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AGENDA

2026 Annual General Meeting of Shareholders

Time: 09:00 AM, Thursday, April. 23, 2026

Venue: 4th Floor Conference Hall - Headquarters of HUD4 (No. 662 Ba Trieu Street, Hac Thanh Ward, Thanh Hoa Province)

2. Participants:

- **Invited Guests:** Party Standing Committee, Members of the Board of Members, Executive Board, and Heads of Departments of the Corporation HUD.
- **All shareholders** of HUD4 Investment and Construction Joint Stock Company.

3. Agenda of the General Meeting:

No.	Agenda Items	Executor
I	RECEPTION OF DELEGATES AND SHAREHOLDERS	
1	Welcoming delegates and shareholders, distributing documents; verifying shareholder eligibility	
II	OPENING SESSION OF THE GENERAL MEETING	
1	Announcing results of shareholder eligibility verification; Flag salute and opening of the Meeting	
2	Approval of the Agenda and Working Regulations of the Meeting	
3	Approval of the list of nominees for the Presidium, Vote Counting Committee, and Meeting Secretariat	
III	PRESENTATION OF REPORTS AND DISCUSSION	
1	Business performance report for 2025 and business plan for 2026	
2	Report of the Board of Directors on corporate governance and performance of the Board and each member in 2025	
3	Proposal on Financial statements for the fiscal year 2025	
4	Supervisory Board's appraisal report on business results, financial statements, and assessment of management and operations	
5	Self-assessment report of the Supervisory Board and each member in 2025	
6	Proposal on the 2025 profit distribution plan	

7	Proposal on salaries, remuneration, bonuses, and other benefits of the Board of Directors and Supervisory Board members	
8	Proposal on the implementation results of tasks assigned by the 2025 AGM and plan for 2026	
9	Proposal on Articles of Association	
10	Proposal on the approval of the Regulation on the operation of the Company's Board of Directors and Supervisory Board; Internal Corporate Governance Regulations	
11	Proposal on the approval of the plan to increase charter capital	
12	Shareholder comments, discussions, and responses from the BOD and Supervisory Board (if any)	
IV	VOTING ON MATTERS SUBMITTED TO THE AGM	
1	Business performance report for 2025 and business plan for 2026	
2	Report of the Board of Directors on corporate governance and performance of the Board and each member in 2025	
3	Proposal on Financial statements for the fiscal year 2025	
4	Supervisory Board's appraisal report on business results, financial statements, and assessment of management and operations	
5	Self-assessment report of the Supervisory Board and each member in 2025	
6	Proposal on the 2025 profit distribution plan	
7	Proposal on salaries, remuneration, bonuses, and other benefits of the Board of Directors and Supervisory Board members	
8	Proposal on the implementation results of tasks assigned by the 2025 AGM and plan for 2026	
9	Proposal on Articles of Association	
10	Proposal on the approval of the Regulation on the operation of the Company's Board of Directors and Supervisory Board; Internal Corporate Governance Regulations	
11	Proposal on the approval of the plan to increase charter capital	
12	Other matters under the authority of the AGM (if any)	
V	CLOSING SESSION OF THE GENERAL MEETING	
1	Approval of the Draft AGM Resolution	
2	Voting to approve the AGM Resolution	
3	Declaration of Meeting closure	



ANNUAL GENERAL MEETING OF
SHAREHOLDERS 2026
HUD4 INVESTMENT AND
CONSTRUCTION JOINT STOCK
COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



Thanh Hoa,, 2026

WORKING REGULATIONS
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope and Subjects of Application:

1. These Regulations apply to the organization of the 2026 Annual General Meeting of Shareholders (hereinafter referred to as “the Meeting”) of HUD4 Investment and Construction Joint Stock Company (hereinafter referred to as “the Company”).

2. These Regulations specifically define the rights and obligations of participants in the Meeting, as well as the conditions and procedures for conducting the Meeting.

3. Shareholders and all parties participating in the Meeting are responsible for complying with the provisions of these Regulations.

CHAPTER II

CONDITIONS FOR ATTENDING THE MEETING, RIGHTS AND
OBLIGATIONS OF SHAREHOLDERS AND PARTICIPANTS

Article 2. Conditions for Attending the Meeting

1. Individual shareholders or authorized representatives of institutional shareholders whose names appear on the most recent list of shareholders are entitled to directly attend the Meeting or authorize another person to attend the Meeting on their behalf.

2. In the case that a shareholder cannot attend the Meeting for personal reasons and wishes to authorize another person, such authorization must be made in writing using the proxy form provided with the Notice of Meeting, allowing the authorized person to attend and vote on their behalf at the Meeting.

Article 3. Rights of Shareholders or Authorized Representatives Attending the Meeting

1. To discuss and vote on all matters under the authority of the General Meeting of Shareholders as stipulated by the Law on Enterprises and the Company's Charter. Each common share carries one voting right.

2. To be publicly informed by the Organizing Committee about the contents of the Meeting agenda.

3. Upon registration at the Meeting, each shareholder or authorized representative will receive a Voting Ballot (stating the participant's name and number of voting shares held or represented).

4. The voting power of each Voting Ballot corresponds to the ratio of voting shares the person holds or represents, relative to the total voting shares of all delegates present at the Meeting.

5. Shareholders and authorized representatives attending the Meeting are entitled to participate in discussions and vote on the matters specified in Clause 1 of this Article.

6. Shareholders/authorized representatives arriving after the Meeting has commenced must complete registration procedures with the Organizing Committee before participating. They will have full rights to attend and vote after registration, but the Presidium is not responsible for suspending the Meeting to accommodate late registrants. The validity of votes already conducted before their arrival remains unaffected.

7. Shareholders may view related information on the website: <http://hud4.vn>

Shareholders or a group of shareholders holding more than 5% of the total number of common shares have the right to propose issues to be included in the Meeting agenda. Proposals must be made in writing and submitted to the Company no later than three (03) working days prior to the opening of the Meeting. The proposal must clearly state the name of the shareholder, the number of each type of shares held, the shareholder registration number and date, and the proposed agenda item.

Comments from shareholders or their authorized representatives on matters to be approved at the Meeting will be discussed publicly and voted upon using the Voting Card with the following options: Agree / Disagree / No opinion.

Article 4. Obligations of Shareholders or Authorized Representatives Attending the Meeting

1. Shareholders or authorized representatives attending the Meeting must bring the following documents for registration:
 - National ID card / Citizen ID card or passport.
 - Letter of Authorization to attend the Meeting (if attending as an authorized representative) and register with the Shareholder Eligibility Verification Committee.
2. Comply with the provisions of this Meeting Regulation, follow the directions of the Presidium, and respect the outcomes of the Meeting.

Article 5. Rights and Obligations of the Organizing Committee and the Shareholder Eligibility Verification Committee

1. The Organizing Committee is appointed by the Board of Directors of the Company.

It is responsible for: Convening, welcoming, preparing meeting materials for shareholders or authorized representatives, and overseeing the overall organization of the Meeting.

2. The Organizing Committee shall consist of 01 Head and a number of members, with the following functions and duties:

- Organize the Meeting in accordance with the approved agenda.
- Verify the eligibility of shareholders or authorized representatives attending the Meeting by checking identification documents (ID card, Citizen ID card, Passport), Invitation Letter, and Letter of Authorization (if applicable).
- Distribute Voting Ballots to shareholders or their authorized representatives.
- Distribute meeting materials to shareholders.
- Report to the Meeting on the results of the shareholder eligibility verification.

In case an attendee does not meet the eligibility criteria to attend the Meeting, the Organizing Committee has the right to refuse to issue Voting Ballots and meeting materials.

Article 6. Rights and Obligations of the Vote Counting Committee

1. The Vote Counting Committee shall consist of 03 to 05 members, approved by the General Meeting of Shareholders based on the proposal of the Organizing Committee.



2. The Vote Counting Committee has the right to establish a support team to assist in fulfilling its duties (if necessary).

3. The Vote Counting Committee is responsible for:

Regarding the voting on matters at the General Meeting:

- Guiding shareholders on how to use the Voting Ballots;
- Collecting Voting Ballots after the voting session;
- Counting the votes based on each type of opinion: Agree, Disagree, No opinion;
- Reporting the vote counting results to the General Meeting.

All vote counting activities and the preparation of the Vote Counting Report must be conducted by the Vote Counting Committee in an honest and accurate manner, and the Committee shall bear full responsibility for the results.

Article 7. Rights and Obligations of the Presidium

1. The Presidium consists of 01 Chairperson and 01–02 members, nominated by the Organizing Committee of the General Meeting and approved by the General Meeting of Shareholders, with the responsibility of presiding over the meeting.

2. The Presidium's decisions on procedures, protocols, or unexpected issues arising outside the agenda of the General Meeting shall be final and binding.

3. The Presidium shall take all actions deemed necessary to ensure the meeting is conducted lawfully and orderly, or to reflect the will of the majority of attending shareholders.

4. At any time, the Presidium may adjourn the meeting to another time (in accordance with the Law on Enterprises and the Company's Charter) without seeking approval from the General Meeting if it determines that:

- The behavior of attendees is disrupting or potentially disrupting the orderly conduct of the meeting; or
- The adjournment is necessary to ensure the meeting is conducted properly.

Article 8. Rights and Obligations of the Secretary of the General Meeting

1. The General Meeting shall appoint 01 Secretary, nominated by the Presidium and approved by the General Meeting of Shareholders.

2. The Secretary is responsible for tasks assigned by the Presidium, such as taking minutes of the General Meeting proceedings, drafting and presenting the Minutes and Resolutions of the General Meeting of Shareholders.

CHAPTER III PROCEEDINGS OF THE GENERAL MEETING

Article 9. Conditions for Convening the General Meeting

1. The General Meeting of Shareholders shall be conducted when the attending shareholders represent more than 50% of the total voting shares (based on the most recent list of shareholders provided by the Vietnam Securities Depository and Clearing Corporation – VSDC).

2. If the first meeting does not satisfy the conditions stipulated in Clause 1 of this Article, a second meeting may be convened within thirty (30) days from the scheduled date of the first meeting. The second meeting shall be conducted if the attending shareholders represent at least 33% of the total voting shares.

3. If the second meeting still fails to meet the required quorum, a third meeting may be convened within twenty (20) days from the scheduled date of the second meeting. In this case, the third meeting shall be conducted regardless of the number of shareholders attending or the proportion of voting shares they represent.

