

No.: 28/HVC-CBTT

Hanoi, April 23, 2025



INFORMATION DISCLOSURE

Respectfully addressed to: **State Securities Commission Of Vietnam**
Hochiminh Stock Exchange

Company: HVC Investment and Technology Joint Stock Company

Securities symbols: HVH

Head office address: 8th Floor, Tower C Ho Guom Plaza, 102 Tran Phu, Mo Lao Ward,
Ha Dong District, Hanoi City, Vietnam

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Information disclosed:

☐ 24h ☐ 72h ☐ Request ☐ Abnormal ☒ Periodically

**Information disclosure content: Minutes of meeting, Resolutions, submissions to the
2025 Annual General Meeting of Shareholders (in Vietnamese and English).**

This information was published on the Company's website on April 23, 2025 at
www.hvcgroup.net (**Shareholder Relations section**).

We hereby commit that the information published above is true and take full legal
responsibility for the content of the published information.

Recipients:

- As above
- Save HC

**PERSONS IN CHARGE OF
INFORMATION DISCLOSURE**



**HVC INVESTMENT AND TECHNOLOGY
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 01/2025/HVC/NQ-DHDCDTN

Hanoi, April 22, 2025

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
HVC INVESTMENT AND TECHNOLOGY JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of HVC Investment and Technology Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of the Company dated April 22, 2025;
- Considering the Company's business situation.

DECIDES:

Article 1. To approve the report on the Board of Directors' performance 2024 and the operational plan 2025 and the operation evaluation report of the Independent Member of the Board of Directors (Attached with Report No. 01/2025/BC-DHDCDTN).

Article 2. To approve the report on the Board of General Directors' performance 2024 and the operational plan 2025 (Attached with Report No. 02/2025/BC-DHDCDTN)

Article 3. To report on the results of the control and audit of the Financial Statements 2024 and the plan 2025 of the Supervisory Board (Attached with Report No. 03/2025/BC-DHDCDTN).

Article 4. To approve the audited Separate Financial Statements and Consolidated Financial Statements 2024 (Attached with Proposal No. 01/2025/TTr-DHDCDTN).

Article 5. To approve the Business Plan 2025 (Attached with Proposal No. 02/2025/TTr-DHDCDTN).

Article 6. To approve the Profit Distribution Plan 2024 and Dividend Payment Schedule 2025 (Attached with Proposal No. 03/2025/TTr-DHDCDTN).



Article 7. To approve the selection of an independent auditor to audit the Financial Statements 2025 (Proposal No. 04/2025/TTr-DHDCDTN).

Article 8. To approve the related-party transaction report 2024 and the related-party transaction policy 2025 (Proposal No. 05/2025/TTr-DHDCDTN).

Article 9. To approve the remuneration 2024 of the Board of Directors and the Supervisory Board, expected remuneration 2025 of the Board of Directors and the Supervisory Board (Proposal No. 06/2025//TTr-DHDCDTN)

Article 10. To approval of the plan to issue shares to pay dividends in 2024 (Proposal No. 07/2025/TTr-DHDCDTN):

Article 11. To approve continuing to implement the plan to offer individual shares (Proposal No. 08/2025/TTr-DHDCDTN):

Article 12. Implementation provisions.

The Board of Directors of HVC Investment and Technology Joint Stock Company, the Board of General Directors and relevant departments/divisions/units are responsible for implementing this Resolution, ensuring the interests of Shareholders, the Company and complying with the provisions of the Law.

This Resolution has been approved by the General Meeting of Shareholders and takes effect from April 22, 2025.

Recipients:

- As in Article 11;
- UBCKNN, HSX
- Archival: VT.

**OB BEHALF OF THE GENERAL MEETING OF
SHAREHOLDERS**

CHAIRMAN OF THE BOARD OF DIRECTORS



No.: 01/2025/HVC/BB-DHDCDTN

Hanoi, April 22, 2025



MEETING MINUTES

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 HVC INVESTMENT AND TECHNOLOGY JOINT STOCK COMPANY

Organization name : HVC Investment and Technology Joint Stock Company

Head office address : 8th Floor, Tower C Ho Guom Plaza, 102 Tran Phu, Mo Lao Ward, Ha Dong District, Hanoi City, Vietnam

Enterprise code: 0104606490

Business Registration Certificate No.: 0104606490 first issued by Hanoi Authority for Planning and Investment on April 23, 2010, and issued for the 23rd amendment on August 16, 2023.

Meeting time and venue: The meeting starts at 8:30 a.m. on April 22, 2025 at the 4th Floor, Wyndham Garden Hanoi Hotel, Lot HH-01 To Huu Street, Van Phuc Ward, Ha Dong District, Hanoi City

I. PART 1: OPENING OF THE GENERAL MEETING OF SHAREHOLDERS

1. Participants

Shareholders and shareholder representatives

The meeting listened to **Ms. Dao Thi Dung** - Head of the Shareholder Eligibility Verification Committee announcing the results of the shareholder eligibility verification and shareholder representatives attending the meeting as follows:

The total number of shareholders and shareholder representatives entitled to attend the Annual General Meeting of Shareholders 2025 according to the list of securities owners of the Company as of the last registration date of March 24, 2025 is **2,359**

shareholders, owning and representing a total of **40,644,830** shares, equivalent to **100%** of the total number of voting shares of the Company.

The total number of shareholders and shareholder representatives actually attending the Annual General Meeting of Shareholders 2025 is **42** delegates, owning or representing **25,597,752** shares, equivalent to **63%** of the total number of voting shares of HVC Investment and Technology Joint Stock Company.

According to the provisions of the Law on Enterprises and the Company's Charter, the Annual General Meeting of Shareholders 2025 of HVC Investment and Technology Joint Stock Company has met all the conditions to proceed. Shareholders and shareholder representatives attending the meeting have the right to vote according to the number of shares they own or represent.

2. Opening of the General Meeting

The General Meeting proceeded with the following formalities:

- Declaring the purpose of the General Meeting and introducing the participants..
- Introducing the Presidium, the Secretariat, the Voting Committee for the General Meeting's selection.

2.1. Chairperson and the Chairperson's Assistants

The General Meeting approved the Presidium consisting of three members:

Mr. Tran Huu Dong	Chairman of the Board of Directors – Chairperson of the General Meeting
Mr. Do Huy Cuong	Deputy Chairman of the Board of Directors - Member of the Presidium
Mr. Le Van Cuong	General Director - Member of the Presidium

2.2. Secretariat of the General Meeting

The General Meeting approved the Secretariat consisting of two members:

Ms. Nguyen Thi Thuy Quynh	Head of the Secretariat
Ms. Ha Thi Linh	Member

2.3. Vote Counting Committee

The General Meeting approved the Vote Counting Committee consisting of three members:

Ms. **Nguyen Thuy Dung** Head of the Committee

Ms. **Pham Ha Ninh** Member

Ms. **Nguyen Thi Trang** Member

Voting results

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,597,752	100%
Disapproval	0	0%
Abstention	0	0%

The General Meeting unanimously approved the Presidium and assistants of the General Meeting.

3. General Meeting Agenda and Regulations

The General Meeting listened to Mr. Do Huy Cuong, on behalf of the Presidium, read the agenda of the Annual General Meeting of Shareholders 2025 and the working regulatios of the General Meeting.

Voting results:

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,597,752	100%
Disapproval	0	0%
Abstention	0	0%

The General Meeting unanimously approved the General Meeting Agenda and Working Regulations.

II. PART 2: CONTENTS PRESENTED AT THE GENERAL MEETING

1. Mr. **Tran Huu Dong** - Chairman of the Board of Directors/Chairperson of the General Meeting, on behalf of the Board of Directors, presented the following

issues: Report on the Board of Directors' performance 2024 and the operational plan 2025 and the operation evaluation report of the independent Member of the Board of Directors.

2. Mr. **Le Van Cuong** – General Director of the Company, on behalf of the Board of General Directors, presented: The Board of General Directors' performance 2024 and the operational plan 2025.
3. Ms. **Dao Thi Dung** – Head of the Supervisory Board, on behalf of the Supervisory Board, presented: “The Report on the results of the control and audit of the Financial Statements 2024 and the plan 2025 of the Supervisory Board”
4. Mr. **Tran Huu Dong** – Chairman of the Board of Directors/Chairperson of the General Meeting introduced the members of The Presidium to read the following proposals:
 - Proposal for approval of the Audited Financial Statements 2024
 - Proposal for approval of the Business Plan 2025
 - Proposal for approval of Profit Distribution Plan 2024 and Dividend Payment Schedule 2025
 - Proposal for selection of an independent auditor to audit the Financial Statements 2025
 - Proposal for approval of the related-party transaction report 2024 and the related-party transaction policy 2025
 - Proposal for approval of the remuneration 2024 of the Board of Directors and the Supervisory Board, expected remuneration 2025 of the Board of Directors and the Supervisory Board
 - Proposal for approval of the plan to issue shares to pay dividends in 2024.
 - Proposal for continuing to implement the plan to offer individual shares.

III. PART 3: SHAREHOLDERS' DISCUSSION AT THE GENERAL MEETING

Shareholders raised questions related to the following issues:

- What is the purpose of HVC Group establishing HVC Construction Total Contractor Joint Stock Company and the plan to build this company in the coming time?
- What is the progress of the Euro Villas Project in Hoa Binh up to this point?

- What is the basis for the Board of Directors to believe in the ability to implement the 2025 plan with revenue of VND 590 billion and after-tax profit of at least VND 50 billion? Request the Board of Directors to update the company's business results in the first quarter of 2025?

All shareholders' opinions were recorded, explained and answered specifically by the Presidium.

IV. PART 4: VOTING PROCESS AND VOTING RESULTS AT THE GENERAL MEETING:

Ms. **Nguyen Thuy Dung** - Head of the Vote Counting Committee announced the vote counting results at the General Meeting. Based on the vote counting results conducted by the Vote Counting Committee, announced the matters that were voted and approved by the General Meeting of Shareholders, including:

Matter 1: Approval of the Report on the Board of Directors' performance 2024 and the operational plan 2025 and the operation evaluation report of the independent Member of the Board of Directors (Attached with Report No. 01/2025/BC-DHDCDTN)

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,541,752	99.78%
Disapproval	0	0%
Abstention	56,000	0.22%

Matter 1 was approved.

