

**CÔNG TY CP ĐẦU TƯ HẢI
PHÁT/ HAI PHAT INVESTMENT
JOINT STOCK COMPANY**
No/Số: 226/CBTT-HPX

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM**
Độc lập - Tự do - Hạnh phúc
Independence - Freedom – Happiness

*Hà Nội, ngày 29 tháng 04 năm 2026
Hanoi, April 29, 2026*

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC DISCLOSURE OF INFORMATION

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/ The State Securities Commission;
- Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh/ The Ho Chi
Minh City Stock Exchange.

1. Tên tổ chức/ Name of company: **Công ty Cổ phần Đầu tư Hải Phát/ Hai Phat
Investment Joint Stock Company.**

- Mã chứng khoán/ Stock symbol: **HPX**
- Địa chỉ/Address of head office: Tầng 5, Tòa CT3, The Pride, Khu ĐTM An Hưng,
Phường Hà Đông, Thành phố Hà Nội, Việt Nam/Floor 5, Building CT3, The Pride,
An Hung New Urban Area, Ha Dong Ward, Hanoi.
- Điện thoại/Telephone: 024-32.080.666 Fax: 024-32.080.566
- Email: info@haiphat.com.vn
- Website: <http://www.haiphat.com.vn>

2. Nội dung thông tin công bố/Content of disclosed information:

- Ngày 29/04/2026, phiên họp Đại hội đồng cổ đông thường niên năm 2026 của Công
ty Cổ phần Đầu tư Hải Phát đã được tổ chức tại Hội trường tầng 4, Khách sạn
Wyndham Garden Hà Nội, Lô HH01, đường Tố Hữu, phường Hà Đông, thành phố Hà
Nội. Công ty Cổ phần Đầu tư Hải Phát trân trọng công bố Biên bản họp Đại hội đồng
cổ đông thường niên năm 2026 số 01/2026/BB-ĐHĐCĐ ngày 29/04/2026 và Nghị



quyết Đại hội đồng cổ đông thường niên năm 2026 số 01/2026/NQ-ĐHĐCĐ ngày 29/04/2026.

- On April 29, 2026, the 2026 Annual General Meeting of Shareholders of Hai Phat Investment Joint Stock Company was held at the 4th Floor Conference Hall, Wyndham Garden Hanoi Hotel, Lot HH01, To Huu Street, Ha Dong Ward, Hanoi City. Hai Phat Investment Joint Stock Company respectfully announces the Minutes of the 2026 Annual General Meeting of Shareholders No. 01/2026/BB-ĐHĐCĐ dated April 29, 2026, and the Resolution of the 2026 Annual General Meeting of Shareholders No. 01/2026/NQ-ĐHĐCĐ dated April 29, 2026.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 29/04/2026 tại đường dẫn: <http://www.haiphat.com.vn> mục Quan hệ cổ đông/Đại hội cổ đông./This information was disclosed on the Company's website on April 29, 2026 at the following link: <http://www.haiphat.com.vn>, under the Shareholder Relations/General Meeting of Shareholders.

4. Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./We hereby commit that the disclosed information is accurate and take full legal responsibility for the content of the disclosed information./



Tài liệu đính kèm/ Attached documents:

- Nghị quyết ĐHĐCĐ số 01/2026/NQ-ĐHĐCĐ;
- Biên bản ĐHĐCĐ số 01/2026/BB-ĐHĐCĐ;
- Resolution of the General Meeting of Shareholders No. 01/2026/NQ-ĐHĐCĐ;
- Minutes of the General Meeting of Shareholders No. 01/2026/BB-ĐHĐCĐ.

**NGƯỜI ĐƯỢC UQ
CÔNG BỐ THÔNG TIN/AUTHORIZED PERSON
FOR INFORMATION DISCLOSURE**



PHAN THỊ XUYẾN

**Công Ty
Cổ Phần
Đầu Tư
Hải Phát**

Digitally signed by Công Ty
Cổ Phần Đầu Tư Hải Phát
DN: cn=Công Ty Cổ Phần
Đầu Tư Hải Phát c=VN
l=Hà Nội
Reason: I am the author of
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Date: 2026-04-29
17:55+07:00

**HAI PHAT INVESTMENT
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No: 01/2026/BB- DHDCD

Hanoi, April 29, 2026

**MINUTES OF THE SHAREHOLDER'S GENERAL MEETING
ANNUAL MEETING 2026**

Business name : Hai Phat Investment Joint Stock Company

Business registration certificate : No 0500447004 was initially issued by the Hanoi Department of Planning and Investment on December 15, 2003, and amended for the 18th time on January 7, 2025.

Headquarters : 5th Floor, CT3 Building, The Pride, An Hung New Urban Area, Ha Dong Ward, Hanoi City, Vietnam.

Meeting location: : Conference Hall, 4th Floor, Wyndham Garden Hanoi Hotel, Lot HH01, To Huu Street, Ha Dong Ward, Hanoi City.

Meeting time : From 08:00 April 29, 2026

Attendees :

1. The Company's Shareholders (according to the shareholder list finalized by the Vietnam Securities Depository and Clearing Corporation on March 24, 2026).
2. The Board of Directors consists of:
 - Mr. Do Quy Hai - Chairman of the Board of Directors
 - Mr. Nguyen Van Phuong - Vice Chairman of the Board of Directors
 - Mr. Nguyen Van Dung - Vice Chairman of the Board of Directors
 - Mr. Le Thanh Hai - Member of the Board of Directors
 - Mr. Le Quang Vinh - Independent Member of the Board of Directors
3. The Board of Supervisors consists of:
 - Mr. Do Manh Quan - Head of the Board of Supervisors

- Mr. Chu Viet Hung - Member of the Board of Supervisors
- Mr. Le Manh Hung - Member of the Board of Supervisors
- 4. Board of Directors:
 - Mr. Nguyen Van Phuong - General Director
 - Mr. Le Thanh Hai - Deputy General Director
 - Mr. Nguyen Ngoc Tham - Deputy General Director
 - Mr. Nguyen Van Phuong - Deputy General Director
 - Ms. Nguyen Thi Phuong Nga - Chief Accountant
- 5. Representative of CPA VIETNAM Auditing Company Limited (the firm auditing the financial statements):
 - Ms Nguyen Thi Mai Hoa - Deputy General Director

In addition, the General Meeting was attended by heads of Departments/Divisions within the company, representatives of securities companies, partners, and invited guests.

A. OPENING SECTION

I. Opening section

The host announced the reasons for convening the meeting: Pursuant to the Company's Articles of Association and current legal regulations, the Board of Directors of the Company convened the 2026 Annual General Meeting of Shareholders on April 29, 2026 (the "General Meeting") to approve matters within its authority.

The General Meeting was organized and conducted in accordance with the Company's Articles of Association approved by the General Meeting of Shareholders.

II. Report on the results of Shareholder Eligibility Verification

The MC introduced the Shareholder Eligibility Verification Committee, including:

1. Mr. Pham Van Thoan - Head of the Committee
2. Ms. Phan Thi Trang Nhung - Member
3. Ms. Duong Thi Minh Khue - Member

4. Ms. Le Thi Hanh - Member

5. Ms. Dinh Thi Huyen- Member

The Shareholder Eligibility Verification Committee presented a report on the results of eligibility verification of shareholders attending the General Meeting, specifically:

- The total number of the Company's shareholders as of the closing date for the General Meeting on April 29, 2026 was 6,631 shareholders (Based on the list of shareholders entitled to attend the General Meeting of Shareholders finalized by the Vietnam Securities Depository and Clearing Corporation on March 24, 2026).
- At 09:00 AM, the total number of shareholders attending the meeting in person or through valid authorized proxies was **27 persons**, representing **173.913.919 shares**, accounting for **57,177%** of the total voting shares of Hai Phat Investment Joint Stock Company attending the General Meeting.

Pursuant to the provisions of the Law on Enterprises and the Company's Articles of Association, the 2026 Annual General Meeting of Shareholders of Hai Phat Investment Joint Stock Company, held on April 29, 2026, was eligible to proceed in accordance with the regulations.

III. Introduction of the Presidium and the Chairperson of the Meeting

1. Mr. Do Quy Hai - Chairman of the BOD - serving as the Chairperson of the General Meeting;
2. Mr. Nguyen Van Phuong - Vice Chairman of the BOD and General Director - Member of the Presidium;
3. Mr. Nguyen Van Dung - Vice Chairman of the BOD - Member of the Presidium;
4. Mr. Le Thanh Hai - Member of the Board of Directors, Deputy General Director of the Company - Member of the Presidium.

IV. Introduction of the Secretariat

The Chairperson of the Meeting nominated the Secretariat, consisting of the following individuals:

1. Ms. Phan Thi Xuyen - Head of the Committee;
2. Ms. Nguyen Thi Anh Quyen - Member.

V. Election of the Vote Counting Committee

The Chairperson of the Meeting nominated the Vote Counting Committee, consisting of the following individuals:

1. Mr. Do Manh Quan - Head of the Committee.
2. Ms. Tran Thi Huyen- Member.
3. Ms. Hoang Thi Thu Phuong - Member.
4. Ms. Dinh Thi Huyen- Member.
5. Ms. Nguyen Thi Anh Hong - Member.

The General Meeting approved the composition of the Vote Counting Committee via voting cards, with an approval rate of 100% of the total votes from all shareholders attending and voting at the meeting.

B. Meeting Agenda

I. Approval of the Regulations on Organization and Operation and the Meeting Agenda.

1. Approval of the Regulations on Organization and Operation

The General Meeting approved the Regulations on Organization and Operation via voting cards, with an approval rate of 100% of the total votes from all shareholders attending and voting at the meeting.

(See the detailed contents of the Regulations on Organization and Operation of the General Meeting attached).