Article 10. Method of Conducting the General Meeting

1. The General Meeting is expected to take place within half a day according to the official agenda.

2. The Meeting shall sequentially discuss and approve the matters listed in the agenda of the 2026 Annual General Meeting of Shareholders.

3. Shareholders or authorized representatives shall exercise their voting rights by raising their Voting Cards corresponding to each matter put to vote during the Meeting.

Article 11. Principles of Speaking at the General Meeting

1. Shareholders or authorized representatives wishing to make a proposal during the General Meeting of Shareholders must adhere to the following principles:

- May only speak and give opinions on a matter immediately following the corresponding Submission presented to the Meeting;



- Must raise their hand to request permission from the Presidium and may only speak after being permitted. Only one shareholder or authorized representative may speak at any given time;

- If multiple shareholders or authorized representatives wish to speak simultaneously, the Presidium shall invite each person to present their opinion in turn;

- The Chair of the Presidium has the right to interrupt a speaker if deemed necessary;

- Comments or questions will be collected at once and answered in order;

- In case of differing opinions, a vote may be taken to decide based on the majority.

2. Proposals made by shareholders or authorized representatives must meet the following conditions:

- Be concise and clear. If the proposal is complex and requires lengthy presentation, the shareholder or representative may submit it in writing to the Organizing Committee at least three (03) days prior to the Meeting;

- Do not repeat issues that have already been addressed;

- Do not propose matters under the authority of the Board of Directors;

- The proposal must not violate any law, must not concern personal matters, or go beyond the authority of the Company.

Article 12. Adoption of Resolutions of the General Meeting

1. Matters shall be adopted at the General Meeting only when approved by shareholders representing more than 50% of the total voting shares of shareholders present in person or through authorized representatives at the Meeting, except for the cases specified in Clause 2 of this Article.

2. For decisions regarding: types of shares and total number of shares of each type; changes to business lines, sectors, or areas of operation; changes in the company's management structure; investment policy of projects or sale of assets with a value equal to or greater than 35% of the total asset value recorded in the Company's latest financial statements; and reorganization or dissolution of the company—approval must be obtained from shareholders representing at least 65% of the total voting shares of all shareholders attending the Meeting.

Article 13. Resolutions and Meeting Minutes of the General Meeting of Shareholders

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All matters discussed during the General Meeting must be recorded by the Secretary in the Meeting Minutes. The Meeting Minutes and the Resolutions of the Meeting shall be read by the Secretary and adopted by the General Meeting before the meeting is adjourned. The Resolutions shall be published on the Company's website, disclosed in accordance with regulations, and archived as prescribed.

CHAPTER IV OTHER PROVISIONS

Article 14. In the Event the General Meeting Cannot Be Convened

1. If the first General Meeting does not meet the conditions for convening as stipulated in Article 9 of this Regulation, a second meeting must be convened within 30 days from the intended date of the first meeting. The second General Meeting shall be valid when shareholders and authorized representatives attending the meeting represent at least 33% of the total voting shares.

2. If the second General Meeting still fails to meet the required conditions as specified in Clause 1 of this Article, a third meeting must be convened within 20 days from the intended date of the second meeting. In this case, the third meeting shall be conducted regardless of the number of shareholders or authorized representatives present, and shall be considered valid and entitled to decide on all matters that the first General Meeting was entitled to approve.

CHAPTER V EFFECTIVENESS

Article 15. Effectiveness

This Regulation consists of 5 Chapters and 15 Articles, adopted at the Annual General Meeting of Shareholders 2026 held on April 23, 2026, and shall take effect from the date of adoption.

Shareholders and all participants of the General Meeting are responsible for complying with the provisions of this Regulation.

**ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS
Chairman of the Board of Directors**

Doan Van Thanh



Thanh Hoa,, 2026



No.: /BC-HDQT

REPORT

On the Corporate Governance and Performance of the Board of Directors of HUD4 Investment and Construction Joint Stock Company in 2025; Activity Plan for 2026

To: The Annual General Meeting of Shareholders 2026

The Resolution of the Annual General Meeting of Shareholders and the business results of the Company in 2025;

Pursuant to Official Letter No. 1724/HUD-HDTV dated 02/4/2026 of the Members' Council of Housing and Urban Development Investment Corporation regarding the plan for convening the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company;

The Board of Directors of HUD4 Investment and Construction Joint Stock Company hereby reports to the Annual General Meeting of Shareholders 2026 on the corporate governance, performance results of the Board of Directors in 2025; and presents the activity plan for 2026 with the following main contents:

PART 1:

REPORT ON THE OPERATING RESULTS OF THE BOARD OF DIRECTORS IN 2025

A. PERFORMANCE ASSESSMENT

1. Implementation Context in 2025

In 2025, the Company carried out its production and business activities amid numerous difficulties and challenges, such as a sluggish real estate market and the promulgation of three newly revised laws (Land Law, Housing Law, and Real Estate Business Law) with significant changes. The lack of synchronized and timely guidance from the Government, ministries, and local authorities further complicated the implementation of these new regulations. Additionally, unresolved issues relating to site clearance and legal procedures at several projects have adversely affected project deployment.

However, under the close leadership and direction of the Party Standing Committee, the Members' Council, and the General Directors of the Housing and Urban Development Corporation; along with the resolutions of the Party Committee, the General Meeting of Shareholders, and the Board of Directors, the Company has taken a proactive and resolute approach in its leadership and operations. Efforts have been made to implement measures in a comprehensive, focused, and prioritized manner. The Company concentrated on investments, resolving existing bottlenecks, accelerating the sales of existing products, and mobilizing and allocating capital in alignment with actual conditions.

With high determination and effort, the entire staff, Party members, and employees remained proactive and responsible, gradually overcoming challenges and establishing a foundation for the next phase of development. Employee welfare and policies continued to receive due attention.

2. Organizational Structure and Workforce Status

The Board of Directors directed a comprehensive review and reorganization of the Company's structure and personnel towards a streamlined and efficient model, in alignment with the functions and business plan tasks under current conditions. In 2025, the Company had an average workforce of 87 employees. Specific organizational details are as follows:

- **General Meeting of Shareholders:** The highest decision-making authority of the Company;
- **Board of Directors:** 05 members (including the Chairman and 04 members);
- **Supervisory Board:** 03 members (including the Head and 02 members);
- **Executive Board:** 05 members (including the 01 Deputy General Director and 04 Deputy General Directors);
- **Functional Departments:** 05 professional departments (Finance & Accounting Department, Planning & Investment Department, Construction Management Department, Business Department, and Administration & Organization Department);
- **Project Management Units:** 03 PMUs (PMU No.1, No.2, and No.3);
- **Branches and Subsidiaries:** 01 Urban Services Branch; 02 affiliated Construction Enterprises.

3. Board of Directors Personnel in 2025

From the time of the 2025 Annual General Meeting of Shareholders to the present, the Company's Board of Directors has consisted of 05 members (including the Chairman and 04 members). Specifically:

- **Mr. Doan Van Thanh:** Chairman of the Board of Directors
- **Mr. Hoang Dinh Thang:** Member of the Board of Directors
- **Mr. Nguyen Ngoc Ha:** Member of the Board of Directors
- **Mr. Nguyen Viet Hung:** Member of the Board of Directors
- **Mr. Hoang Quoc Dat:** Member of the Board of Directors

B. RESULTS OF IMPLEMENTATION OF THE 2025 GENERAL MEETING OF SHAREHOLDERS' RESOLUTION

I. Results of Task Implementation in 2025

1. 2025 Business and Production Plan Targets

No.	Indicators	Unit	2025 Plan	2025 Actual Results	
				Value	% vs. 2025 Plan
1	Total investment value	VND billion	150.00	110.14	73.4%
2	Total production and business value	VND billion	555.00	582.66	105%
3	Revenue	VND billion	430.00	493.317	114.7%
4	State budget contribution	VND billion	42.0	62.684	149.3%
5	Profit before tax	VND billion	32.0	35.841	112.0%
6	Profit after tax	VND billion	25.6	27.137	106.0%
7	Equity	VND billion	217.85	220.516	101.22%
8	Return on equity (ROE)	%	11.75	12.30	104.68%
9	Dividend payout ratio (expected)	%	≥ 8%	8%	100%

10	Average income (million VND/person/month)	Million VND	≥ 20	21,22	106%
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2. Investment, Business Operations, and Project Development Activities

a) Investment activities:

In 2025, the Board of Directors focused on providing strategic direction and supervising investment activities in the Company's key projects, including: the Ecological Urban Area along both banks of the Đờ River; Zone B – Bim Sơn Industrial Park; Housing Development Project at Lots 2 and 3 in Quảng Phú Ward, etc.

The total implemented investment value in the year reached VND 110.14 billion out of the planned VND 150 billion, equivalent to 73.4% of the annual plan. The Board of Directors reviewed, resolved, and approved matters within its authority related to investment projects, implementation progress, and legal procedures; at the same time, it closely supervised site clearance activities, environmental licensing, fire prevention and fighting approvals, operation of technical infrastructure, and the remediation of recommendations from audit and inspection authorities.

Alongside the implementation of ongoing projects, the Board of Directors agreed on the policy to continue researching medium- and small-scale urban area and residential projects, social housing projects, and options for expanding Zone B – Bim Sơn Industrial Park, in order to secure future business opportunities.

Regarding the policy on researching and investing in the construction of a new Company headquarters combined with leasing on the existing land plot, in 2025 the Board of Directors approved the research policy and assigned the Board of Management to conduct market surveys, preliminarily assess feasibility, and review the legal conditions of the land plot. This serves as a basis for preparing an investment proposal to be submitted to the competent authority when eligible in accordance with regulations.

b) Construction Activities:

Based on the approved investment resolutions, the Board of Directors supervised the implementation of construction works for technical infrastructure items and facilities of ongoing projects in accordance with the approved investment plans, ensuring alignment with business and operational requirements. The main components were executed in line with the schedule, meeting technical quality standards, occupational safety requirements, and compliance with applicable laws

on construction investment. Construction activities contributed to the completion of infrastructure, facilitated business operations, and enhanced the efficiency of capital utilization.

c) Real Estate and Infrastructure Business Activities:

Along with the project implementation progress, the Board of Directors focused on supervising the development and execution of the business plan and capital recovery activities; and directed the flexible application of sales policies and marketing solutions in line with market conditions.

In 2025, the business value reached VND 567.75 billion, equivalent to 108.2% of the annual plan. The results were mainly derived from land lease activities associated with infrastructure in Zone B – Bim Son Industrial Park, as well as the sale of remaining products in projects such as the Ecological Urban Area along both banks of the Đơ River and the Social Housing Project for officers and personnel of Thanh Hoa Provincial Police.