Matter 2: Approval of the Report on the Board of General Directors' performance 2024 and the operational plan 2025 (Attached with Report No.: 02/2025/BC-DHDCDTN)

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,516,752	99.68%
Disapproval	0	0%

Abstention	81,000	0.32%
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Matter 2 was approved.

Matter 3: Approval of the Report on the results of the control and audit of the Financial Statements 2024 and the plan 2025 of the Supervisory Board (Attached with Report No.: 03/2025/ BC-DHDCDTN)

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,541,752	99.78%
Disapproval	0	0%
Abstention	56,000	0.22%

Matter 3 was approved.

Matter 4: Approval of the Audited Financial Statements 2024 (Attached with Proposal No. 01/2025/TTr-DHDCDTN)

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,546,752	99.8%
Disapproval	0	0%
Abstention	51,000	0.2%

Matter 4 was approved.

Matter 5: Approval of the Business Plan 2025 (Attached with Proposal 02/2025/TTr-DHDCDTN):

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,546,752	99.8%
Disapproval	0	0%
Abstention	51,000	0.2%

Matter 5 was approved.

Matter 6: Approval of the Profit Distribution Plan 2024 and Dividend Payment Schedule 2025 (Proposal No. 03/2025/TTr-DHDCDTN):

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,546,752	99.8%
Disapproval	0	0%
Abstention	51,000	0.2%

Matter 6 was approved.

Matter 7: Approval of the proposal to select an independent auditor to audit the Financial Statements 2025 (Proposal No. 04/2025/TTr-DHDCDTN)

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,546,752	99.8%
Disapproval	0	0%
Abstention	51,000	0.2%

Matter 7 was approved.

Matter 8: Approval of the related-party transaction report 2024 and the related-party transaction policy 2025 (Proposal No. 05/2025/TTr-DHDCDTN)

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,546,752	99.8%
Disapproval	0	0%
Abstention	51,000	0.2%

Matter 8 was approved.

Matter 9: Approval of the remuneration 2024 of the Board of Directors and the Supervisory Board, expected remuneration 2025 of the Board of Directors and the Supervisory Board (Proposal No. 06/2025/TTr-DHDCDTN):

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,546,752	99.8%
Disapproval	0	0%
Abstention	51,000	0.2%

Matter 9 was approved.

Matter 10: Approval of the plan to issue shares to pay dividends in 2024 (Proposal No. 07/2025/TTr-DHDCDTN):

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,541,752	99.78%
Disapproval	0	0%
Abstention	56,000	0.22%

Matter 10 was approved.

Matter 11: Approval of Proposal for continuing to implement the plan to offer individual shares (Proposal No. 08/2025/TTr-DHDCDTN):

Voting results	Number of voting shares (shares)	Percentage of total voting shares of attending shareholders (%)
Approval	25,541,752	99.78%
Disapproval	0	0%
Abstention	56,000	0.22%

Matter 11 was approved.

V. PART 5: CLOSING PROCEDURES OF THE GENERAL MEETING

Ms. **Nguyen Thi Thuy Quynh** - Head of the Secretariat read the Minutes and Resolution of the Annual General Meeting of Shareholders 2025.

The General Meeting unanimously approved the full text of the Minutes and Resolution of the Annual General Meeting of Shareholders 2025 of the Company.

The Chairperson of the General Meeting – Mr. Tran Huu Dong – declared the closing of the Annual General Meeting of Shareholders 2025 of HVC Investment and Technology Joint Stock Company.

This Minutes was prepared at 11 hours 15 minutes on April 22, 2025.

The General Meeting concluded at 11 hours 30 minutes on the same day.

SECRETARY

CHAIRPERSON





No.: 01/2025/BC-DHDCDTN

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Hanoi, April 22, 2025

REPORT OF THE BOARD OF DIRECTORS

To: General Meeting of Shareholders of HVC Investment and Technology Joint Stock Company

In accordance with the provisions of the Company's Charter, the Board of Directors hereby submits to the Esteemed Shareholders the Report on the Board of Directors' performance 2024 and the Operational Plan 2025.

- Current structure of the Board of Directors.
- Board of Directors' assessment of the Company's performance 2024
- Board of Directors' assessment of the Board of General Directors' performance
- Report on assessment of the Board of Directors' performance of the Independent Members of the Board of Directors
- Development orientation plan for 2025

I. Structure and term of office of the Board of Directors:

As of the date of the Annual General Meeting of Shareholders 2025 unchanged from 2024, the structure of the Board of Directors consists of the following members:

No.	Full name	Position
1	Tran Huu Dong	Chairman of the Board of Directors
2	Do Huy Cuong	Vice Chairman of the BOD
3	Le Van Cuong	Member of the BOD
4	Truong Thanh Tung	Member of the BOD
5	Dao Thanh Son	Member of the BOD

II. Assessment by the Board of Directors on the Company's Performance 2024**1. Financial indicators and figures:**

No.	Indicator	Plan 2024 (million VND)	Implementation 2024 (million VND)	Completion rate
1	Total revenue	386,000	393,590	102%
2	Profit after tax	30,000	30,562	101%

3	Net profit margin	7.8%	7.8%	100%
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In 2024, the real estate market experienced fluctuations, with a very limited number of real estate and resort real estate projects being approved and implemented nationwide. Additionally, the bond market, a key financing channel for investors, faced severe blockages, leading to many unfinished and delayed investment projects. Despite these challenges, the Company's Leadership and all employees made great efforts to achieve the business plan set out in the Annual General Meeting of Shareholders 2024. Specifically, the Company's revenue in 2024 reached 393,590 billion VND, achieving 102% of the target. Net profit after tax reached 30,562 billion VND, fulfilling 101% of the plan 2024. The Company's financial position remains stable and sustainable. The Debt-to-equity ratio stands at 0.25 times, showing a decrease compared to 2023, while the Quick ratio is at 2.4 times. These stable financial indicators serve as a solid foundation for the Company's breakthrough growth in 2025, in alignment with the nation's period of expansion.

2. Details on key business activities:

Activities of the General Contractor for high-end entertainment areas: In 2024, HVC signed new projects such as: Musical fountain system phase 2 at The Global City, VinWonders Cua Hoi (water park, fountain, and Koi fish pond); VinWonders Grand Park (water park); Ha Nam Water Park; Swimming pools of the project Vinhomes Vu Yen, Vinhomes Ocean Park; Vinhomes Smart City.

Last year, HVC has also handed over the following projects: A series of swimming pools and hot mineral pools at Vuon Vua Resort & Villa; Completed construction and handover of the water park, fountains system, and Koi fish pond at VinWonders Cua Hoi; Completed construction and handover of VinWonders Grand Park water park.

HVC also completed the construction of landscape swimming pools and 13 villa swimming pools at L'Aurora Phu Yen; Completed phase 2 of the water music fountain project at The Global City... along with a series of other swimming pool and fountain projects spanning from North to South.

Additionally, the Company continues to implement technological components for projects such as Intercon Residences Ha Long Bay, Vinhomes Vu Yen, Vinhomes Ocean Park, and Vinhomes Smart City

Activities of the General Contractor for M&E Services: In 2024, HVC Group solidified its position among Vietnam's Top 10 Most Prestigious M&E Contractors. This achievement is demonstrated by winning several high-value contracts at Vinhomes Dai An (Ocean Park 3), Vinhomes Dream City (Vinhomes Ocean Park 2), The Global City, Office building at 83 Ngoc Hoi, The Manor Lao Cai, L'Aurora Phú Yên.

HVC successfully completed and handed over multiple projects, including: Phase 1 of The Global City's infrastructure M&E general contracting package; Infrastructure and traffic M&E general contracting for Vinh Tay subdivision and primary road M&E for sales operations at Vinhomes Dai An (Ocean Park 3); Phase 1 of the construction and installation package of electrical cabinets and temporary electricity at Vinhomes Dream City (Ocean Park 2).

Regarding production activities: In 2024, the HVC Hung Yen equipment manufacturing plant maintained stable production. The plant's products ensured a steady supply for HVC Group's projects, helping the Company mitigate various risks arising from fluctuations in raw material prices. The plant's machinery system was regularly invested in and maintained, ensuring that product quality consistently met the stringent requirements of even the most demanding investors.

Regarding investment activities: For the real estate investment project of Garden Villas, Afforestation and Eco-Tourism in Mong Hoa Commune, Hoa Binh City, Hoa Binh Province, HVC made a major breakthrough in 2024 by officially becoming the project's investor. This milestone marked a new chapter and a significant turning point in HVC Group's "expansion" into real estate investment.

The project has an area of 28.74 hectares, a population of about 1,396 people, and a total investment of 791.8 billion VND. The implementation progress is in the period of 2023 - 2026. The project has a long-term land use period with 263 villas and a term of 50 years for commercial and service land from the date the investor is decided to allocate land, not including 20% land for social housing construction.

This project has been under preparation by HVC Group for the past two years. With strong determination, HVC has successfully completed over 80% of the required procedures. As of December 31, 2024, the project has reached the land clearance phase, moving towards land allocation and groundbreaking construction.

Regarding the construction of factory infrastructure in the Industrial Park: From Q4 2024, the Company's leadership recognizes general contractor that industrial park development holds significant growth potential for the future and serves as a complementary business segment to HVC's existing operations. Specifically, the electromechanical general contractor segment and the equipment and products produced by HVC factories account for a relatively large proportion of the industrial factory category. At the end of 2024, the Company's Leadership made a strategic decision to accelerate the development of industrial park infrastructure. Currently, the Company has signed contracts and is some general contracts for industrial factory construction. This promises to be a breakthrough area for HVC in 2025..

3. Profit Distribution Plan 2024.

Unit: million VND

NO.	CONTENT	AMOUNT
A	Undistributed profit after tax	96.956
B	Remuneration of the Board of Directors and Supervisory Board	400
C	Profit distribution 2024	
I	Provisions for funds	0
II	Dividend 2024 (10% of charter capital)	40.644
2.1	Cash dividend (03% of charter capital)	
2.2	Stock dividend (07% of charter capital)	
D	Remaining undistributed profit	55.911

III. Board of Directors' assessment of the Board of General Directors' performance

Each month, the Board of Directors evaluates the management capabilities of the managers based on business performance results and the production and business plans of each department and division for the following month. The Board of Directors directs the internal control division to conduct regular and ad-hoc inspections of ineffective departments. Additionally, the Board of Directors instructs the Board of General Directors, particularly the Project Deployment Center, to focus on supporting design, construction, and installation activities for employees at projects and construction sites.

