on the approval of the audited Financial Statements for the year 2025 of Hai Phong Construction Joint Stock Corporation No.3 audited by the An Viet Auditing Company Limited. *(according to the content of Proposal No.02).*
- **Content No.02:** Report of the Board of Directors on the implementation of the business operation plan in 2025 and operating direction for 2026.
- **Content No.03:** Report of the Board of Supervisors for 2025.
- **Content No.04:** Approval of performance statement, profit distribution and dividend payment for 2025, financial targets for 2026 and other matters *(according to the content of Proposal No.03).*

#### \* Business result in 2025

No	Item	Unit of measurement	Plan in 2025	Implementation in 2025	Comparison (%)
1	Revenue	billions	105	112,04	106,70%
2	Profit before tax	billionss	45	48,84	108,53%
3	Dividend payment	%	≥ 15%	Advance payment as 10%	

#### \* Profit distribution and dividend payment in 2025

2.1. Profit before tax:	48.837.256.747 đ
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2.9. Expected accumulated profit remaining after fund allocation and 20% dividend distribution:	266.800.815.896 đ

#### \* Financial targets for 2026

- Revenue: 106 billions dong
- Profit before tax: 46,35 billions dong
- Dividend payment: ≥ 15 %



\* Approval of the orientations for the Company's business and production activities in 2026 as set out in Section B of the Report of the Board of Directors at the 2026 Annual General Meeting of Shareholders.

\* The matters approved at the previous General Meeting of Shareholders but not yet implemented shall not be required to be re-approved and shall continue to be implemented.

- **Content No.05:** Approval of remuneration and allowances of the Board of Directors and Board of Supervisors in 2025 and the plan for 2026 (*according to the content of Proposal No.04*).
- **Content No. 06:** Approval of the selection of an auditing company to audit the 2026 Financial Statements. The General Meeting of Shareholders authorizes the Board of Management to select an auditing company in accordance with the provisions of law and the Company, and authorizes the General Director to sign the audit contract (*according to the content of Proposal No.05*).
- **Content No. 07:** Approval of the proposal on the amendments and supplements to the Company's Charter on Organization and Operation, the Regulations on Operation of the Board of Directors, and the Internal Corporate Governance Regulations in compliance with several newly issued and relevant legal regulations (*according to the content of Proposal No.06*).

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- The total number of shareholders attending and voting at the Meeting was 24 shareholders, representing 18,793,505 voting shares.

No	Content	Total votes for each issue	Total valid votes	Total invalid votes	In favour		Not in favor		Abstention	
					Total	Rate (*)	Total	Rate (*)	Total	Rate (*)
1	Content No 1	18,793,505	18,793,505	0	18,793,505	100%	0	0%	0	0%
2	Content No 2	18,793,505	18,793,505	0	18,793,505	100%	0	0%	0	0%
3	Content No 3	18,793,505	18,793,505	0	18,793,505	100%	0	0%	0	0%
4	Content No 4	18,793,505	18,793,505	0	18,579,989	98,86%	213,516	1,14%	0	0%
5	Content No 5	18,793,505	18,793,505	0	18,793,505	100%	0	0%	0	0%
6	Content No 6	18,793,505	18,793,505	0	18,793,505	100%	0	0%	0	0%
7	Content No 7	18,793,505	18,793,505	0	18,793,505	100%	0	0%	0	0%

(\*) calculated on the total number of votes of shareholders attending and voting.

- With the above voting results, according to the provisions of the Company Charter, the following contents were approved by the 2026 Annual General Meeting of Shareholders:

No	Approved content	Approval rate (*)
1	Audited Financial Statements for 2025	100%
2	Report of the Board of Directors on the implementation of the business operation plan in 2025 and operating direction for 2026	100%
3	Report of the Board of Supervisors for 2025	100%
4	Performance statement, profit distribution and dividend payment in 2025, financial targets in 2026	98,86%
5	Remuneration and allowances of the Board of Directors and Board of Supervisors in 2025 and plan for 2026	100%
6	The General Meeting of Shareholders authorizes the Board of Management to select an Auditing Company to audit the 2026 Financial Statements. Authorizes the General Director to sign the audit contract.	100%





7	Amendments and supplements to the Company's Charter on Organization and Operation, the Regulations on Operation of the Board of Directors, and the Internal Corporate Governance Regulations	100%
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(\*) calculated on the total number of votes of shareholders attending and voting.

#### 4. Approval of the Minutes and Resolutions of the Meeting

The General Meeting listened to Ms. Chu Phuong Mai - Secretary of the General Meeting, presenting the full draft Minutes and Resolution of the General Meeting of Shareholders.

The Presidium requested the General Meeting to vote for the approval of the Minutes and Resolution of the General Meeting of Shareholders.

No	Content	Total votes for each issue	Total valid votes	Total invalid votes	In favour		Not in favor		Abstention		Approval rate (*)
					Total	Rate (*)	Total	Rate (*)	Total	Rate (*)	
1	Minutes of the General Meeting of Shareholders	18,793,505	18,793,505	0	18,793,505	100%	0	0%	0	0%	100%
2	Resolution of the General Meeting of Shareholders	18,793,505	18,793,505	0	18,793,505	100%	0	0%	0	0%	100%

Accordingly, the 2026 Annual General Meeting of Shareholders completed all contents of the agenda as initially approved by the General Meeting and was conducted in compliance with the applicable laws and the Company's Charter. With 100% of voting shares in favor, the Minutes and Resolution of the 2026 Annual General Meeting of Shareholders were duly approved. The General Meeting of Shareholders concluded at 11:30 AM on May 20, 2026.

SECRETARIAT

On behalf of the 2026 Annual General Meeting of Shareholders

Presidium Chairman



Chu Phuong Mai

Vũ Thị Vân Thường

PHẠM KỲ HÙNG



**HAI PHONG CONSTRUCTION  
JOINT STOCK CORP NO.3**

No: 01/TT-HACO3.26

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

*Hai Phong, May 20<sup>th</sup> 2026*

## **PROPOSAL (No. 01)**

***Re: Approval of the Regulations for the 2026 Annual General Meeting of  
Shareholders of Hai Phong Construction Joint Stock Corporation No.3***

**To: - The 2026 Annual General Meeting of Shareholders**

To ensure that the 2026 Annual General Meeting of Shareholders is conducted in compliance with the applicable laws and the Charter of Hai Phong Construction Joint Stock Corporation No.3, the Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the Regulations on the Organization of the 2026 Annual General Meeting of Shareholders of Hai Phong Construction Joint Stock Corporation No.3 (*with the draft Regulations is attached*).

Respectfully submitted.

**Recipient:**

- As above
- BOD, BS,
- For filing

**On behalf of the Board of Directors**

**Chairman**





*Hai Phong, May 20<sup>th</sup> 2026*

**REGULATIONS ON ORGANIZATION  
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF HAI PHONG CONSTRUCTION JOINT STOCK CORPORATION NO.3**

**Chapter I  
GENERAL REGULATIONS**

**Article 1. Application scope**

Regulations applicable to the organization of the 2026 Annual General Meeting of Shareholders of Hai Phong Construction Joint Stock Corporation No.3 (*hereinafter referred to as the Company*).

**Article 2.** These Regulations set forth the rights and obligations of the parties participating in the Meeting, as well as the conditions and procedures for conducting the Meeting.

**Article 3.** Shareholders and participants shall be responsible for complying with the regulations of these Regulations.

**Chapter II  
RIGHTS AND OBLIGATIONS OF THE PARTIES  
ATTENDING THE MEETING**

**Article 4. Rights and obligations of shareholders attending the Meeting**

**A. Eligibility to Attend:**

Shareholders being legal entities or individuals, or duly authorized representatives of shareholders or groups of shareholders holding voting shares of the Company as at the record date of April 14<sup>th</sup>, 2026, shall be entitled to attend the Annual General Meeting of Shareholders.

**B. Rights of Eligible Shareholders Attending the Meeting:**

1. To vote on all matters within the authority of the General Meeting of Shareholders in accordance with the Charter.
2. To authorize in writing a representative to attend and vote on his/her/its behalf at the General Meeting of Shareholders.



3. The Organizing Committee shall publicly disclose the full agenda of the Meeting. All eligible shareholders have the right to express their opinions directly or through their authorized representatives. All opinions shall be discussed at the General Meeting of Shareholders.

4. At the General Meeting of Shareholders, each shareholder or authorized representative attending the Meeting must present the Invitation Letter/Power of Attorney, submit it to the Shareholder Eligibility Verification Committee, and receive a Voting Card (indicating the number of voting shares held). The voting value of each voting card held by a shareholder or representative shall correspond to the proportion of voting shares owned or represented by such person, as registered for attendance at the Meeting, out of the total voting shares of all attendees present at the Meeting.

5. Shareholders and their representatives attending the General Meeting of Shareholders, after hearing the reports on matters submitted for approval, shall discuss and vote on each item.

6. Shareholders arriving late may register upon arrival and shall be entitled to participate in and vote at the Meeting immediately thereafter. However, the Chairperson is not obliged to suspend the Meeting for such registration, and the validity of any votes already conducted shall not be affected.

### **C. Obligations of shareholders when attending the Meeting:**

1. Attend or authorize to attend the General Meeting of Shareholders according to the Company's Charter.
2. Shareholders or shareholders' representatives attending the meeting must complete the registration procedures to attend the General Meeting of Shareholders with the General Meeting Organizing Committee.
3. Strictly comply with the regulations at the General Meeting of Shareholders and respect the results of the general meeting.

### **Article 5. Rights and obligations of the Shareholder's Eligibility Verification Committee**

The Board of Management decides on the Shareholder's Eligibility Verification Committee. The Shareholder's Eligibility Verification Committee receives documents of shareholders attending the meeting; compares and confirms with the Shareholder list as of the record date (April 14<sup>th</sup> 2026); distributes documents and voting cards; reports to the General Meeting of Shareholders on the results of the verification of shareholders' qualifications to attend the General Meeting of Shareholders.

### **Article 6. Rights and obligations of the Chairman and Secretary**

1. The Company's Board of Directors nominates the General Meeting Executive Committee (including: Presidium, General Meeting Secretariat, Vote Counting Committee) for the General Meeting of Shareholders to approve.
2. The Chairman of the Board of Directors is the presidium of the General Meeting of Shareholders.





3. The Chairman of the General Meeting of Shareholders has the right to decide on procedural issues or events arising outside the agenda of the General Meeting of Shareholders.
4. The Chairman of the Meeting shall conduct such work as he or she deems necessary to conduct the General Meeting of Shareholders in a valid and orderly manner; or to enable the Meeting to reflect the wishes of the majority of shareholders attending.
5. Without consulting the Meeting, the Chairman of the General Meeting of Shareholders may at any time postpone the Meeting to another time and at another location decided by the Chairman if he finds that:
  - a) Behaviors of attendants prevent or are likely to prevent the proceedings of the meeting.
  - b) The delay is necessary so that the business of the Meeting may be properly conducted.
6. The Secretariat performs support tasks as assigned by the Presidium.

### **Charter III**

#### **CONDUCTING THE GENERAL MEETING OF SHAREHOLDERS**

**Article 7.** The General Meeting of Shareholders is held when the number of shareholders attending the meeting represents more than 50% of the voting shares according to the Shareholder list as of the record date (April, 14<sup>th</sup> 2026).

#### **Article 8. The procedure for conducting the General Meeting of Shareholders**

1. The Meeting will sequentially discuss and approve the items:
  - According to the contents of the Meeting stated in the Invitation Letters sent to the shareholders.
2. The General Meeting of Shareholders will be held within one morning session.

### **Charter IV**

#### **ENDING OF THE GENERAL MEETING OF SHAREHOLDERS**

#### **Article 9. Approving on the Decision of the General Meeting of Shareholders**

The decision of the General Meeting of Shareholders on issues discussed at the Meeting shall be adopted if approved by shareholders representing more than 50% of the total voting shares of all shareholders attending and voting at the Meeting.

For the following contents: amendments and supplements to the Charter; types of shares and total number of shares of each type; reorganization and dissolution of the Company; changes in business lines and fields; investment projects or sale of assets with a value equal to or greater than 35% of the total value of assets recorded in the company's latest financial statements, changes in the company's management structure are approved if shareholders representing at least 65% of the total voting shares of all shareholders attending and voting at the meeting agree.

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Other specific contents shall be approved by the General Meeting of Shareholders in accordance with the provisions of the Company Charter on deciding that issue.

