

No.: 45/BB-HĐQT- DIC No1

Ho Chi Minh City, May 22, 2026

MINUTES
OF THE BOARD OF DIRECTORS MEETING

- Company Name: **DEVELOPMENT INVESTMENT CONSTRUCTION NUMBER 1 JOINT STOCK COMPANY**
- Business Registration Certificate No. 3500613828 issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province, first issued on May 17, 2007, amended for the 12th time on October 17, 2023.

Today, at 09:00 on May 22, 2026, at the Company's Office, No. 265 Le Hong Phong, Tam Thang Ward, Ho Chi Minh City, the meeting of the Board of Directors of Development Investment Construction Number 1 Joint Stock Company was conducted as follows:

I. ATTENDEES

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|-----------------------|---|
| 1. Mr. Hoang Van Tang | Chairman of the Board of Directors – Chairperson of the meeting |
| 2. Mr. Tran Duy Anh | Member of the Board of Directors, General Director |
| 3. Ms. Tran Thi Thu | Member of the Board of Directors |
| 4. Mr. Hoang Tho Bac | Secretary of the meeting |

II. MEETING CONTENT

Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders No. 61/2026/NQ/DIC No1/ĐHĐCĐ-NK IV dated April 21, 2026, which approved the plan to issue shares to increase share capital from the owner's equity, the Board of Directors discussed and reached a consensus on the implementation of the share issuance to increase share capital from the owner's equity as follows:

Content 1: Approval of the implementation of the plan to issue shares to increase share capital from the owner's equity and the plan to handle odd shares according to the issuance plan approved in the Resolution of the 2026 Annual General Meeting of Shareholders dated April 21, 2026, as follows:

- | | |
|-------------------|--|
| - Name of Shares: | Shares of Development Investment Construction Number 1 Joint Stock Company |
| - Code of Shares: | DC1 |
| - Type of Shares: | Common Shares |

- Par Value of Shares: 10,000 VND/share
- Number of Shares ("NOS") expected to be issued: 1,576,517 shares
- Total issuance value at par value: 15,765,170,000 VND
- Form of Issuance: Issuance of shares to increase share capital from equity.
- Issuance Target: Existing shareholders are listed in the shareholder list as of the final registration date to exercise the right to receive shares issued to increase share capital from equity, as provided by the Vietnam Securities Depository and Clearing Corporation – Ho Chi Minh City Branch ("VSDC").
- Issuance Ratio (*Expected number of shares to be issued / Current number of shares outstanding*): 35%
- Exercise Ratio: 100:35 (*On the final registration date to exercise the right to receive shares issued to increase share capital from equity, shareholders owning 100 shares will receive 35 additional shares*).
- Transfer Restrictions: Shares issued to increase share capital from equity are common shares and are not subject to transfer restrictions. The right to receive shares issued to increase share capital from equity is non-transferable.
- Plan for Handling Fractional Shares: To ensure the number of shares issued does not exceed the expected number, the number of shares shareholders receive will be rounded down to the nearest whole number. Any fractional shares arising from rounding down when distributing to existing shareholders and the difference between the expected number of shares to be issued (1,576,517 shares) and the actual number of shares issued will be canceled.

Example: Shareholder A owns 110 shares on the final registration date to exercise the right. With an exercise ratio of 100:35, the number of shares Shareholder A will receive is: 38.5 shares. According to the principle of rounding down to the nearest whole number, the number of shares Shareholder A will receive is 38 shares. The fractional share: 0.5 shares will be canceled.
- Source of Funds: In order of priority from (1) Development Investment Fund and (2) Undistributed after-tax profits as of December 31, 2025, based on the Audited Financial

Statements for 2025 of the Company.

- Implementation Timeline: Expected in 2026, after notification from the State Securities Commission ("SSC") regarding the receipt of the complete issuance report documents from the Company.
- Registration for depository and additional trading registration of newly issued shares: Newly issued shares will be registered for additional depository with VSDC and additional trading registration with the Hanoi Stock Exchange in accordance with legal regulations.

Voting ratio in favor: 3/3 members in favor.

Content 2: Approval of the plan to ensure the share issuance meets the foreign ownership ratio

- According to the shareholder list finalized as of the nearest date of March 06, 2026, the foreign investor ownership ratio in the Company is 0.68% (*equivalent to ownership of 30,888 DC1 shares*).
- According to Official Letter No. 8289/UBCK-PTTT dated December 14, 2022, from the State Securities Commission regarding the notification dossier of the maximum foreign ownership ratio of Development Investment Construction Number 1 Joint Stock Company, the maximum foreign ownership ratio of the Company is 49%.
- In this issuance, the Company will issue shares to increase share capital from the owner's equity to shareholders at a rights execution ratio of 100:35. Therefore, this issuance will not increase the foreign ownership ratio in the Company. Simultaneously, the Company ensures the legal rights of foreign shareholders in accordance with Clause 5, Article 139 of Decree No. 155/2020/ND-CP (*as amended at Point b, Clause 56, Article 1 of Decree No. 245/2025/ND-CP*) as well as other shareholders.
- Thus, the issuance of shares to increase share capital from the owner's equity as per the issuance plan approved in the Resolution of the 2026 Annual General Meeting of Shareholders on April 21, 2026, will ensure that foreign ownership does not exceed the maximum allowable ratio. The Company commits to always ensuring compliance with legal regulations on foreign investor ownership before, during, and after the issuance.

Voting ratio in favor: 3/3 members in favor.

Content 3: Authorization

The Board of Directors authorizes Mr. Tran Duy Anh – General Director (*Authorized Representative*) to carry out tasks related to the issuance of shares to increase share capital from the owner's equity as follows:



- Proactively prepare, amend, supplement, and explain the issuance dossier as required by the State Securities Commission;
- Select an appropriate time to implement the share issuance after receiving a written notice from the State Securities Commission confirming receipt of all necessary issuance documents to increase share capital from the owner's equity;
- Disclose information about the issuance and report the issuance results to the competent State authorities in accordance with current regulations;
- Complete necessary procedures to amend the Enterprise Registration Certificate and amend the Company Charter according to the new charter capital after completing the share issuance;
- Complete necessary procedures and documents to register additional depository shares with the Vietnam Securities Depository and Clearing Corporation ("*VSDC*"), register additional trading shares with the Hanoi Stock Exchange ("*HNX*") after completing the issuance;
- Other necessary tasks and procedures related to the share issuance.

Voting ratio in favor: 3/3 members in favor.

The minutes were read to all members of the Board of Directors, and no additional comments were made. The Board of Directors unanimously approved the minutes with 3/3 members present voting in favor.

The meeting concluded at 10:30 on the same day.

Meeting Secretary

Secretary of the BOD



Hoang Tho Bac

Member of the BOD



Tran Duy Anh

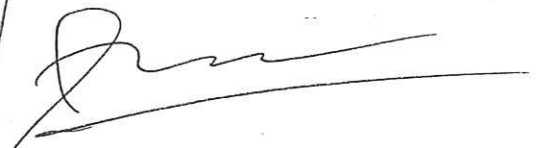
Meeting Chairperson

Chairman of the BOD



Hoang Van Tang

Member of the BOD



Tran Thi Thu