

Hanoi, April 01, 2025

WORKING REGULATIONS 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To facilitate the organization and conduct of the 2025 Annual General Meeting of Shareholders (AGM) of Vinaconex21 Joint Stock Company, as well as to guide shareholders in participating in the meeting and exercising their voting rights either directly or through authorized representatives, the AGM Organizing Committee submits the Working Regulations for the AGM as follows:

I. ORDER OF THE MEETING:

1. Shareholders and/or representatives entering the meeting room must sit in the designated positions or areas assigned by the Organizing Committee.
2. Smoking is prohibited in the Meeting Room.
3. Private conversations and mobile phone usage are not allowed during the meeting. All mobile phones must be turned off or set to silent mode.

II. VOTING PROCEDURES FOR ISSUES AT THE AGM:

1. Principles:

- All matters on the meeting agenda must be discussed and voted on openly by raising a Voting Card or using a Voting Ballot (depending on the issue) by all shareholders and/or representatives.
- Voting Cards/Voting Ballots are printed and stamped by the Company and distributed to shareholders/representatives at the AGM. Each shareholder/representative receives one Voting Card and one Voting Ballot. The Voting Card/Voting Ballot clearly states the Shareholder ID (1), ID/Passport/Business Registration Number, Full Name, and the corresponding voting rights of the shareholder (for the Voting Card) and voting issues as per the AGM agenda (for the Voting Ballot).

(1) The shareholder ID is issued by V21 to each shareholder according to the finalized list as of March 17, 2025

2. Voting Methods:

2.1. Voting by Voting Card:

- Shareholders vote by Voting Card on the following matters:
 - + Approval of the shareholder eligibility verification minutes.
 - + Approval of the meeting agenda.
 - + Approval of the list of the Presidium and Chairperson.
 - + Approval of the Secretariat and the Voting Committee.
 - + Regulations on electing the Board of Directors and Supervisory Board.
 - + List of candidates for the Board of Directors and Supervisory Board.
 - + Approval of the AGM minutes.
- Voting procedure using Voting Card:
 - + Shareholders and/or Representatives vote (agree, disagree, or abstain) on an issue by directly raising their Voting Card at the AGM.
 - + During the voting process, shareholders who agree will raise their Voting Cards high. The Voting Committee members will record the Shareholder ID and corresponding votes of each agreeing shareholder. Similarly, as directed by the Chairperson, shareholders who disagree or abstain will raise their Voting Cards sequentially.
 - + Upon completing the voting process for the presented matters, the Voting Committee will count the votes and announce the results to the AGM.

2.2. Voting by Voting Ballot:

- Shareholders vote by Voting Ballot on the following matters:
 - + Report of the Board of Directors.
 - + Report of the General Director on the 2024 business performance and 2025 business plan.
 - + Report of the Supervisory Board.
 - + 2024 audited financial statements.
 - + 2024 profit distribution plan.
 - + 2025 profit distribution plan.
 - + 2024 remuneration for the Board of Directors and Supervisory Board.
 - + Proposed remuneration for the Board of Directors and Supervisory Board in 2025.
 - + Selection of the auditing firm for 2025.
 - + Approval of capital increase plans.

- + Approval for the addition of business activities
- + Other matters as per the 2024 AGM agenda.
- Voting procedure using Voting Ballot:
 - + Shareholders and/or Representatives mark (X) in the Agree/Disagree/Abstain box for each voting issue on the Voting Ballot; sign and print their name on the ballot.
 - + After completing the ballot, shareholders and/or representatives place it in the ballot box at the front of the hall.
 - + Once all shareholders and/or representatives have cast their votes, the Voting Committee will count the votes and announce the results to the AGM.

3. Voting Regulations:

3.1. One (01) common share corresponds to one (01) voting right.

As of the record date (March 17, 2025), the total number of the Company's common shares is 11,999,789, equivalent to 11,999,789 voting rights.

3.2. The following matters shall be approved when receiving at least 65% of the total voting rights of shareholders entitled to vote who are present in person, submit their ballots to the Company in accordance with regulations, or are represented by authorized representatives attending the General Meeting of Shareholders:

- Approval of amendments to the Company's Charter;
- Approval of the plan for increasing the charter capital;
- Changes to the business lines and sectors;
- Changes to the Company's organizational and management structure;
- Investment projects or sale of assets valued at 35% or more of the total asset value recorded in the latest audited financial statements of the Company;
- Other matters (if any) as prescribed in the Company's Charter.

3.3. The following matters shall be approved when receiving at least 51% of the total voting rights of shareholders entitled to vote who are present in person, submit their ballots to the Company in accordance with regulations, or are represented by authorized representatives attending the General Meeting of Shareholders:

- Report of the Board of Directors;
- Report of the General Director on business results for 2024 and business plan for 2025 of

the Company;

- Report of the Supervisory Board;
- Audited financial statements for 2024;
- Profit distribution plan for 2024;
- Profit distribution plan for 2025;
- Remuneration levels for the Board of Directors and the Supervisory Board for 2024;
- Estimated remuneration levels for the Board of Directors and the Supervisory Board for 2025;
- Selection of the audit firm for 2025;
- Approval of the consolidated list of candidates for election to the Board of Directors and Supervisory Board;
- Election regulations for the Board of Directors and the Supervisory Board;
- Other matters (if any) as prescribed in the Company's Charter.

III. DISCUSSION AT THE AGM:

1. Principles:

- Discussions shall only be conducted within the specified timeframe and scope of the AGM agenda.
- Shareholders wishing to speak must register their questions in writing and submit them to the AGM Secretariat.
- The AGM Secretariat will arrange the questions in order of registration and forward them to the Presidium.

2. Responses to shareholder inquiries:

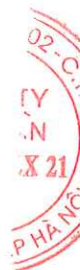
- Based on the submitted questions collected and arranged by the AGM Secretariat, the Chairperson or a designated member will address shareholders' inquiries.

IV. RESPONSIBILITIES OF THE CHAIRPERSON:

1. Direct the AGM according to the approved agenda and regulations.
2. Guide the AGM in discussions and voting on the issues within the meeting agenda.
3. Resolve any arising issues during the AGM.

V. RESPONSIBILITIES OF THE SECRETARIAT:

1. Accurately record the entire proceedings and resolutions of the AGM.
2. Draft the Resolutions of the AGM based on the approved matters.



VI. RESPONSIBILITIES OF THE VOTING COMMITTEE:

1. Accurately determine the voting results.
2. Promptly report voting results to the Secretariat.
3. Address and report any violations or complaints related to the voting process.

VII. AGM MINUTES:

The AGM minutes must be read and approved before the meeting concludes. This document constitutes the full Working Regulations for the 2025 Annual General Meeting of Shareholders of Vinaconex21 Joint Stock Company. The AGM Organizing Committee respectfully submits it for approval.

Respectfully !

ON BEHALF OF THE AGM ORGANIZING COMMITTEE

Chairman of the Board of Directors 

Nguyen Manh Ha

Hanoi, April 01, 2025

REPORT OF THE GENERAL DIRECTOR ON BUSINESS PERFORMANCE IN 2024 AND PLAN FOR 2025

Dear Delegates,

Dear Shareholders,

To review and evaluate a year of business operations, the Executive Board of the Company respectfully submits this report on the implementation of the 2024 business plan and the proposed business plan for 2025 for the General Meeting of Shareholders to consider, discuss, and provide opinions.

I. IMPLEMENTATION OF THE 2024 BUSINESS PLAN

1. Economic Analysis

- Global Economy:

The global economy continued to face significant challenges in 2024, with most countries failing to achieve expected economic growth. Prolonged conflicts, such as those between Russia and Ukraine, and Israel and Hamas, have increased geopolitical instability, affecting energy supply and global trade. Although inflation has shown signs of easing, it remains high, putting pressure on the global economy. Central banks worldwide have implemented monetary tightening measures, including maintaining high interest rates to curb inflation. These factors have directly impacted FDI flows and negatively affected Vietnam's economy.

- Domestic Economy:

Vietnam recorded a GDP growth rate of 7.09%, higher than the 5.05% recorded in 2023, with GDP reaching USD 476.3 billion. This growth was mainly driven by the export of agricultural and seafood products and public investment in economic and social infrastructure. The government has flexibly implemented policies to support businesses, public investment, and infrastructure projects. The tourism and service industries have rapidly recovered, leading to increased labor demand and higher incomes in the post-COVID period. However, Vietnam still faces challenges such as inflationary pressures, slow processing in manufacturing for export markets, potential trade surplus issues with the U.S., and supply constraints in the real estate market.

2. Real Estate Sector

By the end of 2024, Vietnam's real estate market witnessed significant changes, supported by the completion of legal frameworks such as the Land Law, Housing Law, and Real Estate Business Law (amended). These new policies have helped resolve difficulties for many projects, improving supply, particularly in affordable housing and social housing. At the same time, the market continues to attract strong interest from investors.

3. Favorable Factors Impacting Construction and Real Estate Enterprises

In 2024, construction and real estate enterprises in Vietnam benefited from several favorable factors:

- Government Support Policies:

The government issued Resolution No. 33/NQ-CP to address difficulties and promote the stable, healthy, and sustainable development of the real estate market.

- Increased FDI Inflows:

Vietnam continued to attract significant foreign direct investment (FDI), especially in the real estate and industrial sectors. The global supply chain shift and the "China +1" strategy have created favorable conditions for Vietnam to become an attractive destination for international investors.

- Economic Recovery and Market Demand:

After a challenging period, Vietnam's economy showed signs of recovery, leading to increased demand for housing and real estate. This created momentum for construction and real estate enterprises to expand operations and develop new projects.

- Infrastructure Development and Urbanization:

The government continued strong investments in transportation infrastructure and promoted urbanization, creating many opportunities for businesses to develop real estate projects, especially in emerging urban areas and industrial zones.

These factors contributed to a favorable environment for construction and real estate enterprises in Vietnam in 2024, providing a foundation to overcome challenges and seize growth opportunities in the coming years.