The total production and business value reached VND 582.66 billion (105% of the plan); revenue reached VND 493.317 billion (114.7% of the plan); and pre-tax profit reached VND 35.841 billion (112% of the plan). These results indicate that project exploitation efficiency has been gradually improved, contributing to strengthening the Company's cash flow and financial capacity.

d) Service Activities:

In addition to investment and business activities, the Board of Directors supervised the management and operation of apartment projects; maintained security services, planning management, landscaping, and environmental sanitation in urban areas and industrial parks, thereby ensuring service quality and enhancing the Company's brand reputation.

d) Financial Activities:

The Board of Directors strengthened its direction and supervision over financial management, including capital balancing, cost control, receivables collection, and ensuring liquidity safety. In 2025, the Company fulfilled its state budget obligations of VND 62.684 billion (149.3% of the plan); equity at the end of the year reached VND 220.52 billion. The Board of Directors issued and organized the implementation of the Debt Management Regulation in accordance with applicable provisions.

At the same time, the Board of Directors supervised and directed the Executive Management to develop plans and implement measures to address

shortcomings and recommendations from the State Audit Office, the Parent Corporation, and competent authorities; to review and complete documentation and operational procedures to ensure compliance with legal regulations and enhance transparency in financial governance; and to direct the formulation of a roadmap and plan for increasing charter capital in line with future development and investment needs, ensuring a safe and sustainable capital structure.

3. Corporate Governance, Organizational Restructuring, and Enterprise Reform

In 2025, the Company's Board of Directors continued to direct and implement a review and reorganization of the entire organizational structure and personnel to ensure alignment with the Company's business and production tasks under the new circumstances. This included the reassignment, recruitment, and appointment of key personnel in various departments to meet operational needs.

In terms of corporate governance, the Board of Directors directed the completion and issuance of a new salary regulation featuring multiple reforms—most notably, the specific income level is now linked to job positions. This aims to encourage intellectual contribution, enhance responsibility and work ethic, and improve the living standards of all staff and employees.

- The Board also conducted a review and refinement of the Company's internal management system by developing and promulgating new internal management procedures in accordance with ISO 9001:2015 standards, as well as updating relevant mechanisms and policies to reflect the Company's operational realities and current legal regulations. At the same time, the Company upgraded its website and implemented an electronic office system, gradually carrying out digital transformation to align with broader societal development goals, automate management processes, and improve governance efficiency.

4. Labor and Salary Management in 2025

A new salary payment regulation was issued, ensuring that wages are aligned with employees' qualifications, workload, job characteristics, level of complexity, productivity, quality and efficiency of performance, individual task completion, and the overall business performance of each unit.

Despite being affected by the global and domestic economic downturn and the continued stagnation of the real estate market, the Company—under the close guidance of its leadership and through effective solutions—was able to maintain operational stability and secure sufficient employment for its workforce. Salaries were paid in full and on time, and all employee benefits—particularly social

insurance, health insurance, and unemployment insurance—were implemented strictly in accordance with regulations.

With the business performance in 2025, the average income per employee reached VND 21.22 million per person per month. In addition, employees received full support allowances on major holidays and during the Lunar New Year (Tet).

5. Summary of Meetings and Resolutions of the Board of Directors in 2025

In alignment with the resolutions of the Parent Corporation's Members' Council and the Company's General Meeting of Shareholders, the Board of Directors held 128 meetings, issued 86 Resolutions, 55 Decisions, and 67 other documents in 2025 providing direction and approval on leadership activities, implementation of business plans, human resources management, corporate governance, etc., and assigned the Executive Board to oversee and implement those directions.

All meetings of the Board of Directors were conducted in a democratic manner, in compliance with established principles and regulations. The meetings were timely, well-organized, and thoroughly prepared by all members. The Board of Directors adhered strictly to organizational principles, deliberated and decided issues collectively, and clearly assigned responsibilities, avoiding overlap or evasion of duties—thus promoting the effective use of each member's capabilities.

6. Supervision Results of the General Director in 2025

In 2025, the Board of Directors carried out its supervisory function over the Director in accordance with the Law on Enterprises, the Company's Charter, and the Rules of Procedure of the Board of Directors. The supervision focused on the implementation of resolutions of the General Meeting of Shareholders and resolutions/decisions of the Board of Directors; as well as business and production management, financial management, investment activities, personnel organization, and legal compliance.

The Board of Directors conducted supervision through participation in periodic meetings with the Board of Management; review of specialized reports, periodic and ad hoc reports; requests for explanations on arising matters; and monitoring the implementation of assigned tasks. During the implementation process, the Board of Directors promptly provided guidance and directives to address difficulties, ensuring that executive operations were aligned with the approved strategies and plans.

The supervisory results indicate that the Director and the executive management apparatus have basically complied with and effectively implemented the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors. Executive operations were conducted in accordance with applicable laws, the Company's Charter, and internal regulations, contributing to the achievement of the Company's business and production targets for 2025.

7. Activities of the Board of Directors and its individual members

In 2025, the Board of Directors operated in accordance with its functions, duties, and powers as stipulated in the Law on Enterprises, the Company's Charter, and the Rules of Procedure of the Board of Directors. The Board of Directors applied the collective working principle, making decisions by majority vote, ensuring transparency, objectivity, and proper authority in reviewing and resolving matters within its scope of responsibility.

Members of the Board of Directors fully performed their rights and obligations in accordance with regulations; they attended meetings, reviewed documents, discussed, and voted on agenda items with a sense of responsibility, integrity, and prudence, in the best interests of the Company and its shareholders.

Based on assigned responsibilities, members of the Board of Directors monitored and supervised the implementation of Board resolutions and decisions in the areas of investment, construction, business operations, finance, and legal affairs; ensuring close coordination between collective responsibility and individual accountability in the performance of assigned duties.

The activities of the Board of Directors in 2025 basically met governance requirements, ensuring timely leadership and direction for business and production activities, and were aligned with the objectives approved by the General Meeting of Shareholders.

C. OVERALL ASSESSMENT

In 2025, the Board of Directors proactively provided strategic direction and promptly addressed issues arising during project implementation and business and production activities; at the same time, it strengthened governance discipline and improved the quality of coordination between governance and executive management. The resolutions and decisions issued were feasible, closely aligned with practical conditions, and appropriate to the market context, thereby contributing to the stabilization of the Company's operations, effective risk control, and creating room for growth in 2026 and subsequent years.

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Part 2: OPERATIONAL PLAN FOR 2026

The year 2026 takes place in a context where both the global and domestic economies continue to face numerous uncertainties; the cautious monetary policy stance, fluctuations in raw material prices, and ongoing inflation control requirements are expected to continue impacting the construction investment and real estate sectors. The system of legal regulations related to land, housing, real estate business, and construction has been implemented in a more synchronized manner, providing a more transparent legal framework while also imposing higher requirements on compliance, governance capacity, and project implementation efficiency of enterprises.

The real estate market is forecast to recover in a selective manner, focusing on projects with complete legal status and genuine end-user demand. However, tighter credit control policies in the real estate sector and more restrictive credit allocation may affect enterprises' and customers' access to financing, creating pressure on cash flow, project implementation progress, and product absorption rates.

In this context, building on the foundation strengthened in 2025, the Board of Directors has identified that in 2026 it is necessary to focus on financial stability, improve governance quality, and prioritize focused and key investments, thereby creating a foundation for the implementation of the 2026–2030 plan. To achieve these objectives, the Board of Directors will focus on directing and supervising the implementation of the following groups of tasks:

I. Objectives, Targets, and Business Plan for 2026

1. Objectives and orientation

The Company's objectives and orientation for 2026 are to focus on strengthening governance, financial, and legal foundations; improving the efficiency of investment, business operations, and project exploitation; ensuring the completion of the planned business and production targets; generating stable cash flow; maintaining safe and sustainable growth; and laying the groundwork for long-term development in line with the Company's scale, capabilities, and the orientation of the Parent Corporation.

The Company will continue to promote investment and development activities, as well as business operations in housing and real estate within urban areas, residential areas, and industrial parks/clusters. In particular, priority will be

given to urban development projects, social housing projects, and industrial park infrastructure development—key business lines of the Company—accounting for at least 80% of the total structure; while maintaining stable construction and service activities.

2. Key output targets for 2026

Investment output: VND 168 billion

3. Business plan targets for 2026

Investment value: VND 168 billion

Total production and business value: VND 550 billion

Revenue: VND 400 billion

Pre-tax profit: VND 32 billion

After-tax profit: VND 25.6 billion

State budget contribution: VND 65 billion

Equity: VND 227 billion

Return on Equity (ROE): 11.28%

Average income: \geq VND 20 million/person/month

Dividend payout (expected): \geq 8% per year

II. Key Tasks for the 2026 Business and Operational Plan

In order to achieve the objectives, tasks, and targets of the 2026 business and production plan, the Board of Directors will focus on leading and directing the implementation of the following key tasks:

1. Direct the organization and implementation of the 2026 plan targets in a proactive and flexible manner; strengthen inspection and supervision of business and production plan execution; enhance the responsibility of the Board of Management, departments, units, and employees in performing assigned duties in accordance with applicable laws, the Company's Charter, and internal regulations.

2. Promote business activities and capital recovery; focus on resolving outstanding issues and obstacles; implement remaining investment items in projects in accordance with the approved plan; and prepare necessary conditions for handover of completed items to competent authorities for management when eligible.

Specifically:

+ Ecological Urban Area along both banks of the Đơ River:

Focus on completing the improvement and upgrading of technical infrastructure items; invest in additional facilities and enhancements to serve residents within the urban area, thereby creating a brand highlight and improving the overall appearance of the project; complete the construction of the remaining technical infrastructure items in accordance with the approved master plan. Assess practical conditions and develop appropriate business plans in line with market conditions for implementation, ensuring expected efficiency. Properly carry out planning management and project operation in compliance with regulations.

Closely follow up and coordinate to fully resolve the remaining site clearance (land acquisition) for the outstanding areas. Study and develop plans and necessary conditions to enable the handover of social infrastructure land plots within the project to local authorities for development, ensuring synchronized social infrastructure provision in the area and attracting residents. Prepare plans and submit to competent authorities for consideration to facilitate the timely handover of completed items to the designated management entities.