In 2024, the Board of General Directors made significant efforts to fulfill the directives set forth by the General Meeting of Shareholders and the Board of Directors. The Board of Directors highly appreciates these efforts and expects the Board of General Directors to continue striving for even greater achievements in executing the Board of Directors' strategic directives.

Supervisory activities of the Board of Directors towards the Board of General Directors:

At the beginning of the year, the Board of Directors and the Board of General Directors held a joint meeting to evaluate and comment on the Company's production and business situation in 2024 and the production and business orientation in 2025. At the same time, the Board of Directors gave direct instructions to the Board of General Directors, continuing to monitor, supervise, orient and direct the management and operation of the Board of General Directors in the coming time.

- The Board of General Directors supervises the implementation of Resolutions/Decisions and business plans approved by the Board of General Directors and the General Meeting of Shareholders.
- The Board of General Directors regularly supervises the tasks assigned to the Board of General Directors, promptly directs and handles issues arising within its authority, creating conditions for the Board of General Directors to quickly resolve issues related to the Company's business activities.

In June 2024, the Board of Directors and the Board of General Directors held a joint meeting to evaluate and comment on the implementation of the plan for the first 6 months of 2024 and the direction for business activities in the last 6 months of the year.

The Board of Directors regularly monitored the implementation of the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors, supervised the activities of the General Director, the divisions assisting the General Director and the representative of HVC's contributed capital in affiliated companies.

The Board of Directors directly directed the General Director to implement a number of main contents as follows:

- Developing investment, profitability, and business production plans for 2024 – 2025.
- Formulating capital plans for the first and second halves of the year.

- Developing input material purchase plan to ensure the import of raw materials at reasonable cost in the context of unusual fluctuations in raw material prices.
- Developing a financial plan to ensure production and business plans, while also preventing payment risks in the context of complex changes in the real estate market.
- Evaluating, analyzing, and forecasting the production and business situation on a monthly and quarterly basis to have timely guidance measures for the Board of General Directors to effectively mobilize the Company's resources.

Resolutions/Decisions of the Board of Directors (Governance Report 2024):

No.	Resolution/ Decision No.	Date	Content	Approval rate
1	01/HVC/NQ- HDQT/2024	29/01/2024	Resolution of the Board of Directors on the summary of transactions between the Company and related parties from January 1, 2023 to December 31, 2023	100%
2	02/HVC/NQ- HDQT/2024	06/03/2024	Resolution of the Board of Directors on the announcement of the time of the Annual General Meeting of Shareholders 2024	100%
3	03/2024/HVC/ NQ-HDQT	01/04/2024	Resolution of the Board of Directors on the documents for the Annual General Meeting of Shareholders 2024	100%
4	04/2024/HVC/ NQ-HDQT	15/04/2024	Resolution of the Board of Directors on the additional documents for the Annual General Meeting of Shareholders 2024	100%
5	05/HVC/NQ- HDQT/2024	14/06/2024	Resolution of the Board of Directors on the selection of an independent auditor	100%
6	06/2024/HVC/ NQ-HDQT	21/06/2024	Resolution of the Board of Directors on the announcement of the convening of the 1 st Extraordinary General Meeting of Shareholders	100%
7	07/2024/HVC/ NQ-HDQT	24/07/2024	Resolution of the Board of Directors on the 1 st Extraordinary General Meeting of Shareholders in 2024	100%
8	08/HVC/NQ- HDQT/2024	29/07/2024	Resolution of the Board of Directors on the summary of transactions between the Company and related parties from January 1, 2024 to June 30, 2024	100%

9	09/HVC/NQ-HDQT/2024	11/12/2024	Resolution of the Board of Directors on the advance payment of cash dividends 2024	100%
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IV. Assessment of the Board of Directors' performance by the Independent Member of the Board of Directors

All members of the Board of Directors actively participated in the Board of Directors' activities under the direction from the Chairman of the Board of Directors. The Board of Directors primarily engaged in strategic planning, oversight, and supervision of the Board of General Directors' activities and decisions. In 2024, the Board of Directors issued Resolutions and provided timely directives to the Board of General Directors, ensuring the sustainable development of the Company.

The Independent Members of the Board of Directors attended all Board of Director meetings and contributed valuable opinions to the Board of Directors' collective decisions. Additionally, the Independent Members of the Board of Directors discussed with the Board of General Directors practical experiences in the Company's production and business activities, helping the Board of General Directors have more perspectives on issues arising in the Company's operations.

Independent Members of the Board of Directors' assessment of the Board of Directors' performance:

1. General assessment of the Board of Directors' performance

- The Board of Directors' meetings were convened in accordance with the provisions of the Board of Directors' Operating Regulations, the Governance Regulations, the Company's Charter and the provisions of current Law.
- The content of the Board of Directors' meetings closely follows the outstanding issues in the Company's production and business activities.
- Resolutions of the Board of Directors are issued after consulting with the members of the Board of General Directors attending the Board of Directors' meeting.
- The members of the Board of Directors have a high sense of responsibility and professionalism, are clear about their assigned responsibilities and are careful in performing the Board of Directors' tasks to maximize the benefits for the Company.
- The members of the Board of Directors always maintain a creative spirit in the Board of Directors' activities to meet the needs in the new situation, helping the Board of Directors' activities always closely follow the actual production and business activities of the Company.

- The members of the Board of Directors actively participate with the Board of General Directors in building corporate culture, taking human resources as the center of sustainable development.
- In 2024, the Board of Directors has timely solutions and directions for the Board of General Directors to help the Company preserve capital and minimize bad debt.
- The Board of Directors' activities are proactive, professional, and have a clear plan for the Company's development orientation towards sustainable development.

2. Supervision the Board of General Directors' activities

- The Board of Directors regularly supervises the activities of the Board of General Directors.
- The Board of Directors supervises the direction of the Board of General Directors to implement the Resolutions issued by the Board of Directors.
- The Board of Directors sends members to attend the annual and extraordinary meetings of the Board of General Directors, and contributes opinions to the Board of General Directors' decisions and reports on unusual contents at the most recent Board of Directors' meetings.
- The Board of Directors regularly updates the production and business situation of the Company and its subsidiaries and affiliates to provide timely instructions to the Board of Directors on unusual incidents that may affect the Company's production and business activities. The members of the Board of Directors regularly interact with Departments to grasp the Company's situation such as: Supervisory Board, Internal Control Department, the person in charge of corporate governance of the Company, etc.
- The members of the Board of Directors actively and proactively share experiences and provide necessary support to the Board of General Directors on corporate governance activities towards the goal of sustainable growth.

V. HVC's development orientation plan 2025

The Board of Directors plans the production and business plan 2025 as follows:

No.	Item	Plan 2025 (million VND)	Implementation 2024 (million VND)	Growth compared to 2024
1	Minimum revenue	590,000	393,590	50%
2	Minimum profit after tax	50,150	30,562	64%
3	Expected dividend payout ratio	10%	10%	-

The Board of Directors has formulated this plan based on the following factors:

1. Based on the general situation of the real estate market, many investors and projects have restarted to join the era of national development, especially the atmosphere of production and business competition is very exciting with the strong encouragement of the state in supporting the development of the private economy.
2. Based on the total project turnover that the Company signed a contract for in 2024 and transferred to 2025 for implementation, it is about 50 billion VND. In addition, from the beginning of 2025 to the present, the Company has signed contracts with investors to carry out construction with a total contract value of nearly 400 billion VND and the Company is still negotiating with investors to sign new contracts.
3. Strengthening the development of infrastructure – factory construction activities of the Industrial Park to create new development momentum for the Company, the Company's revenue signed with the Industrial Park investor partner as of March 31, 2025 reached about 330 billion VND. HVC strives to become a capable company and a major brand in general contractor for construction of factory infrastructure in industrial parks in Vietnam in a short time.
4. The Board of Directors has set a cautious business plan to avoid excessive pressure on the Executive Board, mitigating potential capital loss risks in high-risk projects. Thus, the business plan represents the minimum targets, and if the domestic economic situation improves, the growth rate will certainly be higher.
5. Continuing to focus on recruitment training to improve the qualifications of staff, especially key positions. Take key personnel as the focus in work as well as staff training. Striving to improve labor productivity based on the company's growth rate being higher than the growth rate of human resources. Streamlining the apparatus to improve work efficiency. HVCgroup will create the best conditions for all employees to maximize their abilities, to contribute to the development of the company as well as enhance personal value.
6. Improve ISO quality management processes, have a plan to evaluate the work performance of individuals and departments in accordance with the nature of

work and HVC culture, actively apply information technology to increase work efficiency and reduce risks.

7. Maintaining the leading position in Vietnam in the field of high-end entertainment area general contracting, striving to maintain the M&E field in the TOP 10 prestigious electromechanical general contractors in the Vietnamese market.
8. The factory in Hung Yen promotes the production of equipment serving the electromechanical sector with good quality, ensuring the progress of supplying goods for HVC Company to implement the project. The electrical cabinet part of the factory has a good competitive advantage and has achieved International Certificates of Quality, so it will increase the quantity, scale and value, creating a stronger direction for commercial development of the factory. This year, the factory's electrical cabinet products are expected to have a breakthrough development with revenue growth of at least 100%.
9. The Board of Directors leads and supervises the activities of the Executive Board on the basis of creating favorable conditions in terms of mechanisms, policies, human resources, and facilities for the Executive Board to fulfill its assigned tasks.
10. Strive to start construction of a project of garden villas and forest plantation combined with ecological resort in Hoa Binh.

Above is the report of the Board of Directors on the performance 2024 and the business plan 2025. The Board of Directors respectfully submits this report to the Annual General Meeting of Shareholders 2025 for approval.

Best regards./.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS**





No.: 02/2025/BC-DHDCDTN

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Hanoi, April 22, 2025

REPORT OF THE BOARD OF GENERAL DIRECTORS

To: General Meeting of Shareholders of HVC Investment and Technology Joint Stock Company

The Board of Directors of HVC Investment and Technology Joint Stock Company would like to send to shareholders the report including the following parts:

- Senior management structure.
- The Board of General Directors' performance 2024.
- Development orientation plan 2025.