#### **Article 10. Minutes of the Shareholders' General Meeting**

All matters discussed at the General Meeting of Shareholders must be recorded by the Secretary of the General Meeting in the Company's minutes book. The minutes of the meeting shall be read and approved before the meeting is adjourned and shall be kept in the Company's minutes book.

#### **Charter V**

#### **TERMS OF IMPLEMENTATION**

**Article 11.** This Charter consists of 5 chapters and 11 articles, approved at the Company's General Meeting of Shareholders on May 20<sup>th</sup>, 2025 and takes effect immediately after being approved by the General Meeting.

*On behalf of the Board of Directors*

**CHAIRMAN**



*Phạm Kỳ Hưng*



*Hai Phong, May 20<sup>th</sup> 2026*

**PROPOSAL (No. 02)**

***Re: Approval of 2025 Audited Financial Statements***

**To: - The 2026 Annual General Meeting of Shareholders**

- Pursuant to the provisions of the Law on Enterprises;
- Pursuant to the Charter of organization and operation of Hai Phong Construction Joint Stock Corporation No.3;
- Pursuant to the 2025 Audited Financial Statements by An Viet Auditing Company Limited.

Pursuant to Resolution No.01/2025/NQ-ĐHĐCĐ dated 05 June 2025 of the 2025 Annual General Meeting of Shareholders on authorizing the Company's Board of Management to select an auditing company, in 2025 the Company signed an audit contract with An Viet Auditing Company Limited. The 2025 Audited Financial Statements have been completed by An Viet Auditing Company Limited.

The 2025 Audited Financial Statements of Hai Phong Construction Joint Stock Corporation No.3 are published in accordance with regulations. The detailed content is posted on the Company's website ([www.haco3.com.vn](http://www.haco3.com.vn)) and the content of the Summarized Financial Report is attached in the 2026 Annual General Meeting of Shareholders documents, including:

1. Auditor's Report
2. Balance sheet as at 31 December 2025
3. Income Statement of 2025
4. Cash Flow Statement
5. Financial Statement Explanation

In the Auditor's opinion, the 2025 Financial Statements of Hai Phong Construction Joint Stock Corporation No.3 "give a true and fair view of, in all material respects, the financial position of Haiphong Construction Joint-Stock Corporation No.3 as at 31/12/2025 and the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese enterprise Accounting System and the relevant statutory requirements applicable to financial reporting".

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

**Recipient:**

- As above
- BOD, BS,
- For filing

On behalf of Board of Directors  
Chairman  
  
Phạm Kỳ Hưng



**BALANCE SHEET**  
**As at 31/12/2025**Form B01 - DN  
Unit: VND  
01/01/2025

ITEMS	Codes	Notes	31/12/2025	01/01/2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>515,833,774,671</b>	<b>512,056,420,336</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>1,806,913,043</b>	<b>2,463,121,333</b>
1. Cash	111	5	1,806,913,043	883,121,333
2. Cash equivalents	112		-	1,580,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>444,562,304,033</b>	<b>431,353,124,213</b>
1. Trading securities	121	9.1	78,008,204,932	96,012,269,715
2. Provision for impairment of trading securities	122	9.2	(7,823,728,019)	(9,915,145,502)
3. Held-to-maturity investments	123	9.3	374,377,827,120	345,256,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>68,234,363,434</b>	<b>76,044,309,073</b>
1. Short-term trade receivables	131	6	61,199,537,226	68,830,193,792
2. Other short-term receivables	136	7	7,034,826,208	7,214,115,281
<b>IV. Inventories</b>	<b>140</b>		<b>209,861,107</b>	<b>1,904,732,779</b>
1. Inventories	141	8	209,861,107	1,904,732,779
<b>V. Other current assets</b>	<b>150</b>		<b>1,020,333,054</b>	<b>291,132,938</b>
1. Short-term prepayments	151	12.1	693,676,097	291,132,938
2. Taxes and other receivables from the State budget	153	14.2	326,656,957	-
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>88,668,543,694</b>	<b>94,810,756,283</b>
<b>I. Fixed assets</b>	<b>220</b>		<b>1,603,493,474</b>	<b>2,272,791,886</b>
1. Tangible fixed assets	221	10	1,603,493,474	2,272,791,886
- Cost	222		8,511,583,878	8,559,503,878
- Accumulated depreciation	223		(6,908,090,404)	(6,286,711,992)
<b>II. Investment properties</b>	<b>230</b>	<b>11</b>	<b>49,129,181,888</b>	<b>54,319,269,140</b>
- Cost	231		155,757,200,265	155,757,200,265
- Accumulated depreciation	232		(106,628,018,377)	(101,437,931,125)
<b>III. Long-term investments</b>	<b>250</b>		<b>28,226,499,362</b>	<b>30,705,984,199</b>
1. Investments in subsidiaries	251	9.4	-	2,757,555,677
2. Investments in joint ventures, associates	252	9.4	29,430,000,000	29,430,000,000
3. Provision for impairment of long-term financial investments	254	9.5	(1,203,500,638)	(1,481,571,478)
<b>IV. Other long-term assets</b>	<b>260</b>		<b>9,709,368,970</b>	<b>7,512,711,058</b>
1. Long-term prepayments	261	12.2	9,709,368,970	7,512,711,058
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>604,502,318,365</b>	<b>606,867,176,619</b>



BALANCE SHEET (CONTINUED)  
As at 31/12/2025

Form B01 - DN  
Unit: VND  
01/01/2025

ITEMS	Codes	Notes	31/12/2025	01/01/2025
<b>C. LIABILITIES</b>	<b>300</b>		<b>37,983,654,675</b>	<b>39,001,013,836</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>35,341,032,045</b>	<b>36,463,864,721</b>
1. Short-term trade payable	311	13	968,363,056	1,001,152,182
2. Short-term advances from customers	312		-	168,067,456
3. Taxes and other payables to the State budget	313	14.1	4,325,086,270	3,899,251,690
4. Payable to employees	314		2,583,214,486	2,331,844,526
5. Short-term accrued expenses	315	15	194,514,397	944,093,167
6. Short-term unearned revenue	318		-	2,181,818,182
7. Other current payables	319	16.1	21,991,724,092	18,962,933,852
8. Short-term provisions	321	17	491,140,680	625,539,135
9. Bonus and welfare funds	322		4,786,989,064	6,349,164,531
<b>II. Long-term liabilities</b>	<b>330</b>		<b>2,642,622,630</b>	<b>2,537,149,115</b>
1. Other long-term payables	337	16.2	2,642,622,630	2,537,149,115
<b>D. EQUITY</b>	<b>400</b>		<b>566,518,663,690</b>	<b>567,866,162,783</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>18</b>	<b>566,518,663,690</b>	<b>567,866,162,783</b>
1. Owners' contributed capital	411	18	206,857,170,000	206,857,170,000
- Ordinary shares with voting rights	411a		206,857,170,000	206,857,170,000
2. Share premium	412	18	45,565,123	45,565,123
3. Investment and development fund	418	18	58,691,651,494	56,778,782,918
4. Other equity funds	420	18	10,235,829,384	10,235,829,384
5. Undistributed profit after tax	421	18	290,688,447,689	293,948,815,358
- Undistributed profit after tax brought forward	421a		271,350,229,782	276,377,160,829
- Undistributed profit after tax for the current period	421b		19,338,217,907	17,571,654,529
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>604,502,318,365</b>	<b>606,867,176,619</b>

Preparer



Vu Thi Van Thuong

Chief Accountant



Luu Thi Phuong



Haiphong, 17 March 2026  
General Director

Bui Thi Ngoc Anh



INCOME STATEMENT  
Year 2025

Form B02 - DN  
Unit: VND  
Year 2024

ITEMS	Codes	Notes	Year 2025	Year 2024
1. Revenue from goods sold and services rendered	01	20	73,201,383,127	78,498,815,539
2. Deductions	02	20	2,584,317	-
3. Net revenue from goods sold and services rendered (10=01-02)	10	20	73,198,798,810	78,498,815,539
4. Cost of sales	11	21	52,109,579,448	58,626,574,833
5. Gross profit from goods sold and services rendered (20=10-11)	20		21,089,219,362	19,872,240,706
6. Financial income	21	22	32,471,819,524	33,242,193,107
7. Financial expenses	22	23	1,934,606,051	2,323,365,605
- In which: Interest expenses	23		1,947,664	96,751
8. Selling expenses	25	24.1	1,993,553,966	327,090,497
9. General and administrative expenses	26	24.2	7,156,301,740	6,398,350,013
10. Operating profit/(loss) {30=20+(21-22)-(25+26)}	30		42,476,577,129	44,065,627,698
11. Other income	31	25	6,372,094,166	5,716,205,100
12. Other expenses	32	26	11,414,548	1,250,106,930
13. Profit/(loss) from other activities (40=31-32)	40		6,360,679,618	4,466,098,170
14. Accounting profit/(loss) before tax (50=30+40)	50		48,837,256,747	48,531,725,868
15. Current corporate income tax expense	51	27	8,813,321,840	10,274,354,339
16. Deferred tax expense/(income)	52		-	-
17. Net profit/(loss) after tax (60=50-51-52)	60		40,023,934,907	38,257,371,529
18. Earnings per share	70	29	1,935	1,849

Preparer

Vu Thi Van Thuong

Chief Accountant

Luu Thi Phuong



Haiphong, 17 March 2026  
General Director

Bui Thi Ngoc Anh



**CASH FLOW STATEMENT**  
(Indirect method)  
Year 2025

Form B03 - DN  
Unit: VND  
Year 2024

ITEMS	Codes	Notes	Year 2025	Year 2024
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		48,837,256,747	48,531,725,868
2. Adjustments for:				
- Depreciation and amortization of fixed assets and investment properties	02	10,11	5,859,385,664	5,573,012,557
- Provisions	03		(2,503,886,778)	1,858,364,908
- Foreign exchange differences upon revaluation of monetary items denominated in foreign currency	04		-	6,193
- (Profits)/losses from investing activities	05		(24,089,719,597)	(21,316,194,752)
- Interest expenses	06	23	1,947,664	96,751
3. Operating profit before changes in working capital	08		28,104,983,700	34,647,011,525
- (Increase)/decrease in receivables	09		10,278,079,730	(30,584,308,337)
- (Increase)/decrease in inventories	10		1,694,871,672	(987,694,820)
- Increase/(decrease) in payables	11		(4,461,685,836)	(20,430,093,674)
- (Increase)/decrease in prepayments	12		(2,599,201,071)	(382,729,921)
- (Increase)/decrease in trading securities	13		18,004,064,783	(12,849,339,615)
- Interest paid	14	23	(1,947,664)	(96,751)
- Corporate income tax paid	15	14	(8,573,962,293)	(11,219,904,895)*
- Other cash outflows from operating activities	17		(1,562,175,467)	(1,731,125,877)
<b>Net cash flows from operating activities</b>	20		40,883,027,554	(43,538,282,365)
<b>II. Cash flows from investing activities</b>				
1. Payments for purchases and construction of fixed assets	21		-	(2,685,851,387)
2. Proceeds from sales, disposals of fixed assets	22	25	4,000,000	-
3. Payments for loans granted, purchases of debt instruments	23		(699,845,652,951)	(747,746,400,000)
4. Proceeds from collection of loans, sales of debt instruments	24		670,465,000,000	792,624,598,440
5. Interest and dividends received	27		24,307,310,057	22,631,776,353
<b>Net cash flows from investing activities</b>	30		(5,069,342,894)	64,824,123,406
<b>III. Cash flows from financing activities</b>				
1. Proceeds from borrowings	33		53,695,259,874	523,122,174
2. Repayments of borrowings	34		(53,695,259,874)	(523,122,174)
3. Dividends paid	36		(36,469,892,950)	(25,516,544,450)
<b>Net cash flows from financing activities</b>	40		(36,469,892,950)	(25,516,544,450)
<b>Net increase/(decrease) in cash and cash equivalents (50=20+30+40)</b>	50		(656,208,290)	(4,230,703,409)
Cash and cash equivalents at the beginning of the year	60		2,463,121,333	6,693,830,935
Effect of foreign exchange differences	61		-	(6,193)
<b>Cash and cash equivalents at the end of the year (70=50+60+61)</b>	70	5	1,806,913,043	2,463,121,333

The notes are applied for the figures in the current year.

