

Hanoi, Oct 28, 2026

No.: 0957/2026/QD-BOD

DECISION

CÔNG TY CỔ PHẦN XÂY DỰNG SỐ 1
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Digitally signed by
CÔNG TY CỔ PHẦN
XÂY DỰNG SỐ 1
Date: 2026.10.28
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Re: Approval in principle of borrowing, guarantees, mortgage/pledge of assets, use of collateral, and authorization to conduct credit transactions with the Joint Stock Commercial Bank for Investment and Development of Vietnam – Cau Giay Branch for the implementation of the “Mixed-Use Office and Residential Building Project” at D9 Khuat Duy Tien, Thanh Xuan Ward, Hanoi City

THE BOARD OF DIRECTORS OF CONSTRUCTION JOINT STOCK COMPANY NO. 1

- Pursuant to the Law on Enterprises and its implementing regulations;
- Pursuant to the Law on Investment, the Law on Land, the Law on Real Estate Business and their implementing regulations;
- Pursuant to the Charter of Construction Joint Stock Company No. 1;
- Pursuant to the Regulations on the Operation of the Board of Directors of Construction Joint Stock Company No. 1 dated April 3, 2024;
- Pursuant to Resolution No. 02/2025/NQ-DHDCD dated July 31, 2025 of the 2025 Extraordinary General Meeting of Shareholders, authorizing and assigning the Board of Directors to decide on and approve all subsequent steps relating to the investment decision and implementation of the “Mixed-Use Office and Residential Building Project” at D9 Khuat Duy Tien, Thanh Xuan Ward, Hanoi City;
- Pursuant to Investment Cooperation Contract No. 1297/HDHTDT/VCG-VC1 dated June 19, 2025, entered into between Vietnam Construction and Import-Export Joint Stock Corporation and Construction Joint Stock Company No. 1, and Appendix No. 01 amending and supplementing Investment Cooperation Contract No. 1297/HDHTDT/VCG-VC1 dated June 19, 2025, signed on June 1, 2026;
- Pursuant to Decision No. 4959/QD-UBND, first issued by the Hanoi People's Committee on October 2, 2025, approving in principle the investment and approving the investor for the investment project entitled “Construction of a Mixed-Use Office and Residential Building” at D9 Khuat Duy Tien, Thanh Xuan Ward, Hanoi City;
- Pursuant to Resolution No. 3186/2026/NQ-HDQT dated September 30, 2026 of the Board of Directors of Vinaconex Corporation, approving in principle the borrowing, guarantees, mortgage/pledge of assets, use of collateral, and authorization of Construction Joint Stock Company No. 1 to represent the Investor Consortium in conducting credit transactions with the Joint Stock Commercial Bank for Investment and Development of Vietnam – Cau Giay Branch for the implementation of the “Mixed-Use Office and Residential Building Project” at D9 Khuat Duy Tien, Thanh Xuan Ward, Hanoi City;



- Pursuant to the Authorization Agreement between Vietnam Construction and Import-Export Joint Stock Corporation and Construction Joint Stock Company No. 1 concerning the execution of contracts and documents relating to borrowing and the mortgage/pledge of assets at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Cau Giay Branch, signed on October 1, 2026;
- Pursuant to Submission No. 0956/2026/TTr-TCKT dated October 2, 2026, submitted by the General Director of the Company, requesting approval in principle of the borrowing, guarantees, mortgage/pledge of assets, use of collateral, and authorization to conduct credit transactions with the Joint Stock Commercial Bank for Investment and Development of Vietnam – Cau Giay Branch for the implementation of the “Mixed-Use Office and Residential Building Project” at D9 Khuat Duy Tien, Thanh Xuan Ward, Hanoi City;
- Based on the capital mobilization requirements for the implementation of the Project through the Joint Stock Commercial Bank for Investment and Development of Vietnam – Cau Giay Branch;
- Pursuant to the Minutes of Vote Counting of the Board of Directors' Written Voting No. 08/2026/BB-TK dated October 28, 2026.

HEREBY DECIDES:

Article 1. Approval in Principle of Borrowing, Guarantees, Mortgage/Pledge of Assets, Use of Collateral, and Authorization to Conduct Credit Transactions

To approve in principle the borrowing, guarantees, mortgage/pledge of assets, use of collateral, and authorization to conduct credit transactions with the Joint Stock Commercial Bank for Investment and Development of Vietnam – Cau Giay Branch for the implementation of the “Mixed-Use Office and Residential Building Project” at D9 Khuat Duy Tien, Thanh Xuan Ward, Hanoi City (the “Project”), with the following particulars:

1. Investment Project Name: Construction of a Mixed-Use Office and Residential Building (the “Project”).

2. Project Location: D9 Khuat Duy Tien, Thanh Xuan Ward, Hanoi City.

3. Borrowing Requirements and Credit Facilities

- **Total credit facility limit:** VND 1,261,145 million, comprising:
 - Maximum loan amount for Project implementation: VND 1,081,145 million.
 - Maximum aggregate value of guarantees for future-formed residential properties: VND 180,000 million, which shall not exceed the cumulative total sales proceeds under the Project's residential sale and lease-purchase agreements, in accordance with applicable law.
- **Lending bank and credit facility provider:** Joint Stock Commercial Bank for Investment and Development of Vietnam – Cau Giay Branch (“BIDV – Cau Giay Branch”).
- **Purpose of use of funds:**

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- Borrowing to pay investment and implementation costs of the Project in accordance with the Project documents approved by the competent authorities, the approved total investment capital, the Project implementation schedule, applicable laws, and BIDV – Cau Giay Branch's credit conditions. Such costs shall include construction costs, equipment procurement costs, consultancy costs, project management costs, other approved investment costs, and construction-period interest expenses included in the total investment capital, subject to full satisfaction of the disbursement conditions prescribed by law and the relevant credit agreements.
- Borrowing to reimburse or replenish funds for Project expenses previously paid using the Company's equity capital or funds borrowed from individuals or organizations that are not credit institutions for the purpose of Project investment.
- Issuing guarantees for the investor's obligations to purchasers and lease-purchasers of future-formed residential properties in accordance with applicable law.