I. Senior management structure:

The current structure of the Board of General Directors includes the following members:

No.	Full name	Position	Note
1	Le Van Cuong	General Director	
2	Truong Thanh Tung	Deputy General Director	
3	Vu Thi Nga	Deputy General Director	
4	Nguyen Xuan Truong	Deputy General Director	

II. Report on business performance 2024 and business plan 2025:

Financial indicators and figures:

No.	Indicator	Consolidated Financial Statements (million VND)
1	Total assets	693,955
1.1	Current assets	342,962
1.2	Non-current assets	350,993
2	Total funds	693,955
2.1	Liabilities	142,593
2.2	Owner's equity	551,362
3	Ratio analysis	
3.1	Quick payment ratio	2.4

No.	Indicator	Consolidated Financial Statements (million VND)
3.2	Debt-to-equity ratio	0.25
3.3	Receivables turnover ratio	2.4
4	Business performance	
4.1	Net revenue	393,590
4.2	Profit after tax	30,562
4.3	EPS (VND/share)	743

Comparison of business performance 2024 and the plan 2024

No.	Indicator	Plan 2024 (million VND)	Implementation 2024 (million VND)	Completion rate
1	Total revenue	386,000	393,590	102%
2	Profit after tax	30,000	30,562	101%
3	Net profit margin	7.8%	7.8%	100%

In 2024, the Board of General Directors successfully achieved the business plan approved by the Annual General Meeting of Shareholders 2023. Revenue in 2024 reached 393,590 million VND, reaching 102% of the plan 2024. Profit after tax reached 30,562 million VND, reaching 101% of the plan 2024.

As the Company primarily operates in the construction and installation of components related to real estate projects, it is inevitably affected by market fluctuations. Additionally, due to the high financial risk in the real estate sector as assessed by the Company Leadership, despite efforts from regulatory authorities to ease capital flows, no significant results have been achieved. Thus, the Company Leadership has raised the risk assessment level of the investor's financial situation before entering into contracts.

Reality has proven that in 2024, the financial situation of the real estate industry is very difficult, the situation of overdue debt and bad debt of investors occurs frequently. Although the Company still completed the operational targets set at the General Meeting of Shareholders, the financial situation of the Company is still very stable and sustainable. The debt-to-ratio equity is 0.25 times, down compared to 2023, and the Quick ratio is 2.4 times.

At the end of 2024, the Company signed many construction and installation contracts with investors. In particular, the Company is negotiating and signing contracts with investors who own large Industrial Park Real Estate, which is expected to bring in large revenue and profits in the future. At the beginning of 2025, the Company Leadership assessed that the real estate market is showing signs of recovery along with the development of the Industrial Park Real Estate sector. With the Company's stable and good financial situation, the Company quickly entered the Industrial Park infrastructure

construction market. From early 2025 to present, the Company has signed contracts with investors to carry out construction with a total contract value of nearly 400 billion VND and the Company is continuing to negotiate with investors to sign new contracts. Given the favorable financial situation of the Company, the Board of General Directors would like to propose the business plan 2025 to the Board of Directors and the General Meeting of Shareholders for approval as follows:

Business Plan 2025:

No.	Indicator	Plan 2025 (million VND)
1	Minimum total revenue	590,000
2	Minimum profit after tax	50,150
3	Profit after tax/revenue ratio	8.5%
4	Expected dividend payout ratio	10%

Real estate project investment plan:

For the real estate investment project of Garden Villas, Afforestation and Eco-Tourism in Mong Hoa Commune, Hoa Binh City, Hoa Binh Province: In 2024, HVC has made great progress by officially becoming the project investor. The Board of Directors would like to present a brief report on the project to the esteemed shareholders as follows:

Project name: Garden Villas, Afforestation and Eco-Tourism in Mong Hoa Commune, Hoa Binh City.

Project objectives: To build a complete, synchronous, civilized, modern, stable and long-term development of high-end garden villas, eco-tourism and resorts in line with the general development trend of society; establish a detailed planning map of 1/500 as a basis for planning management and construction of synchronous technical infrastructure of the project; engaging in real estate business to maximize land use efficiency; generating employment opportunities for local workers; creating a housing fund for Hoa Binh City; contributing to promoting socio-economic development, and increasing state budget revenue at all levels.

Total project investment capital: 791,800,000,000 VND

The project has been approved by the People's Committee of Hoa Binh province with the Decision on Approval of the Investor in Decision No. 15/QD/UBND dated May 15, 2024.

On December 13, 2024, the People's Committee of Hoa Binh city issued a Notice of land recovery for project implementation in Notice No. 188/TB-UBND.

III. Business management activities

1. Management report 2024:

1.1. Investor capacity assessment:

- Recognizing 2024 as a challenging year for real estate financing, the Board of General Directors focused on evaluating the financial capabilities of project investors.
- The Board of General Directors established key financial assessment criteria for investors, using them as key criteria in deciding participation in projects.

1.2. Bidding activities: Pioneer – Reputation – Brand.

- In 2024, HVC Group reaffirmed its position as a leading enterprise in the high-end entertainment technology and M&E general contracting sectors, specifically:

+ M&E general contracting:

In 2024, HVC Group solidified its position among Vietnam's Top 10 Most Prestigious M&E Contractors. This achievement is demonstrated by winning several high-value contracts at Vinhomes Dai An (Ocean Park 3), Vinhomes Dream City (Vinhomes Ocean Park 2), The Global City, Office building at 83 Ngoc Hoi, The Manor Lao Cai.

HVC successfully completed and handed over multiple projects, including: Phase 1 of The Global City's infrastructure M&E general contracting package; Infrastructure and traffic M&E general contracting for Vinh Tay subdivision and primary road M&E for sales operations at Vinhomes Dai An (Ocean Park 3); Phase 1 of the construction and installation package of electrical cabinets and temporary electricity at Vinhomes Dream City (Ocean Park 2).

+ High-end entertainment technology & equipment:

In 2024, HVC signed new projects such as: Musical fountain system phase 2 at The Global City, VinWonders Cua Hoi (water park, fountain, and Koi fish pond); VinWonders Grand Park (water park); Ha Nam Water Park; Vinhomes Vu Yen (swimming pool, water park); Vinhomes Ocean Park (swimming pool, sauna, and hot tub systems); Vinhomes Smart City (swimming pool, sauna, and hot tub systems).

With strong resources and a professional working style, all projects were implemented by HVC and "finished" on time, ensuring progress and meeting the strict requirements of investors in terms of aesthetics and techniques.

Last year, HVC handed over the following projects: A series of swimming pools and hot mineral pools at Vuon Vua Resort & Villa; Completed construction and handover of the water park, two fountains, and Koi fish pond at VinWonders Cua Hoi; Completed construction and handover of VinWonders Grand Park water park.

HVC also completed the construction of landscape swimming pools and 13 villa swimming pools at L'Aurora Phu Yen; Completed phase 2 of the water music fountain project at The Global City... along with a series of other swimming pool and fountain projects spanning from North to South.

Additionally, the Company continues to implement technological components for projects such as Intercon Residences Ha Long Bay, Vinhomes Vu Yen, Vinhomes Ocean Park, and Vinhomes Smart City

- In 2024, HVC Group will still maintain good relationships with major investors in Vietnam such as: Vingroup, BIM Group, Masterise Homes, Thang Long Invest, Apec Group, Danko, Doji, etc, Sun Group.

1.3. Project management.

- Strengthening project management and devising management plans for key projects to ensure progress.
- Maintaining and continuously improving the management system in alignment with the company's evolving development needs.
- Applying new management software, improving management efficiency, minimizing loss and risk, increasing productivity, ensuring quality, progress and satisfaction of investors.
- Company leadership responsible for project sites frequently visits construction sites to directly direct and grasp the situation of quality inspection and construction progress of the projects.
- Despite ongoing challenges in 2024, HVC successfully completed and handed over multiple key projects, receiving satisfaction and high appreciation from investors. Specifically:

+ M&E field:

HVC has handed over Phase 1 of The Global City's infrastructure M&E general contracting package; Infrastructure and traffic M&E general contracting for Vinh Tay subdivision and primary road M&E for sales operations at Vinhomes Dai An (Ocean Park 3); Phase 1 of the construction and installation package of electrical cabinets and temporary electricity at Vinhomes Dream City (Ocean Park 2).

+ High-end entertainment technology field:

A series of swimming pools and hot mineral pools at Vuon Vua Resort & Villa; Completed construction and handover of the water park, two fountains, and Koi fish pond at VinWonders Cua Hoi; Completed construction and handover of VinWonders Grand Park water park.

In addition, HVC is still striving to deploy and execute other large packages in many important projects: The Global City, Vuon Vua Resort & Villas, L'Aurora Phu Yen, InterContinental Residences Ha Long Bay, Vinhomes Vu Yen, Vinhomes Ocean Park, Ha Nam Water Park, Office Building 83 Ngoc Hoi, The Manor Lao Cai, etc.

+ Investment in Eco-Urban Area Project:

+ For the real estate investment project of Garden Villas, afforestation and eco-tourism in Mong Hoa Commune, Hoa Binh City, Hoa Binh Province: HVC made a major breakthrough in 2024 by officially becoming the project's investor. This milestone marked a new chapter and a significant turning point in HVC Group's "expansion" into real estate investment.

The project has an area of 28.74 hectares, a population of about 1,396 people, and a total investment of 791.8 billion VND. The implementation progress is in the period of 2023 - 2026. The project has a long-term land use period with 263 villas and a term of 50 years for commercial and service land from the date the investor is decided to allocate land.

This project has been under preparation by HVC Group for the past two years. With strong determination, HVC has successfully completed over 80% of the required procedures. As of December 31, 2024, the project has reached the land clearance phase, moving towards land allocation and groundbreaking construction.

+ Construction of factory infrastructure in the Industrial Park:

The Company's leadership recognizes that industrial park development holds significant growth potential for the future and serves as a complementary business segment to HVC's existing operations. At the end of 2024, the Company's Leadership made a strategic decision to accelerate the development of industrial park infrastructure. Currently, the Company has signed contracts and is set to execute projects in 2025 with an estimated revenue of over 300 billion VND, marking an initial step in establishing its credibility in the construction and installation sector.

1.4. Occupational safety and hygiene.

- Occupational safety and construction site hygiene have been significantly improved. The construction sites are now cleaner and more organized. In particular, the awareness of employees is improved, in line with the sustainable development orientation of the Company.
- The working environment at construction sites has improved considerably, the working style of the employees is more professional.