Preparer

Chief Accountant

Haiphong, 17 March 2026  
General Director

Vu Thi Van Thuong

Luu Thi Phuong

Bui Thi Ngoc Anh





*Hai Phong, May 20<sup>th</sup> 2026*

## **PROPOSAL (No. 03)**

***Re: Approval of performance statement, profit distribution and dividend payment in 2025, financial targets in 2026 and other issues***

**To: - The 2026 Annual General Meeting of Shareholders**

### **I. Performance statement in 2025**

#### **1. Business result in 2025**

No	Items	Unit of measurements	Plan in 2025	Implementation in 2025	Comparison (%)
1	Revenue	billions	105	112,04	106,70%
2	Profit before tax	billions	45	48,84	108,53%
3	Dividend payment	%	≥ 15	Advance payment as 10%	

#### **2. Profit distribution and dividend payment in 2025**

2.1. Profit before tax:	48.837.256.747 đ
2.2. Profit after tax:	40.023.934.907 đ
2.3. 10% cash dividend for 2025 has been paid in advance:	20.685.717.000 đ
2.4. Profit after 10% cash dividend payment:	19.338.217.907 đ
2.5. Development fund as 5%:	2.001.196.745 đ
2.6. Bonus and welfare fund as 3%:	1.200.718.047 đ
2.7. Remaining profit accumulated from previous years:	271.350.229.782 đ
2.8. 10% cash dividend payment after the Meeting (if approved by the General Meeting of Shareholders):	20.685.717.000 đ
2.9. Expected accumulated profit remaining after fund allocation and 20% dividend distribution:	266.800.815.897 đ

### **II. Financial targets for 2026**

1. Revenue:	106 billions dong
2. Profit before tax:	46,35 billions dong
3. Dividend payment:	≥ 15 %

**III. The issues approved at the previous General Meeting of Shareholders but not yet implemented shall not be required to be re-approved and shall continue to be implemented.**

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

*On behalf of the Board of Directors*  
**Chairman**

**Recipient:**

- As above
- BOD, BS
- For filing





On behalf of the Board  
Chairman



Phạm Kỳ Hưng



*Hai Phong, May 20<sup>th</sup> 2026*

**PROPOSAL (No. 05)**

***Re: Approval of selection of the Auditing Company to  
audit the Company's 2026 Financial Statements***

**To: - The 2026 Annual General Meeting of Shareholders**

In compliance with the obligations set forth in the Company's Charter and relevant laws and regulations, the Board of Directors of Hai Phong Construction Joint Stock Corporation No. 3 respectfully submits to the General Meeting of Shareholders for approval the criteria for selecting the auditing company to conduct the audit of the Company's 2026 financial statements, as follows:

**I. Criteria for selection of the Auditing Company:**

1. Must be legally operating legally in Vietnam and approved by the State Securities Commission of Vietnam to audit public companies, listed companies and securities companies.
2. Must have a strong reputable for audit quality.
3. Must have highly qualified and experienced team of auditors.
4. Must be capable of meeting the requirements of Hai Phong Construction Joint Stock Corporation No.3 in terms of audit scope and timeline.
5. The auditing fee must be reasonable and competitive, commensurate with the scope and quality of the audit, based on a review of audit fee proposals.

**II. Proposals of the Board of Directors:**

1. To submit to the General Meeting of Shareholders for approval the above criteria for selecting the auditing company.
2. To authorize the Board of Management to select a suitable auditing company in compliance with applicable laws, the Company's regulations, and the above criteria, and to assign the General Director to execute the audit contract.

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

**Recipient:**

- As above
- BOD, BS
- For filing

On behalf of the Board of Directors  
Chairman  
  
*Phạm Kỳ Hưng*



No: 06/TT-HACO3.26

*Hai Phong, May 20<sup>th</sup> 2026*

**PROPOSAL (No. 06)**

***Re: Approval of the amendments and supplements to the current Charter on organization and operation of the Company, Internal Corporate Governance Regulations, Regulations on Operation of the Board of Directors***

**To: - The 2026 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No.59/2020/QH14;
- Pursuant to Law No.76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises No.59/2020/QH14, as amended and supplemented by Law No.03/2022/QH15;
- Pursuant to the Law on Securities No. 54/2019/QH14;
- Pursuant to Decree No.155/2020/ND-CP issued by the Government on 31 December 2020, detailing the implementation of a number of articles of the Law on Securities, effective from 01 January 2021;
- Pursuant to Decree No.245/2025/ND-CP amending and supplementing a number of articles of Decree No. 155/2020/ND-CP guiding the Law on Securities, issued by the Government, and other relevant legal documents;
- Pursuant to the Charter on organization and operation of Hai Phong Construction Joint Stock Corporation No.3.

In 2025, a number of important legal documents relevant to the Company's operations have come into effect, including: Law No.76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises No.59/2020/QH14, as previously amended and supplemented by Law No.03/2022/QH15; and Decree No.245/2025/ND-CP amending and supplementing a number of articles of Decree No.155/2020/ND-CP dated 31 December 2020 of the Government, detailing the implementation of a number of articles of the Law on Securities. Accordingly, the Company needs to promptly update and amend the contents of its Charter on Organization and Operation, Internal Corporate Governance Regulations, and Regulations on Operation of the Board of Directors to ensure compliance with applicable laws.

The Board of Directors of Hai Phong Construction Joint Stock Corporation No.3 respectfully submits to the General Meeting of Shareholders for consideration and approval the following matters:

1. Appendix 01 - Proposal for amendments and supplements to the Charter on Organization and Operation of the Company
2. Appendix 02 - Proposal for amendments and supplements to the Internal Corporate Governance Regulations
3. Appendix 03 - Proposal for amendments and supplements to the Regulations on Operation of the Board of Directors

Respectfully submitted.

**Recipient:**

- As above
- BOD, BS
- For filing

On behalf of the Board of Directors  
**Chairman**  
  
**Phạm Kỳ Hưng**



**A. Legal documents referenced for the amendment and supplementation of the Company's Charter, Internal Corporate Governance Regulations, and the Board of Directors' Operating Regulations include:**

No.	Short title	Full title
1	Law on Enterprises No.59/2020/QH14	Law on Enterprises No. 59/2020/QH14, adopted on 17 June 2020 and effective from 1 January 2021
2	Law No.76/2025/QH15	Law No. 76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises No. 59/2020/QH14, as amended and supplemented by Law No. 03/2022/QH15
3	Law on Securities No.54/2019/QH14	Law on Securities No. 54/2019/QH14, adopted on 26 November 2019 and effective from 1 January 2021
4	Decree No.155/2020/ND-CP	Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities
5	Decree No.245/2025/ND-C	Decree No. 245/2025/ND-CP amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities
6	Circular No.116/2020/TT-BTC	Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP
7	Circular No.96/2020/TT-BTC	Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market, and its amendments and supplements

**B. The appendices attached to the Proposal No.06 include:**

1. Appendix 01 - Proposal for amendments and supplements to the Charter on Organization and Operation of the Company
2. Appendix 02 - Proposal for amendments and supplements to the Internal Corporate Governance Regulations
3. Appendix 03 - Proposal for amendments and supplements to the Regulations on Operation of the Board of Directors



**APPENDIX 01 – PROPOSAL FOR AMENDMENTS AND SUPPLEMENTS TO THE  
COMPANY'S CHARTER ON ORGANIZATION AND OPERATION**

**Detailed explanation of the amendments and supplements to the Company's Charter and the legal basis therefor:**

No.	Current Charter	Amended Charter (this revision)	Reason for amendment
1	<p><b>Preamble – Legal Basis</b></p> <ul style="list-style-type: none"> <li>- Law on Enterprises No.59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020, and guiding legal documents.</li> <li>- Law on Securities No. 54/2019/QH14 adopted by the National Assembly on 26 November 2019, and its guiding legal documents.</li> </ul>	<p><b>Preamble – Legal Basis</b></p> <ul style="list-style-type: none"> <li>- Law on Enterprises No.59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020, <u>and its amendments, supplements, and guiding legal documents.</u></li> <li>- <u>Law No.76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises No.59/2020/QH14, as amended and supplemented by Law No.03/2022/QH15.</u></li> <li>- Law on Securities No. 54/2019/QH14 adopted by the National Assembly on 26 November 2019, <u>and its amendments, supplements and its guiding legal documents.</u></li> <li>- <u>Decree No.155/2020/ND-CP dated 31 December 2020 of the Government guiding the implementation of the Law on Securities, and its amendments and supplements.</u></li> <li>- <u>Decree No.245/2025/ND-CP amending and supplementing a number of articles of Decree No.155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.</u></li> <li>- <u>Circular No.116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on a number of articles of Decree No.155/2020/ND-CP.</u></li> <li>- <u>Circular No.96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market, and its amendments and supplements.</u></li> </ul>	<p>Amended and supplemented to ensure compliance with changes in applicable laws and regulations</p>



No.	Current Charter	Amended Charter (this revision)	Reason for amendment
	<p>- The Model Charter applicable to public companies issued by the Ministry of Finance under Circular No.116/2020/TT-BTC dated 31 December 2020.</p> <p>This Charter is issued by Hai Phong Construction Joint Stock Corporation No.3 (hereinafter referred to as the "Company") pursuant to a valid resolution of the General Meeting of Shareholders of Hai Phong Construction Joint Stock Corporation No.3 duly convened on <u>26 April 2021</u>.</p>	<p>- The Model Charter applicable to public companies issued by the Ministry of Finance under Circular No.116/2020/TT-BTC dated 31 December 2020.</p> <p>This Charter is issued by Hai Phong Construction Joint Stock Corporation No.3 (hereinafter referred to as the "Company") pursuant to a valid resolution of the General Meeting of Shareholders of Hai Phong Construction Joint Stock Corporation No.3 duly convened on <u>20 May 2026</u>.</p>	
2	<p><b>I. Definitions of Terms in the Charter</b></p> <p><b>Article 1. Interpretation of Terms</b></p> <p>b. "Law on Enterprises" means Law on Enterprises No.59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020;</p> <p>c. "Law on Securities" means Law on Securities No.54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019;</p>	<p><b>I. Definitions of Terms in the Charter</b></p> <p><b>Article 1. Interpretation of Terms</b></p> <p>b. "Law on Enterprises" means Law on Enterprises No.59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020, <u>and any amendments, supplements or replacements thereof from time to time.</u></p> <p>c. "Law on Securities" means Law on Securities No.54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019, <u>and any amendments, supplements or replacements thereof from time to time.</u></p>	Additional provisions are introduced to minimize the need for future amendments and supplements.
3	<p><b>II. Name, legal form, head office, branches, representative offices and duration of operation of the Company</b></p> <p><b>Điều 2. Name, legal form, head office, branches, representative offices and duration of operation of the Company</b></p> <p>3. The registered head office of the Company is: Address: 3<sup>rd</sup> Floor, Htower II Building, 195 Van Cao Street, <u>Dang Giang Ward, Ngo Quyen District, Hai Phong City</u></p>	<p><b>II. Name, legal form, head office, branches, representative offices and duration of operation of the Company</b></p> <p><b>Điều 2. Name, legal form, head office, branches, representative offices and duration of operation of the Company</b></p> <p>3. The registered head office of the Company is: Address: 3<sup>rd</sup> Floor, Htower II Building, 195 Van Cao Street, <u>Gia Vien Ward, Hai Phong City</u></p>	Updated in accordance with changes in administrative boundaries as decided by the competent state authorities, without changing the actual location of the Company's head office.



