

No: 01/2025/NQ-ĐHCĐ.HBC

HCMC, April 25th, 2025

RESOLUTION

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY (HBC)

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter of Hoa Binh Construction Group Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of Hoa Binh Construction Group Joint Stock Company, No. 01/2025/BB-ĐHCĐ.HBC dated April 25, 2025.

RESOLVED THAT:

Article 1: Report of the Board of Directors (BOD) and the Executive Board on the business results for 2024:

1.1. Business Results for 2024:

- Total assets: VND 15,411,757,819,043, an increase of 1.06% compared to 2023.
- Owner's equity: VND 1,747,899,997,330, an increase of 1,771.79% compared to 2023.
- Net revenue: VND 6,420,844,922,154, achieving 40.55% of the plan and a decrease of 15% compared to 2023.
- Profit after tax for the parent company's shareholders: VND 959,786,100,623.

The parent company's 2024 financial statement and the consolidated financial statement for 2024 have been audited.

1.2. Approval of the profit distribution plan for 2024:

1.2.1. Remuneration and Bonuses for the BOD in 2024:

Unit: VND

No.	Detail	Amount (VND)
01	BOD remuneration (as per the AGM Resolution No. 02/2024/NQ-ĐHCĐ.HBC dated April 25, 2024)	1,800,000,000
02	Bonus for the BOD (and Executive Board, key personnel) for 2024 (as per the AGM Resolution No. 02/2024/NQ-ĐHCĐ.HBC dated April 25, 2024)	8,919,062,065 (*)

The AGM authorizes the Chairman of the BOD to allocate the amount to BOD members, Executive Board, and key personnel as appropriate.

(*) According to the 2024 AGM Resolution, the total BOD bonus is VND 35,676,248,261. However, based on the company's business situation, the bonus will be distributed as follows:

- 75% will be temporarily retained by the company and distributed once the accumulated losses of the company have been resolved.
- The remaining 25% (VND 8,919,062,065) will be paid to BOD members when they meet the legal requirements.

2.2. Bonus Policy for the Board of Directors (BOD), Executive Board, and Key Personnel in 2025:

The AGM is requested to approve the incentive bonus policy for the BOD, Executive Board, and key personnel, contingent on the parent company's profit after tax meeting the profit target for the year.

No.	Item	Amount
01	Bonus for BOD, Executive Board, and key personnel when achieving or exceeding targets	<ul style="list-style-type: none">- 1% of the parent company's profit after tax if the profit meets the target.- An additional 5% for profit exceeding the target from 100% to 200%.- An additional 10% for profit exceeding the target by more than 200%.

The AGM authorizes the Chairman of the BOD to allocate the bonus appropriately among BOD members and the Executive Board.

Article 3: Approval of the Change in the Company's Organizational and Operational Structure:

The organizational structure after the change in management model is as follows:

- General Meeting of Shareholders
- Board of Directors
- Supervisory Board
- General Director

The AGM authorizes the BOD to develop and complete the new management model, ensuring compliance with legal regulations as well as the company's internal regulations. Additionally, the AGM authorizes the revision of the corresponding internal governance regulations and the company's charter according to the new organizational structure.

Article 4: Approval of Remuneration for the Members of the Board of Directors (BOD) and the Supervisory Board for 2025:

The remuneration for the members of the BOD and the Supervisory Board for 2025 is as follows:

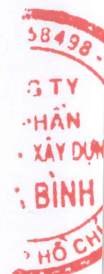
No.	Item	Amount (VND)
01	Total remuneration for the BOD members and the Supervisory Board	<p>3,200,000,000</p> <p>The AGM authorizes the Chairman of the BOD to determine the specific remuneration for each member for the 2025 fiscal year.</p> <p>(BOD members who concurrently serve on sub-committees will not receive additional remuneration.)</p>

Article 5: Approval of the Share Issuance Plan to Increase Charter Capital in 2025:

The Board of Directors ("BOD") submits to the General Meeting of Shareholders ("AGM") for approval of the plan to issue shares privately to increase the charter capital in 2025.