- The company has organized occupational safety training programs and periodic health check-ups for employees, ensuring that the Company's employees work in a stable health condition and understand the occupational safety regulations.

1.5. Production management and direction.

Implementing the plan focusing mainly on designing, manufacturing and expanding the market share of electrical cabinets, in 2024 HVC Group continues to increase investment in modern machinery and equipment, expanding the scale of the production workshop at HVC Hung Yen Factory.

In 2024, HVC Hung Yen's electrical cabinets, air ducts, and cable trays were used in major projects such as: The Global City, Vuon Vua Resort & Villa, Vinhomes Ocean Park 2, InterContinental Residences Ha Long Bay, VinWonders Cua Hoi, Office Building 83 Ngoc Hoi (Hanoi), L'Aurora Phu Yen, etc.

Last year, HVC Hung Yen's electrical cabinets, air ducts, and cable trays continued to be selected and highly appreciated by investors Vingroup, BIM Group, Masterise Homes, Thang Long Invest Group, Cloud Gate, etc.

- Production management ensures the "dual" goal of ensuring production on schedule as planned, while ensuring quality to deliver the best products to investors.
- Production direction and management always closely follows the planning tasks to achieve the best results. Problems arising during production have been handled and resolved more thoroughly and scientifically.
- KCS and technical inspection work mainly determine the content and quality of products, so the implementation of the work of directing, controlling and evaluating product quality for all product groups according to the Company's issued standards is always strictly implemented to control product quality and ensure output quality.

1.6. Personnel management and organization.

- Reviewing, evaluating and promptly overcoming existing problems in management work, ensuring understanding of working processes from leaders to employees, through the management process of the ISO 9001: 2015 system.
- Completing and applying the assignment documents from structure, objectives, processes, regulations and work instructions to criteria for evaluating capacity and achievements for each employee.
- Strengthening professional training for all levels to improve professional capacity as well as management capacity to implement business plans to achieve high efficiency.

- Strengthening the decentralization of authority to Deputy General Directors and Department Heads to ensure efficiency, closeness and speed in implementing tasks according to the general plan.
- Recruitment is always innovated in terms of method and quality, all recruitment information is widely announced on the Company's website.
- Regarding policies for employees
 - Ensuring employment, and paying salaries in full and on time.
 - Fully implementing health insurance, social insurance, and unemployment insurance
 - Timely supporting employees in difficult circumstances.
 - Organizing meaningful cultural, sports and gratitude activities for employees such as: Birthdays, March 8, October 20, Lunar New Year, Children's Day June 1, Mid-Autumn Festival to create trust, connection, build a spirit of solidarity and support each other in life and work.

1.7. Financial management.

- Proactively balancing and flexibly using capital to ensure that the Company's business activities are not interrupted.
- Effectively managing capital, and rotating capital in accordance with the Company's business plan.
- Closely managing customer debt, dividing into specific groups to have separate handling plans and also have a basis to review financial limits for each customer to reduce the risk of bad debt.
- Making estimates for projects and contracts and closely monitoring the implementation to ensure that the Company's leaders always manage and grasp the project implementation according to the original goals.

1.8. Brand management.

- In 2024, HVC Group is honored to be in Vietnam's Top 10 Prestigious M&E Contractors. This award is the foundation and a great motivation for HVC Group to strive further on the journey of construction and development.
- HVC maintains its No. 1 position in the field of General Contractor of high-end entertainment areas in Vietnam.
- HVC is a pioneer in the field of General Contractor of new technology projects such as: Water Music, Snow House in Vietnam.

2. Difficulties and shortcomings:

In addition to the results in 2024, the Company's business activities still have some difficulties and shortcomings that need to be overcome and handled:

- The slow economic recovery and difficulties in real estate capital sources affect the Company's production and business activities.
- The cautious approach in selecting investors based on financial capacity has affected the Company's ability to achieve rapid revenue growth. However, the Company's success lies in maintaining its operational scale and financial stability, with minimal bad debt accumulation.
- Unclear responsibility assignments among departments have resulted in inefficiencies in interdepartmental coordination, leading to errors during project implementation, especially in general contracting.
- Delays in project settlement and payment processes have resulted in late payments. Debt collection efforts need to be more rigorous and thorough.
- Production, business, financial, and human resources reports have not been promptly updated for the Company leadership, preventing timely intervention in emerging issues.

3. Management objectives 2025:

3.1. Investor capability assessment

- Continuing to evaluate the financial capacity of the Investor to decide on participating in projects.
- In 2025, the Board of General Directors believes that after practical policies supporting the Real Estate sector come into practice. The Real Estate market will gradually become more vibrant, and it will be an opportunity for companies in the sector to make a breakthrough. Therefore, the Company's Board of Directors boldly develops the construction and development of industrial park infrastructure and cooperates with a number of large industrial park development investors in the North.

3.2. Management and operation.

- Improving the effectiveness of management work of managers through strengthening control and working spirit and attitude. Each management level proactively plans and assigns tasks for each month, quarter, and year to each individual in the department as well as to related departments. Focusing on action planning, assignment of tasks, and inspection and evaluation of work completion results.

- Continuing to apply the salary and bonus system based on plan assignment and evaluation of plan implementation, thereby encouraging employees to improve and maximize work performance, while stimulating the positive working spirit of employees.
- Focusing on recruitment, training, improving skills and expertise of staff to ensure the best fulfillment of increasingly high work requirements.
- Coordinating with the Trade Union organization and the human resources department to maintain dialogue with employees and pay more attention to their lives.

3.3. Investment in production development.

- Applying new technologies in construction.
- Managing production based on the Company competencies.
- Increasing investments in machinery and equipment to meet production demands and enhance production capacity.

3.4. Bidding activities.

- Continuously exploiting domestic works and projects to ensure annual revenue growth.
- Approaching customers who are large domestic and foreign investors to expand the market as well as expand relationships with partners.
- Continuing to closely follow and maintain flexible pricing policies and successfully negotiate projects.
- Continuing to maintain and develop areas of strength, while gradually expanding to new fields in the value chain of high-end entertainment and M&E general contractors.

3.5. Production.

- Standardizing production processes, equipment operation, innovating, investing in upgrading existing equipment to ensure product quality. Training to improve workers' skills to increase production efficiency and product quality
- Organizing effective production management to avoid waste, reduce material consumption, and use labor reasonably to reduce production costs and increase product competitiveness
- Applying technical measures to production to improve productivity and product quality to reduce production costs, improve product quality and increase competitiveness

3.6. Financial management.

- Continuing to effectively implement financial solutions in operating cash flow, inventory and outstanding debt, restructuring loans to ensure capital for business activities and investment development in the plan 2025.
- Strengthening the responsibility and role of all levels of control at the Company.
- Continuing to handle overdue debts, bad debts, materials, slow-moving assets that are not used/ineffectively used to recover capital for business activities.
- Strictly managing cost prices, reducing cost of goods sold, services, and improving business efficiency.

3.7. Investment.

- Actively seeking investment opportunities to optimize idle cash flow in the Company. Prioritizing industries and sectors where the Company has strengths and experience to minimize the risk of capital stagnation.
- Continuing to seek investment in Companies with potential projects or Companies in the same industry but with financial difficulties and construction companies with the capacity to deploy and operate industrial park infrastructure construction activities to carry out M&A for mutual development.

Thank you very much./.

**ON BEHALF OF THE BOARD OF GENERAL DIRECTORS
GENERAL DIRECTOR**



Report on the Supervisory Board's performance 2024 and the operational plan 2025 submitted to the Annual General Meeting of Shareholders



**HVC INVESTMENT AND TECHNOLOGY
JOINT STOCK COMPANY
SUPERVISORY BOARD**

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No. 03/2025/BC-DHDCDTN

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Hanoi, April 22, 2025

REPORT
OF THE SUPERVISORY BOARD OF HVC INVESTMENT AND TECHNOLOGY
JOINT STOCK COMPANY
(Submitted to the Annual General Meeting of Shareholders 2025)

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 by the National Assembly of the Socialist Republic of Vietnam
- Charter on organization and operation of HVC Investment and Technology Joint Stock Company
- Regulations on organization and operation of the Supervisory Board of HVC Investment and Technology Joint Stock Company

Exercise the powers and duties of the Supervisory Board in accordance with the provisions of the Law on Enterprises and the Company's Charter. The Supervisory Board reports to the Shareholders' Meeting on the Supervisory Board's performance 2024 and the operational plan 2025:

A. STRUCTURE OF THE SUPERVISORY BOARD:

The current structure of the Supervisory Board includes the following members:

No.	Full name	Position	Term	Notes
1	Ms. Dao Thi Dung	Head of the Supervisory Board	2023-2027	Elected on April 26, 2023
2	Ms. Ha Thi Linh	Member of the Supervisory Board	2023-2027	Elected on April 26, 2023
3	Ms. Nguyen Thi Thuy Lan	Member of the Supervisory Board	2023-2027	Elected on April 26, 2023

B. RESULTS OF SUPERVISORY ACTIVITIES IN 2024

I. Activities of the Supervisory Board

- In 2024, the Company's Supervisory Board has implemented its powers and duties in accordance with the Company's Charter, the Regulations on the Supervisory Board' operations, Law on Enterprises, Law on Securities and relevant legal documents; Supervised and inspected the management and implementation of production and business plans of the Board of Directors and the Executive Board of the Company. Checked the legality and validity of production and business activities 2024 according to the resolution of the Annual General Meeting of Shareholders 2024.
- Inspecting and supervising the issuance of resolutions and decisions of the Board of Directors and the Board of General Directors of the Company.
- Appointing members to attend all quarterly and annual meetings of the Board of Directors. The Supervisory Board has contributed opinions on issues that need attention in the Company's production and business activities at the meetings of the Board of Directors.
- Conducting appraisal of the Board of Directors' management assessment report, the General Director's business and production situation report and appraisal of the Company's semi-annual and annual Financial Statements 2024 audited by A&C Auditing and Consulting Company Limited, ensuring that they honestly reflect the Company's business performance and financial situation at the time of reporting.