2. Approval of the 2026 Annual General Meeting Agenda

The General Meeting approved the Meeting Agenda via voting cards, with an approval rate of 100% of the total votes from all shareholders attending and voting at the meeting.

(See the detailed General Meeting Agenda attached).

II. Presentation of Reports and Proposals at the Meeting.

1. Mr. Nguyen Van Phuong - Vice Chairman of the BOD cum General Director of the Company, presented the General Director's report on the implementation on the 2025 business performance and the 2026 business plan No. 01/BC-TGD dated April 02, 2026. *(See the attachments)*

2. Mr. Do Quy Hai - Chairman of the BOD of the Company, presented the Report on the performance of the Board of Directors in 2025 and the plan for 2026 No. 02/BC-HDQT dated April 02, 2026 of the Company's Board of Directors. *(See the attachments)*.
3. Mr. Do Manh Quan - Head of the Board of Supervisors, presented the Report on the performance of the Board of Supervisors in 2025 and the plan for 2026 No. 01/BC-BKS dated April 02, 2026. *(See the attachments)*.
4. Mr. Nguyen Van Dung - Vice Chairman of the BOD presented the following Proposals:
 - The Proposal for approval of the 2025 Audited Separate Financial Statements of the Parent Company and Consolidated Financial Statements No 01/TTr-HDQT dated April 02, 2026. *(See the attachments)*.
 - Proposal for approval of the plan for 2025 profit distribution, fund allocation, and dividend payments No. 02/TTr-HDQT dated April 02, 2026, of the Company's BOD *(See the attachments)*.
5. Mr. Nguyen Van Phuong - Vice Chairman of the BOD cum Deputy General Director of the Company presented the following Proposals:
 - The proposal for approval of the 2025 remuneration settlement for the BOD's members and the BOS's members, and the 2026 remuneration plan for BOD's members and the BOS's members No. 03/TTr-HDQT dated April 02, 2026 of the Company's Board of Directors *(See the attachments)*.
 - The proposal for approval of the selection of the audit firm for the 2026 Financial Statements No. 04/TTr-HDQT dated April 02, 2026, of the Company's BOD *(See the attachments)*.
6. Mr. Le Thanh Hai - Member of the BOD and Deputy General Director of the Company presented the following Proposals:
 - The proposal for approval of the results of transactions between the Company and related parties in 2025; and the approval of the policy for conducting transactions between the Company and related parties in 2026 No 05/TTr-HDQT dated April 02, 2026 of the Company's BOD *(See the attachments)*.
 - The proposal on the increase of the Company's Charter Capital No. 06/TTr-HDQT dated April 02, 2026 from the Company's Board of Directors *(See the attachments)*.

III. Exchange and discussion

The Presidium and the General Meeting proceeded to discuss the reports and presentations submitted at the General Meeting.

The Presidium and the General Meeting listened to the opinions of shareholders and addressed their questions regarding the reports and proposals presented at the meeting. The General Meeting reached a consensus on the responses provided during the Meeting, and no further opinions were raised.

The discussions and exchanges are set out in the Appendix attached to these Minutes.

IV. Voting on the 2026 Annual General Meeting Contents

The Head of the Shareholder Eligibility Verification Committee reported the shareholder eligibility verification results as follows: At 10:52 AM, the total number of shareholders attending the meeting in person or through valid authorized proxies was **33 persons**, representing **174.672.429 shares**, accounting for **57,426%** of the total voting shares of Hai Phat Investment Joint Stock Company attending the General Meeting.

The representative of the Vote Counting Committee provided instructions on the voting procedures for the Reports and Proposals at the Meeting via ballot.

The shareholders and the authorized representatives attending the Meeting proceeded to vote to approve the contents recently presented at the Meeting.

V. Voting results on the Reports and Proposals at the General Meeting via ballot

- The total number of shareholders/authorized representatives attending the meeting was **33 people**, representing **174.672.429 shares**, accounting for **57,426%** of the total voting rights of all shareholders of the Company.
 - Total number of ballots issued: **33 ballots**, representing **174.672.429 shares**, accounting for **100%** of the total voting rights of all shareholders present at the General Meeting.
 - Total number of ballots collected: **31 ballots**, representing **174.456.519 shares**, accounting for **100%** of the total votes cast by all shareholders attending and voting at the General Meeting.
1. **Approval of the General Director's report on the implementation on the 2025 business performance and the 2026 business plan.**

(Details as per Report No. 01/BC-TGD dated April 02, 2026 of the General Director of the Company)

- Total number of valid ballots: 31 ballots, representing 174.456.519 shares, accounting for 100% of the total votes cast by all shareholders attending and voting at the General Meeting.
- Total number of invalid ballots was 0 ballots, representing 0 shares, accounting for 0% of the total votes cast by all shareholders attending and voting at the General Meeting.

Total number of shares and voting percentage		
Agree (Shares, %)	Disagree (Shares, %)	Abstention (Shares, %)
174.456.219 99,9998%	0 0%	300 0,0002%

2. Approval of the Report on the performance of the Board of Directors in 2025 and the plan for 2026.

(Details as per Report No. 02/BC-HDQT dated April 02, 2026 of the Company's BOD).

- Total number of valid ballots: 31 ballots, representing 174.456.519 shares, accounting for 100% of the total votes cast by all shareholders attending and voting at the General Meeting.
- Total number of invalid ballots was 0 ballots, representing 0 shares, accounting for 0% of the total votes cast by all shareholders attending and voting at the General Meeting.

Total number of shares and voting percentage		
Agree (Shares, %)	Disagree (Shares, %)	Abstention (Shares, %)
174.456.219 99,9998%	0 0%	300 0,0002%

3. Approval of the Report on the performance of the Board of Supervisors in 2025 and the plan for 2026.

(Details as per Report No. 01/BC-BKS dated April 02, 2026 of the Company's BOS).

- Total number of valid ballots: 31 ballots, representing 174.456.519 shares, accounting for 100% of the total votes cast by all shareholders attending and voting at the General Meeting.
- Total number of invalid ballots was 0 ballots, representing 0 shares, accounting for 0% of the total votes cast by all shareholders attending and voting at the General Meeting.

Total number of shares and voting percentage		
Agree (Shares, %)	Disagree (Shares, %)	Abstention (Shares, %)
174.456.219 99,9998%	0 0%	300 0,0002%

4. Approval of the 2025 Audited Separate Financial Statements of the Parent Company and Consolidated Financial Statements.

(Details as per Proposal No. 01/TTr-HDQT dated April 02, 2026 of the Company's BOD).

- Total number of valid ballots: 31 ballots, representing 174.456.519 shares, accounting for 100% of the total votes cast by all shareholders attending and voting at the General Meeting.
- Total number of invalid ballots was 0 ballots, representing 0 shares, accounting for 0% of the total votes cast by all shareholders attending and voting at the General Meeting.

Total number of shares and voting percentage		
Agree (Shares, %)	Disagree (Shares, %)	Abstention (Shares, %)
174.456.219 99,9998%	0 0%	300 0,0002%

5. Approval of the plan for 2025 profit distributioz, fund allocation, and dividend payments.

(Details as per Proposal No. 02/TTr-HDQT dated April 02, 2026 of the Company's BOD).

- Total number of valid ballots: 31 ballots, representing 174.456.519 shares, accounting for 100% of the total votes cast by all shareholders attending and voting at the General Meeting.
- Total number of invalid ballots was 0 ballots, representing 0 shares, accounting for 0% of the total votes cast by all shareholders attending and voting at the General Meeting.

Total number of shares and voting percentage		
Agree (Shares, %)	Disagree (Shares, %)	Abstention (Shares, %)
174.453.119 99,9980%	3.100 0,0018%	300 0,0002%

6. Approval of the 2025 remuneration settlement for the BOD's members and the BOS's members, and the 2026 remuneration plan for the BOD's members and the BOS's members

(Details as per Proposal No. 03/TTr-HDQT dated April 02, 2026 of the Company's BOD).

- Total number of valid ballots: 31 ballots, representing 174.456.519 shares, accounting for 100% of the total votes cast by all shareholders attending and voting at the General Meeting.
- Total number of invalid ballots was 0 ballots, representing 0 shares, accounting for 0% of the total votes cast by all shareholders attending and voting at the General Meeting.

Total number of shares and voting percentage		
Agree (Shares, %)	Disagree (Shares, %)	Abstention (Shares, %)
174.453.119 99,9980%	100 0,0001%	3.300 0,0019%

7. Approval of the selection of the audit firm for the 2026 Financial Statements.

(Details as per Proposal No. 04/TTr-HDQT dated April 02, 2026 of the Company's BOD).

- Total number of valid ballots: 31 ballots, representing 174.456.519 shares, accounting for 100% of the total votes cast by all shareholders attending and voting at the General Meeting.
- Total number of invalid ballots was 0 ballots, representing 0 shares, accounting for 0% of the total votes cast by all shareholders attending and voting at the General Meeting.

Total number of shares and voting percentage		
Agree (Shares, %)	Disagree (Shares, %)	Abstention (Shares, %)
174.456.219 99,9998%	0 0%	300 0,0002%

8. **Approval of the results of transactions between the Company and related parties in 2025; and the approval of the policy for conducting transactions between the Company and related parties in 2026.**

(Details as per Proposal No. 05/TTr-HDQT dated April 02, 2026 of the Company's BOD).

- Total number of valid ballots: 31 ballots, representing 174.456.519 shares, accounting for 100% of the total votes cast by all shareholders attending and voting at the General Meeting.
- Total number of invalid ballots was 0 ballots, representing 0 shares, accounting for 0% of the total votes cast by all shareholders attending and voting at the General Meeting.

Total number of shares and voting percentage		
Agree (Shares, %)	Disagree (Shares, %)	Abstention (Shares, %)
174.456.219 99,9998%	0 0%	300 0,0002%

9. Approval of the increase of the Company's Charter Capital

(Details as per Proposal No. 06/TTr-HDQT dated April 02, 2026 of the Company's BOD).