+ Zone B – Bim Sơn Industrial Park:

Focus on promoting solutions to complete land clearance (site clearance) for the remaining areas in accordance with the plan; continue the synchronized investment in technical infrastructure items, upgrading and improving utilities and services within the industrial park, particularly fire prevention and fighting (FPF) items as planned; effectively carry out industrial park service operations and investment promotion for the remaining products within the project.

Complete the development of the overall project operation and management plan and continue to implement project operation and management in accordance with the approved plan.

Closely follow and comply with procedures to obtain approval for project expansion in line with the policy proposal submitted to the Thanh Hoa Provincial People's Committee.

+ Social Housing Project for Officers and Personnel of Thanh Hoa Provincial Police:

Continue to closely coordinate with competent authorities to address difficulties in business activities and capital recovery, and to promote measures to accelerate the sale of remaining units; complete procedures for adjusting the

product sales plan, determining selling prices, etc., in accordance with newly issued legal regulations; and focus on implementing the final settlement of project investment capital.

Complete procedures for establishing the Building Management Board to hand over the operation and management of the building to the duly established Management Board.

+ Housing Development Project at Lots 2 and 3, Quảng Hưng Ward (now Quảng Phú Ward):

Complete procedures related to land allocation, fulfillment of land financial obligations, and other relevant procedures to receive the transfer of the remaining project portion; implement the investment of low-rise housing in accordance with the approved plan; finalize legal procedures to meet the conditions for trading future-forming real estate products in the second quarter of 2026, thereby ensuring proactiveness in business activities and capital recovery; closely follow procedures for the assignment of the project investor for the social housing project at Lots 2 and 3 in Quảng Phú Ward.

In addition, focus on completing the final settlement of investment capital for completed projects in accordance with the plan, and effectively carry out post-sale operation and management of projects to enhance the Company's reputation and position in the real estate business sector within the province and neighboring areas.

3. Continue to review, update, adjust, and supplement the Company's internal regulations and policies in accordance with current legal provisions, particularly those related to construction activities and business processes, to ensure consistency and uniformity in implementation and to meet the Company's governance requirements.

4. Promote innovation and digital transformation; implement Building Information Modeling (BIM) in construction activities and project management; at the same time, develop investment plans for replacement and upgrading of fixed assets and working equipment in line with development requirements, in order to improve working conditions and enhance business efficiency.

5. Continue to implement corrective actions in response to conclusions and recommendations from inspection authorities, the State Audit Office, competent authorities, and the Parent Corporation in accordance with the approved plan.

6. Continue to complete procedures for developing proposals and submitting them to competent authorities for approval of the plan to increase charter capital, in order to meet the capital and capacity requirements for investment and project development in accordance with applicable laws, particularly for new project development activities.

7. Strengthen proactiveness and improve the quality of project development activities; quickly adapt to the new project bidding mechanisms as regulated; accumulate capital, enhance the capacity and professional qualifications of project development personnel to promote the search for new opportunities and ensure a stable pipeline of work for 2026 and subsequent years.

Continue to closely follow project development procedures implemented in 2025, focusing on researching additional urban area and residential projects, especially social housing projects and medium- and small-scale urban and industrial park/cluster projects that align with the Company's capital capacity. In particular, prioritize project development within Thanh Hoa province to ensure a stable workload for 2026 and subsequent years.

8. Implement procedures for the preparation of the investment project for the Company's office headquarters combined with leasing on the site of the former office headquarters, and submit to competent authorities for approval as a basis for implementation, in order to better meet working conditions for employees and improve operational efficiency.

9. Continue implementing the restructuring plan for the organizational model and apparatus, reorganizing departments and units to ensure a lean, efficient, and effective operation; stabilize the operations of the construction enterprise and urban service branch in line with practical conditions.

Strengthen planning associated with training and development of personnel; enhance and regularly conduct personnel evaluation to fully promote the capacity and responsibility of employees, ensuring quality and efficiency.

10. Provide appropriate attention to improving employees' income, living conditions, remuneration, and welfare policies, as well as social activities and emulation movements, etc., to ensure employees feel secure in their work and remain committed to the Company.

The Board of Directors as a whole, as well as each individual member, shall seriously address existing shortcomings and limitations; further promote strengths and achievements; closely adhere to the political missions of the Parent Corporation

and the Company; and focus on leadership and direction to ensure the successful fulfillment of assigned functions, duties, and responsibilities.

The above is the report on corporate governance and performance of the Board of Directors of HUD4 Investment and Construction Joint Stock Company for 2025, and the operational plan for 2026, submitted to the 2026 Annual General Meeting of Shareholders. We respectfully welcome the comments and contributions of our esteemed shareholders to help ensure successful implementation of the Company's business plan for 2026 and the years ahead.

Sincerely,

Recipients:

- As above;
- HUD Corporation (for reporting);
- The Company's Party Committee (for reporting);
- Capital representative team, Board of Directors, Supervisory Board, and General Director;
- All shareholders of the Company;
- Filing: Board of Directors, Administration Office.

**FOR THE BOARD OF DIRECTORS
CHAIRMAN**

Đoàn Văn Thanh



HOUSING AND URBAN DEVELOPMENT
CORPORATION
HUD4 INVESTMENT AND CONSTRUCTION
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: /BC-HDQT

Thanh Hoa,, 2026



REPORT

Results of Production and Business Activities in 2025 and the Production and Business Plan for 2026 of HUD4 Investment and Construction Joint Stock Company

To: The 2026 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Pursuant to the Charter and Internal Governance Regulations of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders and the Company's production and business performance in 2025;

Pursuant to Official Letter No. 1724/HUD-HĐTV dated 02/4/2026 of the Members' Council of Housing and Urban Development Investment Corporation regarding the plan for convening the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company;

HUD4 Investment and Construction Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders the Report on the implementation results of the 2025 production and business plan and the development of the 2026 full-year production and business plan with the following main contents:

PART I IMPLEMENTATION STATUS OF THE 2025 PRODUCTION AND BUSINESS PLAN

I. Implementation of the 2025 Production and Business Plan

1. Results of the implementation of 2025 production and business targets

In 2025, HUD4 Investment and Construction Joint Stock Company carried out its production and business activities in a context where the global situation continued to experience political instability, trade tensions, and inflationary pressures. Domestically, the entire political system focused on accelerating comprehensive administrative reforms from the central to local levels, with many historic and breakthrough institutional policies, streamlining the organizational apparatus, restructuring administrative units, and operating a two-tier local government model. At the same time, numerous important laws in the fields of land, housing, real estate business, and construction investment were promulgated and amended, creating a new legal framework for enterprise operations.

Regarding the real estate sector, the market showed signs of positive recovery but remained uneven across segments; liquidity in many localities was still slow, particularly for medium- and large-scale commercial housing projects. Meanwhile, the social housing segment, industrial park/cluster infrastructure, and land leasing associated with infrastructure continued to be encouraged by the State, opening up development opportunities for enterprises with strong implementation capacity, governance, and legal compliance.

In that context, closely following the direction and guidance of the Housing and Urban Development Investment Corporation (HUD), as well as the Resolutions of the Party Committee, the General Meeting of Shareholders, and the Board of Directors, the leadership of HUD4 Investment and Construction Joint Stock Company acted proactively and flexibly in management and administration. The Company focused on resolving legal obstacles at its projects, promoting business activities, recovering capital, strengthening corporate governance, and gradually implementing digital transformation in production and business operations, thereby fulfilling the assigned production and business targets.

The results of the implementation of the 2025 production and business plan targets are as follows:

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No.	Indicators	Unit	2025 Plan	2025 Actual Results	
				Value	% vs. 2025 Plan
1	Total investment value	VND billion	150.00	110.14	73.4%
2	Total production and business value	VND billion	555.00	582.66	105%
3	Revenue	VND billion	430.00	493.317	114.7%
4	State budget contribution	VND billion	42.0	62.684	149.3%
5	Profit before tax	VND billion	32.0	35.841	112.0%
6	Profit after tax	VND billion	25.6	27.137	106.0%
7	Equity	VND billion	217.85	220.516	101.22%
8	Return on equity (ROE)	%	11.75	12.30	104.68%
9	Dividend payout ratio (expected)	%	≥ 8%	8%	100%
10	Average income (million VND/person/month)	Million VND	≥ 20	21,22	106%

3. Assessment of the Implementation of the 2025 Production and Business Plan

a) For the investment and development sector:

In 2025, the investment value for project development reached VND 110.14/150 billion, equivalent to 73.4% of the plan. The Company focused on addressing legal issues in ongoing projects, implementing investment items in accordance with the approved plan, and preparing procedures for the development of new projects, especially in the social housing sector. Several notable results are as follows:

- *Eco-urban Area Project along both banks of the Do River:*

+ **Investment preparation:** Completed the technical design and construction drawing estimate (BVTC&DT) for the wastewater treatment plant with a capacity of 1,800 m³/day and night; completed design dossiers for upgrading and renovating technical infrastructure items of the project; implemented design for upgrading and enhancing utilities within the project to create brand highlights, promote business activities, and finalize remaining investment preparation procedures. Continued to closely follow up on site clearance (GPMB) for the remaining area and related legal procedures.

+ **Investment implementation:** Completed construction of Bridge No. 2; carried out procedures for implementing the remaining technical infrastructure items of the project as planned; and maintained landscaping, environmental sanitation, security, and planning management.

+ **Business activities:** The Company intensified solutions, mobilized all employees to participate in business activities, and diversified communication, advertising, and promotion methods to boost sales and capital recovery. Although affected by the sluggish commercial housing real estate market, resulting in business value and capital recovery not meeting the plan, positive spillover effects have been observed.

+ **Other works:** Completed the remediation of issues identified by the State Audit at the project; continued to finalize settlement and finalization of contract packages; and prepared documents and procedures for handing over the project to competent authorities.

– **Project B – Bim Son Industrial Park:**

+ **Investment preparation:** Focused on resolving difficulties and outstanding issues in site clearance (GPMB); completed environmental licensing; received and operated the centralized wastewater treatment system; completed approval of technical design and construction drawings for fire prevention and fighting (PCCC) items.

+ **Investment implementation:** Continued construction of technical infrastructure items on the cleared land area in accordance with the approved planning and implementation schedule.

+ **Housing Development Project at Lots 2 and 3, Quang Hung Ward (now Quang Phu Ward):** Continued implementation of land allocation for the remaining area and investment preparation procedures for low-rise housing; completed and submitted dossiers requesting designation as the investor for social housing on the allocated social housing land fund in accordance with the guidance of the Thanh Hoa Department of Construction.