4. Advantages and Challenges of Vinaconex 21

Advantages:

- The company has a strong reputation and 55 years of experience in construction, development, and growth.
- The staff and employees are united, creative, and closely connected in both professional and personal life.

- The company maintains sincere cooperation and strong relationships with partners and clients.
- Support from Party Committees, government authorities, and relevant organizations helps the company promptly resolve difficulties and obstacles.

Challenges:

In addition to the common difficulties faced by businesses, the company also encounters specific challenges, such as:

- Some projects funded by the state budget have experienced delays in site handover, leading to prolonged construction timelines and increased costs. Examples include road and electrical packages from To Huu Street to the extended Road 70, Do Duc Duc road and electrical packages, and electrical projects in Bac Tu Liem District.
- Certain projects have been completed and handed over for a long time, yet the investors have not approved the final settlement documents, resulting in capital being tied up.
- Some projects require very short construction timelines and extremely high technical standards, such as packages in the Sunshine Grand Capital Urban Area. This necessitates continuous overtime shifts for staff and workers, with some technical personnel struggling to keep pace.
- Quality, technical, and progress management are sometimes not closely aligned with on-site operations. Despite significant efforts, administrative work, acceptance procedures, payment processing, and document updates remain slow, causing some projects to fall short of their set targets.

5. Business Performance Results in 2024

5.1 Key Achievements in 2024

| Key Indicators | Unit | 2024 Plan | 2024 Actual Performance | Achievement Rate (%) |
|---|-------------|-----------|-------------------------|----------------------|
| 1. Total Production Value | Billion VND | 344 | 208.5 | 61% |
| 2. Total Revenue | Billion VND | 210 | 119 | 57% |
| 3. Profit Before Tax | Billion VND | 10.5 | -1.176 | |
| 4. Dividend Rate | % | 5 | 0 | - |
| 5. Tax Contribution to the State Budget | Billion VND | 11 | 7.9 | 72% |
| 6. Average Monthly Employee Income | Million VND | 11.5 | 12 | 104% |

5.2 Key Business Activities

a) Construction and Building Material Production

Throughout the year, the company signed several new construction contracts, including:

- Sunshine Grand Capital Urban Area: Total contract value: 126.42 billion VND. Key work packages: Infrastructure construction for Zone 1 & Zone 3, structural work for 66 low-rise houses, technical infrastructure, landscaping of a 1.6-hectare park, and foundation construction for the urban area gate.
- Technical Infrastructure Construction of Nam Thang Long Urban Area (Phase II & III): Total contract value: 69.88 billion VND. Key work packages: Completion of the return drainage system C5-C7 in Phase III, traffic systems, water supply and drainage, electricity, lighting, and telecommunications in Phase II.
- Construction of Kindergartens: Total contract value: 41.67 billion VND. Notable projects: Son Ninh Kindergarten (Huong Son District, Ha Tinh Province), Phu Thuong Kindergarten (Tay Ho District, Hanoi).

In 2024, the company successfully executed high-quality and on-schedule projects, contributing significantly to revenue, including Tay Mo 3 Secondary School, Vinh Phuc Department of Transport Headquarters, Huong Ngai Primary School (Thach That District), and infrastructure development for Zone 1 & Zone 3 of Sunshine Grand Capital Urban Area. These projects were well-received by investors for their safety, quality, and timely completion.

Building Material Business: As part of its restructuring strategy, the company reorganized its building material production, merging and relocating concrete mixing plants to serve key projects. However, due to project delays, no building material production activities were recorded in 2024.

Reasons for Underperformance in Some Key Indicators:

- Some projects with signed contracts were delayed or slowed down due to insufficient investor funding.
- Several land clearance issues resulted in partial handovers, preventing full-scale construction.
- Certain projects were put on hold pending design modifications and investment adjustments.

b) Real Estate Investment and Business Activities

Recognized as one of the company's key business sectors, especially in the social housing segment, real estate investment remains a major focus.

Phu Thinh Residential Area Project – Phase 1: In 2024, the company successfully completed construction and handed over the remaining apartments to customers as scheduled. Additionally, the company reviewed and finalized legal documentation to proceed with Phase 2 of the project.

Nam Ngan Social Housing Project – Thanh Hoa City:

Investor Consortium: Viet Incons JSC, Vinaconex 21 JSC, and Hanoi Investment and Trade JSC

Project Owner: Vinaconex 21 JSC

Total Investment: 3.721 trillion VND

Land Area: 28,002.9 m²

Construction Plan: Two land plots (Zone A & Zone B), each featuring two 25-story apartment buildings with a total of 2,376 housing units

To date, the company and its partners have completed all necessary approvals and obtained official permits from relevant authorities, including:

- Electricity, water, and wastewater discharge approvals from Thanh Hoa Electricity Company, Thanh Hoa Water Supply JSC, and Song Chu One-Member Limited Company.
- Construction height clearance approval from the Operations Department of the General Staff.
- Environmental permit No. 101/GP-UBND issued by Thanh Hoa Provincial People's Committee on June 20, 2024.
- Feasibility study assessment approved by the Ministry of Construction on January 13, 2025.
- Guarantee for deposit obligations issued on February 20, 2025.
- Commencement time: in the second quarter of 2025.

In addition, the company has explored and conducted feasibility studies on:

- A social housing project in Hai Duong City (1.200 billion VND investment)
- A social housing project in Bac Tu Liem, Hanoi (1.600 trillion VND investment)

c) Other Activities

- Capital Increase Plans: In 2024, the company did not proceed with additional share issuance, as proposed in the 2024 AGM, due to delays in multiple projects. Instead, it focused on finalizing settlements, approving completed projects, and recovering debts to ensure adequate

capital for business operations. Thanh Nhan Hospital Phase 2: The final settlement was approved in 2024, and by January 2025, all outstanding debts were collected.

- Financial Management & Banking Relations: Despite economic difficulties, tightened credit policies, and a sluggish real estate market, the company maintained stable financial standing and strong relationships with financial institutions. The company consistently fulfilled all due payments and had no bad debt records with banks.

- Project Settlements & Financial Audits: For ongoing projects, the company deployed dedicated personnel to manage settlements, ensuring prompt payment processing. For completed projects, the company actively coordinated with investors to finalize settlements efficiently.

- Employee Welfare & Corporate Social Responsibility: The company ensured an average monthly salary of 12 million VND per employee. Mandatory insurances (social, health, unemployment insurance) were provided in full compliance with regulations. The company actively participated in charity programs and provided support for disaster-affected communities.

- Workplace Safety & Fire Prevention: Every construction site had designated safety officers overseeing occupational health and safety. All workers were equipped with proper safety gear. No workplace accidents or fire incidents were recorded in 2024.

Dear General Meeting

2024 was a challenging year for businesses and the broader economy. As a result, the company did not achieve its planned targets.

However, despite these difficulties, the company made significant efforts to maintain operations, adapt to market conditions, and lay a strong foundation for 2025. With government policy adjustments and internal strategic planning, the company remains optimistic about achieving sustainable growth in the coming year.

II. BUSINESS PRODUCTION PLAN AND KEY TASKS FOR 2025

1. Market Outlook for 2025

The global economy continues to face persistent challenges carried over from previous years, including conflicts, wars, and potential trade wars that remain unresolved.

However, Vietnam's economic outlook for 2025 is assessed more optimistically, with: Recovery in key economic sectors, Increased foreign direct investment (FDI) from multinational corporations, Accelerated public investment disbursement, Social housing development, Resolution of bottlenecks in the real estate sector. Based on these factors, the Executive Board has proposed key business targets for 2025 as follows:

2. Key Business Targets for 2025

| Key Indicators | Unit | 2024 Actual | 2025 Target | Growth (%) |
|--|--------------|-------------|-------------|------------|
| 1. Total Business Production Value | Trillion VND | 208.5 | 671 | 221.9% |
| 2. Total Revenue | Trillion VND | 119 | 266 | 123% |
| 3. Pre-Tax Profit | Trillion VND | -1.176 | 15.9 | - |
| 4. Dividend Rate | % | 0 | 3.5 | - |
| 5. State Budget Contributions | Trillion VND | 7.9 | 10 | 26.5% |
| 6. Average Monthly Salary per Employee | Million VND | 12 | 12.5 | 4% |

3. Implementation Strategies for the 2025 Business Plan

- Prioritize construction projects with available land clearance, including: Son Ninh Kindergarten, Phu Thuong Kindergarten, Access Road to the University of Foreign Languages, Extension of Hoang Quoc Viet Road through the Sunshine Grand Capital Urban Area, Service land construction at Phu Thinh Residential Project,...

- Commence construction of the Nam Ngan Ward Social Housing Project in the second quarter of 2025. Accelerate the implementation of construction and complete necessary procedures to open for sale in the fourth quarter of 2025.

- Finalize capital increase documents after shareholder approval and submit to the State Securities Commission, ensuring sufficient capital for project execution.

- Complete settlements and recover outstanding debts for key projects, including: CT4 Dong Hoi, Technical infrastructure for Dong Mai Service Land – Zones 1 & 2, Thanh Vi Project, Allocate funding and expedite construction for projects such as Do Duc Duc Road and the extended Route 70.

- Strengthen corporate governance across all departments, management teams, and production units.

- Resolve outstanding projects and implement measures to minimize financial risks caused by market fluctuations.

- Select financially sound, high-liquidity projects for bidding and execution.

- Optimize cash flow management, prioritize debt recovery and capital preservation.

- Enhance labor safety training, implement workplace safety agreements, and provide full protective gear to workers to ensure zero workplace accidents.

- Invest in workforce development, implement competitive salary policies to attract and retain skilled technical staff, and promote young, capable managers.
- Foster a productive work environment through employee engagement programs, recognizing and rewarding outstanding performers, and ensuring employee well-being.
- Encourage innovation and creativity, empowering employees to propose new ideas and improvements to drive company growth.