- Total number of valid ballots: 31 ballots, representing 174.456.519 shares, accounting for 100% of the total votes cast by all shareholders attending and voting at the General Meeting.
- Total number of invalid ballots was 0 ballots, representing 0 shares, accounting for 0% of the total votes cast by all shareholders attending and voting at the General Meeting.

Total number of shares and voting percentage		
Agree (Shares, %)	Disagree (Shares, %)	Abstention (Shares, %)
174.456.119 99,9997%	100 0,0001%	300 0,0002%

VI. Approval of the Minutes and Resolution of the General Meeting of Shareholders and Closing of the Meeting.

- The Secretariat presented to the entire General Meeting of Shareholders the full text of the draft Minutes and Resolutions of the Annual General Meeting of Shareholders of Hai Phat Investment Joint Stock Company on 29/04/2026.
- Under the Chairperson's direction, the General Meeting voted by raising voting cards with 100% of the voting shares of all shareholders present at the meeting voting in favor of the full text of the Minutes and Resolutions of the Annual General Meeting of Shareholders 2026.
- The Minutes of the General Meeting of Shareholders were prepared at 11:50 AM on 29/04/2026.

- The Minutes of the General Meeting of Shareholders were prepared in 02 (two) original copies, with 01 (one) copy kept in the Meeting records and 01 (one) copy kept at the Company's Office.

**THE SECRETARIAT OF
THE GENERAL MEETING**

FOR AND ON BEHALF OF THE PRESIDIUM

THE CHAIRPERSON



Phan Thi Xuyen



Do Quy Hai

MEMBER



Nguyen Thi Anh Quyen



TOPICS FOR DISCUSSION AT THE CONFERENCE

*(Attached is the Minutes of the 2026 Annual General Meeting of
Shareholders of Hai Phat Investment JSC)*

Question 1:

Given that current real estate lending interest rates remain high and inner-city projects in Hanoi are facing difficulties, while projects such as Bac Lam, Ha Cau, and Kien Hung have already completed site clearance, and the National Assembly has allowed their reimplementation since 2024 after being suspended since 2019, shareholders propose that the Company's management resume these projects.

What is Hai Phat's ownership ratio in the Tien Phong Flower Village Project in Me Linh? What are the estimated costs for infrastructure construction and rough construction of this project?

Company's response:

- The Bac Lam, Kien Hung, and Ha Cau projects are reciprocal projects under the Ha Dong BT Project, with legal continuity across phases. Currently, Hai Phat, together with its partners, is actively accelerating the implementation of these projects and is expected to achieve certain legal milestones in the near term. In addition, Hai Phat places strong emphasis on M&A activities and continues to propose new projects in the Hanoi area.
- The Tien Phong Flower Village Project in Me Linh is not owned by Hai Phat.

Question 2:

At the previous Annual General Meeting, the Chairman of the Board of Directors mentioned increasing share ownership in the Company. Has the Chairman and related persons increased their shareholding to date? What measures has the Company taken to fully recover receivables converted into HQC shares?

Company's response:

- Mr. Do Quy Hai and related persons, including employees, currently hold more than 50% of the Company's shares. It is expected that in 2026, they will

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continue to increase their ownership in HPX shares at an appropriate time.

- Regarding the conversion of receivables into HQC shares: The Company's management has worked with HQC. In addition to the debt-to-equity conversion, any shortfall arising from such conversion will be compensated by shares held by related persons/insiders of HQC and other assets. In all cases, the Company ensures full recovery of the receivable amount of VND 212 billion. Completion of procedures to secure assets for settlement is expected by Q2 2026.

Question 3:

When will the Company launch sales for The Seahara Mui Ne Project?

Company's response:

The Seahara Mui Ne Project is expected to be launched within approximately 1 to 2 months. Hai Phat welcomes its shareholders to visit and explore the project's products.

Question 4:

The Company's Q1 2026 financial statements show a loss of nearly VND 9 billion. Is the 2026 profit target overly ambitious? Please provide updates on the progress of the Northern Area Project of Urban Area No. 19, Sub-zone 2, Bac Giang City, Bac Giang Province. Additionally, please share information on Hai Phat's social housing projects.

Company's response:

- Hai Phat affirms that it will achieve its 2026 profit target. The primary sources of expected profit include:
 - Low-rise segment of the Cao Bang Project
 - The Seahara Mui Ne Project
 - Profit from the high-rise project in Bac Giang
- HPX currently participates in the Northern Area Project of Urban Area No. 19, Sub-zone 2, Bac Giang City, with a 20% contribution of total investment



capital. In the future, HPX plans to negotiate to become a controlling stakeholder in the project. The project is currently in the site clearance phase. Previous delays were mainly due to changes in legal regulations related to the conversion of rice land. The investor consortium has prepared a detailed plan to commence construction once clean land is available.

- HPX has been proposing and developing several social housing projects. Shareholders are expected to receive updates on medium-scale projects in the near future. Hai Phat has strong execution capabilities, particularly in high-rise developments such as Tan Tay Do, The Vesta, and The Pride projects. In addition, the Company has a strong distribution network and high product liquidity, which provide competitive advantages.

Question 5:

Regarding the Company's capital increase plan, has the Company secured investors? In case the share issuance plan is unsuccessful, what contingency measures are in place? What actions has the Company taken to improve its bond creditworthiness?

Company's response:

- The Board of Management has been actively seeking and engaging with professional securities investors, and expects to implement the plan as approved by the General Meeting of Shareholders.
- Regarding bond creditworthiness: HPX's current outstanding bond balance is approximately VND 500 billion. The Company is focusing all resources to fully settle this bond lot, expected in May 2026.
- In addition, the Company continues to work with advisory firms and credit institutions to enhance its credit profile, thereby enabling access to funding through bank loans and bond issuances in the future.

T.C.P.

**HAI PHAT INVESTMENT JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 01/2026/NQ-DHDCD

Hanoi, April 29, 2026

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

GENERAL MEETING OF SHAREHOLDER

Pursuant to:

- *The Enterprise Law No 59/2020/QH14 approved by the National Assembly on June 17, 2020; The Law amending and supplementing a number of articles of the Enterprise Law No. 76/2025/QH15 dated June 17, 2025 and guiding documents for the implementation of the Enterprise Law;*
- *The Law on Securities No 54/2019/QH14 approved by the National Assembly on November 26, 2019; and Law on amendments to the Law on Securities No 56/2024/QH15 dated November 29, 2024 and legal documents guiding the implementation of the Law on Securities;*
- *The Articles of Association of Hai Phat Investment Joint Stock Company;*
- *The Minutes of 2026 Annual General Meeting of Shareholders No 01/2026/BB-DHDCD of Hai Phat Investment Joint Stock Company dated April 29, 2026.*

RESOLVES:

Article 1: Approval of the following specific contents:

- 1. Approval of the General Director's report on the implementation on the 2025 business performance and the 2026 business plan.**

(Details as per Report No. 01/BC-TGD dated April 02, 2026 of the General Director of the Company).

- 2. Approval of the Report on the performance of the Board of Directors in 2025 and the plan for 2026.**

(Details as per Report No. 02/BC-HDQT dated April 02, 2026 of the Company's BOD).

3. Approval of the Report on the performance of the Board of Supervisors in 2025 and the plan for 2026.

(Details as per Report No. 01/BC-BKS dated April 02, 2026 of the Company's BOS).

4. Approval of the 2025 Audited Separate Financial Statements of the Parent Company and Consolidated Financial Statements.

(Details as per Proposal No. 01/TTr-HDQT dated April 02, 2026 of the Company's BOD).

5. Approval of the plan for 2025 profit distribution, fund allocation, and dividend payments.

(Details as per Proposal No. 02/TTr-HDQT dated April 02, 2026 of the Company's BOD).

6. Approval of the 2025 remuneration settlement for the members of the Board of Directors and Board of Supervisors, and the 2026 remuneration plan.

(Details as per Proposal No. 03/TTr-HDQT dated April 02, 2026 of the Company's BOD).

7. Approval of the selection of the audit firm for the 2026 Financial Statements.

(Details as per Proposal No. 04/TTr-HDQT dated April 02, 2026 of the Company's BOD).

8. Approval of the results of transactions between the Company and related parties in 2025; and the approval of the policy for conducting transactions between the Company and related parties in 2026.

(Details as per Proposal No. 05/TTr-HDQT dated April 02, 2026 of the Company's BOD).

9. Approval of the increase of the Company's Charter Capital

(Details as per Proposal No. 06/TTr-HDQT dated April 02, 2026 of the Company's BOD).

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Article 2: Enforcement Clause.

- 2.1. The General Meeting of Shareholders entrusts and authorizes the Company's Board of Directors to proactively decide, plan, and implement the necessary tasks and procedures (including any arising issues related to the approved contents) to successfully implement this Resolution.
- 2.2. Shareholders, members of the Board of Directors, members of the Board of Supervisors, the Board of General Management, and relevant specialized departments of the Company are responsible for implementing this Resolution.
- 2.3. The resolution takes effect from the date of signing.

Recipients:

- As Article 2:
- HOSE, SSC (Information Disclosure);
- Archived VT, VPCT

**FOR AND ON BEHALF OF GENERAL
MEETING OF SHAREHOLDER
CHAIRPERSON**



Đo Quy Hai



MEETING AGENDA
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HAI PHAT INVESTMENT JOINT STOCK COMPANY

Time: 08:00 AM, Wednesday, April 29, 2026.

Location: Conference Hall, 4th Floor, Wyndham Garden Hanoi Hotel, Lot HH01, To Huu Street, Ha Dong Ward, Hanoi City.