+ **Social Housing Project for Police Officers of Thanh Hoa Province:** Completed the adjustment of the investment policy to expand the target beneficiaries to include police officers working in various units and localities within Thanh Hoa Province; continued to carry out procedures to further expand eligible beneficiaries beyond police officers; implemented procedures to adjust the product consumption plan for rental units, selling prices, and other related contents in accordance with newly issued legal regulations.

b) For production and business activities:

The implementation of construction works at projects and the business of housing and infrastructure in 2025 completed the planned targets (total production and business value reached VND 582.66/555 billion, equivalent to 105% of the annual plan; revenue reached VND 493.317/430 billion, equivalent to 114.7%; profit before tax reached VND 35.841/32 billion, equivalent to 112% of the annual plan). Specifically:

- **Construction activities:** The construction value in 2025 reached VND 14.91/30.31 billion, equivalent to 49.2% of the plan. Construction value was mainly generated from the Eco-urban Area Project along both banks of the Do River and Project B – Bim Son Industrial Park. Quality management and progress of construction packages were ensured, and occupational safety and hygiene were well maintained.

– **Housing and infrastructure business:** In 2025, the business value reached VND 567.75 billion, equivalent to 108.2% of the annual plan. This was mainly derived from land subleasing associated with infrastructure at Project B – Bim Son Industrial Park, and the remaining products at the Eco-urban Area Project along both banks of the Do River and the Social Housing Project for Police Officers of Thanh Hoa Province.

c) Financial management:

The Company continued to effectively implement capital arrangement, balancing, and recovery; proactively worked with credit institutions to ensure sufficient funding for investment and production and business activities; completed the approval and issuance of the Company's Debt Management Regulation in accordance with current regulations. Financial management, accounting, and cost control were strengthened; plans were developed and implemented to address outstanding issues in accordance with recommendations from the State Audit, the Corporation, and competent authorities as required.

d) Development of new projects:

Regarding new project development, on July 9, 2025, the Department of Construction issued Official Letter No. 5636/SXD-QLN guiding the Company on procedures for the designation as investor of the social housing project at Lots 2 and 3, Quang Phu Ward. Based on this guidance, on September 17, 2025, the Company submitted the application dossier requesting designation as the project investor together with Official Letter No. 70/HUD4-ĐT. Up to now, the Department of Construction is reviewing the Company's dossier as a basis for submission to the Provincial People's Committee for decision.

In addition, the Company continued to closely follow procedures for developing medium- and small-scale projects within the province and carried out proposals for the expansion of Project B – Bim Son Industrial Park.

d) Organizational, governance, and enterprise innovation:

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In 2025, the Company continued to review and restructure its organizational apparatus and workforce toward a streamlined and efficient model, aligned with its functions, tasks, and production and business plans in the new context. Currently, the Company consists of 05 functional departments, 03 Project Management Units, 01 Urban Services Branch, and 02 Construction Enterprises, with a total workforce of 87 employees.

In terms of corporate governance, the Company has issued and applied a management process system in accordance with ISO 9001:2015 standards; completed the development and issuance of the Regulation on Selection of Suppliers to ensure continuity in production and business activities and maintain regular operations; continued to review and improve internal regulations and management policies; and developed a new salary regulation linked to job positions to encourage creativity, enhance responsibility, and improve the working spirit and living standards of all employees. The Company has also gradually implemented digital transformation in governance, administration, and production and business activities.

e) Other activities:

The Company carried out repair and renovation of several office items to ensure proper working conditions for employees and invested in the procurement of one passenger car to serve production and business activities.

PART II
OBJECTIVES AND TASKS OF THE 2026 PRODUCTION AND BUSINESS PLAN

Entering 2026, the global economic and political situation is forecast to continue containing many unpredictable factors. Geopolitical conflicts, fluctuations in energy and raw material prices, and tightened monetary policies in several major economies will continue to exert certain pressures on investment, construction activities, and the global real estate market.

Domestically, 2026 is a significant year, marking the beginning of a new development phase and the first year of implementing the 2026–2030 five-year production and business plan, with intertwined opportunities, difficulties, and

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challenges. The legal framework continues to be revised, supplemented, and newly promulgated, especially regulations directly related to enterprise operations such as the Law on Construction, Law on Investment, Law on Land, Law on Housing, etc., along with guiding decrees and circulars. The improvement of the institutional system toward greater transparency and rigor not only creates a synchronized legal corridor for development but also imposes higher requirements on enterprises in terms of governance capacity, legal compliance, and project implementation.

In the field of construction and real estate investment, the market is expected to continue recovering selectively, focusing on segments with real demand and encouraged by the State, such as social housing, worker housing, industrial park/cluster infrastructure, and medium- and small-scale urban area projects with complete legal status. However, competitive pressure is increasing, while requirements for progress, quality, investment efficiency, and risk management are becoming more stringent.

In this context, HUD4 Investment and Construction Joint Stock Company needs to continue promoting its role, proactively adapting to the new legal and market environment, while enhancing governance capacity, controlling costs, ensuring cash flow, and pursuing sustainable development. In line with the direction of the Corporation and the Company's development orientation for the 2025–2030 period, the Company focuses on directing and effectively implementing the following key contents:

I. Objectives and Targets of the 2026 Production and Business Plan

1. Objectives and orientations

The Company's objectives and orientations for 2026 are to focus on strengthening its governance, financial, and legal foundations; improving the efficiency of investment, business operations, and project exploitation; ensuring the fulfillment of the planned production and business targets; generating stable cash flows; maintaining safe and sustainable growth; and establishing a foundation for the Company's long-term development in line with its scale, capacity, and the orientation of the Corporation.

The Company will continue to promote investment and development activities, as well as business in housing, real estate in urban areas, residential areas, and industrial parks/clusters. In particular, priority will be given to investment and



development of urban area projects, social housing projects, and industrial park infrastructure, which are the Company's core and key business segments, accounting for 80% or more of total activities. Construction and service activities will be maintained and stabilized.

2. Key output targets for 2026

- Investment output: VND 168 billion
- Construction output: VND 10 billion

3. Production and business plan targets for 2026

- Investment value: VND 168 billion
- Total production and business value: VND 550 billion
- Revenue: VND 400 billion
- Profit before tax: VND 32 billion
- Profit after tax: VND 25.6 billion
- State budget contribution: VND 65 billion
- Equity: VND 227 billion
- Return on equity (ROE): 11.28%
- Average income: \geq VND 20 million/person/month
- Dividend payout ratio (expected): \geq 8%/year

II. Specific Tasks and Implementation Solutions

1. For the investment sector

– *Eco-urban Area Project along both banks of the Do River:*

Focus on completing the upgrading and renovation of technical infrastructure items; invest in additional facilities and upgrade amenities to serve residents, create brand highlights, and enhance the overall appearance of the project; complete the construction of the remaining technical infrastructure items in accordance with the approved planning. Assess the actual situation and develop appropriate business plans in line with market conditions to ensure the targeted efficiency. Effectively implement planning management and project operation in accordance with regulations.

Closely follow up and coordinate to fully resolve site clearance (GPMB) for the remaining area. Study and develop plans and conditions for handing over social infrastructure land funds within the project to local authorities for investment implementation, ensuring synchronized social infrastructure in the area and

attracting residents. Develop plans and report to competent authorities for consideration to promptly carry out the handover of completed items to the designated management units.

– *Project B – Bim Son Industrial Park:*

Focus on accelerating solutions to complete site clearance (GPMB) for the remaining areas as planned; continue to implement synchronized investment in technical infrastructure items; upgrade and enhance utilities and services within the industrial park, especially fire prevention and fighting (PCCC) items in accordance with the plan; effectively carry out industrial park service operations and promote investment attraction for the remaining products of the project.

Complete the development of an overall operation and management plan for the project and continue to implement management and operation in accordance with the approved plan.

Closely follow procedures to obtain approval for project expansion in line with the proposal submitted to the Thanh Hoa Provincial People's Committee.

– *Social Housing Project for Police Officers of Thanh Hoa Province:*

Continue to closely coordinate with competent authorities to resolve difficulties in business activities, capital recovery, and promote solutions for selling and recovering capital from the remaining products; complete procedures for adjusting the product consumption plan, determining selling prices, etc., in accordance with newly issued legal regulations; and focus on finalizing the investment capital settlement of the project.

Complete procedures for establishing the Building Management Board in order to hand over operation and management responsibilities to the Board.

– *Housing Development Project at Lots 2 and 3, Quang Hung Ward (now Quang Phu Ward):* Complete procedures for land allocation, fulfill financial obligations related to land, and carry out relevant procedures to receive the transfer of the remaining part of the project; implement investment in low-rise housing in accordance with the plan; complete all legal procedures to meet conditions for selling off-plan properties in Q2/2026, thereby proactively supporting business activities and capital recovery.

Focus on completing the final settlement of investment capital for completed projects as planned; effectively carry out post-sales management and operation at projects to enhance the Company's reputation and position in the real estate business sector within the province and neighboring areas.

2. For production and business activities

Promote the synchronous and flexible implementation of solutions for organizing the business of existing products at projects (including communication, advertising, sales policies, etc.) to accelerate the achievement of business value targets and capital recovery as planned.

Focus on resolving legal obstacles and accelerating site clearance; implement investment in the remaining project items in accordance with the plan; and proactively prepare for and promptly hand over relevant project components to competent authorities for management when conditions are met.

3. For financial management

Develop detailed long-term, medium-term, and short-term financial plans to support the Company's production and business activities and ensure effective implementation.

Formulate plans and solutions to increase charter capital to meet requirements for capacity and funding for project investment and development in accordance with current legal regulations, particularly for new project development.

Effectively carry out the review and handling of issues related to receivables management and recovery in full compliance with regulations, especially outstanding and overdue debts.

4. For new project development

Enhance proactiveness and improve the quality of project development activities; quickly adapt to the project bidding mechanism under new regulations; accumulate capital; and improve the capacity and expertise of project development staff to actively seek new opportunities and prepare a solid project pipeline for 2026 and subsequent years.

Continue to closely follow procedures related to project development initiated in 2025; focus on researching additional urban area and residential projects, especially



social housing projects and medium- and small-scale urban and industrial park/cluster projects that align with the Company's financial capacity. Priority will continue to be given to developing projects within Thanh Hoa Province to ensure a stable workload for 2026 and the following years. Proactively secure financial plans to support project investment and the Company's production and business activities.

