

No.: 23/V21

Hanoi, 01 July 2026

RESOLUTION

(Re: Replacement of the Board of Directors' Resolution No. 19/V21 dated 1 June 2026 on the Approval of the Detailed Implementation Plan for the Private Placement of Shares)

THE BOARD OF DIRECTORS OF VINACONEX 21 JOINT STOCK COMPANY

Pursuant to:

- the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020, as amended and supplemented from time to time;
- the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019, as amended and supplemented from time to time;
- the Charter of Organization and Operation of Vinaconex 21 Joint Stock Company;
- Resolution No. 15/V21 dated 28 April 2026 of the General Meeting of Shareholders and Proposal No. 02/V21 dated 6 April 2026 regarding the private placement of shares for charter capital increase;
- Minutes of the Board of Directors' Meeting No. 22/V21 dated 1 July 2026.

HEREBY RESOLVES AS FOLLOWS:

ARTICLE 1: Approval of the Detailed Implementation Plan for the 2026 Private Placement of Shares for Charter Capital Increase

The Board of Directors hereby approves the detailed implementation plan for the 2026 private placement of shares for charter capital increase with the following principal terms:

- Name of the Shares : Shares of Vinaconex 21 Joint Stock Company
- Number of Shares to be Offered : 21,000,000 shares
- Total Offering Value at Par Value : VND 210,000,000,000
- Class of the Shares : Ordinary Shares
- Par Value : VND 10,000 per share
- Offering Price : VND 10,000 per share
- Offering Method : Private Placement
- Eligible Investors : Strategic Investors approved by the General Meeting of Shareholders and Professional Securities Investors selected by the Board of Directors
- List of Investors : As set out in the Appendix attached to this Resolution

- Transfer of Subscription Rights : Investors included in the list approved by the General Meeting of Shareholders and the Board of Directors shall not be entitled to transfer their subscription rights to any individual or organization.
- Transfer Restrictions : Shares issued under the private placement shall be subject to the following transfer restrictions in accordance with applicable laws:
 - Three (03) years from the completion date of the offering for Strategic Investors; and
 - One (01) year from the completion date of the offering for Professional Securities Investors.
- Treatment of Unsubscribed Shares : In the event that the Strategic Investors and/or Professional Securities Investors do not subscribe for all shares offered, the Board of Directors shall continue offering the remaining shares to the remaining Professional Securities Investors included in the approved list at the Offering Price of VND 10,000 per share.

If, upon expiry of the statutory distribution period, there remain unsubscribed shares, such shares shall be cancelled and the Board of Directors shall adopt a resolution terminating the offering.
- Share Subscription : Eligible Investors approved by the General Meeting of Shareholders and the Board of Directors shall register for the subscription of shares and make payment in accordance with the Company's notice.
- Offering Period : The private placement shall be completed within ninety (90) days from the date on which the State Securities Commission of Vietnam issues its written confirmation and publishes on its official website that it has received a complete registration dossier for the Company's private placement.
- Expected Implementation Period : From the third quarter of 2026 to the fourth quarter of 2026.
- Contingency Plan in the Event that the Minimum Expected Proceeds Are Not Raised : The Company does not prescribe any minimum successful subscription ratio for the private placement.

If, upon expiry of the statutory offering period, the proceeds raised are lower than expected due to the failure to distribute all offered shares, the Board of Directors shall, depending on the actual circumstances, implement one or more of the following measures:
 - Adjust the Plan for the Use of Proceeds to meet the Company's actual capital requirements; and/or

- Supplement the funding shortfall through bank borrowings under credit facilities and/or the issuance of corporate bonds.

- Plan for the Use of Proceeds

The proceeds expected to be raised from the private placement shall be used to supplement Vinaconex 21 Joint Stock Company's capital contribution in the consortium implementing the **Nam Ngan Social Housing Development Project in Ham Rong Ward, Thanh Hoa Province** (formerly located within the Residential and Service Area under the Detailed Planning Scheme of the Bac Cau Hac Urban Area).