II. Coordination of activities between the Supervisory Board, the Board of Directors, the Executive Board and shareholders:

- In 2024, the Board of Directors of the Company held regular and extraordinary meetings to promptly grasp the implementation of tasks and give directions in accordance with the fluctuating economic situation in 2024.
- The Board of Directors, the Board of General Directors and the functional departments have provided complete and timely information and documents on the management, operation and business activities of the Company as requested by the Supervisory Board; creating conditions for the Supervisory Board to exercise their rights and duties in accordance with the provisions of the Law and the Company's Charter.
- Shareholder relations: All information on the Company's operations is fully provided to shareholders upon request. In 2024, no documents from shareholders or groups of shareholders was submitted to the Supervisory Board requesting inspection of

issues related to the management and operation of the Board of Directors and the Board of General Directors and the Company's operations.

- Information disclosure: Supervise the Company's periodic and extraordinary information disclosure to ensure that information is disclosed fully and promptly to regulatory authorities and shareholders.

III. Supervision results of the Board of Directors, the Board of General Directors and managers:

In 2024, the Board of Directors, the Board of General Directors and managers have performed their duties and responsibilities well within the legal framework in accordance with the provisions of the Company's Charter and the Resolution of the General Meeting of Shareholders on the principle of common interests, ensuring the legitimate interests of the Company and its shareholders, specifically:

- The Board of Directors has directed and supervised the General Director in implementing and applying the issued internal management regulations and rules. The Board of Directors has also promptly revised and supplemented internal management documents to ensure compliance with current laws and the development situation of the Company.
- The resolutions of the Board of Directors have received high consensus from the members of the Board of Directors, closely following the Resolution of the Annual General Meeting of Shareholders 2024 and are highly enforceable, in compliance with the Law and the Company's Charter.
- The Supervisory Board agrees with the Report on the assessment of the activities of the Board of Directors and the Leadership in 2024 on all aspects of the Company's operations, which clearly states challenges, achievements, and progress made during the year. It also identifies outstanding issues and proposes solutions for implementation in 2025.

IV. Assessment of the implementation of the Resolution of the Annual General Meeting of Shareholders 2024:

Unit: million VND

Report on the Supervisory Board's performance 2024 and the operational plan 2025 submitted to the Annual General Meeting of Shareholders

No.	Item	Plan 2024 (Annual GMS 2024)	Implementation 2024	Implementation/ Plan (%)
1	Revenue	386,000	393,590	102%
2	Profit after tax	30,000	30,562	101%

In 2024, the Company completed the production and business plan approved at the Annual General Meeting of Shareholders 2024. Revenue in 2024 was over 393,590 million VND, reaching 102% of the plan. Profit after tax in 2024 was 30,562 million VND, reaching 101% of the plan. In 2024, facing many major socio-economic fluctuations, however, the Board of Directors and the entire Company still completed the plan set out at the Annual General Meeting of Shareholders 2024. The results recognized the efforts of all officers and employees of the Company, and at the same time recognized the efforts of the Leadership in the context of the construction - real estate industry still facing many difficulties.

V. Audit of the Company's Financial Statements 2024

Based on the Company's Consolidated Financial Statements 2024 audited by A&C Auditing and Consulting Company Limited, the specific figures are as follows:

No.	Item	Consolidated Financial Statements 2024 (million VND)
1	Total assets	693,955
1.1	Current assets	342,962
1.2	Non-current assets	350,993
2	Total funds	693,955
2.1	Liabilities	142,593
2.2	Owner's equity	551,362
3	Ratio analysis	
3.1	Quick payment ratio	2.4
3.2	Debt-to-equity ratio	0.25
3.3	Receivables turnover ratio	2.4
4	Business performance	

Report on the Supervisory Board's performance 2024 and the operational plan 2025 submitted to the Annual General Meeting of Shareholders

No.	Item	Consolidated Financial Statements 2024 (million VND)
4.1	Net revenue	393,590
4.2	Profit after tax	30,562
4.3	EPS (VND/share)	743

From the above basic financial indicators, after reviewing the audit report issued by A&C Auditing and Consulting Company Limited, the Supervisory Board commented as follows:

+ Debt-to-Equity Ratio of 0.25 times and Quick Ratio of 2.4 times indicate financial stability and no risk of insolvency

+ Receivables Turnover Ratio of 2.4 times and EPS of 743 VND suggest that the company's return on equity remains low. Although business performance in 2024 improved compared to 2023, it is still at a modest level.

VI. Related-Party Transaction Report

	2024 (VND)
<i>HVC Hung Yen Company Limited</i>	
Revenue from sale of goods	290,000,000
Purchase of materials, goods and services	16,715,268,708
Warehouse lease costs of subsidiaries	240,000,000
<i>HVC Electricity Total Contractor Company Limited</i>	
Revenue from sale of goods	15,625,000
Revenue from office leasing	36,000,000
One-month loan from the subsidiary	18,000,000,000
Interest payable	89,753,425
<i>HVC Park Entertainment Equipment Company Limited</i>	
Revenue from sale of goods	12,636,308,525
Revenue from office leasing	120,000,000
<i>Lakehill Investment and Tourism Joint Stock Company</i>	
Loans from related parties under 3 months	5,000,000,000
Interest payable	41,232,877
<i>HVC Investment and Ho Guom Hoa Binh Company Limited</i>	
Capital contribution in cash	105,000,000,000
Loans to the subsidiary	28,900,000,000
Interest receivable	310,684,932
Loans from related parties under 3 months	1,100,000,000
Interest payable	14,556,164

The Company only engaged in transactions with its Subsidiary. These transactions were conducted at market value at the time of execution.

VII. Recommendations of the Supervisory Board:

- Promote production and business activities in 2025, following the signs of recovery in the real estate market after a period of fluctuation and renewed investor interest.
- The Company needs to prepare financial plans well in the context of capital sources for the Real Estate sector that are fluctuating in a negative direction to meet capital needs in the near future.
- Improve the spirit of controlling the Company's capital sources at its subsidiaries.
- The Company continues to improve its position with the Bank to prepare necessary capital reserves to meet short-term capital needs.
- The Company focuses on controlling costs to improve capital efficiency.
- Request the Company's Board of Directors to continue to urge the collection of debts from the Project Management Board to ensure the Company's working capital.
- The Board of Directors and the Board of General Directors should focus on ensuring appropriate unfinished value to meet capital needs for production and business and investment to improve the Company's capital efficiency.
- Arrange resources, improve construction quality management, focus on directing and operating to ensure the progress of key projects.
- Continue to meet customer requirements for the design and installation of swimming pool technology services.
- Strengthen cost management and develop financial regulations while strictly implementing cost savings management at the Company.
- Enhance corporate culture, and focus on the Company's human resources.

C. SUPERVISORY TASKS FOR 2025

- The Supervisory Board performs the task of controlling all business, management and operation activities of the Company on behalf of shareholders. Conduct control of all aspects of operations on a quarterly basis. If there are signs of violations of the regime and the Company's Charter, the Supervisory Board will conduct extraordinary work to report to shareholders in accordance with the Charter and regulations of the Law.

Report on the Supervisory Board's performance 2024 and the operational plan 2025 submitted to the Annual General Meeting of Shareholders

- Control the Company's production and business activities approved by the General Meeting of Shareholders; review quarterly, semi-annual and annual financial statements;
- Ensure that representatives of the Supervisory Board fully participate in the quarterly meetings of the Board of Directors to grasp the management situation and production and business activities of the Company, and at the same time give timely warnings to ensure the interests of shareholders;
- Ensure timely and accurate disclosure of information to shareholders.
- Control the capital contribution situation and capital contribution efficiency at subsidiaries and companies participating in capital contribution.

Above is the report on the Supervisory Board's performance 2024 and the operational plan 2025 respectfully submitted to the General Meeting for approval. We wish the delegates and shareholders good health, success and happiness.

Wishing the General Meeting a great success.

Thank you very much./.

Recipients:

- Submitted to the GMS 2025
- BOD, General Director
- Members of the Supervisory Board
- Archival: BKS, TCHC

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE BOARD**

DAO THI DUNG



HVC INVESTMENT AND TECHNOLOGY
JOINT STOCK COMPANY



No.: 01/2025/TTr-DHDCDTN

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 22, 2025

PROPOSAL
ANNUAL GENERAL MEETING OF SHAREHOLDERS
HVC INVESTMENT AND TECHNOLOGY JOINT STOCK COMPANY
(Re: Approval of the Audited Financial Statements)

Dear Annual General Meeting of Shareholders 2025, the Board of Directors of HVC Investment and Technology Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the Financial Statements 2024, which have been audited by A&C Auditing and Consulting Company Limited, with some key indicators as follows:

Consolidated Balance Sheet as of December 31, 2024.

Unit: million VND

ITEMS	31/12/2024
Current assets	342,962
Non-current assets	350,993
TOTAL ASSETS	693,955
Liabilities	142,593
Owners' equity	551,362
TOTAL FUNDS	693,955

Consolidated Income Statement 2024

Unit: million VND

ITEMS	2024
Net revenue from sale of goods and provision of services	393,590
Gross profit from sale of goods and provision of services	64,061
Total accounting profit before tax	38,361
Profit after corporate income tax	30,562
Basic earnings per share (EPS)	743

For detailed information, we kindly request our esteemed shareholders to refer to the Consolidated Financial Statements and the Separate Financial Statements 2024, which have been audited and published on the website of HVC Investment and Technology Joint Stock Company.

We respectfully submit this proposal for the consideration and approval by the General Meeting of Shareholders./.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS**



**HVC INVESTMENT AND TECHNOLOGY
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**



No. 002/2025/TTr-DHDCDTN

Hanoi, April 22, 2025

**PROPOSAL
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**
(Re: Business Plan 2025)

Dear Annual General Meeting of Shareholders 2025, the Board of Directors of HVC Investment and Technology Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the Business Plan 2025 as follows:

Business Plan 2025:

No.	Items	Unit	Business plan 2025
1	Revenue	Billion VND	590
2	Profit after tax	Billion VND	50.150
3	Profit after tax/Revenue	%	8.5%
4	Dividend distribution plan (in cash or in shares)	%	10%

We respectfully submit this proposal for the consideration and approval by the General Meeting of Shareholders./.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS**

TRAN HUU DONG

No. 03/2025/TTr-DHDCDTN

Hanoi, April 22, 2025



PROPOSAL

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

(Re: Approval of profit distribution plan 2024 and Dividend Payment Schedule 2025)

Dear Annual General Meeting of Shareholders 2025, the Board of Directors respectfully submits the Profit Distribution Plan 2024 as follows:

1. The Profit Distribution Plan:

Unit: million VND

NO.	CONTENT	AMOUNT
A	Undistributed profit after tax	96,956
B	Remuneration of the Board of Directors and Supervisory Board	400
C	Profit distribution 2024	
I	Provisions for funds	0
II	Dividend payment 2024	40,644
2.1	Cash dividend (03% of charter capital)	
2.2	Stock dividend (07% of charter capital)	
D	Remaining undistributed profit	55,911

2. Dividend Payment Schedule 2025

Approval of the dividend payment 2025 from the Company's retained earnings.
Approval of the authorization for the Board of Directors, depending on the business results, business plan and ensuring cash flow optimization, to have full authority to decide on all matters related to the dividend advance 2025, including whether or not to make a dividend advance, the dividend advance level, time, payment method and other matters related to dividend advance to shareholders.