5. For organizational work, enterprise innovation and development, and other tasks

i) Continue reviewing, updating, adjusting, and supplementing the Company's internal regulations and policies in accordance with current legal provisions, especially those related to construction activities and business regulations/processes, ensuring consistency and synchronization in implementation and meeting the Company's governance requirements.

ii) Promote innovation and digital transformation; implement the application of BIM in construction and project management activities; and develop plans for investment, replacement, and upgrading of fixed assets and working equipment in line with development requirements to improve working conditions and enhance production and business efficiency.

iii) Continue implementing corrective actions in response to conclusions and recommendations from inspection authorities, the State Audit, competent authorities, and the Corporation in accordance with the established plan.

iv) Implement procedures for investment preparation of the Company's office headquarters project combined with leasing on the land of the former office headquarters; report to competent authorities for approval as a basis for implementation, ensuring improved working conditions for employees and enhanced production and business efficiency.

v) Continue restructuring departments and units to ensure a streamlined, effective, and efficient organizational model; stabilize the operations of affiliated units in line with actual conditions.

Effectively carry out personnel planning in association with training and development; strengthen and regularly conduct staff evaluation; maximize the capacity and responsibility of employees and workers; and ensure overall quality and efficiency.

9. Pay due attention to improving income, living standards, reward and welfare policies, social security activities, and emulation movements, etc., to ensure that employees feel secure in their work and remain committed to the Company.

The above presents the Report on the Results of Production and Business Activities in 2025 and the Production and Business Plan for 2026 of HUD4 Investment and Construction Joint Stock Company submitted to the 2026 Annual General Meeting of Shareholders. The Company looks forward to receiving valuable comments and contributions from shareholders to successfully implement the 2026 production and business plan and those of subsequent years.

Respectfully submitted.

Recipients:

- As above;
- The Corporation (for reporting);
- The Company's Party Committee (for reporting);
- Board of Representatives, Board of Directors, Supervisory Board, General Director;
- All shareholders of the Company;
- Archived: Board of Directors, Administration & Human Resources Department.

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

Doan Van Thanh



HUD4 INVESTMENT AND
CONSTRUCTION JOINT STOCK
COMPANY

Thanh Hoa,, 2026



No. / TTr-HDQT

PROPOSAL

Regarding the Approval of the 2025 Audited Financial Statements

To: The 2026 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Pursuant to the Charter and Internal Governance Regulations of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders and the Company's production and business performance in 2025;

Pursuant to Official Letter No. 1724/HUD-HĐTV dated 02/4/2026 of the Members' Council of Housing and Urban Development Investment Corporation regarding the plan for convening the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Company's 2025 Financial Statements audited by CPA VIETNAM Auditing Co., Ltd (audited financial statements attached herewith). Key indicators in the 2025 Financial Statements are as follows:

No.	Indicator	Reported Value (VND)
1	Total Assets (Total Capital)	574,805,648,282
2	Total Net Revenue and Other Income	493,316,888,473
3	Profit Before Tax	35,840,904,422
4	Profit After Tax	27,137,412,666
5	Accumulated Undistributed Profit	27,137,412,666



We respectfully submit to the General Meeting of Shareholders for review, approval, and resolution.

Recipients:

- As above;
- The Corporation (for reporting);
- The Party Committee of the Company (for reporting);
- The Delegation, Board of Directors, Board of Supervisors, and General Director of the Company;
- All shareholders of the Company;
- Filed at: Board of Directors, General Administration Department.

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

Doan Van Thanh





No.: /BC- HUD4

Thanh Hoa,, 2026

REPORT

Supervisory Board's Appraisal of the Business Performance Report, Financial Statements, and the Report on Corporate Governance and Management Activities

To: The Annual General Meeting of Shareholders 2025

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Pursuant to the Charter and Internal Governance Regulations of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders and the Company's production and business performance in 2025;

Pursuant to Official Letter No. 1724/HUD-HĐTV dated 02/4/2026 of the Members' Council of Housing and Urban Development Investment Corporation regarding the plan for convening the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the 2025 performance results and the Financial Statements audited by CPA VIETNAM Co., Ltd.; and the appraisal results of the Financial Statements conducted by the Supervisory Board;

The Supervisory Board hereby submits to the 2026 Annual General Meeting of Shareholders its appraisal of the business performance report, financial statements, and the report on corporate governance and management activities of the Company, with details as follows:

I. 2025 OPERATIONAL RESULTS

1. Supervision Results on the Company's Production and Business Operations

In 2025, the Company faced numerous challenges due to the stagnant real estate market and newly issued legal regulations on land, housing, and real estate

business that entailed many changes and lacked consistency and synchronization from central to local levels. However, under the leadership of the Party Committee, the Board of Directors, and the Board of Management, the Company outlined strategic directions to overcome short-term difficulties, stabilize production, and ensure employee livelihoods and income.

- Investment activities: The Company promoted the development of ongoing projects such as business operations at the *Eco-Urban Area Along Both Banks of Do River Project*, the *Residential Development Project at Lots 2 and 3, Quang Hung Ward*, and *Zone B – Bim Son Industrial Park Project*, ensuring feasibility and effectiveness. The Board of Management issued specific and decisive directions for each debt and debtor, seeking the fastest recovery solutions.

- Production and business operations: The Company focused mainly on real estate business and construction works at projects where it is the investor. The implemented volume was concentrated at the *Eco-Urban Area Along Both Banks of Do River Project*, the *Residential Development Project at Lots 2 and 3, Quang Hung Ward*, and *Zone B – Bim Son Industrial Park Project*. Notably, due to the continued stagnation of the real estate market and unresolved legal issues regarding land, housing, and business licensing procedures, the Company could not commercialize the remaining products of the *Housing Project for Officers and Soldiers of Thanh Hoa Provincial Police* and the *Eco-Urban Area Along Both Banks of Do River Project*. Therefore, business operations did not meet the planned targets.

- Financial activities: In 2025, the Company proactively managed capital sources from business operations, debt recovery, and mobilized capital from credit institutions and individuals to serve production and business activities. The formulation of medium- and long-term financial plans received appropriate attention, enabling the Company to maintain initiative in its operations. Internal financial inspection and supervision were strictly carried out in accordance with prevailing accounting standards. In 2025, the Company directed and addressed financial issues identified by the Corporation and regulatory authorities, following the set roadmap and plan.

2. Financial Supervision Results

- The Supervisory Board carried out inspections and appraisals of the quarterly financial statements prepared by the Company, and reviewed the semi-annual and annual financial statements audited by CPA VIETNAM Co., Ltd.

- Basis for review: Balance Sheet, Statement of Income (Profit and Loss), Cash Flow Statement, and Notes to the Financial Statements (including both the reports prepared by the Executive Board and the Audit Report issued by the auditing firm).

- Supervisory Board's opinion: The Supervisory Board agrees with the prepared financial statements. The financial statements were prepared in a timely manner, in accordance with regulations, and in compliance with prevailing accounting standards and regimes. They accurately and reasonably reflect the Company's financial position.

Excerpt from the 2025 Financial Statements

BALANCE SHEET As at December 31, 2025

ASSETS	Code	Note	End of Year	Beginning of Year
A. Current Assets	100		567,584,997,315	695,653,928,489
I. Cash and Cash Equivalents	110	V,01	93,267,723,620	9,287,037,839
II. Short-term Financial Investments	120	V,02	1,916,039,021	1,095,737,708
III. Short-term Receivables	130		80,538,751,070	73,086,993,277
IV. Inventories	140		385,455,960,365	606,138,658,342
V. Other Current Assets	150		6,406,523,239	6,045,501,323
B. Non-current Assets	200		7,220,650,967	7,026,579,335
I. Long-term Receivables	210		3,449,819,000	3,449,819,000
II. Fixed Assets	220		2,929,781,194	2,947,074,294
III. Long-term Financial Investments				
IV. Other Non-current Assets	260		841,050,773	629,686,041
TOTAL ASSETS	270		574,805,648,282	702,680,507,824

LIABILITIES AND OWNERS' EQUITY	Code	Note	End of Year	Beginning of Year
A. Liabilities	300		354,289,882,995	499,036,067,369
I. Short-term Liabilities	310		260,736,062,593	485,773,900,186
- Of which: Short-term Borrowings and Debts	311	V,15	43,889,734,052	334,458,436,727
II. Long-term Liabilities	330		93,553,820,402	13,262,167,183
- Of which: Long-term Borrowings and Debts	334	V,20	23,924,790,426	13,262,167,183
B. Owners' Equity	400		220,515,765,287	203,644,440,455

I. Owner's Equity	410	V,22	220,515,765,287	203,644,440,455
1. Owner's Contributed Capital	411		150,000,000,000	150,000,000,000
2. Share Premium	412		31,949,410,000	31,949,410,000
3. Development Investment Fund	418		11,428,942,621	11,428,942,621
4. Undistributed After-tax Profit	421		27,137,412,666	10,266,087,834
TOTAL LIABILITIES AND OWNERS' EQUITY			574,805,648,282	702,680,507,824

INCOME STATEMENT
For the Year Ended December 31, 2025

Items	Code	Note	Current Year (VND)	Previous Year (VND)
1. Revenue from Sales of Goods and Services	01	VI,25	491,409,123,690	155,994,902,978
2. Deductions from Revenue	2	VI,26	-	-
3. Net Revenue from Sales and Services	10	VI,27	491,409,123,690	155,994,902,978
4. Cost of Goods Sold	11	VI,28	315,963,004,368	70,143,484,213
5. Gross Profit from Sales and Services	20		175,446,119,322	85,851,418,765
6. Financial Income	21	VI,29	321,407,314	11,636,501
7. Financial Expenses	22	VI,30	42,263,644,401	24,723,733,926
- Of which: Interest Expenses	23		26,217,352,038	24,723,733,926
8. Selling Expenses	24		40,066,660,492	12,446,286,378
9. General and Administrative Expenses	25		58,572,639,850	29,507,069,430
10. Net Operating Profit	30		34,864,581,893	19,185,965,532
11. Other Income	31		1,586,357,469	323,712,940
12. Other Expenses	32		610,034,940	1,742,971,522
13. Other Profit (Loss)	40		976,322,529	(1,419,258,582)
14. Total Profit Before Tax	50		35,840,904,422	17,766,706,950
15. Current Corporate Income Tax Expense	51	VI,31	8,703,491,756	3,889,475,773
16. Deferred Corporate Income Tax Expense	52	VI,32	-	-
17. Profit After Corporate Income Tax	60		27,137,412,666	13,877,231,177

18. Basic Earnings per Share (*) (VND/share)			1,809,16	740,74
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KEY PERFORMANCE INDICATORS (ACTUAL RESULTS)

No.	Business Indicators	Unit	Actual 2024	Plan 2025	Actual 2025	% Actual vs Plan
1	Total Investment Capital	VND million	144,240	150,000	110,140	73.4%
2	Total Production and Business Value	VND million	564,250	555,000	582,660	105%
3	Revenue	VND million	156,330	430,000	493,316	114.7%
4	Payment to State Budget	VND million	20,770	42,000	62,684	149.2%
5	Profit After Tax	VND million	13,877	25,600	27,137	106%
6	Charter Capital	VND million	150,000	150,000	150,000	100%
7	Owner's Equity	VND million	203,644	217,850	220,515	101.22%
8	Dividend Payment (Expected)	%/year	5%	≥ 8%	8%	100%
9	ROE (Profit After Tax / Equity)	times	0,068	0,117	0,123	105.1%

Based on the review of certain financial indicators and data for 2025, the Supervisory Board provides the following assessment:

The Board of Directors and the Management Board have been proactive in managing, directing, and administering all production and business activities of the Company. In 2025, revenue reached 315% compared to 2024, while profit after tax reached 195.55% compared to 2024.