Dear Shareholders,

This report summarizes the 2024 business performance and outlines the 2025 plan of the Executive Board. Recognizing that 2025 will continue to present significant macroeconomic challenges, Vinaconex 21 remains committed, enthusiastic, and determined to achieve its business objectives while fostering sustainable growth.

We firmly believe that with unity and perseverance, we will overcome difficulties and successfully execute our business strategies. We seek the support and approval of our esteemed shareholders.

We respectfully submit this to the General Meeting of Shareholders for review and approval!

Finally, we extend our best wishes for health and happiness to all esteemed delegates and shareholders. We wish the General Meeting great success!

Sincerely,

GENERAL DIRECTOR ✓


NGUYEN HUY CUONG

Hanoi, April 01, 2025

REPORT OF THE BOARD OF DIRECTORS
At the 2025 Annual General Meeting of Shareholders

Dear Presidium,

Dear Distinguished Delegates,

Dear Shareholders,

On behalf of the Board of Directors (BOD) of Vinaconex 21 Joint Stock Company, I would like to present to the Shareholders the report on the activities of the BOD in 2024 and the operational direction for 2025.

Organizational Structure:

Board of Directors:

Mr. Nguyen Manh Ha - Chairman of the BOD

Mr. Nguyen Huy Cuong - Member of the BOD

Mr. Nguyen Minh Hung - Independent Member of the BOD

Supervisory Board:

Mr. Nguyen Huu Khanh - Head of the Supervisory Board

Ms. Nguyen Thi Thanh Mai - Member of the Supervisory Board

Mr. Luong Hoai Nam - Member of the Supervisory Board

Executive Management:

Mr. Nguyen Manh Ha - Chairman of the BOD

Mr. Nguyen Huy Cuong - BOD Member - General Director

Mr. Nguyen Ba Hanh - Deputy General Director

I. REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Oversight of the Executive Management by the BOD:

In 2024, the BOD successfully organized and managed the company's production and business activities by:

Supervising and directing the company's production and business operations in 2024.

Directing capital recovery, project settlement, and other contracted projects.

Accelerating the progress of ongoing construction projects.

Expanding market development efforts, securing new projects, and prioritizing those with allocated budgets.

Strengthening financial management through regular audits.

Complying with periodic and extraordinary reporting and information disclosure obligations to the Hanoi Stock Exchange, the State Securities Commission, and the Vietnam Securities Depository and Clearing Corporation.

Despite these efforts, the business plan for 2024 did not fully anticipate policy-related challenges and market realities.

2. Business Performance in 2024:

Based on the business plan approved at the 2024 Annual General Meeting of Shareholders, the company achieved the following key performance indicators:

| No. | Indicator | Unit | 2024 Plan | 2024 Actual | Completion Rate (%) |
|-----|---------------------------------|-------------|-----------|-------------|---------------------|
| 1 | Total Production Value | VND billion | 344 | 208,5 | 61 % |
| 2 | Revenue | VND billion | 210 | 119 | 57 % |
| 3 | Pre-tax Profit | VND billion | 10,5 | -1,176 | - |
| 4 | Tax Payment | VND billion | 11 | 7,9 | 72 % |
| 5 | Dividend | % per year | 5 | 0 | - |
| 6 | Average Monthly Employee Income | VND million | 11,5 | 12,0 | 104 % |

- The company's business activities in 2024 saw certain targets not being met, despite the Board of Directors (BOD) closely directing the Executive Board to allocate sufficient and timely machinery, equipment, and human resources.

- Some targets were not achieved primarily due to the fact that investors had not arranged the necessary land clearance for construction, leading to delays in implementation.

- Investment procedures: In 2024, the company completed multiple necessary legal procedures for the Thanh Hoa Social Housing Project while continuing to research, seek, and invest in additional social housing and real estate projects.

- The Board of Directors instructed the Executive Board to consolidate the company's management system flexibly to ensure the most effective operation.

- Regularly reviewing and updating internal management regulations to align with business characteristics and legal requirements. The company paid special attention to employee welfare, with the average income per employee in 2024 reaching 12,000,000 VND per month.

- Ensuring the payment of social insurance, health insurance, and unemployment insurance in accordance with regulations.

3. Investment Activities

3.1 Nam Ngan Social Housing Project in Thanh Hoa City:

Investor: Consortium of Viet Incons JSC - Vinaconex 21 JSC - Hanoi Investment and Trading JSC

Developer: Vinaconex 21 JSC

Total investment: 3,721 billion VND

Project scale: Total land area of 28,002.9 m², including two plots (A & B), each featuring two 25-story apartment buildings, totaling 2,376 apartments.

Project approvals & progress:

Thanh Hoa Electricity Company, Thanh Hoa Water Supply JSC, and Song Chu Co., Ltd. have approved electricity, water supply, and wastewater disposal for the project.

The General Staff's Operations Department approved the building height.

On June 20, 2024, the People's Committee of Thanh Hoa Province issued Environmental Permit No. 101/GP-UBND.

On January 13, 2025, the Ministry of Construction announced the appraisal results of the project's feasibility study report.

On February 20, 2025, the company issued a performance guarantee for the project deposit obligation.

Commencement time: in the second quarter of 2025.

3.2 In 2024, the company completed the construction and handover of the remaining apartments in Phase 1 of the Phu Thinh Residential Project as planned. It also reviewed and finalized the legal documents to proceed with Phase 2 of the project.

3.3 Additionally, the company explored new social housing projects in Hai Duong City (total investment of approximately 1,200 billion VND) and Bac Tu Liem, Hanoi (estimated 1,600 billion VND).

4. Securities Market:

The company's stock V21 is listed on the Hanoi Stock Exchange (HNX), reinforcing its brand reputation and credibility among partners. Despite fluctuations in the stock market, V21 remained attractive to investors, with significantly improved trading volume.

In 2024, the company planned to issue additional shares to increase charter capital, but after careful consideration, the BOD decided that the timing was not favorable. The capital increase proposal will be reintroduced at the 2025 Annual General Meeting of Shareholders (AGM).

5. Financial and Accounting Operations:

The BOD regularly directed the Executive Board to review and analyze the company's financial activities to ensure compliance with corporate governance requirements. The finance and accounting operations strictly adhered to legal regulations and relevant accounting standards.

The BOD instructed the Executive Board to proactively recover outstanding capital and debts, as well as mobilize other financial resources to support business operations.

6. Human Resource Management and Occupational Safety

In 2024, the company recruited and allocated labor efficiently, ensuring the workforce met the demands of its production and business activities. The company also strengthened occupational safety measures at construction sites, regularly directing, inspecting, and urging compliance.

Employees were trained in workplace safety regulations as required by law.

7. Remuneration for the Board of Directors, Supervisory Board, and Bonuses for the Executive Board in 2024

According to the resolution of the 2024 Annual General Meeting of Shareholders, the remuneration for the Board of Directors, Supervisory Board, and bonuses for the Executive Board was set at 0 VND.

8. Selection of Independent Auditing Firm for the 2024 Financial Statements

As authorized by the Annual General Meeting of Shareholders, the Board of Directors approved the selection of Vietnam Auditing and Valuation Company Limited (AVA) to conduct the audit and review of the company's 2024 financial statements.

9. Board of Directors Meetings:

| No. | Board Member | Number of Meetings Attended | Attendance Rate | Reason for Absence |
|-----|----------------------|-----------------------------|-----------------|--------------------|
| 1 | Mr. Nguyen Manh Ha | 16/16 | 100% | |
| 2 | Mr. Nguyen Huy Cuong | 16/16 | 100% | |
| 3 | Mr. Nguyen Minh Hung | 16/16 | 100% | |

10. Resolutions/Decisions of the Board of Directors in 2024:

| No. | Resolution/Decision Number | Date | Content | Approval Rate |
|-----|-------------------------------------|------------|---|---------------|
| 1 | Resolution No. 02/202/NQ/HĐQT | 21/02/2024 | Finalizing the list of shareholders eligible to attend the 2024 Annual General Meeting of Shareholders | 100% |
| 2 | Resolution No. 04/2024/NQ-HĐQT-CT21 | 29/02/2024 | Organizational restructuring and appointment of personnel | 100% |
| 3 | Resolution No. 08/NQ/HĐQT-V21 | 04/06/2023 | Selection of the auditing unit for the 2024 financial statements | 100% |
| 4 | Resolution No. 10/NQ/V21 | 05/06/2024 | Asset liquidation | 100% |
| 5 | Resolution No. 12/NQ/HĐQT-V21 | 28/06/2024 | Removal of fixed assets from the list of machinery and equipment for liquidation | 100% |
| 6 | Resolution No. 14/NQ/HĐQT-V21 | 28/06/2024 | Approval of the loan plan at BIDV | 100% |
| 7 | Resolution No. 16/2024/NQ-HĐQT-CT21 | 01/07/2024 | Reappointment of the General Director | 100% |
| 8 | Resolution No. 18/2024/NQ-HĐQT-CT21 | 01/07/2024 | Extension of tenure for the Deputy General Director | 100% |
| 9 | Resolution No. 20/2024/NQ-HĐQT-CT21 | 02/07/2024 | Adjustment of insurance contribution salaries for employees per Decree 74/2024/NĐ-CP | 100% |
| 10 | Resolution No. 22/NQ-HĐQT-V21 | 15/07/2024 | Approval of the plan for issuing a guarantee for deposit obligations to implement the investment project of Vinaconex 21 at BIDV - Ha Dong Branch | 100% |
| 11 | Resolution No. 23/V21 | 25/09/2024 | Recognition of basement expansion assets at building 19T4 | 100% |
| 12 | Resolution No. 26/2024/NQ-HĐQT-CT21 | 09/10/2024 | Organizational restructuring and personnel appointment | 100% |

| No. | Resolution/Decision Number | Date | Content | Approval Rate |
|-----|--------------------------------------|------------|--|---------------|
| 13 | Resolution No. 26B/2024/NQ-HĐQT-CT21 | 21/10/2024 | Upgrading and renovating the office and rental space at Vinaconex 21 building | 100% |
| 14 | Resolution No. 27A/2024/NQ-HĐQT-CT21 | 21/10/2024 | Dismissal and appointment of Director and Deputy Director of the Company's Branch - Building Materials Business Enterprise | 100% |
| 15 | Resolution No. 29/2024/NQ-HĐQT-CT21 | 26/12/2024 | Appointment of personnel at Vinaconex 21 Joint Stock Company | 100% |
| 16 | Resolution No. 31/NQ/HĐQT-V21 | 30/12/2024 | Financial compensation | 100% |

11. Activities of Independent Board Members and Their Evaluation of the Board of Directors' Performance:

Currently, the Board of Directors consists of three members, including one independent member, ensuring compliance with the required number of independent board members.