We respectfully submit for the General Meeting of Shareholders./.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS**

HVC INVESTMENT AND TECHNOLOGY
JOINT STOCK COMPANY



No.: 04/2025/TTr-DHDCDTN

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 22, 2025

PROPOSAL
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
(Re: Authorization for the Board of Directors to select an auditor)

Dear Annual General Meeting of Shareholders 2025, to ensure flexibility in selecting a suitable auditing firm that meets the Company's requirements regarding execution time and service quality, the Board of Directors respectfully proposes the General Meeting of Shareholders to authorize the Board of Directors to select an auditing firm from the list of independent auditing firms eligible to conduct audits under current regulations to perform the review of the semi-annual financial statements and annual financial statements 2025 and review of the quarterly financial statements (if necessary as required by State management agencies).

We respectfully submit this proposal for the consideration and approval by the General Meeting of Shareholders./.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS



No.: 05/2025/TTr-DHDCDTN

Hanoi, April 22, 2025

PROPOSAL

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

(Re: Approval of related-party transaction policy)

Dear Annual General Meeting of Shareholders 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the related-party transaction report 2024 and the related-party transaction policy 2025 as follows:

A. RELATED-PARTY TRANSACTION REPORT 2024:

The Board of Directors respectfully proposes the Annual General Meeting of Shareholders 2025 to approve the Company's related-party transaction report 2024, as follows:

In 2024, the Company will only conduct transactions with Related Parties which are Subsidiaries.

	2024 (VND)
<i>HVC Hung Yen Company Limited</i>	
Revenue from sale of goods	290,000,000
Purchase of materials, goods and services	16,715,268,708
Warehouse lease costs of subsidiaries	240,000,000
<i>HVC Electricity Total Contractor Company Limited</i>	
Revenue from sale of goods	15,625,000
Revenue from office leasing	36,000,000
One-month loan from the subsidiary	18,000,000,000
Interest payable	89,753,425
<i>HVC Park Entertainment Equipment Company Limited</i>	
Revenue from sale of goods	12,636,308,525
Revenue from office leasing	120,000,000
<i>Lakehill Investment and Tourism Joint Stock Company</i>	
Loans from related parties under 3 months	5,000,000,000
Interest payable	41,232,877
<i>HVC Investment and Ho Guom Hoa Binh Company Limited</i>	
Capital contribution in cash	105,000,000,000
Loans to the subsidiary	28,900,000,000
Interest receivable	310,684,932
Loans from related parties under 3 months	1,100,000,000
Interest payable	14,556,164

B. RELATED-PARTY TRANSACTION POLICY 2025:

1. Through the signing of contracts, transactions with a value equal to or greater than 35% or transactions leading to the total transaction value arising within 12 months from the date of the first transaction having a value equal to or greater than 35% of the total asset value of HVC Investment and Technology Joint Stock Company in the most recent published Financial Statements, specifically as follows:
 - Contracting parties: Transaction between HVC Investment and Technology Joint Stock Company and its Subsidiaries within HVC Group.
 - The company representative signing the contract or transaction must notify the Board of Directors and the Supervisors of the parties involved in the contract or transaction and a draft contract or key transaction details must be provided. The Board of Directors shall decide to approve the contract or transaction within 15 days from the date of receiving the notice. This contract must generate economic benefits and be advantageous for the Company. In case of causing damage to the Company, the Board of Directors and the related parties must compensate for the damages incurred and return to the Company the benefits obtained from the execution of the contract.
 - The main content of the Transaction includes: Transactions related to the supply, installation, construction, purchase, sale, leasing of equipment, machinery, tools, production materials, and assets; trading securities/equity; transfer, sale, and liquidation of assets and investments of the Company and its subsidiaries; financial investments, project investments, loan transactions, guarantees, implementation of security measures excluding the granting of loans and guarantees to shareholders and related parties as prescribed by law.
 - The specific value of the transaction depends on each time and each specific activity, on the basis of ensuring the interests of the Company.
2. Implementation period: From the date of approval by the Annual General Meeting of Shareholders to the next Annual General Meeting of Shareholders. The decisions of the General Meeting of Shareholders previously approved with contents contrary to this proposal shall cease to be effective from the date of approval of this proposal.

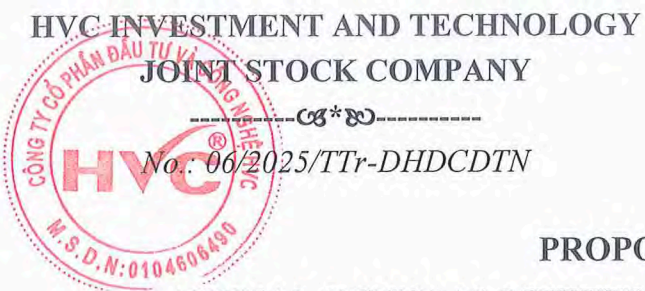
3. The Board of Directors is assigned to decide on the contracts and transactions approved above and be responsible for the contracts and transactions with related parties.
4. The Board of Directors shall approve these transactions and shall be responsible for reporting to the next annual General Meeting of Shareholders. These transactions must ensure compliance with the provisions of the Law on reporting and information disclosure.

We respectfully submit this proposal for the consideration and approval by the General Meeting of Shareholders./.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS**

TRAN HUU DONG





No.: 06/2025/TTr-DHDCDTN

Hanoi, April 22, 2025

PROPOSAL

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

(Re: Remuneration 2024 of the Board of Directors and the Supervisory Board and expected remuneration 2025 of the Board of Directors and the Supervisory Board)

Dear Annual General Meeting of Shareholders 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the remuneration of the Board of Directors and the Supervisory Board as follows:

1. Remuneration 2024

In 2024, the Company completed the plan approved by the Annual General Meeting of Shareholders 2024. Therefore, the Board of Directors respectfully proposes the General Meeting of Shareholders to approve the remuneration 2024 of the Board of Directors and the Supervisory Board as planned as follows:

No.	Title	Remuneration/year (VND)
1	Chairman of the Board of Directors	100,000,000
2	Member of the Board of Directors	50,000,000
3	Head of the Supervisory Board	50,000,000
4	Member of the Supervisory Board	25,000,000

2. Remuneration plan 2025

No.	Title	Remuneration/year (VND)
1	Chairman of the Board of Directors	100,000,000
2	Member of the Board of Directors	50,000,000
3	Head of the Supervisory Board	50,000,000
4	Member of the Supervisory Board	25,000,000

We respectfully submit this proposal for the consideration and approval by the General Meeting of Shareholders./.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS

HVC INVESTMENT AND
TECHNOLOGY JOINT STOCK
COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 22, 2025

No: 07/2025/ITr-ĐHĐCĐTN

REPORT

Re: Approval of the plan to issue shares to pay dividends in 2024

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

HVC INVESTMENT AND TECHNOLOGY JOINT STOCK COMPANY

Based on:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related documents;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and related documents;
- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and related documents;
- Charter of organization and operation of HVC Investment and Technology Joint Stock Company;
- Actual needs and development goals of the Company.

The Board of Management (“**BOM**”) of HVC Investment and Technology Joint Stock Company (“**Company**” or “**HVH**”) respectfully submits to the General Meeting of Shareholders (“**GMS**”) for consideration and approval of the plan to issue shares to pay dividends in 2024, details as follows:

I. PLAN TO ISSUING SHARES TO PAY DIVIDENDS

- | | |
|--|---|
| • Name of issued shares | : Shares of HVC Investment and Technology Joint Stock Company |
| • Shares code | : HVH |
| • Stock type | : Ordinary stock |
| • Face value | : 10.000 VND/share |
| • Current charter capital | : 406,448,300,000 VND |
| • Total number of shares issued | : 40,644,830 share |
| • Number of treasury shares | : 0 share |
| • Number of shares outstanding | : 40,644,830 share |
| • Number of shares expected to be issued | : 2,845,138 shares (equivalent to 7% of outstanding shares) |

- Total value of shares expected to be issued at par value : 28,451,380,000 VND (*In words: Twenty-eight billion four hundred and fifty-one million three hundred and eighty thousand dong*)
- Total number of shares expected after issuance : 43,489,968 shares
- Expected charter capital after issuance : 434,899,680,000 VND (*In words: Four hundred thirty-four billion eight hundred ninety-nine million six hundred eighty thousand dong*)
- Implementation capital : Extracted from Undistributed Profit after tax based on audited 2024 Financial Statement.
- Issuer : Existing shareholders of HVC Investment and Technology Joint Stock Company whose names are on the List of securities owners as determined by Vietnam Securities Depository and Clearing Corporation (VSDC) on the last registration date to exercise the right to receive stock dividends.
- Ratio of rights exercise : 100:7 (*On the last registration date to close the List of securities owners, shareholders owning 100 shares will receive 07 newly issued shares*).
- Release method : Issue shares to pay dividends to existing shareholders by exercising rights.
- Rounding principles and handling of fractional shares : The number of additional shares issued to existing shareholders will be rounded down to the nearest unit, and the decimal part (if any) will be canceled.
For example: On the record date for exercising rights, shareholder A owns 123 HVH shares. Shareholder A will receive an additional: $(123/100) \times 7 = 8.61$ HVH shares. According to the rounding principle, shareholder A will receive 8 HVH shares, the fractional part of 0.61 shares will be canceled.
- Expected release date : Expected in 2025, the specific time will be decided by the Board of Management immediately after the State Securities Commission notifies in writing about receiving full documents reporting the issuance of shares to pay dividends in 2024 of the Company, ensuring compliance with the provisions of the Law.
- Related restrictions : Shares that are restricted from transfer (if any) are still entitled to receive stock dividends. Additional shares issued are not subject to transfer restrictions. The right to receive additional shares is not transferable.
- Distribution method : *For deposited shares:* Securities owners receive dividends in shares at depository members where they open depository accounts, organizations that open direct accounts;
For unregistered shares: Securities owners complete procedures to receive dividends in shares at the head office of HVC Investment and Technology Joint Stock Company - 8th Floor, Tower C Ho Guong Plaza, 102 Tran Phu, Mo Lao Ward, Ha Dong District, Hanoi City.
- Register and list additional issued shares : All additional shares issued will be additionally registered at the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally listed at the Ho Chi Minh City Stock

Exchange (HSX) after the issuance ends in accordance with the provisions of law.