In 2025, revenue was mainly generated from land sublease products associated with infrastructure at Sub-zone B – Bim Son Industrial Park, and real estate products from the following projects: the Eco-urban Area Project along both banks of the Do River (Phase 4), the housing project for officers and soldiers of Thanh Hoa Provincial Police, as well as a portion from service activities.

Regarding changes in the debt structure, the Supervisory Board notes that short-term borrowings and liabilities decreased significantly compared to the beginning of the year (from VND 334.4 billion to VND 43.9 billion). This indicates that the Company has effectively implemented business measures, enhanced

receivables collection, and timely settled due debts, thereby reducing its dependence on borrowings.

However, long-term borrowings increased from VND 13.2 billion to VND 23.9 billion. This reflects the Company's proactive mobilization of capital from credit institutions to finance the investment in Sub-zone B – Bim Son Industrial Park.

In addition, the Company has strengthened cost management and control, implemented cost-saving measures, ensured reasonable and economical expenditures, reduced administrative expenses, and lowered product costs in accordance with Resolution No. 01/NQ-CP dated January 3, 2012 of the Government and directives of the Prime Minister.

3. Supervision Results on the Activities of the Board of Directors and the Board of Management

In 2025, the Supervisory Board worked with the Board of Directors and the Board of Management regarding corporate governance, organization of production and business activities, and compliance with regulations and internal management procedures during the Company's operations. The Supervisory Board did not detect any irregularities in the Company's business activities. All operations were conducted in compliance with the Law on Enterprises, the Company's Charter, and relevant regulations.

- Regarding the supervision of the Board of Directors: The Board of Directors strictly complied with organizational principles, and all matters were discussed and decided on a collective basis. Responsibilities were clearly assigned, avoiding overlap or delegation of accountability, thereby promoting the effectiveness of each member. In 2025, the Board successfully developed and issued a new wage regulation with various reforms. It also reviewed, developed, and completed internal regulations, management procedures, and relevant policies in line with the Company's business context. In addition, the Board upgraded the Company's website and electronic office system to automate management processes, thereby enhancing governance efficiency.

The Board of Directors fulfilled its management responsibilities in accordance with the Law on Enterprises, the Company's Charter, resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, and other applicable legal regulations. The Board maintained close supervision and played a leading role in all Company activities, effectively directing the implementation of all resolutions passed by the General Meeting of Shareholders. It also issued Board resolutions in

accordance with its functions and authority, consistent with the shareholders' resolutions and in full compliance with current legislation.

- Regarding the supervision of the Board of Management: The Supervisory Board assessed that the Board of Management had appropriately organized and implemented the resolutions of the General Meeting of Shareholders in line with the actual production and business plans of the Company, and strictly adhered to the resolutions of the Board of Directors.

This includes the investment and business operations of the *Eco-Urban Area Along Both Banks of Do River Project*, the *Housing Project for Officers and Soldiers of Thanh Hoa Provincial Police*, the *Residential Development Project at Lots 2 and 3, Quang Hung Ward*, and the *Bim Son Industrial Park Project*. The leadership and operational management of the Board of Management consistently complied with all Company resolutions, decisions, regulations, and policies, as well as applicable legal provisions.

4. Evaluation of Coordination Between the Supervisory Board, the Board of Directors, the Board of Management, and Shareholders

In 2025, the Supervisory Board attended meetings held by the Board of Directors and the Board of Management, and was fully and promptly provided with information on the resolutions and decisions of the Board of Directors and the General Director regarding the management and operation of the Company's business activities. The Board of Directors and the Board of Management always created favorable conditions for the Supervisory Board to effectively fulfill its duties.

4.1. Activities of the Board of Directors:

- The Board of Directors guided the Company in alignment with its strategic direction, promptly addressing existing issues and difficulties, thereby laying a foundation for sustainable development and ensuring a balance between the interests of the Company, shareholders, business partners, and employees.

- The Board of Directors implemented timely measures to adjust project investment schedules in response to economic challenges, changes in legal frameworks related to project approval, real estate business policies, and tightened credit policies by banks on real estate investment.

- The Board of Directors actively directed, monitored, and strategically oriented the Company's investment, business, and financial operations in accordance with the approved development plans.

4.2. Activities of the Board of Management:

- The Board of Management directed the Company's functional departments to implement investment and construction activities in accordance with prescribed procedures, enhanced inspection and supervision efforts, and promptly coordinated with consultants and contractors to resolve arising issues during construction, ensuring both quality and schedule of the projects. It also instructed construction units to strictly comply with occupational safety and fire prevention regulations during implementation.

- In 2025, the Company strictly practiced thrift and anti-waste measures, raising awareness of cost-saving among all staff and employees. It significantly cut hospitality, meeting, travel, and other administrative expenses. Tax obligations and other duties to the State were fulfilled in full compliance with the law.

- The Board of Management consistently paid close attention to the material and spiritual well-being of all staff and employees, implementing appropriate policies, continuously improving living conditions and the working environment to enable effective performance. Employee rights were ensured, and salaries and bonuses were transparently defined, clearly communicated, and paid on time.

In 2025, the Supervisory Board did not receive any requests, petitions, or complaints from shareholders or shareholder groups regarding the Company's operations, or the governance and management activities of the Board of Directors and the Board of Management.

III. CONCLUSION AND RECOMMENDATIONS TO THE GENERAL MEETING OF SHAREHOLDERS

The Supervisory Board respectfully recommends that the Board of Directors and the Board of Management continue to effectively direct business operations, manage production costs, ensure capital resources, and control cash flow. It is necessary to further promote business activities and accelerate capital recovery for projects that have been effectively implemented.

The Company should focus on post-sales services, planning management, operational management, and exploitation of completed real estate projects in order to enhance its reputation and position in the real estate business sector. Additionally, the Company should expedite the final settlement of completed construction works that are pending acceptance and continue to strengthen relationships with credit institutions and banks to secure funding for business and production activities.



It is also recommended that the Company continue to formulate medium- and long-term development strategies, select and concentrate resources on the implementation of efficient investment projects.

The above constitutes the Supervisory Board's appraisal report on the Company's business performance report, financial statements, and assessment of the governance and management activities.

Respectfully submitted.

Distribution:

- As above;
- The Parent Corporation (for reporting);
- The Company's Party Committee (for reporting);
- Representative Group, Board of Directors, Supervisory Board, General Director;
- All Shareholders of the Company;
- To be filed by the Supervisory Board, Board of Directors, and Administrative Department.

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

Nguyen Thi Thanh Thuy



Thanh Hoa,, 2026



No. 2 /BC- HUD4

REPORT

Self-Assessment of the Performance of the Supervisory Board and Its Members

For the Year 2025 and the Entire Term

To: The Annual General Meeting of Shareholders 2026

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Pursuant to the Charter and Internal Governance Regulations of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders and the Company's production and business performance in 2025;

Pursuant to Official Letter No. 1724/HUD-HĐTV dated 02/4/2026 of the Members' Council of Housing and Urban Development Investment Corporation regarding the plan for convening the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company;

The Supervisory Board hereby reports to the 2026 Annual General Meeting of Shareholders on the performance results of the Supervisory Board and each of its members for the year 2025 and the entire term, with the following details:

1. General Assessment

- The Supervisory Board has operated in accordance with its functions and duties as prescribed by the Law on Enterprises and the Company's Charter.

- All members of the Supervisory Board possess the necessary competence, qualifications, and ethical standards to meet the criteria for Supervisory Board membership as set forth by the Law on Enterprises and the Company's Charter. The Board assigned specific supervisory and inspection responsibilities to each member, covering different aspects of the Company's operations.

2. Performance Results of the Supervisory Board and Individual Supervisors

- During its operations, the Supervisory Board received active support and cooperation from the Board of Directors and the Board of Management of the Company.

- At the 2024 Annual General Meeting of Shareholders, the Supervisory Board fulfilled its assigned duties as mandated by the General Meeting. Specifically, the Board monitored and inspected the governance, management, and production and business activities of the Company in accordance with legal regulations, the Company's Charter, and the requirements of the shareholders.

- The Supervisory Board convened regular meetings to report on supervisory activities, including the performance of the Board of Directors, the Board of Management, and other managerial personnel. Tasks were clearly delegated among the Supervisory Board members to oversee specific areas of the Company's operations.

Ms. Nguyen Thi Thanh Thuy – Head of the Supervisory Board: Responsible for overall coordination; supervising the implementation of production and business plans, annual investment and development plans; overseeing compliance with financial regulations, income distribution, and the establishment of funds in accordance with legal regulations; monitoring the management, preservation, and development of the Company's capital.

Ms. Nguyen Thi Yen – Member of the Supervisory Board: Responsible for monitoring compliance with financial regulations; supervising asset management and procurement activities; overseeing accounting practices and settlement in accordance with current accounting standards and tax laws; regularly updating policies and regulations to ensure timely implementation.

Ms. Nguyen Thi Hoa – Member of the Supervisory Board: Responsible for monitoring compliance with the Company's Charter, internal regulations, and organizational procedures; reviewing the legality of economic and labor contracts; inspecting and supervising project implementation in accordance with prescribed procedures.