TIMELINE	DETAILED CONTENT	PERSON IN CHARGE
8h00 -9h00	Welcome, registration of delegates, and distribution of materials.	The Organizing Committee
9h00 -9h05	Report on the results of Shareholder Eligibility Verification	The Head of the Shareholder Eligibility Verification Committee
9h05 -9h10	Introducing the Presidium and the Chairperson of the meeting.	MC
9h10 -9h15	Opening of the Meeting, appointment of Secretaries, and election of the Vote Counting Committee.	The Presidium
9h15 -9h20	Approval of the Regulations on the organization and operation of the 2026 Annual General Meeting of Shareholders.	
9h20 -9h25	Approval of the Meeting Agenda.	
9h25 -10h25	Presentation of Reports and Proposals at the Meeting.	The Presidium
	1. The General Director's report on the implementation of the 2025 business performance and the 2026 business plan.	
	2. The Report on the performance of the Board of Directors in 2025 and the plan for 2026.	
	3. The Report on the performance of the Board of Supervisors in 2025 and the plan for 2026.	

TIMELINE	DETAILED CONTENT	PERSON IN CHARGE
	4. The 2025 Audited Separate Financial Statements of the Parent Company and Consolidated Financial Statements.	
	5. The plan for 2025 profit distribution, fund allocation, and dividend payments.	
	6. The 2025 remuneration settlement for the BOD's members and the BOS's members, and the 2026 remuneration plan.	
	7. The selection of the audit firm for the 2026 Financial Statements.	
	8. The proposal regarding the approval of the results of transactions between the Company and related parties in 2025; and the approval of the policy for conducting transactions between the Company and	
	9. The proposal on the increase of the Company's Charter Capital.	
	10. Other contents (if any)	
10h25 -10h45	Exchange and discussion	The Presidium
10h45 -11h25	Instructions on voting and conducting voting on matters at the General Meeting.	The Vote Counting Committee
11h25 -11h45	Break	
11h45 -12h00	Announcement of Vote Counting Results	The Vote Counting Committee
	Approval of Minutes and Resolutions	The Presidium
	Closing of the General Meeting	



**HAI PHAT INVESTMENT JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 01 /QC-DHDCD

Hanoi, April 29, 2026

**REGULATIONS ON THE ORGANIZATION AND OPERATION OF THE
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

CHAPTER I.
GENERAL REGULATIONS

Article 1. Scope and subjects of application

- 1.1. These Regulations apply to the organization of the 2026 Annual General Meeting of Shareholders of Hai Phat Investment Joint Stock Company held on April 29, 2026 (the "General Meeting").
- 1.2. These regulations specify the rights and obligations of shareholders, authorized representatives, and other parties participating in the General Meeting, as well as the conditions and procedures for conducting the General Meeting.
- 1.3. Shareholders, authorized representatives, and members attending the General Meeting are responsible for complying with the regulations in this Regulations.

CHAPTER II.
**RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND PARTICIPANTS
IN THE GENERAL MEETING**

Article 2. Conditions to attend the General Meeting

All Shareholders, or the authorized representatives of the shareholders, owning common shares of Hai Phat Investment Joint Stock Company (The Company) according to the shareholder list finalized by the Vietnam Securities Depository and Clearing Corporation on March 24, 2026.

Article 3. Regulations on Authorization

- 3.1. Authorization for a representative to attend the General Meeting must be in writing, using the Company's form or as prescribed by civil law and company regulations.
- 3.2. Any authorizations made in violation of regulations will be subject to the sole discretion of the Presiding Officer of the General Meeting to determine their validity.
- 3.3. A person may act as a proxy representative for one or more shareholders.

- 3.4. The authorized person attending the General Meeting of Shareholders must submit the power of attorney when registering to attend the meeting.

Article 4. Rights and obligations of shareholders or their authorized representatives attending the General Meeting.

4.1. Rights of shareholders/authorized representatives when attending the General Meeting

- Attend the General Meeting of Shareholders in person or authorize another person in writing to attend the Meeting on their behalf;
- When attending a General Meeting of Shareholders, each shareholder or their authorized representative receives voting ballots or voting cards after registering to attend the meeting with the Shareholder Eligibility Verification Committee.
- Have the right to speak, discuss, and vote on all matters within the authority of the General Meeting of Shareholders as stipulated by the Enterprise Law, other relevant legal documents, and the Company's Articles of Association;
- Be informed by the Organizing Committee of the Meeting agenda, program, and accompanying documents;
- Shareholders or authorized representatives arriving late, while the Meeting has not yet been closed, have the right to register and participate in voting at the Meeting on matters not yet voted on. In such cases, the Chairperson has no obligation to suspend the Meeting for registration, and the validity of previous voting results remain unaffected.

4.2. Obligations of Shareholders / Authorized Representatives Attending the Meeting

- Comply strictly with the provisions of the Enterprise Law, the Company's Articles of Association, and these Regulations;
- Shareholders or their authorized representatives attending the General Meeting must complete the registration procedures with the Shareholder Eligibility Verification Committee/General Meeting Organizing Committee and present the following documents:
 - + Letter of Invitation
 - + Power of attorney for attending the Meeting (in case of authorization);
 - + Citizen Identity Card or Passport.
- Strictly adhere to the regulations at the General Meeting of Shareholders and respect the results of the meeting;

- Dress appropriately;
- Register to speak at the General Meeting as per regulations, adhere to the speaking time limit, and ensure the content of your speech is within the scope of the General Meeting Agenda;
- Speak and vote in accordance with the guidance of the Organizing Committee and respect the direction of the Chairperson;
- Conduct audio or video recording of the Meeting only after public notification and obtaining approval from the Chairperson;
- Maintain security and order, refrain from any acts of obstruction, disruption, or disorder during the General Meeting, or from hindering the normal proceedings of the Meeting;
- Bear all expenses related to attending the Meeting (such as transportation, meals, accommodation, etc.);
- Provide information about related parties or parties with a vested interest in shareholders as requested by the Company.

Article 5. Rights and obligations of the Shareholder Eligibility Verification Committee

- The Shareholder Eligibility Verification Committee consists of one Head and members appointed by the Chairman of the Board of Directors and nominated to the General Meeting, with the following functions and duties:
- + Verify the eligibility of shareholders or authorized representatives attending the meeting: Require shareholders attending the General Meeting and guests to present their Citizen Identity Card or Passport, Letter of Invitation, and Power of Attorney (for authorized representatives);
- + Distribute voting ballots, voting cards, and other relevant meeting documents to shareholders or their authorized representatives attending the meeting;
- + Report to the General Meeting on the results of verifying the eligibility of shareholders to attend the General Meeting at the following times: Before the opening of the General Meeting; Before proceeding with the voting on the contents of the General Meeting.
- + Perform other tasks assigned by the General Meeting Organizing Committee or the General Meeting Chairperson.

- + Identify relevant shareholders who do not have voting rights based on information obtained by the Shareholders Eligibility Verification Committee or information provided by the shareholders.
- The Shareholder Eligibility Verification Committee has a support staff and utilizes information technology to carry out its assigned tasks.

Article 6. Rights and obligations of the Vote Counting Committee

- The Vote Counting Committee consists of one Head and members nominated by the Chairman of the General Meeting and approved by the General Meeting of Shareholders to carry out the vote counting at the General Meeting;
- The Vote Counting Committee is responsible for guiding shareholders or their authorized representatives on the use of voting ballots and voting cards, and for checking and supervising the voting process of shareholders.
- The Vote Counting Committee conducts the vote counting, calculates and excludes any shareholders who are not entitled to vote (if any) for each voting issue. In the event that the Vote Counting Committee is unable to accurately identify the relevant shareholder(s) who are ineligible to vote (due to lack of information or incomplete or unclear legal provisions), all of that shareholder's votes will still be counted in the vote count. After the vote, if a shareholder identified as a related party does not have the right to vote, the Resolution remains valid if the required number of votes (after excluding the votes of that related shareholder) still meets the conditions for adoption as stipulated by law.
- The Vote Counting Committee has a support staff and utilizes information technology to fulfill its assigned tasks;
- The Vote Counting Committee is responsible for preparing the vote counting report and announcing the results to the General Meeting;
- The Vote Counting Committee is responsible for the accuracy and integrity of the announced vote count results.
- The Vote Counting Committee is responsible for handing over all voting ballots and vote counting records to the Chairperson of the General Meeting immediately after the General Meeting concludes.

Article 7. Rights and obligations of the Chairperson, the Presidium of the General Meeting, and the Secretariat.

7.1. Rights and obligations of the Chairperson and the Presidium of the General Meeting.

- The Chairman of the Company's Board of Directors presides over the General Meeting. The Presidium of the General Meeting consists of the Chairperson of the General Meeting, several members of the Board of Directors, and a representative of the Board of Management appointed by the Chairperson, whose function is to preside over the General Meeting.
- The Chairperson's decision regarding the order, procedures, or events arising outside the agenda of the General Meeting shall be final and binding.
- The chairperson carries out the tasks deemed necessary to conduct the General Meeting in a valid and orderly manner; or to ensure that the General Meeting reflects the wishes of the majority of shareholders present.
- The role of the Presidium:
 - + Carry out the tasks deemed necessary to conduct the General Meeting in a valid and orderly manner;
 - + Make decision on the order of discussion and concluding on necessary issues for the General Meeting to vote on;
 - + Respond to issues raised by shareholders and resolve matters arising during the course of the General Meeting.
- Without consulting the General Meeting, the Chairperson of the General Meeting may at any time postpone the Shareholders' General Meeting to another time or location decided by the Chairperson (in accordance with the provisions of the Enterprise Law) in the following cases:
 - + The meeting venue does not have enough convenient seating for all attendees;
 - + There is an attendee who obstructs, disturbs the order, and risks causing the meeting to be conducted unfairly and illegally.
 - + The communication facilities at the meeting venue do not ensure that shareholders attending the meeting can participate, discuss, and vote.
- The Chairperson of the General Meeting has the following rights:
 - + Not respond to or only acknowledge shareholder comments if the content of the comments or suggestions falls outside the scope of the General Meeting's agenda;
 - + Cut off a shareholder's speech if it exceeds the prescribed time limit or falls outside the General Meeting agenda;
 - + Require all meeting attendees to undergo security checks or other lawful and reasonable security measures; and request the competent authority to maintain

order at the meeting; expel those who exhibit disruptive behavior, fail to comply with the Chairperson's and the Presidium's authority, obstruct the normal proceedings of the General Meeting, or fail to comply with security check requirements from the General Meeting.