No.	Current Charter	Amended Charter (this revision)	Reason for amendment
4	<p><b>Article 5. Charter Capital, Shares and Founding Shareholders</b></p> <p>1. As of the date of adoption of this Charter, the charter capital of the Company is VND <u>188,052,670,000 (in words: one hundred eighty-eight billion, fifty-two million, six hundred seventy thousand Vietnamese dong).</u></p> <p>The total charter capital of the Company is divided into <u>18,805,267 shares</u> with a par value of VND 10,000 per share</p>	<p><b>Article 5. Charter Capital, Shares and Founding Shareholders</b></p> <p>1. As of the date of adoption of this Charter, the charter capital of the Company is VND <u>206,857,170,000 (in words: two hundred six billion, eight hundred fifty-seven million, one hundred seventy thousand Vietnamese dong).</u></p> <p>The total charter capital of the Company is divided into <u>20,685,717 shares</u> with a par value of VND 10,000 per share.</p>	Amended to be consistent with the actual situation
5	<p><b>Article 6. Share Certificates</b></p> <p>1. Shareholders of the Company shall be issued with share certificates corresponding to the number and class of shares they own.</p>	<p><b>Article 6. Share Certificates</b></p> <p>1. Shareholders of the Company shall be issued with share certificates <u>or be recorded in the Company's register of securities holders</u> corresponding to the number and class of shares they own.</p>	Supplemented in accordance with Article 1.21 of Law No. 76/2025/QH15
6	<p><b>Article 11. Rights of Shareholders</b></p> <p>1. Shareholders <u>are the persons who own the Company</u>, shall have rights and obligations corresponding to the number and class of shares they own. Shareholders shall be liable for the debts and other property obligations of the Company only to the extent of the capital they have contributed to the Company.</p> <p>2. <u>Holders of ordinary shares</u> shall have the following rights:</p> <p>d. To review, look up and extract information relating to shareholders in the list of shareholders eligible to attend the General Meeting of Shareholders, and to request correction of any inaccurate information;</p> <p>3. A shareholder or a group of shareholders holding <u>from 5% of</u> the total ordinary shares shall have the following rights:</p> <p>d. To request the Board of Supervisors to examine specific matters relating to the management and operation of the Company where deemed necessary. Such request must be made in writing and include the full name, <u>permanent residence</u></p>	<p><b>Article 11. Rights of Shareholders</b></p> <p>1. Shareholders, <u>as owners of the Company</u>, shall have rights and obligations corresponding to the number and class of shares they own. Shareholders shall be liable for the debts and other property obligations of the Company only to the extent of the capital they have contributed to the Company.</p> <p>2. <u>Ordinary shareholders</u> shall have the following rights:</p> <p>d. To review, look up and extract information relating to shareholders in the list of shareholders eligible to attend the General Meeting of Shareholders, and to request correction of any inaccurate information <u>concerning themselves</u>;</p> <p>3. A shareholder or a group of shareholders holding <u>5% or more</u> of the total ordinary shares shall have the following rights:</p> <p>d. To request the Board of Supervisors to examine specific matters relating to the management and operation of the Company where deemed necessary. Such request must be made in writing and include the full name, <u>contact address</u>,</p>	<p>Shareholders may be individuals or organizations in accordance with Article 4.3 of the Law on Enterprises</p> <p>Amended in accordance with Articles 114 and 115 of the Law on Enterprises and the amended and supplemented definitions under Law No. 76/2025/QH15.</p>



No.	Current Charter	Reason for amendment
	<p><u>address, nationality, ID card number, passport number, or other valid personal identification in respect of individual shareholders; the name, permanent residence address, nationality, establishment decision number or enterprise registration number in respect of institutional shareholders; the number of shares held and the time of share registration of each shareholder; the total number of shares held by the group of shareholders and their ownership ratio in the total shares of the Company; and the matters to be examined and the purpose of such examination;</u></p>	<p><u>nationality, and legal identification number in respect of individual shareholders; the name, enterprise code or legal entity identification number, and head office address in respect of institutional shareholders; the number of shares held and the time of share registration of each shareholder; the total number of shares held by the group of shareholders and their ownership ratio in the total shares of the Company; and the matters to be examined and the purpose of such examination;</u></p>
7	<p><b>Article 13. General Meeting of Shareholders</b></p> <p>3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:</p> <p>d. A shareholder or a group of shareholders as prescribed in Clause 3, Article 11 of this Charter may request the convening of the General Meeting of Shareholders in writing. <u>Such request must clearly state the reasons for and purposes of the meeting, and must bear the full signatures of the relevant shareholders, or be made in multiple counterparts, each of which must be signed by at least one of the relevant shareholders;</u></p>	<p>In accordance with Article 1.18 of Law No. 76/2025/QH15</p> <p><b>Article 13. General Meeting of Shareholders</b></p> <p>3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:</p> <p>d. A shareholder or a group of shareholders as prescribed in Clause 3, Article 11 of this Charter may request the convening of the General Meeting of Shareholders in writing, bearing the full signatures of the relevant shareholders, or in multiple counterparts collectively bearing such signatures, and shall include the following information: <u>full name, contact address, nationality, and legal identification number in respect of individual shareholders; name, enterprise registration number or legal entity identification number, and head office address in respect of institutional shareholders; the number of shares held and the time of share registration of each shareholder; the total number of shares held by the group of shareholders and their ownership ratio in the total shares of the Company; and the grounds and reasons for requesting the convening of the General Meeting of Shareholders. Supporting documents and evidence of violations by the Board of Directors, the level of such violations, or decisions made beyond its authority must be attached to the request. The requesting shareholder(s) shall be fully responsible before the law for the accuracy and truthfulness of the documents and evidence provided to the competent authorities.</u></p>



No.	Current Charter	Amended Charter (this revision)	Reason for amendment
		<u>when requesting the convening of the General Meeting of Shareholders.</u>	
8	<p><b>Article 15. Authorized Representatives</b></p> <p><u>2. The authorization of a representative to attend the General Meeting of Shareholders must be made in writing in the form prescribed by the Company and must bear signatures as follows:</u></p> <p><u>a. In the case where an individual shareholder is the authorizing party, the power of attorney must bear the signatures of such shareholder and the authorized attendee;</u></p> <p><u>b. In the case where the authorized representative of an institutional shareholder is the authorizing party, the power of attorney must bear the signatures of such authorized representative, the legal representative of the shareholder, and the authorized attendee;</u></p> <p><u>c. In other cases, the power of attorney must bear the signatures of the legal representative of the shareholder and the authorized attendee.</u></p> <p>The authorized attendee must submit the power of attorney prior to entering the meeting room.</p>	<p><b>Article 15. Authorized Representatives</b></p> <p><u>2. The authorization of an individual or an organization to attend the General Meeting of Shareholders on behalf of a shareholder must be made in writing. The power of attorney shall be executed in accordance with the civil law and shall at least include the following information: name of the authorizing shareholder; name of the authorized individual or organization; number of shares authorized; contents and scope of authorization; term of authorization; and signatures of the authorizing party and the authorized party.</u></p> <p>The authorized attendee of the General Meeting of Shareholders must submit the power of attorney prior to entering the meeting room. <u>In case of sub-authorization, the attendee must additionally present the original power of attorney granted by the shareholder or the authorized representative of the institutional shareholder (if not previously registered with the Company).</u></p>	<p>Amended in accordance with Article 144 of the Law on Enterprises and Article 16 of the Model Charter for public companies issued together with Circular No. 116/2020/TT-BTC.</p>
9	<p><b>Article 16. Variation of Rights</b></p> <p>2. The procedures for conducting such separate meetings shall be carried out in a manner similar to those set out in Articles 18 and 20 of this Charter.</p>	<p><b>Article 16. Variation of Rights</b></p> <p>2. The procedures for conducting such separate meetings shall be carried out in a manner similar to those set out in Articles 18, 19 and 20 of this Charter.</p>	<p>Supplemented with provisions to ensure consistency with the Model Charter for public companies issued together with Circular No. 116/2020/TT-BTC.</p>



No.	Current Charter	Amended Charter (this revision)	Reason for amendment
10	<p><b>Article 19. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</b></p> <p>2. Upon registration of shareholders, the Company shall issue to each shareholder or authorized representative entitled to vote a voting card indicating the registration number, the full name of the shareholder, the full name of the authorized representative, and the number of votes of such shareholder. When voting is conducted at the Meeting, the voting cards in favor of the resolution shall be collected first, followed by <u>voting cards against</u>, and finally the total number of votes for <u>and against</u> shall be counted to determine the result. The total number of votes in favor, <u>against, blank votes or invalid votes</u> for each matter shall be announced by the Chairperson immediately after the voting on such matter is completed. The General Meeting of Shareholders shall elect persons responsible for vote counting or supervising the vote counting as proposed by the Chairperson. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson but shall not exceed the number prescribed by applicable laws.</p>	<p><b>Article 19. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders</b></p> <p>2. Upon registration of shareholders, the Company shall issue to each shareholder or authorized representative entitled to vote a voting card indicating the registration number, the full name of the shareholder, the full name of the authorized representative, and the number of votes of such shareholder. <u>The General Meeting of Shareholders shall discuss and vote on each matter included in the agenda. Voting shall be conducted by way of votes for, votes against, and abstentions.</u> When voting is conducted at the Meeting, the voting cards in favor of the resolution shall be collected first, followed by <u>voting cards not in favor</u>, and finally the total number of voting card in favor or <u>not in favor</u> shall be counted to determine the result. The total number of voting cards in favour, <u>not in favour and abstentions</u> for each matter shall be announced by the Chairperson immediately after the voting on such matter is completed. The General Meeting of Shareholders shall elect persons responsible for vote counting or supervising the vote counting as proposed by the Chairperson. The number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson but shall not exceed the number prescribed by applicable laws.</p>	<p>Amended to align the designation of voting cards with Clause 5, Article 146 of the Law on Enterprises and Article 20 of the Model Charter for public companies</p>
11	<p><b>Article 24. Composition and Term of office of Members of the Board of Directors</b></p> <p>2. The number of members of the Board of Directors shall be no fewer than five (05) and no more than eleven (11). <u>The term of office of the Board of Directors shall be five (05).</u> The term of office of a member of the Board of Directors shall not exceed five (05) years; members may be re-elected for an unlimited number of terms. An individual may serve as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms. In the event that all members</p>	<p><b>Article 24. Composition and Term of office of Members of the Board of Directors</b></p> <p>2. The number of members of the Board of Directors shall be no fewer than five (05) and no more than eleven (11). <u>The term of office of the Board of Directors shall be five (05) years in accordance with this Charter.</u> The term of office of a member of the Board of Directors shall not exceed five (05) years; members may be re-elected for an unlimited number of terms. An individual may serve as an independent member of the Board of Directors of a company for no more than two (02) consecutive</p>	<p>Under the Company's regulations</p>



No.	Current Charter	Amended Charter (this revision)	Reason for amendment
	<p>of the Board of Directors simultaneously complete their terms, such members shall continue to serve as members of the Board of Directors until new members are elected to replace them and assume their duties. <u>The total number of non-executive members or independent members of the Board of Directors must account for at least one-third (1/3) of the total number of members of the Board of Directors. The minimum number of non-executive/independent members shall be determined by rounding down.</u></p> <p>5. A member of the Board of Directors shall cease to be a member in the following cases:</p> <p>b. The member submits a written resignation to the Company's head office;</p> <p>d. The member fails to attend meetings of the Board of Directors for a continuous period of six (06) months without the approval of the Board of Directors, and the Board decides that his/her position is vacant;</p> <p>g. A member of the Board of Directors concurrently serves as a member of the Board of Directors of <u>six (06) or more other companies.</u></p>	<p>terms. In the event that all members of the Board of Directors simultaneously complete their terms, such members shall continue to serve as members of the Board of Directors until new members are elected to replace them and assume their duties. <u>The Company must have at least one (01) non-executive member where the Board of Directors has five (05) members; at least two (02) non-executive members where the Board has from six (06) to eight (08) members; and at least three (03) non-executive members where the Board has from nine (09) to eleven (11) members.</u></p> <p>5. A member of the Board of Directors shall cease to be a member in the following cases:</p> <p>b. The member submits a written resignation to the Company's head office and <u>such resignation is accepted.</u></p> <p>d. The member fails to attend meetings of the Board of Directors for a continuous period of six (06) months without the approval of the Board of Directors, and the Board decides that his/her position is vacant, <u>except in cases of force majeure.</u></p> <p>g. The member concurrently serves as a member of the Board of Directors <u>or the Members' Council of more than five (05) other companies.</u></p>	<p>Amended and supplemented in accordance with Clauses 79 and 78, Article 1 of Decree No. 245/2025/ND-CP (effective from 11/09/2025), amending and supplementing Decree No. 155/2020/ND-CP, and aligned with Article 160 of the Law on Enterprises</p> <p>Aligned with Article 160 of the Law on Enterprises</p> <p>Updated in accordance with Clause 78, Article 1 of Decree No. 245/2025/ND-CP</p>
12	<p><b>Article 25. Powers and Duties of the Board of Directors</b></p> <p>3. The powers and duties of the Board of Directors shall be as provided by law, this Charter, and resolutions of the General Meeting of Shareholders. In particular, the Board of Directors shall have the following powers and duties:</p> <p>h. To approve purchase, sale, borrowing, lending contracts and other contracts or transactions <u>from below thirty-five percent (35%) upwards of the total assets</u> recorded in the Company's most recent financial statements, and contracts or transactions falling under the decision-making authority of the General Meeting of Shareholders in accordance with Point d, Clause 2,</p>	<p><b>Article 25. Powers and Duties of the Board of Directors</b></p> <p>3. The powers and duties of the Board of Directors shall be as provided by law, this Charter, and resolutions of the General Meeting of Shareholders. In particular, the Board of Directors shall have the following powers and duties:</p> <p>h. To approve purchase, sale, borrowing, lending contracts and other contracts or transactions with a <u>value of less than thirty-five percent (35%) of the total assets</u> recorded in the Company's most recent financial statements, and contracts or transactions falling under the decision-making authority of the General Meeting of Shareholders in accordance with Point d, Clause 2,</p>	<p>Adjusted for greater accuracy</p>



