



**PROPOSAL FOR PROFIT DISTRIBUTION IN 2024
PLAN FOR PROFIT DISTRIBUTION IN 2025**

Submitted to : **GENERAL MEETING OF SHAREHOLDERS**

Based on:

- The Charter of Organization and Operation of Cholon Real Estate Joint Stock Company as approved by the General Meeting of Shareholders.
- The business performance and financial statements for 2024.
- The business plan for 2025.

The Board of Directors (BOD) of Cholon Real Estate JSC respectfully submits to the General Meeting of Shareholders for approval the profit distribution plan for 2024 and the projected profit distribution plan for 2025 as follows:

I/ Profit Distribution Plan for 2024:

1 – Profit Distribution:

- Net profit after tax for 2024: 1,507,070,311 VND
- Retained earnings of prior years: 8,903,486,173 VND
- Total accumulated distributable profit: 10,410,556,484 VND

Proposed distribution as follows:

No.	Description	Amount (VNĐ)
1	Operating expenses and bonuses for BOD, Supervisory Board (SB), and Executive Board (equivalent to 2024)	474.800.000
2	Business support fund (equivalent to 2024)	553.900.000
3	Reward and welfare fund (equivalent to 2024)	633.000.000
4	Dividend distribution for 2024 (2% of charter capital)	2,771,742,800
5	Retained earnings carried forward	5,977,113,684

2 – Total Salary Fund:

- Total salary fund for 2024: 4,565,041,554 VND
- Salary for the full-time Chairman of the BOD: 780,000,000 VND/year (after personal income tax)

3 – Remuneration for BOD, SB, Secretary, and Other Departments:

- Remuneration for BOD, SB, Secretary, Information Disclosure, and Investor Relations (IR) in 2024: 468,000,000 VND

4 – Dividend Distribution for 2024:

According to the resolution of the General Meeting of Shareholders in 2024, the projected dividend payout ratio was 3%. However, due to the challenging real estate market, legal obstacles, credit constraints, and bond market difficulties that leads to delays in the company's real estate projects and lower revenue, the BOD proposes a 2% dividend payout in shares for 2024.

II/ Profit Distribution Plan for 2025

1 – Projected Profit Distribution:

- Dividend payout ratio: projected at 3% of charter capital
- Operating expenses and welfare funds: No change compared to the 2024 proposal
- Profit exceeding the target: 10% bonus for any excess profit above the plan

2 – Total Salary Fund and Remuneration for BOD, SB, and Other Departments:

- The General Meeting of Shareholders authorizes the BOD to determine the salary fund based on business performance in accordance with general regulations.
- Salary for the full-time Chairman of the BOD and remuneration for BOD, SB, and other departments: No change compared to the 2024 proposal.

Respectfully submitted to the General Meeting of Shareholders.

FOR THE BOARD OF DIRECTORS

CHAIRMAN

TRAN VAN CHAU

(signed)