- The Chairperson appoints the General Meeting Secretariat to record the proceedings of the General Meeting, prepare minutes of the General Meeting meetings, and perform other support tasks as assigned by the Chairperson.

7.2. Rights and obligations of the Secretariat

- The Secretariat is appointed by the Chairperson.
- The Secretariat's obligations include:
 - + Prepare minutes of the General Meeting;
 - + Draft resolutions on matters approved by the General Meeting and send the meeting minutes and results to shareholders;
 - + Present to the General Meeting the minutes and resolutions of the Meeting;
 - + Proceed with distributing the Shareholder Speaking Registration Form (if any);
 - + Other tasks as required by the Chairperson.

CHAPTER III.

PROCEDURES FOR CONDUCTING THE GENERAL MEETING

Article 8. Conditions for conducting the General Meeting

- The General Meeting of Shareholders shall be held when the shareholders attending the meeting represent more than 50% of the total voting shares. If, after 60 minutes from the scheduled opening time of the General Meeting as stated in the meeting agenda sent to shareholders, the number of registered shareholders does not represent more than 50% of the total voting rights, the meeting shall be deemed invalid.
- If the General Meeting does not meet the quorum requirements, subsequent meetings will be convened and conducted in accordance with the Company's Articles of Association and the Enterprise Law.

Article 9. Conduct of the General Meeting

- The General Meeting will proceed in accordance with the agenda approved by the General Meeting.

- The General Meeting of Shareholders will discuss and approve the items on the agenda in turn through voting as stipulated in Article 10 of these Regulations.
- The General Meeting adjourned after the minutes/resolutions of the General Meeting were adopted.

Article 10. Voting Methods for approval of Resolutions at the General Meeting

Voting on issues at the General Meeting will, depending on the circumstances, be conducted in the following ways:

10.1. Voting by secret ballot

For voting on matters stated in the voting ballots, proceed as follows:

- a. The voting items recorded in the voting ballots will be voted on by shareholders/authorized representatives of shareholders by selecting one of the following options for each item: Agree, disagree, or no opinion
- b. Shareholders vote according to the following principles:
 - Voting begins at the signal of the Chairperson of the meeting or the Head of the Vote Counting Committee and ends when the last shareholder casts their vote into the ballot box or 30 (thirty) minutes after the start of voting, whichever comes first. After the voting is complete, the ballot box will be sealed.
 - The vote counting will be carried out immediately after the voting ends and the ballot box is sealed.
- c. Invalid ballots will not be counted, including:
 - The voting ballot was not in the format provided by the Organizing Committee and did not bear the company's seal;
 - The voting ballots are torn, erased, altered, or corrected;
 - The voting ballots included additional information and symbols, making it impossible for the vote counting committee to determine the voter's opinion.
 - If a voting ballot contains multiple differing opinions on the same voting issue, that vote is invalid.
 - The voting ballots with no selection for any voting item.
 - Invalid ballots/voting entries will be counted according to the following principle: The voting on each item to be approved in the ballot is independent of

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each other, and the validity of the vote on one item does not affect the validity of the votes on other items.

- d. In case a shareholder makes an error when completing the voting ballot, and provided that the ballot has not been placed into the ballot box and the voting time has not expired, allow the shareholder to directly contact the Head of the Vote Counting Committee to request a replacement ballot to ensure the shareholder's rights.

10.2. Direct voting

Direct voting shall be applied in cases where the voting method prescribed in Clause 10.1 of this Article does not apply.

In the case of direct voting at the meeting, shareholders/authorized representatives of shareholders vote on the issue requiring a vote by raising their Voting Card/raising their hand directly or by other means as directed by the Chairperson or the Presidium of the General Meeting. The vote counting committee will record the number of votes in "agree, disagree, and no opinions" in order to announce the voting results to the General Meeting.

Article 11. Voting ballots

- 11.1. Voting ballots bearing the Company's seal are issued by the Shareholder Eligibility Verification Committee to shareholders or their authorized representatives attending the meeting. Indicate on each voting ballot the Shareholder / Authorized Representative Code, Name of Shareholder / Authorized Representative, ownership registration number / Citizen Identification Card / Business Registration, total number of voting rights, number of shares owned, number of shares authorized, voting items, and other technical elements to ensure accurate and convenient vote counting;
- 11.2 Determine the voting value of each ballot based on the number of voting shares owned and/or represented by the attending shareholder or authorized representative over the total number of voting shares of shareholders / authorized representatives present at the Meeting.

Article 12. Regulations on vote counting for ballot voting.

12.1. Organization of Vote Counting

The vote counting committee will conduct the vote counting according to the following regulations:

- The counting of votes must be carried out immediately by the Vote Counting Committee in a private room after the voting ends;
- The vote counting committee may use electronic means in the vote counting process.
- Check the validity of Voting ballots
- The Vote Counting Committee must not erase or amend the Voting ballots

12.2. Announcement of Vote Counting Results

- After completion of vote counting, the Vote Counting Committee prepares vote counting minutes signed by all members of the Committee;
- The head of the vote counting committee, on behalf of the committee, read the minutes of the vote counting results before the General Meeting.

Article 13. Speaking at the General Meeting

Shareholders or authorized representatives attending the meeting must raise their Voting Card or register to speak when giving their opinion. The Chairperson will arrange the time for shareholders to speak based on the Meeting's Agenda. The Chairperson may give priority to shareholders who register to speak first and whose comments are relevant to the meeting agenda. The speech should be concise and relevant to the topic being discussed at the General Meeting.

Article 14. Approval of Decisions at the General Meeting

14.1. Issues addressed at the General Meeting are approved by shareholders with voting rights present in person or through authorized representatives present at the General Meeting, in proportions as stipulated in the Company's Articles of Association and the provisions of the Enterprise Law, specifically as follows:

- a) Except for cases specified in Point b, Clause 14.1 of this Article, pass resolutions of the General Meeting of Shareholders at the Meeting when approved by shareholders representing more than 50% (*fifty percent*) of the total voting rights of all attending and voting shareholders;
- b) The decisions of the General Meeting of Shareholders relate to: (i) classes of shares and total number of shares of each class; (ii) changes in business lines and sectors; (iii) changes in the Company's organizational structure; (iv) decisions on investment, investment transactions, investment plans, investment projects, and disposal of assets with a value of 50% or more of the total assets recorded in the Company's most recent financial statements, and other matters as prescribed in the Company's Charter and applicable laws, when approved by shareholders

representing at least 65% of the total voting rights of all attending and voting shareholders;

- 14.2. Shareholders or authorized representatives attending the Meeting cast votes to approve, disapprove, or abstain on matters submitted for adoption at the Meeting in accordance with Article 10 of these Regulations.

CHAPTER IV. CLOSING OF THE MEETING

Article 15. Minutes of the General Meeting of Shareholders

- 15.1. All proceedings of the General Meeting are recorded in minutes. The Chairperson and Secretary of the General Meeting are responsible for the accuracy and truthfulness of the General Meeting minutes.
- 15.2. The minutes of the General Meeting must be published before the General Meeting of Shareholders and approved by the General Meeting of Shareholders before the closing of the meeting;
- 15.3. Minutes of the General Meeting, minutes of shareholder eligibility verification, minutes of vote counting, and other documents recording the proceedings and results of the General Meeting must be stored at the Company's Head Office;
- 15.4. The minutes of the General Meeting must be published on the Company's website within 24 hours of the meeting's conclusion;
- 15.5. The minutes of the General Meeting serve as the basis for formulating the General Meeting Resolution.

Article 16. Resolution of the General Meeting of Shareholders

- Based on the results of the General Meeting, the Chairperson issues the Resolution of the General Meeting of Shareholders on the issues that have been approved by the General Meeting.
- Shareholders have the right to request the Court or Arbitration to review and annul part or all of the decisions of the General Meeting of Shareholders in accordance with the provisions of the Enterprise Law.

CHAPTER V. ENFORCEMENT CLAUSE

Article 17. Effectiveness of the Regulations

- 17.1. This Articles of Association consists of (05) Chapters and seventeen (17) Articles; take effect immediately upon approval by the General Meeting of Shareholders;

- 17.2. These regulations may be amended or supplemented based on proposals from the Chairman of the Board of Directors and approved by a vote of the General Meeting of Shareholders.

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



Do Quy Hai



**HAI PHAT INVESTMENT JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 01/BC-TGD

Hanoi, April 02, 2026

**THE GENERAL DIRECTOR'S REPORT ON THE 2025 BUSINESS PLAN
PERFORMANCE AND THE 2026 BUSINESS PLAN**

To: General Meeting of Shareholder

Pursuant to Resolution No. 01/2025/NQ-DHDCD of the General Meeting of Shareholders dated April 26, 2025, and based on the business situation, the General Director would like to report to the General Meeting of Shareholders on the results of the 2025 business plan performance and the 2026 business plan.