Accordingly, the proceeds shall be used to make payments to contractors and suppliers as detailed below:

No.	Contractor / Supplier	Enterprise Registration No.	Contract No.	Contract Date	Description of Works	Contract Value (VND)	Amount Expected to be Financed from the Offering (VND)
1	Viet Incons Joint Stock Company	0105984752	15.12/2025/NN/H ĐXD/V21-VI	15 December 2025	Construction of foundations, reinforced concrete structures, masonry works, exterior finishing works and loggias for NOXH2 (Building A3)	95,716,221,612	10,000,000,000
2	Dai Ngan Construction and Trading Joint Stock Company	0200691058	02.11.2025/ĐN-VINA21	16 November 2025	Supply of structural steel for Area A of the Nam Ngan Social Housing Development Project	150,000,000,000	25,000,000,000
			05.01.2026/ĐN-VINA21	5 January 2026	Supply of structural steel for Area B of the Nam Ngan Social Housing Development Project	161,000,000,000	
3	Vina 21 Concrete Joint Stock Company	0107693692	3107/2025/HDNT/V21-VINA21	31 July 2025	Supply of ready-mixed concrete and related services	146,000,000,000	30,000,000,000
4	Minh Viet Urban Consultancy and Construction Joint Stock Company	0108654840	08.05/2026/HĐK T/V21-MV	8 May 2026	Supply of ceramic wall and floor tiles for Area A	27,026,956,152	25,000,000,000
			04.05/2026/HĐK T/V21-MV	4 May 2026	Supply of plumbing materials and equipment for residential units in Area A	61,337,615,633	
5	Sac Mau Viet Group Joint Stock Company	0106459315	05.05/2026/NN/H ĐTC/V21-SMV	5 May 2026	Supply of materials and execution of painting and wall putty works for Area A	38,897,414,535	10,000,000,000
6	Hung Gia Construction, Trading and Investment Company Limited	0108342714	22.04/2026/NN/H ĐTC/V21-HG	22 April 2026	Supply of materials and execution of gypsum ceiling works for Area A	24,467,887,987	19,000,000,000
			24.04/2026/NN/H ĐTC/V21-HG	24 April 2026	Supply of materials and execution of air-conditioning and ventilation	35,996,715,360	

				(HVAC) works for Area A		
			29 April 2026	Supply of materials and execution of kitchen cabinet installation works for Area A	29,400,405,408	
7	TTH Trading and Manufacturing Joint Stock Company	2803202529	04.05/2026/NN/H ĐTC/V21-TTH	Supply of materials and installation of composite doors for Area A	29,383,095,060	33,000,000,000
			06.05/2026/NN/H ĐTC/V21-TTH	Supply of materials and installation of aluminium and glass doors, including glass canopies, for Area A	56,538,312,452	
			07.05/2026/NN/H ĐTC/V21-TTH	Supply of materials and installation of fire-rated doors for Area A	29,787,258,530	
			08.05/2026/NN/H ĐTC/V21-TTH	Supply of materials and installation of steel railings for Area A	13,913,070,463	
8	Dan Phuong Industrial Joint Stock Company	0108414246	05.05/2026/NN/H ĐTCXD/V21-ĐP	Supply and installation of electrical systems and electrical distribution panels for Area A	104,118,647,000	20,000,000,000
9	Oliver Construction Investment Company Limited	0111143758	05.01/2026/NNH ĐXD/V21-OL	Construction of bored piles (diameters D1000 mm and D1200 mm) for Area B	58,719,240,991	38,000,000,000
TOTAL					1,062,302,841,183	210,000,000,000

Expected Schedule for the Use of Proceeds: From the third quarter of 2026 to the fourth quarter of 2026.

Relationship with Contractors and Suppliers. The Company, its related persons, members of the Board of Directors, the General Director and other key management personnel have no relationship with any of the above contractors or suppliers.

Detailed information on the Nam Ngan Social Housing Development Project in Ham Rong Ward, Thanh Hoa Province has been published on the official website of the Thanh Hoa Department of Construction.