The independent board member plays a crucial role in balancing interests, ensuring that board decisions are made objectively and independently, preventing conflicts of interest, and safeguarding shareholder rights in board resolutions.

Evaluation of the Independent Board Member:

- **Regarding Remuneration:** Based on the resolution of the 2024 Annual General Meeting of Shareholders, the remuneration for the Board of Directors, including the independent board member and the Supervisory Board, was set at 0 VND.

- **Regarding the Board's Operations:** Matters under the jurisdiction of the Board of Directors and those authorized by the General Meeting of Shareholders were thoroughly discussed and agreed upon in board meetings, based on reports and recommendations from the Executive Board. The approval process adhered to the Enterprise Law, the Company's Charter, Internal Corporate Governance Regulations, and the Board's Operating Regulations.

- **Regarding the Supervision of the Executive Board:** Although the business results did not meet the set targets, the Executive Board effectively managed operations while complying with corporate governance regulations.

- The General Director and Deputy General Director organized and participated in regular and extraordinary meetings to monitor investment and business activities, swiftly devising optimal strategies and solutions.

II. OPERATIONAL PLAN FOR 2025:

- Organize meetings to analyze and evaluate the 2024 business performance, address shortcomings, and approve the 2025 business plan with specific implementation strategies.
- Convene the 2025 Annual General Meeting of Shareholders and extraordinary meetings if necessary, in compliance with regulations.
- Continue refining the management system towards specialization, assigning clear responsibilities and duties to enhance centralized and unified control over all company activities.
- Direct the Executive Board to expand relationships, seize opportunities to implement projects, and grow business operations.
- Guide the execution of joint ventures with potential partners for investment projects.
- Hold periodic or extraordinary Board of Directors meetings to promptly direct business activities.
- Develop and strengthen the VINACONEX 21 brand.
- Focus on executing construction projects with available land, such as Son Ninh Kindergarten, Phu Thuong Kindergarten, the access road to the University of Foreign Languages, and service land construction at the Phu Thinh residential project.
- Commence construction of the Nam Ngan Ward Social Housing Project in the second quarter of 2025. Accelerate the implementation of construction and complete necessary procedures to open for sale in the fourth quarter of 2025.
- Finalize capital increase documents upon General Meeting approval and submit them to the State Securities Commission for timely implementation, ensuring capital needs for business operations.
- Complete the settlement and approval process for outstanding debts related to projects such as CT4 Dong Hoi, Dong Mai service land infrastructure, and Thanh Vi project.
- Restructure ready-mix concrete operations, invest in new equipment, and prepare the batching plant for the Nam Ngan Social Housing Project.
- Strengthen corporate communication, enhance internal engagement, and promote a unified corporate culture aligned with the Company's core values.

III. CONCLUSION:

In 2024, with the concerted efforts of all employees and a unified leadership structure, the Company navigated challenges, maintained and expanded business opportunities, and continued to build the Vinaconex 21 brand. The Board of Directors seeks continued support from shareholders to further develop the Company into a leading contractor and a reputable real estate investor.

On this occasion, on behalf of the Board of Directors, we extend our sincere gratitude to shareholders for their unwavering support. We wish you and your families good health and success.

Wishing the General Meeting great success!

Sincerely,

ON BEHALF OF THE BOARD OF DIRECTORS



Chairman

NGUYEN MANH HA



Hanoi, April 01, 2025

SUPERVISORY BOARD REPORT
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Chairing Committee,

Dear Distinguished Delegates,

Dear Esteemed Shareholders,

Pursuant to:

- The functions and duties of the Supervisory Board as stipulated in the Charter of Vinaconex 21 Joint Stock Company (hereinafter referred to as the "Company");*
- The 2024 consolidated financial statements of the Company, audited by Vietnam Auditing and Valuation Company Limited (AVA);*
- The inspection and supervision results of the Supervisory Board in 2024.*

On behalf of the Supervisory Board of Vinaconex 21 Joint Stock Company, I would like to present to the esteemed shareholders the report on the results of supervision and inspection of the Company's activities in 2024:

I. ACTIVITIES OF THE SUPERVISORY BOARD

Supervisory Board Meetings in 2024

| No. | Supervisory Board Member | Number of Meetings Attended | Attendance Rate | Voting Rate | Reason for Absence |
|-----|--------------------------|-----------------------------|-----------------|-------------|--------------------|
| 1 | Mr. Pham Thien Thanh | 2/5 | 40 % | 100% | Resigned |
| 2 | Mr. Nguyen Huu Khanh | 5/5 | 100 % | 100% | |
| 3 | Ms. Nguyen Thi Thanh Mai | 5/5 | 100% | 100% | |
| 4 | Mr. Luong Hoai Nam | 3/5 | 60% | 100% | Elected |

The Supervisory Board conducted inspections and supervision to ensure compliance with the Law on Enterprises and the Company's Charter in managing and operating business activities, specifically:

- Reviewing the appropriateness of the Board of Directors' and Executive Board's decisions in corporate governance and management; Ensuring the legal compliance and procedural correctness of Company-issued documents.
- Assessing key operational processes to identify potential risks or shortcomings, providing recommendations and suitable solutions.
- Participating in Board of Directors meetings and monitoring the implementation of resolutions passed by the General Meeting of Shareholders.
- Reviewing the periodic reports prepared by the Executive Board; Inspecting quarterly and annual financial statements to ensure the accuracy and reliability of financial figures. Coordinating with external auditors to assess the material impact of accounting and audit errors.
- Ensuring compliance with information disclosure regulations for listed companies.

II. SUPERVISION RESULTS OF THE BOARD OF DIRECTORS

In 2024, the Board of Directors effectively performed its functions and duties in guiding and overseeing the Company's activities within its authority:

- Conducted meetings and agreed on strategies, business plans, and operational management directions.
- Issued resolutions and decisions within its jurisdiction, in full compliance with legal procedures and regulations.
- Supervised the Executive Board in implementing resolutions of the General Meeting of Shareholders and Board of Directors' decisions.
- Carefully evaluated investment projects approved by the General Meeting of Shareholders, particularly in real estate and construction materials.
- Implemented organizational restructuring initiatives.

III. SUPERVISION RESULTS OF THE MANAGEMENT BOARD'S ACTIVITIES

The Company's Management Board has directly operated business activities in accordance with the functions and duties stipulated in the Company's Charter on organization and operation, the resolutions approved by the Annual General Meeting of Shareholders (AGM), and the resolutions and decisions of the Board of Directors (BOD), demonstrated in the following aspects:

- Strengthened internal training efforts and restructured the organizational apparatus to ensure transparent and efficient company management and operations.
- In 2024, the Management Board implemented, directed, and operated the Company's business activities to achieve the targets set forth in the AGM resolutions and BOD resolutions and decisions.
- Organized meetings and reached consensus on business plans, directing management and operations within the authority of the Management Board.
- The Management Board made considerable efforts and demonstrated flexibility in 2024, promptly responding to market developments and socio-political situations, seriously adhering to the BOD's directives, and achieved the following results: business production value of VND 208.5 billion; revenue of VND 119 billion; and pre-tax profit of negative VND 1.176 billion. Some targets have not met the business plan. The Management Board has provided explanations in reports submitted to the BOD and AGM, with the primary reason being that the project investors have not yet arranged construction sites.
- Based on the 2024 business plan, the Management Board assigned specific responsibilities to each officer for monitoring and directing departments, teams, and construction sites, ensuring timely and flexible command in staff deployment to maintain continuous operations and fulfill required tasks.
- Reviewed projects that the Company has implemented, is implementing, and plans to implement, based on actual conditions, both objective and subjective factors, mechanisms, and policies, to classify projects for short-term and long-term implementation.

IV. SUPERVISORY BOARD'S REMUNERATION

According to the 2024 Annual General Meeting of Shareholders' Resolution, the remuneration for the Supervisory Board is VND 0.

V. SELECTION OF INDEPENDENT AUDIT FIRM FOR THE 2023 FINANCIAL STATEMENTS AUDIT

The Company has selected and signed a contract with Vietnam Auditing and Valuation Company Limited (AVA) to conduct the review and audit of the Company's 2024 financial statements.

VI. APPRAISAL OF THE 2024 FINANCIAL STATEMENTS

1. Financial accounting activities, preparation, and audit of the 2024 financial statements:

The Company's 2024 financial statements have been audited by Vietnam Auditing and Valuation Company Limited. According to the auditor's opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Vinaconex 21 Joint Stock Company as of December 31, 2024, as well as the results of its business operations and cash flows for the financial year ended December 31, 2024, in accordance with Vietnamese Accounting Standards, the Vietnamese enterprise accounting regime, and relevant legal regulations on the preparation and presentation of financial statements.