No.	Current Charter	Amended Charter (this revision)	Reason for amendment
	<p>Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises;</p> <p><u>r. Not available yet</u></p>	<p>Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises;</p> <p><u>r. The Board of Directors shall appoint at least one (01) person as the Corporate Governance Officer to assist in ensuring that the Company's governance activities are conducted effectively. The term of office of the Corporate Governance Officer shall be determined by the Board of Directors, with a maximum of five (05) years. The Corporate Governance Officer may concurrently serve as the Company Secretary.</u></p> <p><u>- The Corporate Governance Officer shall not concurrently work for the accredited auditing organization that is auditing the Company's financial statements.</u></p> <p><u>- The Corporate Governance Officer shall have the following rights and obligations:</u></p> <p><u>To advise the Board of Directors on the organization of the General Meeting of Shareholders in accordance with regulations and on matters relating to the Company and its shareholders; to prepare meetings of the Board of Directors, the Board of Supervisors and the General Meeting of Shareholders at the request of the Board of Directors or the Board of Supervisors; to advise on meeting procedures; to attend meetings; to advise on procedures for drafting resolutions of the Board of Directors in accordance with law; to provide financial information, copies of minutes of meetings of the Board of Directors, and other information to members of the Board of Directors and the Board of Supervisors; to monitor and report to the Board of Directors on the Company's information disclosure activities; to act as the focal point of contact with related parties; and to maintain confidentiality of information in accordance with law and the Company's Charter;</u></p> <p><u>- Other rights and obligations as prescribed by law and the Company's Charter.</u></p>	<p>Supplemented with Point "r" on the Corporate Governance Officer in accordance with Clause 5, Article 156 of the Law on Enterprises and Circular No. 116/2020/TT-BTC</p>



No.	Current Charter	Amended Charter (this revision)	Reason for amendment
13	<p><b>Article 39. Profit Distribution</b></p> <p>6. In cases where dividends or other amounts relating to a class of shares are paid in cash, the Company shall make payment in Vietnamese Dong. Such payment may be made directly or via banks based on the detailed bank information provided by the shareholder. Where the Company has duly transferred the payment in accordance with the bank details provided by the shareholder but the shareholder does not receive the funds, the Company shall not be liable for such amount once it has been transferred to the beneficiary shareholder. Dividend payments for listed shares on the Stock Exchange may be made through securities companies or <u>Vietnam Securities Depository</u>.</p>	<p><b>Article 39. Profit Distribution</b></p> <p>6. In cases where dividends or other amounts relating to a class of shares are paid in cash, the Company shall make payment in Vietnamese Dong. Such payment may be made directly or via banks based on the detailed bank information provided by the shareholder. Where the Company has duly transferred the payment in accordance with the bank details provided by the shareholder but the shareholder does not receive the funds, the Company shall not be liable for such amount once it has been transferred to the beneficiary shareholder. Dividend payments for listed shares on the Stock Exchange may be made through securities companies or <u>competent authorities</u>.</p>	<p>Adjusted to ensure minimization of amendments to the Charter in the future in the event of changes to the names of competent authorities.</p>
14	<p><b>Article 40. Bank Accounts</b></p> <p>1. The Company shall open accounts at banks in Vietnam or <u>at foreign banks</u> licensed to operate in Vietnam.</p>	<p><b>Article 40. Bank Accounts</b></p> <p>1. The Company shall open accounts at banks in Vietnam or <u>at branches of foreign banks</u> licensed to operate in Vietnam.</p>	<p>Updated in accordance with the Law on Credit Institutions 2024 and Article 52 of the Model Charter for public companies issued together with Circular No. 116/2020/TT-BTC.</p>
15	<p><b>Article 52. Effective Date</b></p> <p>1. This Charter, comprising 21 Chapters and 52 Articles, was approved by the General Meeting of Shareholders of Hai Phong Construction Joint Stock Corporation No.3 on <u>26 April 2021</u> in Hai Phong, and the shareholders hereby approve the full text of this Charter.</p>	<p><b>Article 52. Effective Date</b></p> <p>1. This Charter, comprising 21 Chapters and 52 Articles, was approved by the General Meeting of Shareholders of Hai Phong Construction Joint Stock Corporation No.3 on <u>20 May 2026</u> in Hai Phong, and the shareholders hereby approve the full text of this Charter, <u>as well as its amendments and supplements from time to time</u>.</p>	<p>Adjusted to minimize the need for future amendments and supplements.</p>



## APPENDIX 02 – PROPOSAL FOR AMENDMENTS AND SUPPLEMENTS TO THE INTERNAL CORPORATE GOVERNANCE REGULATIONS

Detailed explanation of the amendments and supplements to the Internal Corporate Governance Regulations and the legal basis therefor:

No.	Applicable laws and regulations	Proposed amendments in this revision	Reasons for amendment
1	<p><b>Opening – Legal Basis</b></p> <ul style="list-style-type: none"> <li>- Pursuant to the Law on Enterprises No.59/2020/QH14, adopted by the 14th National Assembly of the Socialist Republic of Viet Nam at its 9th session on 17 June 2020, effective as from 01 January 2021;</li> <li>- Pursuant to the Law on Securities No.54/2019/QH14, adopted by the 14th National Assembly of the Socialist Republic of Viet Nam at its 8th session on 26 November 2019, effective as from 01 January 2021;</li> </ul>	<p><b>Opening – Legal Basis</b></p> <ul style="list-style-type: none"> <li>- Pursuant to the Law on Enterprises No.59/2020/QH14, adopted by the 14th National Assembly of the Socialist Republic of Viet Nam at its 9th session on 17 June 2020, effective as from 01 January 2021 and its amendments and supplements;</li> <li>- Pursuant to the Law on Securities No.54/2019/QH14, adopted by the 14th National Assembly of the Socialist Republic of Viet Nam at its 8th session on 26 November 2019, effective as from 01 January 2021 and its amendments and supplements;</li> <li>- Decree No.245/2025/ND-CP amending and supplementing a number of articles of Decree No.155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.</li> </ul>	<p>Updated to generalize the applicable amendments and supplement</p> <p>Additional provisions included</p>
2	<p><b>Article 5. Notice of Convening the General Meeting of Shareholders</b></p> <p>2. A shareholder or a group of shareholders referred to in Clause 3, Article 11 of this Charter shall have the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposal must be made in writing and submitted to the Company at least three (03) working days prior to the opening date of the General Meeting of Shareholders. The proposal must include <u>full name of the shareholder, the number and class of shares held by such shareholder, and the contents proposed to be included in the meeting agenda.</u></p>	<p><b>Article 5. Notice of Convening the General Meeting of Shareholders</b></p> <p>2. A shareholder or a group of shareholders referred to in Clause 3, Article 11 of this Charter shall have the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposal must be made in writing and submitted to the Company at least three (03) working days prior to the opening date of the General Meeting of Shareholders. The proposal must include <u>the following information: full name, contact address, nationality, and legal identification number in respect of individual shareholders; name, enterprise registration number or legal entity identification number, and</u></p>	<p>Updated in accordance with Clause 1.18 of Law No.76/2025/QH15</p>



No.	Applicable laws and regulations	Proposed amendments in this revision	Reasons for amendment
		<p><i>head office address in respect of institutional shareholders; the number of shares held and the time of share registration of each shareholder; the total number of shares held by the group of shareholders and their ownership ratio in the total shares of the Company; and the contents proposed to be included in the meeting agenda.</i></p>	
3	<p><b>Article 7. Voting Method, Vote Counting, Announcement of Voting Results</b></p> <p>1. When voting is conducted at the Meeting, the voting cards in favor of the resolution shall be collected first, followed by <u>voting cards against</u>, and finally the total number of votes for <u>and against</u> shall be counted to determine the result. The total number of votes in favor, <u>against, blank votes or invalid votes</u> for each matter shall be announced by the Chairperson immediately after the voting on such matter is completed.</p>	<p><b>Article 7. Voting Method, Vote Counting, Announcement of Voting Results</b></p> <p>1. When voting is conducted at the Meeting, the voting cards in favor of the resolution shall be collected first, followed by <u>voting cards not in favor</u>, and finally the total number of voting card in favor or <u>not in favor</u> shall be counted to determine the result. The total number of voting cards in favour, <u>not in favour and abstentions</u> for each matter shall be announced by the Chairperson immediately after the voting on such matter is completed.</p>	<p>Amended to align the designation of voting cards with Clause 5, Article 146 of the Law on Enterprises and Article 20 of the Model Charter for public companies</p>
4	<p><b>Article 12. Standards, Number, Structure of Members of the Board of Directors, and the Board of Directors' Duties and Powers</b></p> <p>2. The number of members of the Board of Directors shall be no fewer than five (05) and no more than eleven (11). <u>The term of office of the Board of Directors shall be five (05).</u> The term of office of a member of the Board of Directors shall not exceed five (05) years; members may be re-elected for an unlimited number of terms. An individual may serve as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms. In the event that all members of the Board of Directors simultaneously complete their terms, such members shall continue to serve as members of the Board of Directors until new members are elected to replace them and assume their duties. <u>The total number of non-executive members or independent members of the Board of Directors must account for at least one-third (1/3) of the total number of members of the</u></p>	<p><b>Article 12. Standards, Number, Structure of Members of the Board of Directors, and the Board of Directors' Duties and Powers</b></p> <p>2. The number of members of the Board of Directors shall be no fewer than five (05) and no more than eleven (11). <u>The term of office of the Board of Directors shall be five (05) years in accordance with this Charter.</u> The term of office of a member of the Board of Directors shall not exceed five (05) years; members may be re-elected for an unlimited number of terms. An individual may serve as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms. In the event that all members of the Board of Directors simultaneously complete their terms, such members shall continue to serve as members of the Board of Directors until new members are elected to replace them and assume their duties. <u>The Company must have at least one (01) non-executive member where the Board of Directors has five (05) members; at least two</u></p>	<p>Under the Company's regulations</p> <p>Amended and supplemented in accordance with Clauses 79 and 78, Article 1 of Decree No.245/2025/ND-CP (effective</p>



No.	Applicable laws and regulations	Proposed amendments in this revision	Reasons for amendment
	<u>Board of Directors. The minimum number of non-executive/independent members shall be determined by rounding down.</u>	<u>(02) non-executive members where the Board has from six (06) to eight (08) members; and at least three (03) non-executive members where the Board has from nine (09) to eleven (11) members.</u>	from 11/09/2025), amending and supplementing Decree No.155/2020/ND-CP, and aligned with Article 160 of the Law on Enterprises
5	<p><b>Article 15. Cases of Resignation, Removal, and Appointment of Additional Members of the Board of Directors</b></p> <p>1. A member of the Board of Directors shall cease to be a member in the following cases:</p> <p>b. The member submits a written resignation to the Company's head office;</p> <p>d. The member fails to attend meetings of the Board of Directors for a continuous period of six (06) months without the approval of the Board of Directors, and the Board decides that his/her position is vacant;</p> <p>g. A member of the Board of Directors concurrently serves as a member of the Board of Directors of <u>six (06) or more other companies.</u></p>	<p><b>Article 15. Cases of Resignation, Removal, and Appointment of Additional Members of the Board of Directors</b></p> <p>1. A member of the Board of Directors shall cease to be a member in the following cases:</p> <p>b. The member submits a written resignation to the Company's head office and <u>such resignation is accepted;</u></p> <p>d. The member fails to attend meetings of the Board of Directors for a continuous period of six (06) months without the approval of the Board of Directors, and the Board decides that his/her position is vacant, <u>except in cases of force majeure;</u></p> <p>g. The member concurrently serves as a member of the Board of Directors <u>or the Members' Council of more than five (05) other companies.</u></p>	<p>Aligned with Article 160 of the Law on Enterprises</p> <p>Updated in accordance with Clause 78, Article 1 of Decree No. 245/2025/ND-CP</p>



# APPENDIX 03 – PROPOSAL FOR AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON OPERATION OF THE BOARD OF DIRECTORS

Detailed explanation of the amendments and supplements to the Regulations on Operation of the Board of Directors and the legal basis therefor:

No.	Applicable laws and regulations	Proposed amendments in this revision	Reasons for amendment
1	<p><b>Opening – Legal Basis</b></p> <ul style="list-style-type: none"> <li>- Pursuant to the Law on Enterprises No.59/2020/QH14, adopted by the 14th National Assembly of the Socialist Republic of Viet Nam at its 9th session on 17 June 2020, effective as from 01 January 2021;</li> <li>- Pursuant to the Law on Securities No.54/2019/QH14, adopted by the 14th National Assembly of the Socialist Republic of Viet Nam at its 8th session on 26 November 2019, effective as from 01 January 2021;</li> </ul>	<p><b>Opening – Legal Basis</b></p> <ul style="list-style-type: none"> <li>- Pursuant to the Law on Enterprises No.59/2020/QH14, adopted by the 14th National Assembly of the Socialist Republic of Viet Nam at its 9th session on 17 June 2020, effective as from 01 January 2021 <u>and its amendments and supplements;</u></li> <li>- Pursuant to the Law on Securities No.54/2019/QH14, adopted by the 14th National Assembly of the Socialist Republic of Viet Nam at its 8th session on 26 November 2019, effective as from 01 January 2021 <u>and its amendments and supplements;</u></li> <li>- Decree No.245/2025/ND-CP amending and supplementing a number of articles of Decree No.155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.</li> </ul>	<p>Updated to generalize the applicable amendments and supplement</p> <p>Additional provisions included</p>
2	<p><b>Article 5. Term of Office and Number of Members of the Board of Directors</b></p> <p>4. The total number of non-executive members or independent members of the Board of Directors must account for at least one-third (1/3) of the total number of members of the Board of Directors. The minimum number of non-executive/independent members shall be determined by rounding down.</p>	<p><b>Article 5. Term of Office and Number of Members of the Board of Directors</b></p> <p>4. The Company must have at least one (01) non-executive member where the Board of Directors has five (05) members; at least two (02) non-executive members where the Board has from six (06) to eight (08) members; and at least three (03) non-executive members where the Board has from nine (09) to eleven (11) members.</p>	<p>Amended and supplemented in accordance with Clauses 79 and 78, Article 1 of Decree No.245/2025/ND-CP (effective from 11/09/2025), amending and supplementing Decree No.155/2020/ND-CP, and aligned with Article 160 of the Law on Enterprises</p>



No.	Applicable laws and regulations	Proposed amendments in this revision	Reasons for amendment
	<p><b>Article 11. Rights and Obligations of the Board of Directors</b></p> <p>3. The rights and obligations of the Board of Directors shall be as provided by law, this Charter, and the General Meeting of Shareholders. In particular, the Board of Directors shall have the following powers and duties:</p> <p><i>r. Not available yet</i></p>	<p><b>Article 11. Rights and Obligations of the Board of Directors</b></p> <p>3. The rights and obligations of the Board of Directors shall be as provided by law, this Charter, and the General Meeting of Shareholders. In particular, the Board of Directors shall have the following powers and duties:</p> <p><i>r. The Board of Directors shall appoint at least one (01) person as the Corporate Governance Officer to assist in ensuring that the Company's governance activities are conducted effectively. The term of office of the Corporate Governance Officer shall be determined by the Board of Directors, with a maximum of five (05) years. The Corporate Governance Officer may concurrently serve as the Company Secretary.</i></p> <p><i>- The Corporate Governance Officer shall not concurrently work for the accredited auditing organization that is auditing the Company's financial statements.</i></p> <p><i>- The Corporate Governance Officer shall have the following rights and obligations:</i></p> <p><i>To advise the Board of Directors on the organization of the General Meeting of Shareholders in accordance with regulations and on matters relating to the Company and its shareholders; to prepare meetings of the Board of Directors, the Board of Supervisors and the General Meeting of Shareholders at the request of the Board of Directors or the Board of Supervisors; to advise on meeting procedures; to attend meetings; to advise on procedures for drafting resolutions of the Board of Directors in accordance with law; to provide financial information, copies of minutes of meetings of the Board of Directors, and other information to members of the Board of Directors and the Board of Supervisors; to monitor and report to the Board of Directors on the Company's information disclosure activities; to act as the focal point of contact with related parties; and to maintain confidentiality of information in accordance with law and the Company's Charter;</i></p> <p><i>- Other rights and obligations as prescribed by law and the Company's Charter.</i></p>	<p>Supplemented with Point "r" on the Corporate Governance Officer in accordance with Clause 5, Article 156 of the Law on Enterprises and Circular No. 116/2020/TT-BTC</p>





Hai Phong, April 15<sup>th</sup> 2026

## REPORT

of the Board of Directors (BOD) and the Board of Management (BOM) of the Company  
submitted to the 2026 Annual General Meeting of Shareholders

### A. ASSESSMENT BY THE BOARD OF DIRECTORS (BOD) OF THE BUSINESS PERFORMANCE IN 2025

#### I. ASSESSMENT OF BUSINESS PERFORMANCE

##### 1. Business Performance in 2025

In 2025, the global economy continued to face numerous uncertainties and challenges. Although global economic growth showed signs of recovery, it remained fragile, affected by geopolitical conflicts, supply chain disruptions, energy price volatility, and tightened monetary policies in many countries. Domestically, pressures from inflation, exchange rates, and interest rates persisted, along with risks stemming from the financial and real estate markets, as well as climate change. Nevertheless, Vietnam's macroeconomic environment remained stable, with positive growth and strong recognition from international organizations, placing the country's economy among the world's top 32. At the same time, administrative reforms and organizational streamlining were further accelerated, contributing to a more favorable business environment. Against this backdrop, Hai Phong Construction Joint Stock Corporation No 3 ("HACO3"/"the Company") proactively and comprehensively implemented management, operational, and control solutions to enhance the efficiency of its production and business activities. The targets set out in the 2025 business plan were successfully achieved, ensuring stable operations while gradually improving overall performance.

The Company's total revenue in 2025 reached approximately 107% of the planned target and 95% compared to 2024. Profit before tax achieved 108% of the plan and was on par with the 2024 level. All business segments met their respective targets. The financial investment segment achieved 159% of its planned revenue, with the investment portfolio managed under a prudent risk control approach. The HTower hospitality service recorded a strong recovery in both occupancy and revenue, with revenue reaching 112% of the plan. The construction segment effectively controlled costs, resulting in profit exceeding the plan by 15%. Details of the Company's 2025 business performance are as follows:

##### Overall Business Performance of the Company

No	Items	Unit	Actual Year 2024	Year 2025		%	
				Plan	Actual	Actual 2025/2024	Actual/ Plan
1	Revenue	Bil VND	117,46	105	112,04	95,39%	106,70%
2	Profit before tax	Bil VND	48,53	45	48,84	100,64%	108,53%
3	Paid to the State budget	Bil VND	20,24		17,33	85,62%	
4	Expected dividend distribution	%	20	≥ 15%	10% Interim payment made		



## Business Performance by Segment

\*Unit: VND

No	Segments	Revenue	Profit before tax	Profit after tax
<b>A</b>	<b>Business Results of the Company</b>			
<b>I</b>	<b>Construction Segment</b>			
1	Construction Units	21.139.096.455	5.379.803.523	4.302.586.943
<b>II</b>	<b>Financial Investment Segment</b>			
1	Financial Investments (including profit or loss allocated from joint ventures and associates)	32.471.819.524	26.572.796.554	22.217.564.226
<b>III</b>	<b>Service Business Segment</b>			
1	HTower	49.469.358.327	10.017.434.664	8.011.609.235
2	Other Rental Services	2.590.344.028	1.304.086.447	1.042.964.729
<b>IV</b>	<b>Other Income</b>			
1	Other Income	6.372.094.166	5.563.135.559	4.449.209.774
<b>B</b>	<b>Results of Joint Ventures and Associates:</b>			
1	GS-HP Sunflower International Village Corporation (Haco3 holds 40% of charter capital)	149.226.924.708	10.427.073.355	8.526.903.013
2	Thanh Hung JSC (Haco3 holds 31% of charter capital)	5.430	-6.476.051	-6.476.051

## Proposed Profit Distribution and Dividend Payment Plan

\*Unit: VND

1	Profit before corporate income tax:	48.837.256.747
2	Profit after corporate income tax:	40.023.934.907
3	Interim cash dividend of 10% for 2025 has been paid:	20.685.717.000
4	Remaining profit after the 10% interim dividend payment:	19.338.217.907
5	Allocation to investment and development fund (5%):	2.001.196.745
6	Allocation to bonus and welfare fund (3%):	1.200.718.047
7	Accumulated retained earnings from previous years:	271.350.229.782
8	Expected dividend distribution of 10% after the General Meeting:	20.685.717.000
9	Accumulated retained earnings remaining after fund allocations and 20% dividend distribution:	266.800.815.897

Report of the BOD and the BOM of the Company submitted to the 2026 Annual General Meeting of Shareholders



## **2. Results of the Implementation of the Targeted Strategies**

In 2025, the BOD implemented timely strategic measures to guide and direct the Company's production and business activities across each specific segment as follows:

### **2.1 Construction Segment**

The year 2025 was also particularly challenging for the construction sector, as rising material and labor costs placed significant pressure on profit margins. Meanwhile, the number of projects aligned with the Company's capabilities remained very limited. In response, the Company implemented the following measures:

- Proactively streamlined the organizational structure of construction and production units to align with current capacity and reduce operating costs.
- Focused on efficiently executing suitable projects, primarily renovation works at Sunflower, including Block 103, sidewalks of Blocks 107, 108, 109, as well as residential construction works on Van Cao Street.
- Continued to actively seek new projects that match the capabilities of its construction and interior units in order to secure future workload.

### **2.2 Financial Investment Segment**

- Continued the investment orientation toward companies with strong fundamentals and effective business operations, while limited investments in real estate enterprises or companies with high leverage ratios.
- Regularly assessed the macroeconomic environment and proactively restructuring the investment portfolio toward safety and efficiency; prioritized long-term investments in companies operating in core, stable industries, and conducted buying and selling transactions at appropriate times on a prudent basis.
- For project investment activities, in line with the BOD's consistent policy on developing new projects or acquiring existing ones, the BOM has actively researched and identified potential investment opportunities, while also proactively engaging and seeking partnerships with reputable, well-established brands for cooperation. The Company has reviewed several potential options, including land acquisition and hotel development in Phu Quoc, cooperation with Marriott to operate the 9-storey hotel facility at Sunflower, and a nursing home combined with a resort project in Do Son-Hai Phong. However, no suitable investment opportunities have been identified yet due to the large capital requirements, suboptimal capital efficiency, and business models that are not yet aligned with the current conditions.
- Conducted research and developed financial investment criteria to enhance capital management efficiency, ensure safety in investment activities, and progressively improve professionalism and systematic investment practices.

### **2.3 Service Business Segment**

The HTower building service business during the 2023-2025 period continued to face significant difficulties due to the impacts of the global socio-economic situation, resulting in persistently low occupancy rates. The core customer groups, mainly Japanese and Korean clients, tended to reduce costs while also imposing higher requirements for living environments in line with their cultural standards. In addition, competitive pressure increased as the market saw the emergence of numerous hotels and accommodation facilities offering lower price levels. In 2025, the Company implemented the following measures:

- Focused on maintaining and effectively servicing the existing customer base, while expanding and diversifying sources of customers. In addition to continuing to leverage strengths in the long-term accommodation segment from Japanese and Korean clients,

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*Report of the BOD and the BOM of the Company submitted to the 2026 Annual General Meeting of Shareholders*



the Company also oriented toward developing potential customer groups such as Chinese and Taiwanese markets.

- Enhanced the website system and booking platforms, expanded sales channels through Online Travel Agencies (OTAs), and strengthened marketing resources to support sales activities and improve the brand awareness of HTower.
- Improved service quality by developing tailored strategies for each target customer segment, invested in upgrading in-room facilities, and implemented flexible solutions to better meet customer needs.
- Strengthened governance and management through the completion of management systems, development and implementation of risk management plans, as well as reviewed, revised, and issued internal rules, regulations, and work procedures across departments.
- Continued to refine the employee performance evaluation system to improve service quality and enhance motivation for staff and employees.

