

MEETING MINUTE
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2025

SAI GON VI NA LAND JOINT STOCK COMPANY
(Abbreviated name: LAND SAI GON)

Head office: 628-630 Võ Văn Kiệt, Chợ Quán Ward, Hồ Chí Minh City

Tel: 028. 2241 8282 – 38382030 / Fax: 028. 38381626

Website: www.landsaigon.vn

Business Registration Certificate No: 0305316946 issued by the Department of Planning and Investment of Ho Chi Minh City

Initially registered on November 16, 2007; most recent (14th) amendment registered on June 04, 2025.

I. Time, venue and format of the General Meeting:

1. Time: At 7.30 AM, on April 23, 2026.

2. Venue: LAND SAI GON Office, No. 628-630 Võ Văn Kiệt, Chợ Quán Ward, Hồ Chí Minh City.

3. Format of the General Meeting: Online meeting with electronic voting.

II. Participants of the Annual General Meeting of Shareholders (AGM)

for Fiscal Year 2025 include:

1. Eligible shareholders to attend the meeting are those owning LAND SAI GON shares as listed on March 23, 2026 (the record date for shareholders entitled to attend the AGM for fiscal year 2025).

At the time of the meeting's commencement, the total number of shareholders and shareholder representatives present is 32 persons, representing 73.897.125 voting ballots, accounting for 82,11% of the total voting rights of all shareholders entitled to vote of the Company.

2. Invited guests include:

- Representative of RSM Vietnam Auditing & Consulting Company Limited.

3. On the Company's side, attending the General Meeting were:

- The Board of Directors (BOD) including Mr. Nguyễn Quang Hiến - Chairman of the BOD, Mr. Nguyễn Quang Trung - Vice Chairman of the BOD, Mrs. Trần Thị Minh Tâm - Member of the BOD and General Director, Mr. Vũ Trung Trực - Member of the BOD, Mrs. Nguyễn Thị Xuân Hoa - Member of the BOD.



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- The Supervisory Board, including Mr. Trương Thành Long - Head of the Supervisory Board, Mr. Đào Ngọc Phương Nam- Member of the Supervisory Board, Mrs. Đoàn Thu Hương - of the Supervisory Board.

- And the presence of LAND SAI GON's employees.

4. List of the Presidium, Secretariat, Delegate Eligibility Verification Committee, Vote Counting Committee and Election Committee:

a) The Presidium consists of 3 members:

1. Mr. Nguyễn Quang Hiến - Chairman of the Board of Directors presided over the General Meeting

2. Mr. Nguyễn Quang Trung -Vice Chairman of the Board of Directors is a member of the Presidium.

3. Mrs. Trần Thị Minh Tâm - Member of the Board of Directors and General Director is a member of the Presidium.

b) The Secretariat consists of 2 members:

1. Mr. Bùi Hữu Tài - Corporate Governance Officer, Company Secretary, and Deputy Director of the Business Development Department, serves as Head of the Secretariat.

2. Ms. Ngô Thị Ngọc Toàn - Deputy Director of the Administration & Human Resources Department, is a member.

c) The Delegate Eligibility Verification Committee consists of 3 members:

1. Mr. Hà Tân Quang - Director of the Project Management Department, serves as Head of the Committee.

2. Members: Mr. Trần Thành Nhơn - Chief Accountant and Director of the Finance - Accounting Department, Director of the Business Development Department.

d) The Vote Counting and Election Committee consists of 3 members:

1. Mr. Trần Thành Nhơn - Head of the Committee

2. Members: Mr. Hà Tân Quang, Mr. Nguyễn Văn Cường.

III. Meeting agenda:

1. Report of the Board of Directors (BOD) on the performance results for the fiscal year 2025 and the main operational directions for 2026.

2. Report on the Company's business performance in 2025 and the draft business plan for 2026.

3. Report of the Supervisory Board on the results of company oversight activities in 2025 and the oversight plan for 2026.

4. The General Meeting discusses and votes on the following matters:

4.1. Approval of the BOD's report on the performance results for the fiscal year 2025 and the main operational directions for 2026.

4.2. Report of the Supervisory Board on the results of company oversight activities in 2025 and the oversight plan for 2026.



- 4.3. Approval of the Company's audited financial statements for 2025.
- 4.4. Approval of the business results and the decision on post-tax profit distribution for the fiscal year 2025.
- 4.5. Approval of the business plan for 2026.
- 4.6. Approval of the issuance of additional shares to existing shareholders.
- 4.7. Approval of remuneration for the Board of Directors and the Supervisory Board in 2026.
- 4.8. Approval of the selection of an independent auditing firm for the fiscal year 2026.