2. Business Performance Results in 2024

| No. | Indicator | Unit | 2024 Plan | 2024 Actual | Completion Rate |
|-----|------------------------|-------------|-----------|-------------|-----------------|
| 1 | Total Production Value | Billion VND | 344 | 208.5 | 61 % |
| 2 | Revenue | Billion VND | 210 | 119 | 57 % |
| 3 | Pre-tax Profit | Billion VND | 10,5 | -1.176 | - |

3. Balance Sheet as of December 31, 2024

| ASSETS | Amount (Billion VND) |
|---------------------------------------|----------------------|
| A. Current Assets | 283.2 |
| I. Cash and cash equivalents | 14.8 |
| II. Short-term receivables | 159.5 |
| III. Inventories | 92 |
| IV. Other current assets | 16.8 |
| B. Non-current Assets | 82.6 |
| I. Long-term receivables | 0.032 |
| II. Fixed assets | 36.9 |
| III. Investment properties | 17.1 |
| IV. Long-term work-in-progress assets | 28.4 |
| V. Other non-current assets | 0.031 |
| TOTAL ASSETS | 365.8 |

| | |
|---|--------------|
| LIABILITIES AND OWNER'S EQUITY | |
| A. Liabilities | 245.1 |
| I. Short-term liabilities | 224.8 |
| II. Long-term liabilities | 20.7 |
| B. Owner's Equity | 120.7 |
| Of which: Owner's contributed capital | 119.9 |
| TOTAL LIABILITIES AND OWNER'S EQUITY | 365.8 |

VII. RECOMMENDATIONS

1. Complete the system of internal procedures, management and supervision processes for construction teams; enhance the application of information technology in management and operations.

2. Evaluate, classify, and apply measures to recover and handle receivables; strengthen cash collection efforts to ensure stable cash flow for production and business activities.

3. Promote training activities to improve the knowledge, skills, and work efficiency of employees.

4. Restructure human resources and recruit new personnel to meet the increasing workload from large-volume projects with tight deadlines and complex technical requirements.

VIII. SUPERVISORY BOARD'S PLAN OF ACTIVITIES FOR 2025

The Supervisory Board will focus on the following key tasks:

- Supervise compliance with the Resolutions of the 2025 Annual General Meeting of Shareholders. The Supervisory Board considers this the key task to ensure optimal rights for the Company's shareholders.

- Appraise the completeness, legality, and accuracy of business performance reports, the semi-annual financial statements, and the annual financial statements of the Company; evaluate the Board of Directors' management activities and present the appraisal report at the AGM.

- Monitor the issuance of regulations, operational policies by the BOD and the Management Board to ensure compliance with laws and the Company's Charter.

The above is the Supervisory Board's activity report for the fiscal year 2024, respectfully submitted to the General Meeting of Shareholders for review and feedback.

On behalf of the Supervisory Board, we wish all distinguished delegates and valued shareholders good health and happiness. We wish the General Meeting great success.

Respectfully thank you!

**ON BEHALF OF THE SUPERVISORY BOARD
CHAIRMAN**



NGUYEN HUU KHANH



Hanoi, April 01, 2025

PROPOSAL

Several Matters for Shareholders' Approval

To: The Annual General Meeting of Shareholders 2025

- Pursuant to the Enterprise Law No. 59/2020/QH11 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to the Charter on the organization and operation of Vinaconex 21 Joint Stock Company.

The Board of Directors of Vinaconex 21 Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders for approval the following contents:

Article 1: Approval of the audited financial statements for 2024

The Combined financial statements for 2024 have been audited by Vietnam Auditing and Valuation Co., Ltd. (AVA) in accordance with applicable standards, inspected by the Supervisory Board, published in accordance with regulations, and posted on the Company's website: <http://www.vinaconex21.vn>, including:

1. Independent Auditor's Report;
2. Combined balance sheet as at December 31, 2024;
3. Combined Statement of Comprehensive Income ;
4. Combined Statement of Cash Flow ;
5. Notes to the Combine Financial Statements.

Key indicators from the audited financial statements for 2024:

| No. | Indicator | Amount (VND) |
|-----|-------------------|-----------------|
| 1 | Total assets | 365.893.379.065 |
| 2 | Owner's equity | 120.729.487.924 |
| 3 | Net revenue | 119.230.524.183 |
| 4 | Profit before tax | -1.176.066.225 |

Salaries of the Board of Directors, Executive Board, and Supervisory Board:

| No. | Name | Position | Salary (VND) |
|--------------|----------------------|------------------------------------|----------------------|
| 1 | Nguyen Manh Ha | Chairman of the Board of Directors | 376.674.500 |
| 2 | Nguyen Huy Cuong | BOD Member – General Director | 370.638.000 |
| 3 | Nguyen Ba Hanh | Deputy General Director | 319.646.000 |
| 4 | Phan Truong Quan | Chief Accountant | 312.127.200 |
| 5 | Nguyen Huu Khanh | Head of Supervisory Board | 288.991.200 |
| 6 | Nguyen Thi Thanh Mai | Member of Supervisory Board | 188.286.400 |
| 7 | Luong Hoai Nam | Member of Supervisory Board | 160.727.200 |
| Total | | | 2.017.090.900 |

Article 2: Approval of the 2024 profit distribution plan

Based on Independent Audit Report No. 211/BCKT-TC/AVA dated March 12, 2025, by Vietnam Auditing and Valuation Co., Ltd., the Board of Directors submits to the AGM for approval the 2024 profit distribution and 2025 dividend payment plan as follows:

| No. | Indicator | Unit | Amount |
|-----|---|------|----------------|
| I | Undistributed profit carried forward from 2023 | VND | 1.246.914.812 |
| II | Profit after CIT for 2024 | VND | -1.176.066.225 |
| III | Total undistributed profit in 2024 (III = I + II) | VND | 70.848.587 |
| IV | Appropriation to funds | VND | 0 |
| 1 | Appropriation to funds | VND | 0 |
| V | Appropriation to funds | VND | 0 |
| 1 | 1. Dividend for shareholders | % | 0 |
| VI | BOD, Supervisory Board remuneration for 2024 | VND | 0 |
| VII | BOD, Supervisory Board remuneration for 2024 | VND | 70.848.587 |

Article 3: Approval of the 2025 profit distribution plan

Profit after tax, after setting aside development investment and welfare funds, will be distributed to shareholders according to regulations.

The bonus for the BOD, Supervisory Board, and Executive Board in 2025: 10% of the profit after tax exceeding the planned target. The AGM authorizes the BOD to allocate this fund.

Article 4: Approval of remuneration for the BOD and Supervisory Board for 2024

1. BOD remuneration: 0 VND
2. Supervisory Board remuneration: 0 VND

Article 5: Proposal for the 2025 remuneration plan for the BOD and Supervisory Board

1. BOD remuneration: 0 VND
2. Supervisory Board remuneration: 0 VND

In the case that profit after tax in 2025 exceeds the planned target, the AGM authorizes the BOD to allocate remuneration and bonuses to the BOD, Supervisory Board, and Executive Board equal to 10% of the amount exceeding the plan.

Article 6: Approval of the selection of the independent audit firm for the 2025 financial year

The AGM authorizes the Board of Directors to select an eligible independent audit firm to audit the 2025 financial statements.

Article 7: Approval of the addition of business lines

| No. | Business Activity Description | Code |
|-----|---|------|
| 1 | General support services | 8110 |
| 2 | General house cleaning services | 8121 |
| 3 | Industrial cleaning services and specialized facility cleaning | 8129 |
| 4 | Landscape care and maintenance services | 8130 |
| 5 | Other credit granting activities | 6492 |
| 6 | Support services directly related to road transport | 5225 |
| 7 | Installation of water supply and drainage systems, heating and air-conditioning systems | 4322 |

The General Meeting of Shareholders hereby authorizes the Board of Directors to implement all required procedures for the addition of business lines.

This proposal is respectfully submitted to the Annual General Meeting of Shareholders of Vinaconex 21 Joint Stock Company for review, consideration, and approval.

Sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS 



Chairman

NGUYEN MANH HA





**PROPOSAL ON THE PLAN FOR SHARE ISSUANCE
TO INCREASE CHARTER CAPITAL**

To: General Meeting of Shareholders of Vinaconex 21 Joint Stock Company

Pursuant to:

- *The Enterprise Law No. 59/2020/QH14 dated June 17, 2020;*
- *The Securities Law No. 54/2019/QH14 dated November 26, 2019;*
- *The Law No. 56/2024/QH15 dated November 29, 2024;*
- *The Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Securities Law;*
- *The Circular No. 118/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, providing guidance on securities offering, issuance, public tender offers, share repurchase, public company registration, and deregistration;*
- *The Charter of Organization and Operation of Vinaconex 21 Joint Stock Company;*
- *The actual business situation of the company.*

The Board of Directors of Vinaconex 21 Joint Stock Company submits to the General Meeting of Shareholders for approval the plan for share issuance to increase charter capital in 2025. This proposal replaces Proposal No. 02/V21 dated April 1, 2024, on the plan for share issuance to increase charter capital, which was approved by the 2024 Annual General Meeting of Shareholders on April 25, 2024.

I. GENERAL INFORMATION

1. Issuance Plan

- **Stock name:** : Vinaconex 21 Joint Stock Company Shares
- **Number of Shares to be Offered (Estimated):** : 43,600,000 shares (Forty-three million six hundred thousand shares).
- **Type of Shares to be Offered:** : Common shares

- **Par value per share:** : 10,000 VND/share
- **Issuance price:** : 10,000 VND/share
- **Total expected capital raised from the issuance:** : 436,000,000,000 VND
(Four hundred thirty-six billion VND).
- **Total number of shares after issuance:** : 55,599,789 shares (Fifty-five million, five hundred ninety-nine thousand, seven hundred eighty-nine shares).
- **Total charter capital after issuance (at par value)** : 555,997,890,000 VND (Five hundred fifty-five billion nine hundred ninety-seven million eight hundred ninety thousand VND).
- **Issuance method** : Private placement of shares
- **Criteria for selecting investors** : Professional securities investors as defined in the Securities Law No. 54/2019/QH14
- **Number of investors** : The General Meeting of Shareholders authorizes the Board of Directors to decide (Less than 100 investors)
- **List of offering recipients** : The General Meeting of Shareholders authorizes the Board of Directors to actively seek, select, and approve the list of professional securities investors eligible to purchase shares in the private placement, the number of shares to be offered to each investor, negotiate pricing conditions, and set other binding conditions to ensure the success of the capital increase while maximizing benefits for shareholders and the company.
- **Transfer restriction conditions** : Shares will be subject to a one (01) year transfer restriction from the completion date of the issuance, except for transfers among professional securities investors or as required by a legally effective court ruling, arbitration decision, or inheritance in accordance with legal provisions.
- **Expected issuance timeline** : Q3/2025 – Q4/2025, after receiving approval from the State Securities Commission. The Board of Directors is authorized to determine the appropriate issuance timing. The specific distribution timeline will be decided by the Board of Directors based on prevailing conditions and compliance with legal regulations.