5.1. Details of the Plan for the Private Share Issuance to Increase Charter Capital:

Type of Shares Issued:	Common Shares
Par Value of Shares:	VND 10,000 per share
Current Charter Capital:	VND 3,472,132,700,000
Total Number of Shares in Circulation:	347,213,270 shares
Number of Shares Expected to be Issued:	Up to 347,000,000 shares
Total Expected Value of Shares Issued (at par value):	Up to VND 3,470,000,000,000
Issuance Method:	Private Placement of Shares
Purpose of Issuance:	(1) To pay off the debts of Hoa Binh Construction Group Joint Stock Company at the banks; and (2) To pay for construction contracts and/or settle debts to suppliers and subcontractors (40% of the total proceeds from the issuance).
Criteria for Investor Selection:	Investors and organizations, both domestic and foreign, must be professional securities investors according to Article 11 of the Securities Law No. 54/2019/QH14 and its related guiding, amending, and supplementing documents.
Expected Number of Investors in the Private Placement:	Up to 10 professional securities investors
Offer Price:	VND 10,000 per share
Plan for Use of Funds from the Issuance:	The total amount raised from the private share placement will be used as follows: (1) 60% to pay off the company's debts at the banks; and (2) 40% to pay for construction contracts and/or settle debts with suppliers and subcontractors. The AGM authorizes the Board of Directors (BOD) to develop a detailed plan for the use of



	<p>funds, in compliance with legal regulations; make decisions regarding the use and allocation of the funds raised from the share issuance and/or modify the plan as necessary to align with the timeline for increasing charter capital, the company's business situation during the issuance, the company's strategic development direction, and the overall interests of the company and shareholders.</p>
Distribution Method:	Direct distribution to investors.
Method for Handling Unallocated Shares:	<p>The AGM authorizes the BOD to continue offering shares to other investors (if any) to ensure the company's and shareholders' interests, or to terminate the issuance based on actual demand. The distribution of remaining shares that have not been sold will comply with the following regulations:</p> <ul style="list-style-type: none"> - Meet the criteria for selecting investors as approved by the AGM; - Comply with Article 195 of the Enterprise Law No. 59/2020/QH14: "A subsidiary is not allowed to invest in or purchase shares from its parent company. Subsidiaries of the same parent company are not allowed to contribute capital or purchase shares from each other for cross-ownership." - Ensure compliance with the share issuance provisions as per Article 42 of Decree 155/2020/NĐ-CP issued by the Government on December 31, 2020, detailing the implementation of the Securities Law. <p>The unallocated shares after the period for handling unallocated shares will be cancelled.</p>
Foreign Ownership Limit During Issuance:	<p>As of March 24, 2025, the foreign ownership percentage in the company is 10.69% of the charter capital. The AGM authorizes the BOD to carry out necessary procedures (if any) to ensure compliance with foreign ownership limits during the private placement of shares in accordance with current regulations.</p>
Restrictions on Trading and Transfer:	<p>The trading and transfer of privately placed shares will be restricted for 01 year for professional securities investors from the end of the offering, except for transactions between professional securities investors</p>



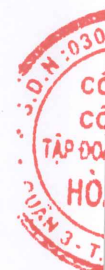
	according to legal provisions or as per enforceable court decisions, arbitration awards, or inheritance laws.
Authorization for the BOD to Decide on the Following Matters:	<ul style="list-style-type: none"> - Determine the target investors for the private share placement in accordance with the criteria approved by the AGM and decide the number of shares to be offered to each investor; - Search for, select, and approve the list of investors participating in the private share issuance; - Negotiate any other terms (if applicable) to ensure the success of the issuance and maximize the benefit for shareholders and the company.

5.2. Registration for Depository and Additional Trading:

All shares issued through the private placement will be registered for additional depository with the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for additional trading on the UpCOM system of the Hanoi Stock Exchange, in accordance with current legal regulations.

5.3. Authorization to the Board of Directors (BOD):

- The General Meeting of Shareholders authorizes the BOD to perform, including but not limited to, the following tasks:
- Select, decide, and adjust the offering price for the private placement (if necessary), ensuring compliance with legal regulations, the Company's Charter, and the protection of shareholder rights;
- Select, decide, and adjust the list of investors participating in the private placement (if necessary), in compliance with legal regulations and the Company's Charter;
- Approve the plan to ensure that the issuance complies with regulations on foreign ownership limits;
- Develop, decide, and adjust (if necessary) the detailed capital use plan from the private placement in accordance with the issuance plan approved by the General Meeting of Shareholders;
- Decide and implement the detailed share issuance plan suitable to the Company's needs;
- Be authorized to choose the appropriate time for the issuance after receiving approval from the State Securities Commission of Vietnam;
- Decide and carry out any amendments, explanations, or adjustments to the issuance plan as required by competent authorities or as necessary based on the Company's actual conditions and the stock market at the time of issuance, ensuring compliance with relevant laws and safeguarding shareholder and Company interests;
- Decide and carry out procedures for issuance registration, approve the actual issuance results, and report the issuance results to the State Securities Commission;
- Decide and carry out all necessary procedures during the charter capital increase process in accordance with applicable laws, including: (i) Amending or supplementing the enterprise



registration certificate; (ii) Registering the additional depository of issued shares with VSDC; (iii) Registering the additional trading of issued shares on the UpCOM system of the Hanoi Stock Exchange; (iv) Amending the charter capital level and related clauses in the Company Charter to reflect the new capital level after the issuance; (v) Conducting any other procedures as required by law;