IV. Proceedings of General Meeting:

1/ Master of Ceremonies - Mr. Trần Duy Vinh announced the reason for holding the General Meeting, introduced delegates, guests and participants of the meeting.

2/ Mr. Hà Tân Quang - Head of the Delegate Eligibility Verification Committee reported the results of the verification of delegate eligibility for attending the Annual General Meeting of Shareholders for the fiscal year 2025.

3/ Master of Ceremonies - Mr. Trần Duy Vinh introduced the members of the Presidium, the Secretariat, the Vote Counting and Election Committee and read out the Meeting Agenda and Working Regulations of the Meeting.

4/ Mr. Hà Tân Quang - Representative of the Delegate Eligibility Verification Committee gave a brief guide on the voting procedures.

5/ Delegates proceeded with the first round of voting and approved the personnel of the Presidium, Secretariat, Vote Counting and Election Committee, the Meeting Agenda and Working Regulations of the Meeting.

The total number of valid ballots was 31, representing 73.893.700 voting rights, equivalent to 99,99% of the total voting rights of the Company.

The total number of invalid ballots was 0, representing 0 voting rights, equivalent to 0% of the total voting rights of the Company.

Voting Results:

Content	Number of Votes	Percentage
1. Agree	73.893.700	99,99%
2. Disagree	0	0
3. No opinion	0	0

6/ The Chairperson of the General Meeting conducted the session:

6.1 Mr. Nguyễn Quang Hiến - Chairman of the Board of Directors, on behalf of the Board, presented the Board's report on the performance in fiscal year 2025 and the main operational directions for 2026.

6.2 Ms. Trần Thị Minh Tâm - General Director reported on business operations in 2024, presented the draft business plan for 2026; introduced Proposal No. 256/TTr-LSG.HDQT dated April 16, 2026 regarding matters to be voted on at the Meeting;



Proposal No. 141/TTr-LSG.BKS dated March 13, 2026 on the selection of an auditing firm for the 2026 financial statements; and Proposal No. 257/TTr-LSG.HĐQT dated April 16, 2026 on the approval of the issuance of additional shares to existing shareholders.

6.3 Mr. Trương Thành Long - Head of the Supervisory Board presented the Supervisory Board's report on the results of company oversight activities in 2025 and the oversight plan for 2026.

6.4 The General Meeting discussed the three reports and matters requiring voting:

- **Shareholders' opinions:** The Secretariat summarizes several shareholder comments on the following matters:

Question 1: In the context of a challenging market and rising bank interest rates, the Company is offering shares at a ratio of 9:20, which may put pressure on existing shareholders. What factors support the Company's confidence in raising 2,000 billion dong in the near term?

Question 2: The Company plans to offer additional shares to existing shareholders with a total value of 2,000 billion dong. At the same time, it has entered into cooperation with two entities - Kim Huy Investment Trading Service Co., Ltd. (contributing VND 272 billion dong) and Thanh Le Investment Trading Service Co., Ltd. (VND 263 billion dong), with a committed minimum return of 15.5% per annum. How will this affect the remaining profit upon project completion as well as the interests of existing shareholders?

Question 3: What is the estimated selling price of the Dragon Hill Premier project? When can shareholders visit the model house?

Question 4: In 2025, the Company experienced changes in the Board of Directors, including personnel related to Phu Long Real Estate Corporation and Kim Ngan Property Management Services Joint Stock Company. Therefore, for the upcoming Dragon Hill Premier project, will the Company cooperate with any major real estate organizations/entities for development and business operations, or will it develop the project independently?

Question 5: Why does the Company not offer shares to initial shareholders?

- **Mrs. Trần Thị Minh Tâm – Member of the Board of Directors and Chief Executive Officer, on behalf of the Presidium, responded to shareholders' opinions:**

First, the Company acknowledges the valuable opinions of shareholders regarding the offering ratio and its potential impact on existing shareholders, particularly minority shareholders. The Company is fully aware that issuing shares at a 9:20 ratio in the current challenging market conditions may create certain short-



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term dilution pressure. However, this plan has been carefully considered based on the Company's actual capital needs and its medium- and long-term development strategy.

Purpose: This capital increase is a mandatory prerequisite to meet the requirement of contributing 20% of the total investment to obtain approval for adjustments to the Dragon Riverside City project – Dragon Hill Premier subdivision.