ARTICLE 2: Approval of the List of Professional Securities Investors Participating in the Private Placement

The Board of Directors hereby approves the list of Professional Securities Investors eligible to participate in the Company's private placement of shares.

The total number of Professional Securities Investors is five (05).

The list of Professional Securities Investors and the number of shares proposed to be allocated to each investor is attached as an Appendix to this Resolution.

ARTICLE 3: Approval of the Plan for Ensuring Compliance with the Foreign Ownership Limit

Pursuant to Official Letter No. 3692/UBCK-PTTT dated 15 June 2022 issued by the State Securities Commission of Vietnam, the foreign ownership limit applicable to Vinaconex 21 Joint Stock Company is 0%.

In order to ensure compliance with the foreign ownership limit in connection with the 2026 private placement, the General Meeting of Shareholders, under Resolution No. 15/V21 dated 28 April 2026, approved that no shares shall be offered to foreign investors.

ARTICLE 4: Approval of the Registration with VSDC and Additional Listing on the HNX of the Shares Issued under the Private Placement

Upon completion of the private placement, all successfully issued shares shall be: additionally registered with the Vietnam Securities Depository and Clearing Corporation (VSDC); and additionally listed on the Hanoi Stock Exchange (HNX), in accordance with the applicable provisions of law.

ARTICLE 5: Authorization and Delegation

The Chairman of the Board of Directors and the General Director are hereby authorized to: take all necessary actions; execute all agreements, applications, reports, and other legal documents; carry out all procedures with the competent authorities; and complete all other necessary formalities for the implementation of the private placement in accordance with: this Resolution; Resolution No. 15/V21 of the General Meeting of Shareholders; the approved Detailed Implementation Plan; and the applicable laws and regulations.

ARTICLE 6: Effectiveness

This Resolution hereby supersedes Board of Directors' Resolution No. 19/V21 dated 1 June 2026 on the approval of the detailed implementation plan for the private placement of shares.

This Resolution shall take effect from the date of its signing.

The Chairman of the Board of Directors, the General Director, and the relevant departments and individuals shall be responsible for the implementation of this Resolution.

Recipients:

- As specified in Article 6 herein;
- For information disclosure;
- For filing at the Company's Office.

FOR AND ON BEHALF OF THE BOARD ✓

OF DIRECTORS

CHAIRMAN



NGUYEN MANH HA

APPENDIX

LIST OF INVESTORS SUBSCRIBING FOR THE PRIVATE PLACEMENT OF SHARES

(Attached to Board of Directors' Resolution No. 23/V21 dated 1 July 2026 of Vinaconex 21

Joint Stock Company)

No.	Full Name	ID No./Enterprise Registration No.	Investor Classification	Relationship with the Company, Members of the Board of Directors, the Supervisory Board, or the Executive Management (if any)	Number of Shares to be Subscribed
1	Nguyen Xuan Viet	001068003399	Strategic Investor	Shareholder, Employee of the Company	4,800,000
2	Nguyen Xuan Pha	001098031364	Strategic Investor	None	2,000,000
3	Nguyen Huy Cuong	001078013219	Strategic Investor	Shareholder; Member of the Board of Directors; General Director	3,500,000
4	Nguyen Manh Ha	042078000534	Strategic Investor	Shareholder, Chairman of the Board of Directors	3,500,000
5	Nguyen Ngoc Xuyen	026075000009	Professional Securities Investor	Shareholder	2,000,000
6	Nguyen Minh Dong	035081001969	Professional Securities Investor	Shareholder	1,000,000
7	Dam Vien Du	001090015501	Professional Securities Investor	Shareholder, Employee of the Company	1,100,000
8	Vu Duc Hoa	034085021481	Professional Securities Investor	Shareholder, Deputy General Director	2,100,000
9	Pham Tuan Anh	034095004358	Professional Securities Investor	None	1,000,000
TOTAL					21,000,000

Of the above investors: Four (04) Strategic Investors were approved by the General Meeting of Shareholders under Resolution No. 15/V21 dated 28 April 2026; and Five (05) Professional Securities Investors were selected by the Board of Directors pursuant to the authorization granted by the General Meeting of Shareholders.