## **II. ASSESSMENT BY THE BOARD OF DIRECTORS OF THE PERFORMANCE OF THE BOARD OF MANAGEMENT**

### **1. Supervisory Activities**

In compliance with the Company Charter, the Corporate Governance Regulations, and applicable laws, the BOD has conducted regular and stringent supervision over the activities of the BOM in organizing and implementing the Company's strategies, as well as executing resolutions approved by the General Meeting of Shareholders. The key areas of supervision include:

- The implementation and execution of the business strategy in accordance with the orientations approved by the General Meeting of Shareholders and the BOD
- The level of compliance with, and progress in executing, resolutions and decisions issued by the BOD
- Financial management practices, including compliance with periodic financial reporting requirements and the annual report
- The implementation of organizational structure and human resource policies
- Internal risk management and control activities
- Financial investment activities, including the identification and evaluation of potential investment projects

### **2. Results of Supervision**

On the basis of its supervisory activities, the BOD acknowledges the following key achievements of the BOM in 2025:

- Effective implementation of the BOD's resolutions. The resolutions and decisions issued by the BOD were promptly and fully executed by the BOM, ensuring compliance with corporate governance regulations and reporting requirements.
- Maintenance of stable business operations in the service segment amid a volatile market environment. The BOM proactively adjusted customer acquisition strategies across multiple sales channels, flexibly allocated resources, and effectively controlled costs.
- Assurance of financial discipline and transparency in governance. The BOM maintained strict financial discipline and closely monitored business performance, cash flow, and accounts receivable.



In addition, the BOM is expected to further strengthen and enhance its human resource management capabilities. In the coming period, greater attention should be given to workforce planning and management training, with the objective of gradually improving the executive structure toward a leaner, more efficient organization that is better aligned with the Company's scale of operations.

### III. ACTIVITIES OF THE BOARD OF DIRECTORS

#### 1. Members and Structure of the BOD

The BOD of HACO3 comprises 05 members who possess strong professional qualifications and extensive experience in the fields of construction, hospitality services, finance, and corporate governance. The list of Board members includes:

No	Members	Title	Start date as BOD member	Ownership % (as of December 31 <sup>st</sup> , 2025)
01	Mr Pham Ky Hung	Chairman	2002	29,68%
02	Mr Pham Duc Duy	Vice Chairman	04/2017	10,37%
03	Ms Nguyen Thi Thuy	Member	04/2008	8.2%
04	Ms Bui Thi Ngoc Anh	Member	06/2023	2,18%
05	Ms Dao Thanh Binh	Member	06/2023	0.90%

#### 2. Transactions, Remuneration, and Benefits of the BOD

The remuneration of the Board of Directors (BOD), the Supervisory Board (SB), and the Board of Management (BOM) is publicly disclosed in the Company's financial statements. The payment of remuneration to the BOD and SB complies with the Resolution of the 2025 Annual General Meeting of Shareholders.

- Remuneration payable to the BOD and SB in 2025: VND 976,000,000
- Total remuneration paid to the BOD and SB in 2025: VND 976,000,000

#### 3. Periodic Activities of the BOD

In 2025, the BOD held eight periodic meetings to approve key matters and provide strategic directions for the Company's production and business operations for implementation by the BOM

##### 3.1 Number of Meetings

No	Members	Title	Start date as BOD member	Number of meetings attended	Attendance rate
01	Mr Pham Ky Hung	Chairman	2002	8/8	100%
02	Mr Pham Duc Duy	Vice Chairman	04/2017	8/8	100%
03	Ms Nguyen Thi Thuy	Member	04/2008	7/8	87.5%
04	Ms Bui Thi Ngoc Anh	Member	06/2023	8/8	100%
05	Ms Dao Thanh Binh	Member	06/2023	8/8	100%

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*Report of the BOD and the BOM of the Company submitted to the 2026 Annual General Meeting of Shareholders*



### 3.2 Content of Board Meetings and Resolutions of the BOD

No	Minutes of Meeting	Content	No of BOD Members in Attendance
1	01/2025/BB-HĐQT dated 10/01/2025	<ul style="list-style-type: none"> <li>- Summary of production and business (P&amp;L) performance for Q4/2024 and the full year 2024</li> <li>- Business orientation and production and business plan for Q1/2025 and the full year 2025</li> </ul>	5/5
2	02/2025/BB-HĐQT dated 07/03/2025	<ul style="list-style-type: none"> <li>- Discussion on the extension of the deadline for holding the Company's 2025 Annual General Meeting of Shareholders</li> </ul>	5/5
3	03/2025/BB-HĐQT dated 14/03/2025	<ul style="list-style-type: none"> <li>- Decision on the Date for Holding the Company's 2025 Annual General Meeting of Shareholders</li> </ul>	5/5
4	04/2025/BB-HĐQT dated 10/04/2025	<ul style="list-style-type: none"> <li>- Review of the production and business (P&amp;L) performance for Q1/2025</li> <li>- Business orientation and production and business plan for Q2/2025 and the second half of 2025</li> <li>- Preparations for the 2025 Annual General Meeting of Shareholders</li> <li>- Other related matters</li> </ul>	5/5
5	05/2025/BB-HĐQT dated 08/05/2025	<ul style="list-style-type: none"> <li>- Payment of the second cash dividend installment for the year 2024</li> <li>- Discussion on the termination of the labor contract and resignation of the General Director upon retirement</li> <li>- Discussion on the succession plan for the position of General Director</li> </ul>	5/5
6	06/2025/BB-HĐQT dated 10/07/2025	<ul style="list-style-type: none"> <li>- Review of the production and business (P&amp;L) performance for Q2/2025, and business orientation and production and business plan for the second half of 2025.</li> </ul>	5/5
7	07/2025/BB-HĐQT dated 10/10/2025	<ul style="list-style-type: none"> <li>- Review of production and business (P&amp;L) performance for Q3/2025, and business orientation and production and business plan for Q4/2025 and 2026</li> <li>- Appointment of the Person in charge of Corporate Governance</li> <li>- Appointment of the General Director</li> <li>- Other related matters</li> </ul>	5/5
8	08/2025/BB-HĐQT dated 15/12/2025	<ul style="list-style-type: none"> <li>- Interim cash dividend payment for the first installment of 2025.</li> </ul>	4/5 <i>* 01 absent with authorization</i>

*Report of the BOD and the BOM of the Company submitted to the 2026 Annual General Meeting of Shareholders*



All meetings of the BOD were convened in accordance with the provisions of the Enterprise Law and the Company's Charter. Matters falling within the authority of the BOD were reviewed and voted on based on the principle of majority approval, and were issued in the form of written resolutions and decisions.

All resolutions and decisions issued by the BOD have been fully and fundamentally implemented by the BOM and relevant departments, in accordance with the requirements set forth by the BOD.

## **B. BOARD OF DIRECTORS' PLAN AND ORIENTATION FOR 2026**

Vietnam's economy in 2026 is expected to maintain a stable growth trajectory, supported by the Government's commitment to economic expansion, infrastructure investment, and strong drivers from exports and FDI inflows. Hai Phong continues to stand out as a key growth hub, with the 2025–2030 period expected to sustain one of the highest FDI attraction rates nationwide. Alongside policy developments and spatial planning following the merger with Hai Duong, Hai Phong is accelerating large-scale infrastructure investments during 2026–2030. These factors are expected not only to further boost FDI inflows but also to generate significant demand for foreign labor. In practice, the number of expatriates and high-skilled technical workers in Hai Phong is forecast to increase annually, thereby driving higher demand for serviced apartments, long-term hotel accommodation, and high-end hospitality services for foreign residents.

However, given the continued volatility in the global environment, enterprises and investors are advised to closely monitor market developments and proactively manage risks. Key risks include geopolitical tensions and U.S. tax policies that may affect global trade and capital flows; risks arising from U.S. Federal Reserve monetary policy, which may exert pressure on domestic exchange rates and interest rates; as well as high margin leverage levels in securities companies, which could increase market volatility.

Based on the assessment of both opportunities and challenges in 2026, the BOD and the BOM have set out the following operational orientation and objectives for the year 2026:

### **I. GENERAL OBJECTIVES**

#### **1. Financial Objectives**

- + Revenue : 106 billion VND
- + Profit before-tax : 46,35 billion VND
- + Dividend distribution :  $\geq 15\%$

#### **2. Governance Objectives**

To improve operational efficiency and ensure long-term sustainable development, the Company focuses on the synchronized implementation of governance objectives across key areas:

- Service quality: Emphasis is placed on building a customer-centric service culture, with customer satisfaction as the core principle of all activities. At the same time, training, inspection, and supervision of employees are strengthened to maintain and continuously enhance service quality in a stable and sustainable manner.
- Operations: The Company proactively updates relevant changes in tax and social insurance policies that directly impact costs, cash flow, and human resources; and reviews contractual terms to ensure full compliance with legal regulations. It also studies the adoption of timely and systematic management reporting systems, while gradually implementing digital transformation in operational and corporate governance activities.



- Finance: The Company focuses on strict cost control to improve business efficiency and minimize asset loss and waste.
- Human resources: The organizational structure is reviewed and streamlined toward a lean and efficient model. At the same time, additional personnel are recruited and responsibilities are clearly assigned to ensure smooth operations. Appropriate welfare policies are developed to enhance employee engagement and motivation.
- Risk management: Regular training programs are implemented for all employees, particularly frontline service staff, on the risk management plan issued in 2024. In addition, inspection and supervision are strengthened to ensure that HTower operates efficiently and safely in all aspects, including occupational safety, food hygiene, and fire prevention and protection.

### **3. Brand Development Objectives**

The Company aims to strengthen and enhance its brand positioning through the following key orientations:

- Continue to consolidate and develop the HTower brand in the serviced apartment and long-term accommodation segment, particularly for foreign customers, by emphasizing service quality, professionalism, and consistency.
- Enhance brand recognition through the expansion of digital marketing activities, improvement of online presence, and effective utilization of OTA platforms and booking channels.
- Build a distinctive brand identity associated with high service standards, safety, and customer-centric service culture, thereby increasing customer loyalty and repeat usage.
- Strengthen cooperation with reputable partners and organizations to expand market reach and improve brand credibility in both domestic and international markets.
- Gradually develop a sustainable and professional brand image aligned with the Company's long-term development strategy and service quality orientation.

## **II. OPERATIONAL ORIENTATION BY BUSINESS SEGMENT**

### **1. Construction Segment**

For the construction segment, the Company sets out the following key orientations for the upcoming period:

- Focus on completing existing residential construction projects that have been contracted, ensuring compliance with committed timelines and quality standards. Construction activities shall strictly adhere to occupational safety regulations, construction laws, and relevant technical standards. At the same time, full transparency and compliance in cost accounting, tax obligations, and labor management will be emphasized, thereby improving operational efficiency and minimizing risks during project execution.
- Strengthen and streamline the organizational structure of the construction division, recruit personnel capable of adapting to evolving market trends, and develop production units with sufficient technical expertise, professional competence, and efficient working methods. The objective is to enhance the capacity to undertake full-package construction and finishing works.

### **2. Financial Investment Segment**

Starting from the requirement to ensure capital safety and improve the efficiency of financial resource utilization, the Company is oriented toward continuing to refine its investment activities in a prudent, selective manner and closely aligned with market developments. Accordingly, the Company sets out the following key orientations for financial investment activities:

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*Report of the BOD and the BOM of the Company submitted to the 2026 Annual General Meeting of Shareholders*



- Securities investment activities shall be conducted in a more professional and structured manner through the development of a set of Investment Criteria, agreed upon by the BOD and the BOM. Accordingly, the investment plan and portfolio shall be formulated and approved on an annual basis prior to implementation. During execution, periodic reviews will be conducted to supplement and adjust the portfolio in order to optimize investment performance.
- Given the current market environment, which remains challenging and carries potential risks, the Company will temporarily refrain from making new real estate investments at this time. However, it will continue to explore opportunities in projects with favorable locations and strong development potential in the serviced accommodation and resort tourism sectors.
- For Thanh Hung Joint Stock Company, the Company will continue the divestment process from the project by returning compensated land to the local residents, with the residents refunding the Company in accordance with the agreed interest rate terms.

### **3. Service Business Segment**

Based on an assessment of the current business situation and ongoing market fluctuations, the Company continues to focus on improving and enhancing the efficiency of its accommodation service business in a flexible manner, adapting to customer demand and increasingly intense competition. The key orientations are as follows:

- Continuously improving service quality and infrastructure to attract more customers. Developing tailored service packages for each target customer group, including Japanese, Korean, Taiwanese, and other market segments.
- Focusing on strengthening and completing the HTower management system in a more professional and integrated manner. In particular, enhancing the quality of long-term customer care services to improve customer experience and ensure long-term retention.
- Strictly managing and optimizing sales channels to increase profitability, while implementing appropriate cost control measures to ensure sustainable business efficiency.
- Promoting training and development programs to improve employees' professional qualifications and working skills, thereby building a professional workforce capable of meeting increasingly high customer expectations.
- Continuing to maintain and develop a service-oriented corporate culture with a strong customer-centric approach, ensuring that all activities aim to enhance customer satisfaction and overall experience.
- Proactively develop and implement appropriate promotional and incentive programs to attract customers to utilize the building's ancillary services, such as restaurant services, healthcare and wellness services, and commercial space leasing.