- Decide on all other matters related to the issuance of shares to increase the Company's charter capital, in accordance with the approved plan, applicable laws, and the Company Charter;
- Complete all other necessary procedures as required by competent state authorities to finalize the private share issuance and charter capital increase, consistent with the approved plan, legal regulations, and the Company Charter;
- The BOD shall oversee, direct, and resolve any issues arising during implementation. Depending on specific circumstances, the BOD may delegate full or partial authority to the Chairman of the BOD to execute any of the aforementioned tasks.

Article 6: Approval of the Amended Company Charter, Amended Internal Corporate Governance Regulations, Amended Board of Directors' Operating Regulations, and Supervisory Board's Operating Regulations

The General Meeting of Shareholders approves the amended Company Charter, the amended Internal Corporate Governance Regulations, the amended Operating Regulations of the Board of Directors, and the Operating Regulations of the Supervisory Board as presented in the meeting documents of the 2025 Annual General Meeting of Shareholders, in order to align with the Company's new corporate governance model.

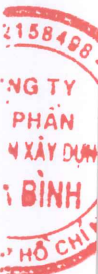
Article 7: Approval of the Selection of the Independent Auditor for the 2025 Financial Statements:

The General Meeting of Shareholders authorizes the BOD to select or change (if necessary) the independent audit firm from the following list to review the semi-annual financial statements and audit the 2025 annual financial statements of Hoa Binh Construction Group Joint Stock Company:

1. AASC Auditing Firm Company Limited (AASC);
2. AFC Vietnam Auditing Company Limited (AFC);
3. BDO Auditing Company Limited (BDO);
4. International Auditing Company Limited – Saigon Branch;
5. CPA Vietnam Auditing Company Limited.

Article 8: Approval of the Election Results for the Board of Directors for the 2025–2029 Term (Elected by Cumulative Voting Method)

- Number of Board Members for the 2025–2029 Term: 06 members
- Number of Independent Board Members for the 2025–2029 Term: 02 members
- The General Meeting of Shareholders approved the election results of the Board of Directors for the new term 2025–2029, with the following details:



No.	Full Name	ID/Passport No.	Result	Details
1	Mr. Lê Viết Hải	046058000275	Elected	Chairman of the Board
2	Mr. Lê Viết Hiếu	079092016518	Elected	Vice Chairman of the Board
3	Ms. Nguyễn Thị Lợt	038176004109	Elected	Vice Chairwoman (Independent BOD Member)
4	Mr. Lê Văn Nam	046076000338	Elected	BOD Member
5	Mr. Nguyễn Tường Bảo	AK674920 (Passport)	Elected	Independent BOD Member
6	Mr. Nguyễn Kinh Luân	001072045590	Elected	BOD Member

Article 9: Approval of the Election Results for the Supervisory Board for the 2025–2029 Term (Elected by Cumulative Voting Method)

- Number of Supervisory Board Members for the 2025–2029 Term: 03 members
- The General Meeting of Shareholders approved the election results of the Supervisory Board for the 2025–2029 term, as follows:

No.	Full Name	ID/Passport No.	Result	Details
1	Ms. Lê Thị Phương Uyên	046176002143	Elected	Head of the Board
2	Ms. Đỗ Thị Thanh Huyền	048178000098	Elected	Member
3	Mr. Nguyễn Gia Bảo	083099006904	Elected	Member

Article 10: Implementation Provisions

This Resolution shall take effect from the date of signing. All shareholders and members of the Board of Directors of Hoa Binh Construction Group Joint Stock Company shall be responsible for implementing this Resolution.

The General Meeting of Shareholders assigns the Board of Directors, the Executive Board of Hoa Binh Construction Group Joint Stock Company, and Mr. Lê Viết Hải – Chairman of the Board of Directors – to implement this Resolution, issue the relevant documents, and report the results to shareholders in accordance with the provisions of the law.

Recipients:

- HBC Shareholders
- Board of Directors, Supervisory Board
- State Securities Commission (SSC)
- Hanoi Stock Exchange (HNX)
- BOD Office (for recordkeeping)

ON BEHALF OF THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN



LE VIET HAI