Long-term efficiency : We expect to generate significant cash flow and profits, thereby enhancing enterprise value and delivering benefits to shareholders in the medium and long term. Therefore, the short-term dilution pressure will be offset by future growth prospects.

Rights of existing shareholders: The offering is made to existing shareholders at a ratio of 9:20, allowing shareholders to purchase additional shares at par value of 10,000 dong per share, while the market price ranges from 33,000 dong to 34,000 dong per share.

Ability to successfully raise capital:

With the Company's current advantages and business potential, we are confident in the success of this issuance based on the following factors:

- Legal obstacles of key projects have mostly been resolved, providing clear confidence in actual implementation;
- The real estate market outlook is gradually improving in line with its cycle;
- Continuous support and expectations from existing shareholders regarding the Company's projects and development strategy.

The public offering of shares to existing shareholders requires time to be successfully completed, after which the Company can utilize the raised capital. The cooperation with Kim Huy and Thanh Le is necessary to address current financial needs of the Company. These two activities differ in purpose and timing and therefore do not overlap or conflict with each other.

In the plan for 2026, the Company has estimated the selling price and deposit collection for the Dragon Hill Premier Apartment. However, there are still many factors affecting pricing, such as land use fees and market conditions at the time of official launch. Therefore, the project does not yet have an official selling price. The Company will update and disclose the selling price and model house opening plan to shareholders once the project is officially launched.

To implement business operations and develop large-scale projects, the Company has been and continues to cooperate with various partners, including Phu Long Company. Changes in the Board of Directors do not affect the Company's relationships with its partners.



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In the case where shareholders purchased shares from the beginning and still hold them as of the record date (closing date for shareholder list) to exercise their rights to buy newly issued shares, each share held will entitle the shareholder to one right to purchase new shares.

7/ After the discussion, the General Meeting proceeded with the second round.

8/ Mr. Trần Thành Nhơn - Representative of the Vote Counting and Election Committee reported the results of the second vote as follows:

At the time of voting, there were 38 delegates participating, representing 73.936.238 voting rights, accounting for 99,95% of the total voting rights of all shareholders entitled to vote; of which:

The total number of valid ballots is 38, representing 73.936.238 voting shares, accounting for 99,95% of the total voting rights.

The total number of invalid ballots is 0, representing 0 voting shares, accounting for 0% of the total voting rights.

1. Report of the Board of Directors (BOD) on the performance results for the fiscal year 2025 and the main operational directions for 2026.

Voting Results:

Content	Number of Votes	Percentage
1. Agree	71.661.389	96,87%
2. Disagree	2.248.500	3,04%
3. No opinion	26.349	0,036%

2. Report of the Supervisory Board on the results of Company oversight activities in 2025 and the oversight plan for 2026.

Voting Results

Content	Number of Votes	Percentage
1. Agree	73.910.689	99,91%
2. Disagree	0	0
3. No opinion	25.549	0,035%

3. Approval of the audited financial statements of the Company for 2025:

- Total revenue: 190.11 billion VND.
- Total expenses: 164.28 billion VND, In there:
 - + Cost of goods sold : 4.37 billion VND
 - + Financial expenses : 146.82 billion VND
 - + General and administrative expenses : 13.08 billion VND
 - + Other expenses : 0,01 billion VND
- Profit before tax: 25.83 billion VND, (planned 2.55 billion VND)



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Voting Results

Content	Number of Votes	Percentage
1. Agree	73.910.689	99,91%
2. Disagree	0	0
3. No opinion	25.549	0,035%

4. Approval of business results and profit distribution after tax for the fiscal year 2025 as follows:

- Net profit after tax for 2025: 20.51 billion VND
- Retained earnings from previous years: 168.10 billion VND
- Total undistributed profit after tax: 188.61 billion VND

Proposed distribution:

- Bonus and welfare fund: 2.0 billion VND
- Remaining profit: 186.61 billion VND
- Dividend distribution: No dividend distribution

Voting Results

Content	Number of Votes	Percentage
1. Agree	71.658.889	96,87%
2. Disagree	2.251.000	3,04%
3. No opinion	26.349	0,036%

5. Approval of the business plan for 2026 as follows:

- Total required investment capital: 1,218.80 billion VND
- Total revenue: 225.95 billion VND
- Total expenses: 77.94 billion VND, In there:
 - + *Cost of goods sold* : 5.55 billion VND
 - + *Financial expenses* : 62.99 billion VND
 - + *General and administrative expenses*: 8.60 billion VND
 - + *Other expenses* : 0.8 billion VND
- Profit before tax : 148.01 billion VND
- Profit after tax : 118.41 billion VND

Dividend distribution: No dividend distribution

Voting Results

Content	Number of Votes	Percentage
1. Agree	71.658.889	96,87%
2. Disagree	2.251.000	3,04%
3. No opinion	26.349	0,036%



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6. Approval of the issuance of additional shares to existing shareholders, as proposed in Proposal No 257/TTr-LSG.BKS dated April 16, 2026 by the Board of Directors.