**A. REPORT ON IMPLEMENTATION OF KEY TASKS AND PERFORMANCE
RESULTS IN 2025**

I. The company's performance results in 2025

**1. Key financial and economic indicators approved by the 2025 General Meeting
of Shareholders**

Unit: Billion VND

Indicator	Separate (The Parent company)					Consolidated				
	2024 Outcomes	2025 Outcomes	2025 Targets	% 2025 Outcomes / 2024 Outcomes	% 2025 Outcomes/ 2025 Targets	2024 Outcomes	2025 Outcomes	2025 Targets	% 2025 Outcome s/ 2024 Outcome s	% 2025 Outcomes / 2025 Targets
1	2	3	4	5	6	7	8	9	10	11
1. Revenue (*)	1,488	1,117	1,606	75%	70%	1,698	1,245	2,327	73%	53.5%
2. Profit after CIT	71	83.3	58	117%	144%	61.5	125	137	203%	91%
3. Dividend distribution rate	-	-	-	-	-	x	x	x	x	x

* Revenue includes revenue from sales of goods, provision of services, and other operating activities.

2. Review of some key targets in 2025

In implementing Resolution No. 01/2025/NQ-DHDCD dated April 26, 2025 of the 2025 Annual General Meeting of Shareholders, the General Director presented a detailed plan for production and business operations in 2025, including several economic and financial targets and project timelines.

Entering 2025, despite continued challenges in the real estate market and low market liquidity, the resolution of legal issues for projects remained difficult and prolonged. As a result, revenue targets were not achieved as planned, as presented in Section 1 above.

Key implementation highlights in 2025 are as follows:

2.1. Key economic and financial indicators

- The company focused its financial resources on settling several outstanding bank debts, paying bonds, and taxes on time. This laid the foundation for improving business performance in 2026 and subsequent years.

- The company focused on boosting sales of eligible products to generate timely cash flow for paying off debts due.

- Financial indicators showed significant improvement compared to previous years. Revenue decreased compared to 2024, but profit in 2025 increased by 117% (for the parent company). The consolidated profit/revenue ratio in 2025 was 10% compared to 4% in 2024. The debt-to-equity ratio in 2025 was 1.38 times, a significant improvement compared to 2024.

- Profit after tax for 2025 of the parent company reached 83 billion VND, exceeding the plan approved by the General Meeting of Shareholders by 144%.

2.2. Investment and M&A activities

- Continue to focus on resolving difficulties and obstacles in completing legal procedures for projects such as: Phu Yen Project, Mai Pha Project, Dien Bien Project,... and projects of subsidiaries and affiliates such as the Vinh My Tourist Resort Service Area project in Vinh My commune, Phu Loc district, Thua Thien Hue province, and the 5ha Binh Thuan Project.

- The company has been actively pursuing the acquisition/investment cooperation of several potential projects with reasonable capital costs and the potential to generate cash flow in 2026 and 2027, such as: the counter-project for the Dien Bien BT project; the Ho Ngoc villa complex project... and several other projects in Hanoi and Phu Tho.

- The company has been researching and proposing investment in several social housing projects in Hanoi through joint ventures and partnerships.

2.3. Project progress targets

- Cao Bang Project: Completed acceptance and commissioning of the 1.4-hectare subdivision (89 units). Continued construction and completed structural frame for Phase 2 of the 2.2-hectare subdivision (114 units). Acceptance and handover to customers for use are scheduled in 2026. The high-rise commercial and service building has been commenced, with piling and foundation works underway.

- Bac Giang Project:

(i) For low-rise areas: Completed the acceptance and handover of all low-rise buildings (117/117 units), technical infrastructure, and handed over the land ownership certificates to customers.

(ii) For high-rise areas: Construction of four high-rise buildings commenced in June 2025. By the end of 2025, basement and foundation works had been completed, and the projects met the conditions for signing sale and purchase agreements with customers. Handover and commissioning are expected in December 2026.

- Mai Pha - Lang Son Project: Completed site clearance for more than 10 hectares in Phase 1. Legal procedures for land use conversion (from agricultural land) have been completed, enabling continued site clearance and project implementation from 2026.

- Lao Cai Project: Construction of the piles and foundations is currently underway. The handover of the houses is expected in 2027.

- Phu Yen Project: Continued construction and completion of low-rise units and technical infrastructure, with handover and commissioning expected in 2026.

- Vinaconex Hai Yen 1,2 Project: Sales activities at the projects have been largely completed. Acceptance and handover for 135 shophouse units (shell and façade completed) have been carried out.

2.4. Sales and business operations

- In 2025, the company focused on sales and handover of Phase 1 low-rise units at the Cao Bang Project.

- Continued to organize and implement business activities and business plans for products at the Cao Bang, Hai Yen, and high-rise projects in Bac Giang.

- Collaborated with distribution agents to market products in projects where the Company acts as the developer.

2.5. Finance and accounting

- In 2025, the company gradually overcame the difficult period, focusing on addressing the cash flow pressure to repay debts that were due.
- Reached agreements with financial institutions to continue providing funding for the implementation and construction of projects, including: the Cao Bang low-rise project (Phase 2) and one high-rise building; four high-rise buildings under the Bac Giang project; the Lao Cai project; and the Hai Yen project
- Fully repaid bond issuances of 250 billion VND (Bond code: HPXH2123008) and 300 billion VND (Bond code: HPX122018).
- The Company's financial position remained challenging, particularly in terms of short-term cash flow. Certain due liabilities had not yet been settled, and the Company negotiated extensions for such obligations.
- The recovery of investment cooperation receivables was slower than planned due to difficulties faced by partners. In addition, certain projects encountered legal issues requiring additional time for resolution.

2.6. Internal management objectives and other tasks

- In 2025, the company continued to review and restructure its operating model and personnel structure at the parent company and its subsidiaries to align with the company's business plan implementation. The organizational structure has now been largely stabilized.
- Continued to promote the application of information technology in corporate governance and operations.

B. 2026 INVESTMENT AND BUSINESS PLAN

1. Overall assessment for 2026

Entering 2026, the real estate market is expected to remain challenging in the first half of the year and transition into a new growth cycle in the second half, driven by segments aligned with real demand and intrinsic value. At the same time, the Government has introduced various mechanisms to address legal bottlenecks affecting projects. With these expectations and breakthrough macroeconomic policies in 2026, the market is anticipated to recover and gain momentum.

The Company has identified 2026 as the beginning of a new growth cycle, supported by a pipeline of projects currently under construction or in preparation for implementation, as well as several projects under negotiation and moving toward

execution, including projects in some provinces: Cao Bang, Bac Giang, Lam Dong, Lang Son, Phu Tho, and Hanoi.

2. Some key objectives and plan targets for 2026

Based on the progress of existing projects and the expectation that the real estate market will gradually develop in 2026, the General Director presents to the Shareholders' Meeting the following business plan targets for 2026:

- Revenue:
 - + The parent company 1,380 Billion VND
 - + Consolidated: 2,000 Billion VND
- Profit after CIT:
 - + The parent company 130 Billion VND
 - + Consolidated: 250 Billion VND

3. Some key tasks for 2026

Across the system, 2026 is identified as a year requiring continued efforts to overcome challenges arising from domestic internal constraints as well as significant impacts from the global economic and political environment. In particular, the Company will focus on addressing cash flow pressures related to debt repayment, while researching and investing in new projects to build momentum for future growth. Accordingly, the key tasks for 2026 are defined as follows:

3.1. Comprehensive restructure the entire system

- Continue to present to the Board of Directors the plan for financial restructuring and reorganization of the parent company's ownership stake in its subsidiaries and associated companies.
- Continue to review and adjust the organizational structure of the Company and its subsidiaries to suit each period, with the aim of optimizing the Company's operational efficiency and saving costs;
- Develop the company's medium- and long-term strategies and plans, and manage operations according to the approved plans.

3.2. Investment and M&A activities

- Continue to legal procedures for projects for which the Company has been appointed as the investor, ensuring alignment with implementation conditions and proceeding accordingly. These include, among others: the 1.4-hectare Phu Yen Project (extension of land use term, subdivision of land use right certificates, and registration of

additional assets on land for shopvilla units), and the Mai Pha Project (local planning adjustments, signing contract appendices with the Provincial People's Committee for project timeline extension, and project approval), in line with changes in administrative boundaries (two-tier local government structure).

- Research and identify new investment opportunities and projects through M&A and investment partnerships to generate revenue and profits for 2026 and 2027.

- Research, propose investment, and implement social housing projects in Hanoi and other potential provinces through direct investment or joint ventures and partnerships.

- Urge partners to expedite procedures for the transfer of a portion of the land under the reciprocal project of the Dien Bien BT Project; and to continue negotiating with partners for the acquisition of portions of projects/projects in provinces with reasonable capital costs such as Hanoi, Bac Ninh, Hung Yen, and Hai Phong.

3.3. Project Implementation

- The Company will focus its resources on the construction and implementation of key projects, including the Cao Bang Project, Bac Giang high-rise project, Lao Cai low-rise project, and Binh Thuan high-rise project. Key progress targets are as follows:

- + Cao Bang Project: Complete and hand over all low-rise buildings in 2026 and 90% of the high-rise buildings in the project for handover in early Q2/2027.

- + Bac Giang Project: Complete acceptance and commissioning of all four high-rise buildings in Q4/2026.

- + Lao Cai Project: Implement construction and complete 100% of piling works for all low-rise units.

- + Binh Thuan Project:

- (i) Low-rise buildings: Complete construction and hand over 102/102 units to customers.

- (ii) High-rise buildings: Achieve conditions for sale; complete 100% of reinforced concrete structural works; complete approximately 70% of masonry works; and reach 50% completion of finishing works, with MEP works achieving approximately 20% completion.

- + Hai Yen Project: Complete acceptance and commissioning of 135 shophouse units.

- + Phu Yen Project: Complete construction, acceptance, and commissioning of the project.

- In addition, continue to finalize the accounts for completed projects.