- **Handling of Unallocated Shares** :
 - If approved investors do not fully subscribe to the offered shares, the General Meeting of Shareholders authorizes the Board of Directors to distribute the remaining shares to other investors who meet the approved criteria, in a manner and under conditions ensuring that the offering remains within the scope of a private placement and complies with current laws.
 - If, by the end of the legally permitted distribution period (including extensions, if any), there are still unsold shares, these unsold shares will be canceled, and the Board of Directors will decide to conclude the issuance.
- **Dilution Risks** : The private placement may pose dilution risks, including a reduction in earnings per share (EPS), book value per share (BVPS), ownership percentage, and voting rights.
- **Share Purchase Rights Transferability** : Investors allocated purchase rights in this offering are not allowed to transfer these rights to other entities unless approved by the General Meeting of Shareholders/Board of Directors.
- **Plan for Managing Funding Shortfall** : If not all shares are distributed and the total capital raised falls short of expectations, the Board of Directors will raise funds from idle capital sources or seek additional financial support to cover the shortfall.
- **Compliance with Foreign Ownership Limitations** : To ensure compliance with foreign ownership limits at the time of the offering, the General Meeting of Shareholders approves the exclusion of foreign investors from this issuance.
- **Distribution Period** : The private placement will be conducted within 90 days from the date of approval by the competent authority.
- **Use of Proceeds** : The funds raised will be used to supplement working capital for the company's business operations, specifically as follows:

| Utilization Plan | Amount (VND) |
|--|------------------------|
| Payment for the implementation of the Nam Ngan Social Housing Project, Nam Ngan Ward, Thanh Hoa City, Thanh Hoa Province | 436,000,000,000 |
| Total | 436,000,000,000 |

The General Meeting of Shareholders authorizes the Board of Directors to determine the detailed utilization plan for the proceeds based on the company's needs, making necessary adjustments to allocate funds in accordance with actual business conditions.

2. Criteria for Selecting Private Placement Investors

The offered shares will be sold to professional securities investors selected based on the provisions of the Securities Law No. 54/2019/QH14, under the following fundamental criteria:

- a) Commercial banks, foreign bank branches, financial companies, insurance businesses, securities companies, fund management companies, investment companies, investment funds, international financial institutions, non-budgetary state financial funds, and state financial institutions permitted to purchase securities as per relevant legal regulations.
- b) Companies with a contributed charter capital exceeding 100 billion VND or listed organizations and registered trading organizations.
- c) Individuals holding a securities practice certificate.
- d) Individuals holding a listed securities portfolio or registered trading securities valued at a minimum of 2 billion VND, verified by a securities company at the time of classification as a professional securities investor.
- e) Individuals with taxable income of at least 1 billion VND in the most recent year, calculated up to the point of classification as a professional securities investor, based on tax filings submitted to the tax authority or tax withholding documents issued by paying organizations or individuals.

The General Meeting of Shareholders authorizes the Board of Directors to select professional securities investors to participate in the private placement of shares. The Board of Directors may adjust the number of shares offered to each investor and change the selected investors based on actual conditions. Any replacement investor (if applicable) must meet the professional securities investor criteria outlined above.

3. Amendments to the Charter, Business Registration Certificate, Additional Securities Registration, and Listing

- Amendments to the company's Charter and updates to the Business Registration Certificate will be made in accordance with the new charter capital scale after the issuance is completed.

- Newly issued shares will be registered for additional custody with the Vietnam Securities Depository and Clearing Corporation (VSDC) and listed as additional securities on the Hanoi Stock Exchange (HNX) in accordance with legal regulations immediately after the issuance is finalized.

II. Authorization

*** Approval of Charter Amendment for Increased Charter Capital:**

The General Meeting of Shareholders (GMS) approves the amendment of articles related to charter capital and the number of shares in the Company's Charter of Organization and Operation, in accordance with the actual changes after the issuance and legal regulations. The Board of Directors (BOD) respectfully proposes that the GMS authorize the BOD to carry out amendments to these provisions after completing the share issuance based on actual results. The BOD and the Legal Representative are authorized to decide on matters related to charter amendments in compliance with legal requirements.

*** Implementation of Business Registration Amendments:**

The GMS approves the amendment of the Company's business registration content to reflect changes resulting from the issuance. The BOD proposes that the GMS authorize the BOD and the Legal Representative to carry out procedures to update the charter capital in the business registration, in accordance with actual issuance results and regulatory requirements.

*** Authorization to the Board of Directors:**

- Implement the capital increase plan in detail, including supplementing, modifying, finalizing, or adjusting the issuance plan and the use of funds as necessary or as required by competent authorities to ensure lawful and compliant capital raising. This includes but is not limited to selecting the issuance timing, determining pricing principles, adjusting the number of shares, modifying the list of professional securities investors participating in the private placement (including the number of shares allocated to each investor), preparing and submitting issuance dossiers to the State Securities Commission and relevant regulatory bodies, and ensuring compliance with legal provisions in share distribution.

- Decide on the detailed use of capital, including reallocating funds based on actual conditions if necessary, investing in other companies, acquiring shares in other businesses, and reporting to the GMS in the nearest session. The BOD shall have full authority to

reasonably allocate the actual proceeds from the issuance into the proposed purposes or other investment opportunities, including equity investments, acquisitions, or new projects, provided that no harm is caused to the Company.

- Supervise, manage, and resolve any arising issues during the implementation process.
- Execute related contracts.
- Carry out all necessary procedures related to the share issuance in full compliance with the Company's Charter and applicable laws.
- Conduct supplementary stock transactions and register additional issued shares with relevant authorities.
- Perform any other tasks necessary to successfully implement the private placement plan as outlined.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRMAN

Nguyen Manh Ha



Hanoi, April 01, 2025

**NOTIFICATION ELECTION OF THE BOARD OF DIRECTORS AND
SUPERVISORY BOARD TERM 2025-2030**

To: Esteemed Shareholders,

- Pursuant to the Enterprise Law No. 59/2020/QH11 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to the Charter of Organization and Operation of Vinaconex21 Joint Stock Company.

Vinaconex21 Joint Stock Company respectfully informs our esteemed shareholders regarding the election of the Board of Directors and Supervisory Board for the 2025-2030 term at the 2025 Annual General Meeting of Shareholders. The specific details are as follows:

- Number of Board of Directors members to be elected: 03 members;
- Number of Supervisory Board members to be elected: 03 members;
- Time and place of election: Conducted during the 2025 Annual General Meeting of Shareholders;
- Guidelines for nomination and candidacy for the election of the Board of Directors and Supervisory Board: Prepared by the AGM Organizing Committee and published on the website of Vinaconex21 Joint Stock Company (<http://www.vinaconex21.vn>). Shareholders are kindly requested to review these guidelines carefully to properly exercise their rights to nominate and apply for candidacy for the Board of Directors and Supervisory Board, ensuring a smooth and efficient election process.
- Draft Election Regulations for the Board of Directors and Supervisory Board: Prepared by the AGM Organizing Committee, published on the V21 website, and will be approved at the 2025 Annual General Meeting of Shareholders before the voting process takes place.

Sincerely,

AGM ORGANIZING COMMITTEE



CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ
Nguyễn Mạnh Hà

Hanoi, April 01, 2025

**REGULATIONS ON NOMINATION AND CANDIDACY
FOR THE ELECTION OF THE BOARD OF DIRECTORS AND
SUPERVISORY BOARD TERM 2025 - 2030**

Pursuant to:

- The Enterprise Law No. 59/2020/QH11 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- The Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- The Charter of Organization and Operation of Vinaconex 21 Joint Stock Company.

Objectives:

- Ensure the principles of transparency, fairness, and democracy;
- Facilitate the successful organization and conduct of the 2025 Annual General Meeting of Shareholders of Vinaconex 21 Joint Stock Company.

The Organizing Committee of the 2025 Annual General Meeting of Shareholders of Vinaconex 21 JSC hereby notifies shareholders of specific regulations on nomination and candidacy for the election of additional members of the Board of Directors and Supervisory Board as follows:

I. Nomination and Candidacy for the Board of Directors (BOD) Term 2025-2030

1. Qualifications for Board Members:

- Must have full civil act capacity and not fall under the cases prohibited from managing enterprises as stipulated by the Enterprise Law;
- Must possess professional qualifications, business management experience, and are not necessarily required to be a shareholder of the company.

2. Nomination and Candidacy for the Board of Directors:

Shareholders and shareholder representatives may select candidates meeting the qualifications for Board members and nominate or apply for election at the AGM under the following conditions:

Shareholders holding voting shares have the right to aggregate their voting rights to nominate candidates for the Board of Directors.

Shareholders or groups of shareholders holding from 10% to under 15% of total voting shares may nominate one (01) candidate; from 15% to under 30% may nominate up to two (02) candidates;

from 30% to under 40% may nominate up to three (03) candidates; from 40% to under 50% may nominate up to four (04) candidates; from 50% to under 60% may nominate up to five (05) candidates; from 60% to under 70% may nominate up to six (06) candidates; from 70% to under 80% may nominate up to seven (07) candidates; and from 80% or more may nominate up to eight (08) candidates.

In the event that the number of candidates nominated and self-nominated is still insufficient as required under Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the company's Charter, internal corporate governance regulations, and the Board of Directors' operating regulations. The introduction of additional candidates by the incumbent Board must be publicly announced before the AGM votes on the election of Board members.