Voting Results

Content	Number of Votes	Percentage
1. Agree	71.658.889	96,87%
2. Disagree	2.251.000	3,04%
3. No opinion	26.349	0,036%

7. Approval of the remuneration for the Board of Directors and the Supervisory Board for 2026 as follows:

Unit: VND

No.	Title	Remuneration for 2025 (VND/person/month)	Number of people	Total Remuneration for 2025
1	Vice Chairman of BOD	12,000,000	1	144,000,000
2	Member of BOD	9,000,000	3	324,000,000
3	Head of Supervisory Board	9,000,000	1	108,000,000
4	Member of Supervisory Board	6,000,000	2	144,000,000
Total				720,000,000

Voting Results

Content	Number of Votes	Percentage
1. Agree	73.909.889	99,91%
2. Disagree	0	0
3. No opinion	26.349	0,036%

8. Approval of the selection of an independent auditing firm for the fiscal year 2026, as proposed in Proposal No.141/TTr-LSG.BKS dated March 13 2026 by the Supervisory Board.

Voting Results

Content	Number of Votes	Percentage
1. Agree	73.910.689	99,91%
2. Disagree	0	0
3. No opinion	25.549	0,035%



Accordingly, based on the approval voting ratio calculated on the total voting rights of all attending shareholders for each of the above matters, the General Meeting has approved the matters as follows:

No.	Approved Matters	Approval rate
1	Report of the Board of Directors (BOD) on the performance results for the fiscal year 2025 and the main operational directions for 2026.	96,87%
2	Report of the Supervisory Board on the results of company oversight activities in 2025 and the oversight plan for 2026.	99,91%
3	Approval of the Company's audited financial statements for 2025	99,91%
4	Approval of the business results and the decision on post-tax profit distribution for the fiscal year 2025.	96,87%
5	Approval of the business plan for 2026.	96,87%
6	Approval of the issuance of additional shares to existing shareholders.	96,87%
7	Approval of remuneration for the Board of Directors and the Supervisory Board in 2026.	99,91%
8	Through the selection of an independent auditing firm for the 2026 fiscal year.	99,91%

10/ Mr. Bùi Hữu Tài – Secretary of the General Meeting read the meeting minutes and resolution of the Annual General Meeting of Shareholders for the fiscal year 2025.

11/ The General Meeting proceeded with the third round of voting.

12/ Mr. Trần Thành Nhơn – Representative of the Vote Counting and Election Committee reported the results of the third vote as follows:

The total number of valid ballots is 39, representing 73.937.311 voting shares, accounting for 99,95% of the total voting rights.

The total number of invalid ballots is 0, representing 0 voting shares, accounting for 0% of the total voting right.



- Approval of the meeting minutes of the Annual General Meeting of Shareholders for the fiscal year 2025:

Voting Results

Content	Number of Votes	Percentage
1. Agree	71.686.911	96,91%
2. Disagree	2.248.500	3,04%
3. No opinion	1.900	0,0026%

- Approval of resolution of the Annual General Meeting of Shareholders for the fiscal year 2025:

Voting Results

Content	Number of Votes	Percentage
1. Agree	71.686.911	96,91%
2. Disagree	2.248.500	3,04%
3. No opinion	1.900	0,0026%

Accordingly, the General Meeting has approved the Minutes of the Meeting and the Resolution of the Annual General Meeting of Shareholders for the fiscal year 2025.

V. Closing of the General Meeting

The General Meeting was adjourned at 10.45AM on April 23, 2026.

This Minutes of the Meeting consists of 10 pages and serves as the legal basis for issuing the Resolution of the Annual General Meeting of Shareholders for the fiscal year 2025 of LAND SAI GON./.