3.4. Business performance improvement

- Develop appropriate business strategies and sales policies for high-rise projects in Binh Thuan, Cao Bang, and other projects.

- Promote the sale of remaining products in projects such as Cao Bang, Hai Yen, Bac Giang, etc., when conditions permit, in order to generate cash flow and revenue in 2026. Simultaneously, develop and implement plans for transferring a portion of the project or engaging in investment partnerships at appropriate times to ensure the safety of cash flow and investment business operations.

- Intensify efforts to recover outstanding receivables from customers in accordance with signed contracts.

- Identify and acquire new products through secondary investment channels to generate short-term cash flow.

3.5. Finance and accounting

- Implement a plan to increase charter capital from 3,041 billion VND to approximately 4,541 billion VND in order to supplement funding for the settlement of due liabilities and for the development and investment in new projects.

- Prioritize resources for payment/settlement of the 500 billion VND bond issue (Settlement date is February 25, 2027). At the same time, continue to balance the capital to repay debts due to contractors and credit institutions.

- Seek and mobilize funding sources to fulfill obligations related to M&A activities and the implementation of new projects.

- Advise on the selection of an appropriate external auditor for the Company's financial statements, and to ensure the issuance and disclosure of financial statements in compliance with prevailing regulations for submission to the General Meeting of Shareholders.

3.6. Management capacity enhancement

- Carry out information disclosure in accordance with regulations.
- Continue to strengthen the application of information technology in corporate governance to meet the governance regulations for listed companies.
- Review, revise/supplement, and issue new internal management documents.

The above is the report of the Board of Executive on the business performance results for 2025 and the targets and tasks for 2026.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards./.

Recipients:

- As above;
- Archived: Sec., Office of BOD.

GENERAL DIRECTOR



Nguyen Van Phuong

C.T.C.P
HỘI

**HAI PHAT INVESTMENT JOINT
STOCK COMPANY**

No: 02/BC-HDQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 02, 2026

REPORT

**ON THE PERFORMANCE OF THE BOARD OF DIRECTORS IN 2025
AND THE PLAN FOR 2026**

To: The General Meeting of Shareholders.

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020; Law No. 76/2025/QH15 dated June 17, 2025, amending and supplementing a number of articles of the Law on Enterprises and documents guiding the implementation of the Law on Enterprises;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019; Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing a number of articles of the Law on Securities and documents guiding the implementation of the Law on Securities;
- Pursuant to Resolution No. 01/2025/NQ-DHDCD dated April 26, 2025, of the 2025 Annual General Meeting of Shareholders of Hai Phat Investment Joint Stock Company;
- Pursuant to the Charter of Hai Phat Investment Joint Stock Company,

The Board of Directors ("**the BOD**") of Hai Phat Investment Joint Stock Company ("**Hai Phat**") hereby reports to the General Meeting of Shareholders ("**the GMS**") on the corporate governance, the performance results of the Company's BOD in 2025 and the plan for 2026, specifically as follows:

I. Performance results of the BOD in 2025

1. Regarding the personnel structure of the BOD

In 2025, the structure of the Company's BOD members was maintained with stability. Maintaining the senior leadership apparatus throughout the fiscal year not only demonstrated consistency in governance policies compared to previous periods but also served as a solid foundation for the Company to realize long-term goals,

consolidating the trust of shareholders, partners, and investors through stability and continuity in management.

The structure of the BOD in 2025 was as follows:

- 1) Mr. Do Quy Hai - Chairman of the BOD.
- 2) Mr. Nguyen Van Phuong - Vice Chairman of the BOD.
- 3) Mr. Nguyen Van Dung - Vice Chairman of the BOD.
- 4) Mr. Le Thanh Hai - Member of the BOD.
- 5) Mr. Le Quang Vinh - Independent Member of the BOD.

All BOD members possess high professional qualifications and extensive experience in leading and managing the Company's operations.

2. Assessment of the BOD's activities in 2025

2.1. General assessment of the BOD's activities

2.1.1. BOD Meetings

In compliance with applicable laws, the Company's Charter, and internal regulations, in 2025 the Board of Directors held 47 regular and ad hoc meetings to promptly make decisions on matters within its authority. The Board issued a total of 81 Resolutions and Decisions (details of which have been publicly disclosed in the 2025 Corporate Governance Report).

All meetings of the Board of Directors were conducted in accordance with the Company's Charter and applicable laws. Matters presented at the meetings were thoroughly discussed and deliberated by all members, ensuring objectivity and transparency in the decision-making and voting process.

At these meetings, the Board of Directors approved a number of key policies and decisions relating to the Company's development orientation, including:

a) Operational planning

Approval of the annual business and production plan and key matters submitted to the 2025 Annual General Meeting of Shareholders.

b) Corporate governance

Approval of regulations on the management and supervision of subsidiaries and affiliated entities; and restructuring of ownership ratios in such entities.

c) Investment project governance

- Approval of investment policies and cooperation plans for the implementation of new projects; and the management, operation, and adjustment of implementation schedules of approved projects in line with actual conditions in order to capitalize on new growth momentum in the real estate market;

- Approval of plans to optimize design consultancy and contractor selection to ensure optimal product quality, construction solutions, and investment costs for projects;

- Approval of project product distribution and business plans.

d) Financial governance

Approval of capital structure plans and restructuring of due liabilities.

e) Other matters within the authority of the Board of Directors

The decisions of the Board of Directors during the year proved effective, enabling the Company to overcome challenges arising from fluctuations in the securities market and the broader economy.

2.1.2. Performance results and management and governance activities of the Board of Directors in 2025

a) Successful organization of the 2025 Annual General Meeting of Shareholders.

b) Implementation of the 2025 business plan approved by the GMS

- From the early quarters of the year, the Board of Directors directed the Management to take decisive actions in achieving the 2025 targets and key performance indicators relating to finance, construction, and business operations. Accordingly, in 2025, the Company commenced, continued construction, and adjusted the implementation schedules of key projects such as the Bac Giang, Binh Thuan, Cao Bang, and Lao Cai projects. The Company also completed key legal procedures, from adjustments to the 1/500 detailed planning to land-use conversion procedures for the Mai Pha key project in Lang Son (with an area of approximately 91.7 hectares), thereby preparing for the resumption of site clearance activities in 2026 and the commencement of construction in early 2027. To date, several projects have generated revenue and cash flow for the Company, including the Cao Bang and Bac Giang projects.

- Expanded and strengthened relationships with credit institutions, achieving certain agreements to secure funding for the resumption and commencement of multiple projects such as the Lao Cai, Cao Bang, Binh Thuan, and Bac Giang high-rise projects.

- Restructured borrowings and fully settled due financial obligations, including the full redemption of two bond lots of VND 250 billion (Bond code: HPXH2123008) and VND 300 billion (Bond code: HPX122018). At the same time, the Company successfully amended terms and conditions and extended the maturity of the VND 500 billion bond (Bond code: HPXH2125007) from August 25, 2025 to February 25, 2027; and fully settled credit facilities with BIDV and Agribank.

- Converted receivables into HQC shares, with the conversion plan ensuring the interests of the Company and its shareholders while enabling recovery of the outstanding receivables.

c) Execution of the audit service contract for the 2025 financial statements

Pursuant to the resolution of the 2025 Annual General Meeting of Shareholders, on June 13, 2025, the Company executed an audit service contract for the 2025 financial statements with CPA Vietnam Auditing Company Limited and duly disclosed such information in accordance with regulations.

d) Approval of transactions between the Company and related parties

All related-party transactions arising during the period were conducted in compliance with the Company's Charter and applicable laws, and have been fully disclosed in the 2025 Corporate Governance Report.

e) Status of dividend payment for 2023

With respect to the plan to issue shares for dividend payment for 2023 approved by the GMS under Resolution No. 01/2024/NQ-DHDCD dated April 26, 2024 and Resolution No. 01/2025/NQ-DHDCD dated April 26, 2025, the Board of Directors hereby reports on the implementation status and proposes adjustments as follows:

Throughout 2025, the Company's top governance priority was to concentrate financial resources on fully settling due debt obligations. Specifically, the Company fully repaid the loan for the Cao Bang Project at the Vietnam Bank for Agriculture and Rural Development (Agribank), fully redeemed the VND 250 billion bond (Bond

code: HPXH2123008) and the VND 300 billion bond (Bond code: HPXH22018), and fulfilled all tax obligations to the State budget.

Although the initial results of debt restructuring have been positive, short-term cash flow pressure remains. The Company still needs to arrange funding to settle outstanding payables to contractors and partners, and to prepare resources for the repayment/redemption of the VND 500 billion bond (Bond code: HPXH2125007) in 2026.

In order to ensure sufficient funds to settle due debts and to expand and develop projects in the short term to generate revenue and cash flow for 2026 and 2027, the Board of Directors respectfully submits to the GMS for consideration and approval the cancellation of the plan to issue shares for the 2023 dividend payment as approved under Resolution No. 01/2024/NQ-DHDCD dated April 26, 2024 and Resolution No. 01/2025/NQ-DHDCD dated April 26, 2025.

f) Other contents

The BOD implemented other contents in accordance with the provisions of the law.