Nomination and candidacy must be in writing and submitted to the Company no later than three (03) days before the opening of the AGM. The nomination form must clearly state the shareholder's name, the number of shares held, the name of the nominee, and the signatures of the nominating shareholder and the nominee (as per the Company's provided form).

II. Nomination and Candidacy for the Supervisory Board Term 2025 - 2030

1. Qualifications for Supervisory Board Members:

- Must have full civil act capacity and not fall under the cases prohibited from establishing and managing enterprises as stipulated by the Enterprise Law;
- Must not be the spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological sibling of a member of the Board of Directors, the General Director, or other managerial personnel;
- Must not hold managerial positions in the company and are not necessarily required to be a shareholder or employee of the company;
- Must not be a member of the accounting or financial department of the company and must not be a member or employee of the independent audit firm currently auditing the company's financial statements.

2. Nomination and Candidacy for the Supervisory Board:

Shareholders and shareholder representatives may select candidates meeting the qualifications for Supervisory Board members and nominate or apply for election at the AGM under the following conditions:

Shareholders holding voting shares have the right to aggregate their voting rights to nominate candidates for the Supervisory Board. A shareholder or group of shareholders holding from 10% to

less than 15% of the total voting shares may nominate one (01) candidate; from 15% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to less than 80% may nominate up to seven (07) candidates; and from 80% or more may nominate up to eight (08) candidates.

In case the number of candidates for the Supervisory Board through nominations and self-nominations is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations in accordance with the Company's Charter, the Internal Corporate Governance Regulations, and the Supervisory Board's Operational Regulations. The nomination of candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders conducts the voting process for electing members of the Supervisory Board in accordance with the law.

Nomination and candidacy must be in writing and submitted to the Company no later than three (03) days before the opening of the AGM. The nomination form must clearly state the shareholder's name, the number of shares held, the name of the nominee, and the signatures of the nominating shareholder and the nominee (as per the Company's provided form).

III. Application Documents for Nomination and Candidacy for the Board of Directors and Supervisory Board for Term 2025-2030

The application documents must include:

- Nomination or candidacy application form for the Board of Directors or Supervisory Board (as per the provided form);
- Curriculum vitae completed by the candidate (as per the provided form);
- Citizen ID card/Passport and relevant diplomas, degrees, and professional certificates;
- Group meeting minutes (if the nomination is made by a group of shareholders).

IV. Selection of Candidates

Based on the nomination applications submitted by shareholders and groups of shareholders, along with the supporting documents provided by the candidates, the Organizing Committee will compile a list of eligible candidates to be presented to the AGM for election to the Board of Directors and Supervisory Board.

V. Deadline and Submission Address for Authorization Letters and Nomination Applications



To facilitate the organization of the AGM, candidates are requested to submit their nomination applications to the Organizing Committee before 5:00 PM on April 21, 2025, at the following address:

- **Address:** Organizing Committee of the 2025 Annual General Meeting of Shareholders -
Vinaconex 21 Joint Stock Company - 3rd Floor, Vinaconex 21 Building, Ba La Street, Ha Dong
District, Hanoi, Vietnam.

- **Phone:** (84-24) 6325 6588

Email: Vinaconex21@gmail.com

Recipients:

- *Company Shareholders;*
- *Members of the Board of Directors, General Director, Supervisory Board (for information);*
- *Filing at the Administrative Office.*



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APPLICATION FOR CANDIDACY TO THE BOARD OF DIRECTORS
TERM 2025 - 2030 VINACONEX 21 JOINT STOCK COMPANY

To: ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL MEETING
OF SHAREHOLDERS VINACONEX 21 JOINT STOCK COMPANY

I am (organization/individual):

Citizen ID/Business Registration No.: Date of issue: Place of issue:

Address:

Education level: Major:

Currently holding: shares (In words:)

Equivalent to the total par value of (VND):

I hereby request the Organizing Committee of the 2025 Annual General Meeting of Shareholders of Vinaconex 21 Joint Stock Company to allow me to register as a candidate for the Board of Directors of Vinaconex 21 Joint Stock Company for the 2025 - 2030 term at the 2025 Annual General Meeting of Shareholders.

If trusted and elected by the shareholders to become a member of the Board of Directors, I commit to dedicating all my abilities and enthusiasm to contribute to the development of Vinaconex 21 Joint Stock Company.

Sincerely thank you!

....., date month year 2025

SHAREHOLDER

(Sign, write full name, and affix seal if any)

***Note:** The nomination and self-nomination application, along with related documents, must be submitted to the Organizing Committee before 5:00 PM on April 21, 2025.*

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APPLICATION FOR CANDIDACY TO THE SUPERVISORY BOARD
TERM 2025 - 2030 VINACONEX 21 JOINT STOCK COMPANY

To: ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL MEETING
OF SHAREHOLDERS VINACONEX 21 JOINT STOCK COMPANY

I am (organization/individual):

Citizen ID/Business Registration No.: Date of issue: Place of issue:

Address:

Education level: Major:

Currently holding: shares (In words:)

Equivalent to the total par value of (VND):

I hereby request the Organizing Committee of the 2025 Annual General Meeting of Shareholders of Vinaconex 21 Joint Stock Company to allow me to register as a candidate for the Supervisory Board of Vinaconex 21 Joint Stock Company for the 2025 - 2030 term at the 2025 Annual General Meeting of Shareholders.

If trusted and elected by the shareholders to become a member of the Supervisory Board, I commit to dedicating all my abilities and enthusiasm to contribute to the development of Vinaconex 21 Joint Stock Company.

Sincerely thank you!

....., date month year 2025

SHAREHOLDER

(Sign, write full name, and affix seal if any)

***Note:** The nomination and self-nomination application, along with related documents, must be submitted to the Organizing Committee before 5:00 PM on April 21, 2025.*

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NOMINATION FORM FOR CANDIDATE TO THE BOARD OF DIRECTORS
TERM 2025 - 2030 VINACONEX 21 JOINT STOCK COMPANY

To: ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL MEETING
OF SHAREHOLDERS VINACONEX 21 JOINT STOCK COMPANY

I am (organization/individual):

Citizen ID/Business Registration No.: Date of issue: Place of issue:

Address:

Currently owning/representing: shares (In words:)

Equivalent to the total par value of (VND):

We would like to nominate:

Mr./Ms.:

Citizen ID/Business Registration No.: Date of issue: Place of issue:

Permanent address:

Education level: Major:

Currently holding: shares (In words:)

Equivalent to the total par value of (VND):

As a candidate for election to the Board of Directors of Vinaconex 21 Joint Stock Company for the 2025 -2030 term at the 2025 Annual General Meeting of Shareholders.

Sincerely thank you!

....., date month year 2025

SHAREHOLDER

(Sign, write full name, and affix seal if any)

***Note:** The nomination and self-nomination application, along with related documents, must be submitted to the Organizing Committee before 5:00 PM on April 21, 2025.*

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NOMINATION FORM FOR CANDIDATE TO THE SUPERVISORY BOARD
TERM 2025 – 2030 VINACONEX 21 JOINT STOCK COMPANY

To: ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL MEETING
OF SHAREHOLDERS VINACONEX 21 JOINT STOCK COMPANY

I am (organization/individual):

Citizen ID/Business Registration No.: Date of issue: Place of issue:

Address:

Currently holding: shares (In words:)

Equivalent to the total par value of (VND):

I hereby propose the nomination of:

Mr./Ms.:

Citizen ID/Business Registration No.: Date of issue: Place of issue:

Permanent address:

Education level: Major:

Currently holding: shares (In words:)

Equivalent to the total par value of (VND):

As a candidate for election to the Supervisory Board of Vinaconex 21 Joint Stock Company for the 2025–2030 term at the 2025 Annual General Meeting of Shareholders.

Sincerely thank you!

....., date month year 2025

SHAREHOLDER

(Sign, write full name, and affix seal if any)

***Note:** The nomination and self-nomination application, along with related documents, must be submitted to the Organizing Committee before 5:00 PM on April 21, 2025.*

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NOMINATION FORM FOR CANDIDATES TO THE BOARD OF DIRECTORS
TERM 2025 – 2030 VINACONEX 21 JOINT STOCK COMPANY

(For groups of shareholders nominating candidates)

To: ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL MEETING
OF SHAREHOLDERS VINACONEX 21 JOINT STOCK COMPANY

We (organization/individual) include:

| No. | Full Name | Citizen ID/Business Registration No. | Address | Number of Shares | Total Par Value |
|--------------|-----------|--------------------------------------|---------|------------------|-----------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Total | | | | | |

We respectfully nominate the following individuals:

1. Mr./Ms.:

Citizen ID/Business Registration No.: Date of issue: Place of issue:

Permanent address:

Education level: Major:

Currently holding: shares (In words:)

Equivalent to the total par value of (VND):

***Note:** The nomination and self-nomination application, along with related documents, must be submitted to the Organizing Committee before 5:00 PM on April 21, 2025.*

2. Mr./Ms.:

Citizen ID/Business Registration No.: Date of issue: Place of issue:

Permanent address:

Education level: Major:

Currently holding: shares (In words:)

Equivalent to the total par value of (VND):

As candidates for election to the Board of Directors of Vinaconex 21 Joint Stock Company for the 2025 - 2030 term at the 2025 Annual General Meeting of Shareholders.

Sincerely thank you!

....., date month year 2025

SHAREHOLDERS

(Sign, write full names, and affix seals if any)

Note: The nomination and self-nomination application, along with related documents, must be submitted to the Organizing Committee before 5:00 PM on April 21, 2025.