SECRETARY



Bùi Hữu Tài

CHAIRPERSON



Nguyễn Quang Hiện

Recipient:

- Members of BOD;
- Supervisory Board;
- Shareholders of LAND SAI GON;
- Archive: Clerk, Secretary (Tài).



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SAI GON VI NA LAND JOINT STOCK COMPANY
Voter Eligibility Examination Committee

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

ATTENDANCE LIST OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FISCAL YEAR 2025
At: 07:30, April 23th , 2026

To: SAI GON VI NA LAND JOINT STOCK COMPANY

The Voter Eligibility Examination Committee reports the Attendance list of Annual General Meeting of Shareholders for fiscal year 2025:

No.	Voter ID	Full name	Number of shares in own possession	Number of shares authorized by other shareholders	Total number of voting shares	The percentage	Time
1	LSG.000045		3.931.900	0	3.931.900	4,3688%	10:10 21/04/2026
2	LSG.000089		13.700	0	13.700	0,0152%	10:18 21/04/2026
3	LSG.000071		18.100	0	18.100	0,0201%	10:57 21/04/2026
4	LSG.006853		500	0	500	0,0006%	11:14 21/04/2026
5	LSG.000021		969.100	0	969.100	1,0768%	11:22 21/04/2026
6	LSG.005415		832	0	832	0,0009%	11:25 21/04/2026
7	LSG.000023		291.735	0	291.735	0,3241%	11:28 21/04/2026
8	LSG.000090		13.700	0	13.700	0,0152%	11:31 21/04/2026
9	LSG.000062		20.400	0	20.400	0,0227%	11:35 21/04/2026
10	LSG.000081		15.025	0	15.025	0,0167%	11:36 21/04/2026



No.	Voter ID	Full name	Attendance form	Number of shares in own possession	Number of shares authorized by other shareholders	Total number of voting shares	The percentage	Time
11	LSG.000125		Online	9.300	0	9.300	0,0103%	13:55 21/04/2026
12	LSG.000018		Online	3.252.250	0	3.252.250	3,6136%	14:32 21/04/2026
13	LSG.000012		Online	4.203.300	0	4.203.300	4,6703%	16:25 21/04/2026
14	LSG.000011		Online	4.301.100	0	4.301.100	4,7790%	08:49 22/04/2026
15	LSG.000004		Online	3.773.900	0	3.773.900	4,1932%	09:19 22/04/2026
16	LSG.000002		Online	1.867.076	0	1.867.076	2,0745%	09:19 22/04/2026
17	LSG.000013		Online	4.200.000	0	4.200.000	4,6667%	09:35 22/04/2026
18	LSG.000020		Online	2.533.454	0	2.533.454	2,8149%	09:38 22/04/2026
19	LSG.000006		Online	585.319	0	585.319	0,6504%	10:12 22/04/2026
20	LSG.000001		Online	4.473.000	0	4.473.000	4,9700%	10:16 22/04/2026
21	LSG.000010		Online	12.233.584	0	12.233.584	13,5929%	11:25 22/04/2026
22	LSG.000014		Online	4.008.000	0	4.008.000	4,4533%	11:48 22/04/2026
23	LSG.000017		Online	3.804.600	0	3.804.600	4,2273%	11:50 22/04/2026
24	LSG.000015		Online	3.999.965	0	3.999.965	4,4444%	13:40 22/04/2026

No.	Voter ID	Full name	Attendance form	Number of shares in own possession	Number of shares authorized by other shareholders	Total number of voting shares	The percentage	Time
25	LSG.000005		Online	1.950.000	0	1.950.000	2,1667%	14:03 22/04/2026
26	LSG.000019		Online	2.952.250	0	2.952.250	3,2803%	14:08 22/04/2026
27	LSG.000007		Online	4.300.000	0	4.300.000	4,7778%	14:10 22/04/2026
28	LSG.000016		Online	3.921.500	0	3.921.500	4,3572%	14:15 22/04/2026
29	LSG.028387		Online	0	2.248.500	2.248.500	2,4983%	17:38 22/04/2026
30	LSG.000617		Online	2.500	0	2.500	0,0028%	20:01 22/04/2026
31	LSG.001035		Online	1.725	0	1.725	0,0019%	21:49 22/04/2026
32	LSG.005442		Online	810	0	810	0,0009%	07:26 23/04/2026
TOTAL				71.648.625	2.248.500	73.897.125	82,1079%	

April 23, 2026

ON BEHALF OF VOTER ELIGIBILITY EXAMINATION COMMITTEE



HA TAN QUANG