II. AUTHORIZATION TO PERFORM

The General Meeting of Shareholders authorizes the Board of Management of the Company to decide on all matters related to the issuance of shares to pay dividends in 2024, specifically:

1. Decide on amending, supplementing and adjusting the Plan for issuing shares to pay dividends approved by the General Meeting of Shareholders at the request of the state management agency and the actual conditions of the Company (if necessary) to implement the plan with the highest efficiency, in accordance with the Company's business plan, relevant legal regulations, the Company's charter and shareholders' rights.
2. Develop and complete the dossier for issuing shares to pay dividends and submit it to the State Securities Commission; Decide specifically on the time to close the shareholder list to exercise rights, the time and progress of issuing shares to ensure the interests of shareholders and comply with the provisions of law.
3. Organize the implementation of tasks and procedures related to the issuance of shares to pay dividends in accordance with the provisions of law and the Company's Charter.
4. Decide and direct the organization to carry out all necessary tasks and procedures related to: (i) Amending information on the charter capital level in the Company's Charter of Organization and Operation corresponding to the results of the share issuance and the actual charter capital level after the end of the share issuance; (ii) Implementing necessary tasks and legal procedures to change/update the Company's Business Registration Certificate according to the new charter capital; (iii) Registering additional shares at VSDC; and (iv) Registering additional listing of the Company's shares at HSX.
5. Ensure foreign ownership ratio is in accordance with the law.
6. Other related tasks as prescribed by law.

The Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- General Meeting of Shareholders;
- Board of Management, Board of Supervisors;
- Archived VT, TCKT.

Hanoi, April 22, 2025

**ON BEHALF OF THE BOARD OF
MANAGEMENT
CHAIRMAN**

TRAN HUU DONG

**HVC INVESTMENT AND
TECHNOLOGY JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, April 22, 2025

No: 08/2025/TTr-ĐHĐCĐTN

REPORT

Re: Continuing to implement the plan to offer individual shares

To: GENERAL MEETING OF SHAREHOLDERS

HVC INVESTMENT AND TECHNOLOGY JOINT STOCK COMPANY

Based on:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and related documents;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and related documents;
- Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities, the Accounting Law, the Independent auditing law, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on the National Reserve, the Law on Handling of Administrative Violations and related documents;
- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and related documents;
- Resolution of the 1st Extraordinary General Meeting of Shareholders in 2024 No. 01/2024/HVC/NQ-ĐHĐCĐBT-L1 dated August 16, 2024;
- Charter of organization and operation of HVC Investment and Technology Joint Stock Company;
- Actual needs and development goals of the Company.

At the 1st Extraordinary General Meeting of Shareholders (“GMS”) in 2024 of HVC Investment and Technology Joint Stock Company (“Company” or “HVH”), the General Meeting of Shareholders approved the plan to issue individual shares to increase charter capital. However, due to unfavorable market conditions, the Company has not implemented the plan to issue individual shares to increase charter capital in 2024.

In order to have more capital to develop the Company's business activities, the Board of Management (“BOM”) respectfully submits to the 2025 Annual General Meeting of Shareholders to continue implementing the plan to issue individual shares. The specific plan to issue individual shares is as follows:

I. PLAN TO ISSUING SHARES TO PAY DIVIDENDS

1. **Stock name:** HVC Investment and Technology Joint Stock Company shares.
2. **Stock type:** Ordinary stock.
3. **Stock code:** HVH.
4. **Par value of shares:** 10,000 VND (Ten thousand dong)/1 (one) share.

5. **Purpose of offering:** Repaying debt and increasing capital contribution to subsidiaries.
6. **Expected number of outstanding shares** (after the Company completes the issuance of shares to pay dividends in 2024): 43,489,968 shares.
7. **Expected maximum number of shares to be offered:** 30,000,000 shares.
8. **Ratio of registered shares to be offered/total expected number of outstanding shares:** 68.98%.
9. **Par value of shares offered:** 300,000,000,000 VND.
10. **Principles for determining the offering price:** Based on the Company's operating orientation and capital needs. The Company's Board of Management determines the offering price at the par value of the Company's shares offered, which is 10,000 VND/share.
11. **The total amount expected to be collected from the maximum offering:** 300,000,000,000 VND.
12. **Offering method:** Offering individual shares to professional securities investors
13. **Offering subjects:** Professional securities investors as prescribed in the Law on Securities No. 59/2019/QH14 dated November 26, 2019, No. 56/2024/QH15 dated November 29, 2024 and related guiding documents.
14. **Criteria for selecting investors:** Professional securities investors must meet the following criteria:
- Domestic organizations and individuals with financial potential and the ability to contribute capital quickly, ensuring the progress of the offering;
 - Organizations and individuals with professional capacity, capable of supporting the Company in business activities, management and operations to increase value and expand the market.
15. **List of investors participating in the offering:** Authorize the Board of Management to proactively search for, select and approve the list and number of professional securities investors participating in purchasing offered individual shares, decide on the number of shares offered for each investor, ensuring compliance with the criteria approved by the General Meeting of Shareholders.
16. **Offering time:** In 2025, after the Company completes the issuance of shares to pay dividends in 2024 and the State Securities Commission ("SSC") issues a document receiving the Company's registration dossier for offering of individual shares.
17. **Plan for handling undistributed shares:** All undistributed shares will be canceled.
18. **Transfer restriction:** Shares offered to professional securities investors are restricted from transfer for 01 (one) year from the date of completion of the offering, except in cases of transfer between professional securities investors or in accordance with a judgment or decision of the Court that has come into legal effect, an arbitration decision or inheritance in accordance with the provisions of law.

II. PLAN FOR USING CAPITAL RAISED FROM THE OFFERING

1. All proceeds from the offering of individual shares shall be used for the following purposes:

Ord.	Purpose of capital use/Item	Estimated amount of money spent (million dong)	Estimated Implementation Time
1.	Repaying bank loans and paying debts to suppliers and partners	200,000	Quarter 4 of 2025 – Quarter 2 of 2026
2.	Increasing capital contribution to HVC Investment And Ho Guom Hoa Binh Company Limited (a subsidiary in which HVH owns 70% of charter capital) Total	100,000	Quarter 4 of 2025 – Quarter 2 of 2026
Total		300,000	

2. The General Meeting of Shareholders authorizes the Board of Management to develop a detailed capital utilization plan for the offering, ensuring the interests of shareholders and compliance with the provisions of law. For temporarily idle capital that has not been disbursed according to the detailed capital utilization plan approved by the Board of Management, the Board of Management is entitled to decide to open term deposit contracts(s) to receive interest in accordance with the actual disbursement progress of the capital utilization plan.
3. In case the share offering does not have enough money for the above-mentioned capital use purposes, the General Meeting of Shareholders authorizes and assigns the Company's Board of Management to implement plans to compensate for the capital shortage to carry out the above-mentioned purposes as follows: The Company mobilizes other legal capital sources (cooperation with partners with financial potential, bank loans, loans from organizations, loans from other individuals, etc.) to ensure the implementation of the plan according to the proposed plan.

III. BOARD OF DIRECTORS' AUTHORIZATION

In addition to the above separately authorized contents, the General Meeting of Shareholders authorizes the Board of Directors to fully consider, decide and implement the following tasks:

- Select a consulting organization for the stock offering dossier, decide on the consulting fee and other costs to complete the procedures prescribed by law on the offering of individual shares according to the plan approved by the General Meeting of Shareholders (if necessary);
- Proactively develop and approve detailed offering dossiers and explain the registration dossier for the offering to the State Securities Commission and other competent authorities. At the same time, proactively supplement, edit, adjust or change the Offering Plan and related documents as required by the State Securities Commission and other competent authorities in accordance with the provisions of law, the Company's Charter and report to the General Meeting of Shareholders at the nearest meeting;
- Decide on the adjustment, change or supplement of the plan for using capital raised from the offering with a change value of less than 50% of the amount raised from the offering; Select

the implementation plan and disbursement time in accordance with the Company's plan to ensure the highest benefits for shareholders and the Company. Any change in the capital use plan must be reported to the General Meeting of Shareholders at the nearest meeting;

- Select the appropriate time to carry out the offering of shares after the State Securities Commission has received the Company's individual share offering registration dossier, ensuring compliance with the provisions of law;

- Approve the plan to ensure that the offering of shares meets the regulations on foreign ownership ratio;

- Decide, select, and identify professional securities investors and approve the list of professional securities investors eligible to purchase the Company's individual shares, on the basis of ensuring compliance with the provisions of current law, ensuring the successful capital increase offering;

- Carry out registration of additional shares for additional offering at the Vietnam Securities Depository and Clearing Corporation, and list additional shares at the Ho Chi Minh City Stock Exchange for the entire number of shares to be additionally offered according to the offering results;

- Carry out amendments and supplements to the Company's Charter of Organization and Operation related to the change of shares, charter capital corresponding to the number of shares, the amount of money received (calculated at par value) from the offering and regi

ster changes to the content of the Business Registration Certificate according to regulations;

- Carry out necessary legal procedures according to the provisions of law and the Company's Charter to complete the offering of individual shares.

This plan replaces the Plan for issuing individual shares to increase charter capital presented in Report No. 02/2024/TTr-ĐHĐCĐBT-L1 dated July 24, 2024, which was approved by the 1st Extraordinary General Meeting of Shareholders in 2024 on August 16, 2024.

The Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- General Meeting of Shareholders;
- Board of Management, Board of Supervisors;
- Archived VT, TCKT.

**ON BEHALF OF THE BOARD OF
MANAGEMENT
CHAIRMAN**

TRAN HUU DONG