All borrowed funds must be used for their approved purposes, supported by valid documentation, and consistent with the Project's legal documentation, implementation schedule, and approved total investment capital. Loan proceeds shall not be used for any transaction or purpose not approved by the bank or prohibited by law.

- **Credit facility tenor:**

- For the loan facility: A maximum of 48 months from the day following the date of the first disbursement, as stipulated in the credit agreement.
- For guarantees relating to future-formed residential properties: Each guarantee shall have a specific tenor, ensuring that the relevant Guarantee Letter remains valid until at least the 30th day following the handover date of the residential property specified in the handover notice issued by the Investor to the purchaser or lease-purchaser, in accordance with the agreement between the Investor and such purchaser or lease-purchaser, or as otherwise required by applicable law from time to time.

- **Drawdown period:** A maximum of 24 months from the day following the date of the first disbursement, in accordance with the credit agreement.

- **Grace period:**

- For principal repayment: A maximum of 12 months from the day following the date of the first disbursement, or until the Project generates cash inflows from sales, whichever occurs first.
- For interest payments: No grace period.

- **Interest rate:** A competitive market interest rate to be negotiated and agreed upon by Construction Joint Stock Company No. 1, acting as the representative of the Project Investor Consortium, in negotiating and executing the credit facility agreement with BIDV – Cau Giay Branch.

Article 2. Approval of the Use of Assets as Security

To approve the pledge and mortgage of assets owned by or under the lawful use rights of Construction Joint Stock Company No. 1, together with other assets provided by third parties, if any, to BIDV – Cau Giay Branch as security for the Company's payment obligations to the Bank in respect of the loan and guarantee facilities specified in Article 1 of this Decision.

Article 3. Authorization for Implementation

The Board of Directors hereby assigns and authorizes the General Director, who is also the Company's Legal Representative, to represent Construction Joint Stock Company No. 1, within the scope of authority permitted by law, the Company's Charter, and this Decision, in organizing and implementing the following matters:

(i) To act on behalf of Construction Joint Stock Company No. 1 in working with, negotiating, discussing, approving, executing, and performing transactions, contracts, and other relevant documents and instruments with BIDV – Cau Giay Branch in connection with the credit facilities specified in Article 1 of this Decision.

(ii) To use assets owned by the Company as security for loans, guarantees, and financial obligations to BIDV – Cau Giay Branch, and to execute all documents relating to security arrangements with BIDV – Cau Giay Branch and the competent state authorities, including documents for the creation, release, and substitution or modification of collateral.

(iii) To sign and take responsibility for credit facility applications, borrowing plans, and other documents relating to the Project for submission to BIDV – Cau Giay Branch.

(iv) During the disbursement and use of loan proceeds from BIDV – Cau Giay Branch, the General Director shall ensure that all disbursed funds allocated to the Project are transferred to the Project's designated account and that all payment instructions issued from such account comply with Article 8.06 of Investment Cooperation Contract No. 1297/HDHTDT/VCG-VC1, as amended and supplemented by Appendix No. 01.

(v) Within the scope of the foregoing authorization, the General Director, in his/her capacity as the Company's Legal Representative, may sub-delegate authority to another person solely to perform certain administrative or procedural tasks, or specific tasks for which sub-delegation is permitted by law, provided that such sub-delegation is made under a valid written authorization clearly specifying the scope, duration, and responsibilities of the authorized person.

The General Director shall not sub-delegate the authority to decide on matters falling within the exclusive jurisdiction of the Board of Directors or the General Meeting of Shareholders, or any rights or obligations that this Decision does not permit to be sub-delegated.

(vi) The General Director, in his/her capacity as the Company's Legal Representative, shall bear personal and full responsibility before the law and the Company for the accuracy, truthfulness, and completeness of all figures, information, documents, and work performed throughout the implementation of the matters authorized herein, including work performed by any sub-authorized person. The General Director shall also be responsible for any errors or violations attributable to him/her and shall compensate the Company for any resulting damage in accordance with applicable law, where applicable.

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Construction Joint Stock Company No. 1 and the General Director, in his/her capacity as the Company's Legal Representative, shall bear personal and full responsibility before the law, the Company's Board of Directors, and Vietnam Construction and Import-Export Joint Stock Corporation (VINACONEX) for the accuracy, truthfulness, and completeness of all figures, information, documents, and work performed throughout the implementation of the matters authorized herein. They shall also be responsible for any errors or violations attributable to them and shall compensate VINACONEX for any resulting damage in accordance with applicable law, where applicable.

Article 4. Effectiveness and Implementation

This Decision shall take effect from the date of signing.

Members of the Board of Directors, the Board of General Directors, the Chief Accountant, heads of departments and units, and all relevant individuals shall be responsible for implementing this Decision.

Recipients:

- As specified in Article 4;
- BIDV – Cau Giay Branch;
- Supervisory Board;
- Filed with the Board Secretariat.

**FOR AND ON BEHALF OF THE BOARD OF
DIRECTORS**

**CHAIRMAN OF THE BOARD OF
DIRECTORS**

(signed)

NGUYEN KHAC HAI