### **C. CONCLUSION AND RECOMMENDATIONS**

The above is the report of the Board of Directors on the Company's performance in 2025 and the operational orientation for 2026.

We respectfully submit for the consideration and approval of the General Meeting of Shareholders the following matters:

1. Approval of the 2025 Report of the Board of Directors and the Board of Management.
2. Approval of the 2025 Report of the Supervisory Board.
3. Approval of the audited Financial Statements for 2025.
4. Approval of the 2025 business results and the profit distribution plan.
5. Approval of the 2026 business plan and its accompanying key performance targets.



6. Approval of the remuneration payment plan for 2025 and the remuneration plan for 2026 for the Board of Directors and the Supervisory Board.
7. Approval of the authorization for the Board of Management to select the auditing firm for the 2026 financial statements.
8. The authorization stated in Item 7 above shall remain valid without a fixed term until replaced by a resolution of the General Meeting of Shareholders.
9. Approval of the amendments and supplements to the current Charter on organization and operation of the Company, Internal Corporate Governance Regulations, Regulations on the Operation of the Board of Directors.
10. The implementation of matters previously approved by prior General Meetings of Shareholders but not yet executed shall continue.

On behalf of  
the Board of Directors of the Company



TỔNG GIÁM ĐỐC  
*Bùi Thị Ngọc Anh*



*Hai Phong, April 16<sup>th</sup> 2026*

**REPORT OF THE BOARD OF SUPERVISORS SUBMITTED TO  
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- *Pursuant to the functions, duties, and authority of the Board of Supervisors as stipulated in the Company's Charter on Organization and Operation 2021 and the 2020 Enterprise Law;*
- *Pursuant to the assignments approved by the General Meeting of Shareholders at the 2025 Annual General Meeting.*

In the course of performing its duties, through the supervision of various operational aspects and the review and verification of reports, the Board of Supervisors hereby respectfully reports to the General Meeting of Shareholders the results of certain key activities of Hai Phong Construction Joint Stock Corporation No.3 ("HACO3"/"the Company") and the Board of Supervisors in 2025 as follows:

**A. Implementation Results of the Resolutions of the General Meeting of Shareholders**

**1. General Situation**

In 2025, the global economy entered a phase of relative stabilization, albeit at a low level, while facing new emerging risks. Global economic growth is estimated at around 3.2%, broadly in line with or slightly lower than the 3.3% recorded in 2024. Although policy interest rates in many developed economies remained high in the first half of the year to contain inflation, the interest rate-cutting cycle initiated by major central banks has provided an important catalyst for capital flows. However, geopolitical instability and American's tariff policies introduced in Q2 2025 have continued to put pressure on global supply chains, increasing uncertainty in international financial markets.

For Vietnam, 2025 marked a year of strong breakthrough, fully overcoming the impacts of the previous year's natural disasters. GDP growth reached 8.02%, exceeding the set target and higher than the 7.09% recorded in 2024. This growth was primarily driven by public investment, exports, and the real estate sector. Although the stock market closed at a record high (VN-Index reaching 1784 points, up more than 50% compared to the end of 2024), it still faced significant pressure from record net foreign capital outflows (nearly VND 140,000 billion). In addition, despite the positive macroeconomic outlook, housing prices and the cost of living remained high, creating certain pressures on the livelihoods of a segment of the population.



Against the above general context, for the Company, the implementation of the tasks and targets set by the 2025 General Meeting of Shareholders was successfully completed. However, the Company still faced a number of challenges. The Board of Supervisors hereby presents its assessment of the Company's key operational aspects in 2025 as follows:

## 2. Results of Task Implementation

### 2.1 Implementation of Key Aggregate Indicators:

Indicator	Unit	Actual Year 2024	Year 2025		Actual/Plan (%)
			Plan	Actual	
1. Revenue	Bil VND	117,46	105	112,04	106,70%
2. Profit before tax	Bil VND	48,53	45	48,84	108,53%
3. Expected dividend distribution 2025	%	20% In cash	>15%	20% In cash	133,33

### 2.2 Business Performance by Segment:

No	Segments	Revenue 2025			Profit 2025(*)		
		Amount (bil VND)	Proportion (%)	Compared to 2024 (%)	Amount (bil VND)	Proportion (%)	Compared to 2024 (%)
1	Construction	21,14	18,87	62,30	6,14	10,59	71,81
2	Service Business	52,06	46,47	116,81	14,95	25,78	132,07
3	Financial Investment	32,47	28,98	97,68	30,54	52,66	98,77
4	Others	6,37	5,68	89,79	6,36	10,97	142,28
	<b>SUM</b>	<b>112,04</b>	<b>100,00</b>	<b>95,39</b>	<b>57,99</b>	<b>100,00</b>	<b>104,94</b>

(\*) Gross profit (before deducting administrative expenses and corporate income tax).

From the above data, several notable issues can be highlighted as follows:

- Key aggregate indicators (Section 2.1): The financial targets were all achieved and exceeded the 2025 plan. Specifically, revenue, profit before tax, and dividend distribution (subject to approval by the General Meeting of Shareholders) reached 106.70%, 108.53%, and 133.33% of the 2025 plan, respectively.

- Performance by business segment (Section 2.2): In this table, the Company's business activities are divided into four segments and assessed based on two indicators: revenue and gross profit. Each segment is analyzed in detail within the structure of these indicators and compared with the 2025 actual results (as presented in the table above).

### 2.3 Situation and Performance of Joint Ventures and Associates:

- GS-HP Sunflower International Village Corporation: Operating in the tourism and hospitality sector, which aligns with HACO3's service segment, Sunflower has also



benefited positively from the overall market conditions. Key business performance indicators are as follows: revenue reached VND 149,226,924,708; profit after tax reached VND 8,526,903,013 (representing 131.14% and 343.6% compared to 2024, respectively). Retained earnings as of year-end amounted to VND 243,141,875,023.

- Thanh Hung Joint Stock Company (HACO3 contributes VND 16.12 billion, equivalent to 31% of total contributed capital by shareholders): The Company has adopted a policy to divest its investment in this entity. Currently, Thanh Hung is in the process of returning project land that had been recovered and compensated to residents, while residents refund the project funds with agreed interest. As of December 31<sup>st</sup>, 2025, the balance sheet of Thanh Hung Joint Stock Company recorded the following key figures:

+ Total assets: VND 50,928,646,544 including: (1) Current assets of VND 6,470,102,653 (of which cash and cash equivalents: VND 5,377,125,315); (2) Non-current assets of VND 44,458,543,891 (including fixed assets: VND 4,472,155,613; construction in progress-investment and land clearance costs: VND 38,126,033,278).

+ Total capital: VND 50,928,646,544, including: (1) Liabilities of VND 2,810,906,665 (of which borrowings: VND 2.44 billion); (2) Equity of VND 48,117,739,879 (including charter capital of VND 52.00 billion and accumulated losses of VND 3,882,260,121).

#### **2.4 Situation of Management and Use of Equity (Parent Company)**

Items	01/01/2025	31/12/2025
1	2	3
<b>I. Equity</b>	<b>567.866.162.783</b>	<b>566.518.663.690</b>
<i>In which:</i>		
- Owners' contributed capital	206.857.170.000	206.857.170.000
- Share premium	45.565.123	45.565.123
- Investment and development fund	56.778.782.918	58.691.651.494
- Other equity funds	10.235.829.384	10.235.829.384
- Undistributed profit after tax	293.948.815.358	290.688.447.689
<b>II. Total invested capital allocated to production and business activities is as follows:</b>	<b>567.866.162.783</b>	<b>566.518.663.690</b>
1. Cash and cash equivalents	2.463.121.333	1.806.913.043
2. Short-term financial investments	431.353.124.213	444.562.304.033
<i>In which:</i> - Trading securities and Held-to-maturity investments	441.268.269.715	436.738.576.014
- Provision for impairment of trading securities	(9.915.145.502)	(7.823.728.019)
3. Long-term investments	30.705.984.199	28.226.499.362



<i>In which</i> : - Investments in subsidiaries and in joint ventures, associates	32.187.555.677	29.430.000.000
-Provision for impairment of trading securities	(1.481.571.478)	(1.203.500.638)
4. Inventories	1.904.732.779	209.861.107
5. Fixed Assets	56.592.061.026	50.732.675.362
<i>In which</i> : - Cost	164.316.704.143	164.268.784.143
- Accumulated depreciation	(107.724.643.117)	(113.536.108.781)
6. Long-term prepayments	7.512.711.058	9.709.368.970
7. Equity under payment settlement	37.334.428.175	31.271.041.813
<i>In which</i> : - Receivables	76.335.442.011	69.254.696.488
- Payables	(39.001.013.836)	(37.983.654.675)

### 2.5 Profit Distribution for 2025:

a. Retained earnings as of December 31 <sup>st</sup> , 2024:	293.948.815.358 VND
b. Net profit after tax for 2025 (increase) :	40.023.934.907 VND
c. Profit distribution (decrease in 2025):	VND
- Profit distribution for 2024:	22.598.585.576 VND
+ Allocation to the investment and development fund (5%) :	1.912.868.576 VND
+ Cash dividend payment 10% (2 <sup>nd</sup> installment) :	20.685.717.000 VND
- Interim dividend payment for 2025 (10%, 1 <sup>st</sup> installment):	20.685.717.000 VND
d. Remaining profit carried to 2026:	290.688.447.689 VND

### 3. Governance and Management Activities

The year 2025 continued to be characterized by persistent market pressures from previous periods as well as latent risks. However, with the proactive approach and rapid adaptability of the members of the Board of Directors (BOD) and the Board of Management (BOM), the Company's governance and management activities remained consistent, effective, and flexible.

Throughout the year, the BOD and the BOM fulfilled their responsibilities with a high sense of accountability, continuously assessing both opportunities and challenges, and implementing risk management measures to minimize potential losses while seeking business opportunities. The BOM decisively implemented financial risk management solutions and optimized operational processes, thereby contributing to the maintenance of stable profit margins in a saturated market environment. Management decisions were executed in a decisive, flexible, and timely manner, making an important contribution to the Company's positive business results.



Thanks to these collective efforts, all key targets and tasks assigned by the General Meeting of Shareholders were successfully achieved and exceeded, further affirming the Company's stability and sustainable development in 2025.

## **B. Activities of the Board of Supervisors**

### ***1. Human Resources Situation and Assignment of Duties***

In 2025, the Board of Supervisors maintained a full composition of three members as elected. The assigned duties for each member remained stable and unchanged throughout the year.

### ***2. Main Activities***

In 2025, pursuant to the resolutions of the General Meeting of Shareholders, assigned duties, and internal regulations, the members of the Board of Supervisors proactively coordinated with other members as well as relevant departments and divisions of the Company in performing their assigned tasks.

In addition to routine duties, during the year the Board of Supervisors proactively expanded its scope of activities to enhance risk management capabilities. Specifically, the Board focused on closely supervising compliance with applicable laws and the Company's Charter in the decisions of the BOD and the BOM; at the same time, it strengthened the review of the internal control system in key areas such as cashflow management and investment activities. In particular, the Board paid special attention to ensuring transparency in related-party transactions and proactively coordinated with the independent auditor to identify and provide early warnings of financial risks.

During the year, the Board of Supervisors held three (03) meetings to review the implementation of previous tasks, deploy tasks for subsequent periods, review the Company's operational situation, and exchange professional knowledge. In addition, the Board closely monitored the Company's operations, participated in advising on the resolution of existing issues and major challenges in accounting, finance, and taxation.

Furthermore, the Board of Supervisors conducted reviews of quarterly and annual financial statements. Each member also carried out ongoing supervision of assigned operational areas within the scope of their duties and responsibilities.

## **C. CONCLUSION**

In 2025, despite the dual impacts of global economic and political instability and internal challenges during the economic recovery process, the Company's leadership team, management personnel, and all employees demonstrated a proactive, flexible, and highly determined approach, promptly adapting to market changes.

In addition, the continued support and partnership of shareholders remained a key driving force enabling the Company to complete and exceed the key targets and tasks assigned by the 2025 General Meeting of Shareholders. The favorable business results achieved this year further confirm the Company's effective operations and strict compliance with both its Charter and applicable laws, thereby laying a solid foundation for sustainable development in the coming years.



The above represents the Board of Supervisors's assessment of the Company's organizational and operational situation, as well as the Board of Supervisors's activities in 2025, respectfully submitted to the 2026 Annual General Meeting of Shareholders.

**On behalf of the Board of Supervisors**  
**Head of the Board of Supervisors**



*Nguyen Hoang Hiep*