2.2. Activities of each BOD member

Members have operated according to the specific tasks assigned by the BOD as follows:

a) Mr. Do Quy Hai - Chairman of the BOD

Mr. Do Quy Hai was in overall charge, directing the exercise of rights and performance of obligations of the Board of Directors as prescribed in the Law on Enterprises, the Company's Charter, Internal Management Regulations, and current legal provisions.

b) Mr. Nguyen Van Phuong - Vice Chairman of the BOD

Mr. Nguyen Van Phuong exercised the rights and performed the obligations of the Vice Chairman of the Board of Directors as prescribed in the Law on Enterprises, the Company's Charter, Internal Management Regulations, and current legal provisions. He was in charge of work related to establishing orientations, development strategies, and business plan orientations of the Company, investment and project implementation, external relations, and other tasks.

c) Mr. Nguyen Van Dung - Vice Chairman of the BOD

Mr. Nguyen Van Dung exercised the rights and performed the obligations of the Vice Chairman of the Board of Directors as prescribed in the Law on Enterprises, the Company's Charter, Internal Management Regulations, and current legal provisions. He was in charge of the following tasks: Capital arrangement, finance and accounting, business strategy development, and other tasks.

d) Mr. Le Thanh Hai - Member of the BOD

Mr. Le Thanh Hai exercised the rights and performed the obligations of a member of the Board of Directors as prescribed in the Charter, the Company's Internal Management Regulations, and current legal provisions. He was in charge of the following tasks: Shareholder relations, IR; Administrative governance, Corporate legal affairs, Human resources management, salary/bonus; Management and supervision of business and sales.

e) Mr. Le Quang Vinh - Independent Member of the BOD

Mr. Le Quang Vinh exercised the rights and performed the obligations of an independent member of the Board of Directors as prescribed in the Charter, the Company's Internal Management Regulations, and current legal provisions.

2.3. Assessment results of the Independent Member of the BOD regarding the BOD's activities

In 2025, in his role as an Independent Member of the BOD, Mr. Le Quang Vinh fully attended 47/47 meetings (a rate of 100%), strictly performing the function of monitoring compliance in all BOD decisions. The Board of Directors received Mr. Le Quang Vinh's evaluation report on the Company's BOD performance in 2025 with specific contents as follows:

a) Regarding governance

The BOD issued 81 Resolutions/Decisions, focusing on effectively handling key issues such as bond restructuring, approving the debt-to-equity swap plan, and supervising investments in key projects (Bac Giang, Lang Son, Binh Thuan, etc.).

b) Regarding management and operations

The Independent Director of the Board of Directors highly appreciated the close coordination between the BOD and the Board of Management; transactions with

related parties were transparently controlled, providing maximum protection for the Company's interests.

c) Regarding the 2023 stock dividend payment

The Independent Director of the Board of Directors agreed that the suspension of the 2023 stock dividend payment was a reasonable decision to prioritize capital sources for debt handling and resources for the early repurchase of the Company's remaining bond issues.

d) Regarding the 2026 supervision plan

The Independent Director of the Board of Directors commits to continuing objective supervision, ensuring a harmony of interests between the enterprise and the shareholders.

Detailed contents of the Report on the Evaluation Results of the Board of Directors' performance in 2025 by the Independent Member of the Board of Directors are attached hereto.

2.4. Supervisory activities of the Board of Directors

In accordance with the provisions of the Charter, Governance Regulations, internal management regulations and rules of the Company, and current legal provisions, the BOD performed supervisory activities over the Board of Management, specifically as follows:

- Chaired, directed, and successfully organized the 2025 Annual General Meeting of Shareholders.

- Urged and monitored the progress of implementing the 2025 business performance plan.

- Organized the direction and supervision of strict compliance with regulations related to the 2025 Financial Statements, the quarterly Financial Statements of 2025, the 2025 semi-annual Financial Statements, and the 2025 Annual Report.

- Supervised the implementation of issued Resolutions and Decisions of the BOD and the GMS; inspected the executive activities of the Board of Management in business operations.

- Supervised and directed information disclosure with the objective of ensuring transparency and timeliness in accordance with regulations.

- Supervised the implementation of the Company's Internal Management Regulations and Rules.

- Supervised the executive management activities of the Board of Management to improve business performance efficiency and achieve the targets set.

- Supervised the implementation of projects where the Company acts as the investor.

- Supervised the Company's operations to ensure compliance with the provisions of the Law on Enterprises, the Law on Securities, the Company's Charter, and current legal provisions.

2.5. Remuneration, operating expenses, and other benefits of the BOD

According to Resolution No. 01/2025/NQ-DHDCD dated April 26, 2025, approved by the GMS at the 2025 annual meeting, the total estimated remuneration of the BOD was 2,640,000,000 VND (*In words: Two billion six hundred and forty million dongs*).

The total actual remuneration paid to the BOD was VND 2,640,000,000 (*Two billion six hundred and forty million dongs*). Details of the remuneration for BOD members were presented in the 2025 Audited Separate Financial Statements.

2.6. Transactions between the Company and Companies, related parties

Transactions arising between subsidiaries and BOD members or their related persons, and transactions between the Company and companies in which BOD members were founding members/corporate managers within the latest 03 years prior to the transaction time, were all conducted in compliance with the provisions of the Charter and the Law, and are reported in detail in the 2025 Corporate Governance Report.

II. Operation Plan of the Board of Directors for 2026

The BOD is to direct the implementation and completion of the Company's 2026 financial and business targets after being approved by the GMS. The key objectives are as follows:

1. Regarding the 2026 business plan

Focus on directing the Board of Management to complete the 2026 business plan targets, with key indicators including:

- 2026 Revenue:

(i) Revenue of Parent Company: 1.380 billion VND.

(ii) Consolidated revenue: 2.000 billion VND.

- Profit after corporate income tax (CIT):

(i) Profit after CIT of Parent Company: 130 billion VND.

(ii) Consolidated profit after CIT: 250 billion VND.

2. Regarding specific targets for 2026

- Implementation of the plan to increase the Company's charter capital from VND 3,041 billion to approximately VND 4,541 billion to supplement funding for the settlement of due debts and for the development and investment in new projects.

- Prioritization of resources for the settlement of due payables and the full redemption of the VND 500 billion bond (maturity date: February 25, 2027).

- Exploration of funding sources with reasonable costs to ensure the implementation progress of projects in Bac Giang, the Mai Pha Project in Lang Son, and certain projects currently under investment consideration.

- Continued implementation of financial restructuring and restructuring of the ownership ratio of the Parent Company in its subsidiaries and associates.

- Acceleration of research and the exploration of investment opportunities and new projects through M&A and investment cooperation to generate revenue and profit for 2026 and 2027.

- Focus on researching, proposing, and implementing social housing projects in Hanoi and other potential provinces through direct investment or joint ventures/partnerships.

- Issuance of appropriate business strategies and sales policies for the Binh Thuan high-rise project, Cao Bang high-rise project, and other projects.

- Expansion of the search for investment opportunities in potential localities such as Hanoi, Bac Ninh, Hung Yen, Phu Tho, and other areas with reasonable capital costs.

The above is the Report of the Board of Directors for 2025 and the Plan for 2026.

The BOD commits to performing its duties honestly, prudently, and drastically to bring the highest benefits to the Company and Shareholders.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards./.

Recipients:

- As above;
- Filed at: Archives, Company Office.

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



Do Quy Hai

T.C.P.

**HAI PHAT INVESTMENT JOINT
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



Hanoi, March 31, 2026

REPORT

**Evaluation of the Board of Directors' performance in 2025 of
The Independent member of the Board of Directors**

To: The Company's General Meeting of Shareholders

My name is Le Quang Vinh - Independent Member of the Board of Directors of Hai Phat Investment Joint Stock Company.

Pursuant to the provisions of the Law on Enterprises, the Company's Articles of Association, and the Regulations on the operation of the Board of Directors, I hereby report to the General Meeting of Shareholders on the results of my supervisory and governance activities in 2025 as follows:

1. Overview of activities in 2025

During the past year, I attended all 47 out of 47 meetings of the Board of Directors (BOD), achieving a 100% attendance rate. In my capacity as an Independent Member, I diligently performed my supervisory role over the decisions of the BOD, ensuring that all activities complied with applicable regulations and the Company's Articles of Association.

2. Evaluation of the Board of Directors' performance in 2025

In 2025, in my capacity as an Independent Member, I assessed the activities of the BOD as follows:

- Management and direction: The Board of Directors issued 81 Resolutions and Decisions to guide business, investment, and governance activities. Meetings were convened and conducted in accordance with prescribed procedures. Documents were sent to members in full for review before voting.
- Meeting format: All meetings were held in person. This enabled members to discuss carefully, accurately assess the system's shortcomings, and come up with appropriate solutions.
- Key matters addressed: The BOD focused on addressing key issues such as revising bond terms and conditions, approving debt-to-equity swap plans, and supervising investment activities at subsidiary entities in order to maintain the Company's stability.



3. Evaluation of the supervision over the Board of Directors

Through the supervisory process, I observed that the Board of Management had diligently implemented the Resolutions of the 2025 Annual General Meeting of Shareholders, as well as the Resolutions and Decisions of the BOD. The BOD maintained close coordination with the Board of Management in directing the implementation of key projects in Bac Giang, Lang Son, Binh Thuan, and Cao Bang. Transactions with related parties during the year were also strictly controlled, ensuring transparency and prioritizing the protection of the Company's best interests.

4. Evaluation of the performance of the Board of Directors members.

The BOD assigned specific responsibilities, leveraging each member's area of expertise in supervising functional departments. All members of the BOD properly fulfilled their rights and obligations, complied with applicable laws and the Company's Articles of Association, and successfully completed their assigned duties.

5. Evaluation of the non-payment of dividends for 2023

From the perspective of an Independent Member, I reviewed the profit distribution plan and found that the temporary suspension of the share issuance for dividend payment for 2023 was a reasonable and necessary decision. In the context of financial pressure from maturing bond obligations and the need for capital to focus on project implementation, retaining internal funds would help the Company maintain a stable financial capacity.

6. Supervisory plan for the Board of Directors in 2026

In 2026, I plan to continue to fully participate in BOD meetings and exercise my voting rights as objectively as possible, ensuring that the Board's decisions always balance the interests of the Company and its stakeholders.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely.

Recipients:

- As above;
- Archived VT; VPCT

**INDEPENDENT MEMBER
THE BOARD OF DIRECTORS**

(signed)

Le Quang Vinh