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NOMINATION FORM FOR CANDIDATES TO THE SUPERVISORY BOARD
TERM 2025 – 2030 VINACONEX 21 JOINT STOCK COMPANY
(For groups of shareholders nominating candidates)

To: ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL MEETING
OF SHAREHOLDERS VINACONEX 21 JOINT STOCK COMPANY

We (organization/individual) include:

| No. | Full Name | Citizen ID/Business Registration No. | Address | Number of Shares | Total Par Value |
|--------------|-----------|--------------------------------------|---------|------------------|-----------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Total | | | | | |

We respectfully nominate the following individuals:

1. Mr./Ms.:

Citizen ID/Business Registration No.: Date of issue: Place of issue:

Permanent address:

Education level: Major:

Currently holding: shares (In words:)

Equivalent to the total par value of (VND):

***Note:** The nomination and self-nomination application, along with related documents, must be submitted to the Organizing Committee before 5:00 PM on April 21, 2025.*

2. Mr./Ms.:

Citizen ID/Business Registration No.: Date of issue: Place of issue:

Permanent address:

Education level: Major:

Currently holding: shares (In words:)

Equivalent to the total par value of (VND):

As candidates for election to the Supervisory Board of Vinaconex 21 Joint Stock Company for the 2025 - 2030 term at the 2025 Annual General Meeting of Shareholders.

Sincerely thank you!

....., date month year 2025

SHAREHOLDERS

(Sign, write full names, and affix seals if any)

Note: The nomination and self-nomination application, along with related documents, must be submitted to the Organizing Committee before 5:00 PM on April 21, 2025.

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....., date.... month... year 2025

CURRICULUM VITAE

For candidates for the Board of Directors and the Supervisory Board

1/ Full name:

2/ Gender:

3/ Date of birth:

4/ Place of birth:

5/ Citizen ID/Passport number:

Date of issue: Place of issue:

6/ Nationality:

7/ Ethnicity:

8/ Permanent address:

9/ Phone number:

10/ Email address:

11/ Name of current organization:

12/ Current position at the organization:

13/ Current positions held at other organizations (list all):

14/ Number of shares held: representing% of charter capital, including:

+ Representing (name of state/strategic shareholder/other organization):

+ Personally owned:

15/ Related interests with the company (if any):

16/ Conflicts of interest with the company (if any):

17/ Employment history:

.....

I hereby declare that the above information is true and accurate. I take full responsibility before the law for any false statements.

**CONFIRMATION OF LOCAL
AUTHORITY/CURRENT ORGANIZATION**

**DECLARANT
(Sign and clearly state full name)**

Hanoi, /04/2025

DRAFT **ELECTION REGULATIONS FOR MEMBERS**
OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD
VINACONEX 21 JOINT STOCK COMPANY

Pursuant to:

- The Law on Enterprises No. 59/2020/QH11 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- The Charter on the organization and operation of Vinaconex 21 Joint Stock Company.

Objectives:

- Ensure principles of transparency, fairness, and democracy;
- Facilitate the successful organization of the 2025 Annual General Meeting of Shareholders of Vinaconex 21 Joint Stock Company.

The Organizing Committee of the 2025 AGM of Vinaconex 21 Joint Stock Company hereby announces to shareholders specific provisions on the election of the Board of Directors and the Supervisory Board as follows:

I. Eligible voters:

Shareholders owning voting shares and authorized representatives of shareholders owning voting shares (according to the list of shareholders as of March 17, 2025).

II. List of nominees and candidates for election to the Board of Directors and the Supervisory Board:

As compiled by the Organizing Committee of the 2025 AGM of Vinaconex 21 Joint Stock Company. The list of candidates is arranged in alphabetical order and includes full names on the ballot.

III. Ballots and invalid ballot cases:

1. Ballots:

- Ballots are printed uniformly, showing the total number of voting rights according to the participation code;
- Shareholders or authorized representatives will receive ballots for the Board of Directors and Supervisory Board elections based on the participation code;
- In case of a mistake, shareholders can request the Organizing Committee to exchange for a new ballot.

2. Invalid ballots include:

- Ballots not in the company's prescribed form or lacking the company seal;
- Ballots with erasures or with additional names not included in the candidate list approved by the AGM;
- Ballots with the total voting rights assigned to candidates exceeding the shareholder's own or authorized voting rights;
- Ballots not signed by the shareholder/representative.

IV. Election method:

The election of members to the Board of Directors and Supervisory Board will be conducted by secret ballot using the cumulative voting method, whereby:

- Each shareholder has total voting rights equal to the number of voting shares (owned and authorized) multiplied by 3 (the number of BOD members to be elected);
- Each shareholder has total voting rights for the Supervisory Board equal to the number of voting shares (owned and authorized) multiplied by 3 (the number of Supervisory Board members to be elected);
- Shareholders distribute their voting rights to candidates of their choice. The number of votes per candidate can vary based on the shareholder's trust in each candidate. The total votes assigned to candidates cannot exceed the shareholder's total voting rights. If there are more than 3 candidates for the BOD or more than 3 for the Supervisory Board, each shareholder may only vote for up to 3 candidates for the BOD and 3 candidates for the Supervisory Board;
- Ballots will be placed into sealed boxes under shareholder supervision;
- Voting begins once ballot distribution is completed and ends when the last shareholder places their ballot in the box;
- Vote counting will be conducted immediately after the voting session concludes;
- The vote-counting results will be documented and announced by the Head of the Vote-Counting Committee at the AGM.

V. Election results:

- Elected members of the BOD and Supervisory Board are determined based on descending order of voting rights, starting from the candidate with the highest votes until the required number of positions is filled;
- In case of a tie, where more candidates have the same vote count than available positions, the candidate owning or representing more shares will be chosen. If still tied, a re-election will be held among these candidates;
- If the election does not result in a full Board of Directors or Supervisory Board, the AGM will continue with subsequent voting rounds until completion.

These regulations and attached appendices are read aloud at the AGM for shareholder approval.

Recipients:

- *Company shareholders;*
- *Members of the BOD, Supervisory Board, and Executive Board;*
- *Archived.*

ORGANIZING COMMITTEE OF THE AGM



APPENDIX

GUIDELINES FOR CUMULATIVE VOTING FOR THE BOARD OF DIRECTORS

The AGM approves a list of 3 BOD members. Shareholder Nguyen Van A holds (owned and authorized) 1,000 voting shares. Thus, the total voting rights of shareholder Nguyen Van A are:

$$(1,000 \times 3) = 3,000 \text{ voting rights.}$$

Shareholder Nguyen Van A may distribute votes as follows: directly assigning voting rights to candidates of choice. The number of votes per candidate may vary based on shareholder confidence. The total votes assigned cannot exceed 3,000 voting rights. Invalid ballots include:

- Ballots not in the company's prescribed form or lacking the company seal;
- Total assigned votes exceeding 3,000;
- Voting for more than 3 candidates.

Other invalid cases are specified in the election regulations.



APPENDIX

GUIDELINES FOR CUMULATIVE VOTING FOR THE SUPERVISORY BOARD

The AGM approves a list of 3 Supervisory Board members. Shareholder Nguyen Van A holds (owned and authorized) 1,000 voting shares. Thus, the total voting rights of shareholder Nguyen Van A are:

$$(1,000 \times 3) = 3,000 \text{ voting rights.}$$

Shareholder Nguyen Van A may distribute votes as follows: directly assigning voting rights to candidates of choice. The number of votes per candidate may vary based on shareholder confidence. The total votes assigned cannot exceed 3,000 voting rights. Invalid ballots include:

- Ballots not in the company's prescribed form or lacking the company seal;
- Total assigned votes exceeding 3,000;
- Voting for more than 1 candidate.

Other invalid cases are specified in the election regulations.

**VINACONEX 21 JOINT STOCK COMPANY**

Address: 3rd Floor, Vinacorex 21 Building, Ba La Street, Ha Dong, Hanoi

Phone: (84-24) 6325 6588

Hanoi, April 24, 2025

**BALLOT ON AGENDA ITEMS OF THE 2025
ANNUAL GENERAL MEETING OF SHAREHOLDERS****To: VINACONEX 21 JOINT STOCK COMPANY**

Shareholder's Name:

Shareholder Code:

ID/Passport/Business Registration Certificate No.: Issued onat:.....

Legal Representative (for organizations)

ID Number.....Issued on.....at.....

Address:

Phone:..... Fax:.....

Number of Shares Owned [As of the Record Date for AGM on March 17, 2025]:

After reviewing the reports and proposals presented at the 2025 Annual General Meeting of Shareholders of Vinacorex 21 Joint Stock Company, I/we vote on the following matters as follows:

| No. | Agenda Item | Agree | Disagree | No Opinion |
|-----|---|-------|----------|------------|
| 1 | Report of the CEO on the business results for 2024 and the business plan for 2025 | | | |
| 2 | Report of the Board of Directors (BOD) | | | |
| 3 | Report of the Supervisory Board | | | |
| 4 | Audited Financial Statements for 2024 | | | |
| 5 | Profit distribution plan for 2024 | | | |
| 6 | Profit distribution plan for 2025 | | | |
| 7 | Remuneration for BOD and Supervisory Board in 2024 | | | |
| 8 | Proposed remuneration for BOD and Supervisory Board in 2025 | | | |
| 9 | Selection of the auditing firm for 2025 | | | |
| 10 | Approval of the plan to issue shares to increase charter capital | | | |
| 11 | Approval of the addition of business lines | | | |

I/We take full responsibility for the voting decisions stated above and commit to strictly complying with the current laws and the **Charter of Vinacorex 21 Joint Stock Company**. Furthermore, I/We commit not to raise any complaints or lawsuits against the Company.

Note: If a shareholder leaves without submitting this ballot, it will be considered that they have not participated in the voting process.

Shareholder

(Signature, full name, and seal if applicable)



VINACONEX 21 JOINT STOCK COMPANY
Address: 3rd Floor, Vinaconex 21 Building, Ba La Street, Ha Dong District, Hanoi
Phone: (84-24) 6325 6588



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

VOTING CARD

SHAREHOLDER:

ID NUMBER

BALLOT

Notes:

- 01 common share is equivalent to 01 voting right.
- The total number of shares owned equals the total number of voting