Ms. Vu Thi Tan – Member of the Supervisory Board: Responsible for monitoring compliance with the Company's Charter, internal regulations, and organizational procedures; reviewing the legality of economic and labor contracts; inspecting and supervising project implementation in accordance with prescribed procedures.

3. Summary of Supervisory Board Meetings and Related Conclusions and Recommendations in 2025

- The Supervisory Board fully performed its assigned duties and responsibilities in accordance with legal provisions and the resolutions of the General Meeting of Shareholders. The Board closely followed the resolutions and directives of the Board of Directors and the Board of Management in supervising business and production activities, ensuring that the Company operated in compliance with applicable laws, resolutions of the General Meeting of



Shareholders, as well as directions from the Party Committee and the Board of Directors.

- The Board of Directors directed the Board of Management and the Project Management Units to operate transparently in accordance with the resolutions of the General Meeting of Shareholders. All operations were carried out in compliance with relevant laws, including the Law on Bidding and the Law on Investment, and were strategically focused on achieving maximum business and production efficiency. The Board of Directors held regular meetings with full participation, serious and relevant agendas, detailed meeting minutes, and resolutions that were officially issued and published.

- The Board of Management implemented multiple measures to enhance business and production management by directing and supervising each construction project, closely monitoring progress and quality. Specific responsibilities were delegated to individual managers to oversee investment progress and address challenges in a timely manner. Financial management was strengthened through cost audits, receivables tracking, and clear business and debt recovery plans. The Board of Management actively and effectively executed resolutions issued by the Board of Directors and the Party Committee.

- The Company strictly prepared and disclosed quarterly and annual financial statements in accordance with the regulations of the State Securities Commission of Vietnam regarding both content and deadlines. The financial statements were audited by CPA VIETNAM Co., Ltd. and reviewed by relevant state management authorities without any violations.

4. Remuneration, Operating Expenses, and Other Benefits of the Supervisory Board and Its Members (In accordance with Clause 3, Article 167 of the Law on Enterprises and the Company's Charter)

In 2024, the Company did not pay remuneration to individuals who were concurrently involved in management, administration, or working directly at the Company. Instead, the Company provided monthly salaries and other benefits in accordance with its general internal regulations.

5. Evaluation of Coordination Between the Supervisory Board, the Board of Directors, the Board of Management, and Shareholders

In 2025, the Supervisory Board attended the regular meetings held by the Board of Directors and the Board of Management. It was provided with complete and timely information regarding resolutions and decisions issued by the Board of Directors and the General Director related to the governance and operation of the Company's business activities. The Board of Directors and the Board of Management consistently created favorable conditions for the Supervisory Board to perform its duties effectively.

In 2025, the Supervisory Board received one (01) complaint from shareholder Mr. Nguyen Dinh Tinh. Based on the review of relevant documents and records, the Supervisory Board of HUD4 Investment and Construction Joint Stock Company has responded as follows:

The matters raised in the complaint have been reviewed and clarified. To date, there is no sufficient basis to conclude that there were any violations in accounting practices or financial management, nor has any impact on the legitimate rights and interests of shareholders been identified.

The Supervisory Board has sent a written response to Mr. Nguyen Dinh Tinh; however, no feedback has been received from the shareholder to date

6. Operational Plan for 2026 and the Entire Term

6.1. General Responsibilities:

- Represent shareholders in supervising the Company's financial situation, and monitor the activities of the Board of Directors, the Board of Management, and other management personnel to protect the legitimate interests of shareholders.

- Conduct regular inspections and evaluations on a quarterly and semi-annual basis, as well as other duties as required by shareholders in accordance with the Law on Enterprises and the Company's Charter.

6.2. Specific Responsibilities:

- The Supervisory Board will continue to operate in compliance with legal regulations, carrying out more detailed and focused monitoring and inspection of each subordinate unit. It will continue to oversee the implementation of the resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, and strategic directives of the Company.

- Examine the legality and integrity of business operations, investment activities, and capital recovery at ongoing projects, as well as financial management activities in accordance with applicable laws and regulations.

- Participate in the review and evaluation of the Company's documents, internal procedures, rules, and management regulations to ensure compliance with current legislation.

While the year 2026 and subsequent years are expected to bring new challenges, the Supervisory Board holds firm belief in the flexibility and creativity of the Company's leadership. The Board calls on the Board of Directors, Company leadership, and all officers and employees to continue their collective efforts, unity, and determination to successfully achieve the established targets, thereby building HUD4 into a sustainably developing and prosperous enterprise.

This concludes the self-assessment report on the performance of the Supervisory Board and its members for 2024 and the entire term.



Respectfully submitted.

Distribution:

- As above;
- The Parent Corporation (for reporting);
- The Company's Party Committee (for reporting);
- Representative Group, Board of Directors, Supervisory Board, General Director;
- All Shareholders of the Company;
- To be filed by the Supervisory Board, Board of Directors, and Administrative Department.

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

Nguyen Thi Thanh Thuy



HUD4 INVESTMENT AND
CONSTRUCTION JOINT STOCK
COMPANY

No.: / TTr-HDQT

Thanh Hoa,, 2026



PROPOSAL

Regarding the 2025 Profit Distribution Plan

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Pursuant to the Charter and Internal Governance Regulations of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders and the Company's production and business performance in 2025;

Pursuant to Official Letter No. 1724/HUD-HDTV dated 02/4/2026 of the Members' Council of Housing and Urban Development Investment Corporation regarding the plan for convening the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the 2025 Profit Distribution Plan, with the following details:

No.	Item	Amount (VND)
I	Total Profit After Tax to be Distributed:	27,137,412,666
1	Profit after tax for 2025	27,137,412,666
II	Profit Distribution Plan	
1	Appropriation to the Reward Fund, Welfare Fund	6,200,000,000
2	Dividend payment for 2025: 8% of charter capital	12,000,000,000
3	Payment of remuneration to non-executive members of the Board of Directors and the Supervisory Board for the year 2025	22,320,000
III	Remaining Undistributed Profit After Allocation	8.915.092.666

The Board of Directors respectfully submits this plan to the General Meeting of Shareholders for review, approval, and resolution./.

Distribution:

- As above;
- The Parent Corporation (for reporting);
- The Company's Party Committee (for reporting);
- Representative Group, Board of Directors, Supervisory Board, General Director;
- All Shareholders of the Company;
- To be filed by the Board of Directors and the Administrative Office.

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

Doan Van Thanh



Thanh Hoa,, 2026



No.: / TTr-HDQT

PROPOSAL

On the Approval of Salaries, Remuneration, Bonuses, and Other Benefits for Members of the Board of Directors and the Supervisory Board

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Pursuant to the Charter and Internal Governance Regulations of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders and the Company's production and business performance in 2025;

Pursuant to Official Letter No. 1724/HUD-HĐTĐ dated 02/4/2026 of the Members' Council of Housing and Urban Development Investment Corporation regarding the plan for convening the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the proposed salaries, remuneration, bonuses, and other benefits for members of the Board of Directors and the Supervisory Board for 2025 and the plan for 2026, with the following details:

1. Actual Implementation in 2025:

- Total remuneration for non-executive members of the Board of Directors and Supervisory Board: VND 22.32 million / Planned: VND 509.32 million

+ Number of non-executive managers: 0,2 persons/ Planed 05 persons

+ Average planned remuneration: 9.30 million/person/month/ VND 8.49 million/person/month

- Salary fund for executive managers: VND 4,463 million / Planned: VND 4,584 million

+ Number of executive managers: 08 persons/ Planed 09 persons

+ Average salary: VND 46.49 million/person/month (Planned: VND 42.545 million)

+ *Of which: Salaries of full-time members of the Board of Directors (BOD) and the Supervisory Board (SB): 2.9 persons; total salary fund: VND 1,732.12 million; average salary: VND 49.77 million/person/month.*

Salaries of the Board of Management and Chief Accountant: 5.1 persons; total salary fund: VND 2,730.88 million; average salary: VND 44.6 million/person/month.

- Bonus fund for managers: VND 0 million / planned amount: VND 382 million.

2. Salary and remuneration plan for 2026 for members of the Board of Directors, Supervisory Board and Executive Board:

Based on the planned targets for equity, revenue, and profit for 2026; in accordance with the provisions of Decree No. 248/2025/ND-CP dated September 15, 2025, and the Company's actual business performance in 2026, HUD4 has determined the planned salary level under Group III, Level 3. The specific salary, remuneration, and bonus levels are as follows:

- Salary levels for full-time members of the Board of Directors and Supervisory Board:

+ Chairman of the Board of Directors: VND 74 million/month

+ Member of the Board of Directors: VND 48 million/month

+ General Director: VND 57 million/month

+ Deputy General Director: VND 48 million/month

+ Head of the Supervisory Board: VND 34.10 million/month

+ Member of the Supervisory Board: VND 31 million/month

+ Chief Accountant: VND 45.00 million/month

- Total planned salary fund (07 persons): VND 3,937 million, of which:

+ Salaries of full-time BOD and SB: 01 person; salary fund: VND 409.2 million; average salary: VND 34.10 million/person/month.

+ Salaries of the Board of Management and Chief Accountant: 06 persons; salary fund: VND 3,528 million; average salary: VND 49 million/person/month.



- Remuneration for part-time members of the Board of Directors and Supervisory Board:

Remuneration for part-time positions shall be calculated based on actual working time, with a maximum level not exceeding 20% of the salary applicable to full-time members of the Board of Directors and Supervisory Board:

+ Chairman of the Board of Directors: VND 14.80 million/month

+ Member of the Board of Directors (average): VND 9.60 million/month

+ Member of the Supervisory Board (average): VND 3.10 million/month

Total planned remuneration fund (07 persons): VND 713 million

- Bonus fund: The bonus fund shall not exceed three (03) months of the average salary of full-time members of the Board of Directors and Supervisory Board: VND 984 million.

The actual salary and remuneration funds shall be determined based on the Company's business performance and in compliance with the provisions of Decree No. 248/2025/ND-CP dated September 15, 2025 of the Government.

The Board of Directors respectfully submits the above for the General Meeting of Shareholders to review, approve, and adopt a resolution.

Distribution:

- As above;
- The Parent Corporation (for reporting);
- The Company's Party Committee (for reporting);
- Representative Group, Board of Directors, Supervisory Board, General Director;
- All Shareholders of the Company;
- To be filed by the Board of Directors and the Administrative Department.

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

Doan Van Thanh





No: / TTr-HĐQT

PROPOSAL

Re: Approval of the Implementation Results of the Resolutions Assigned by the General Meeting of Shareholders in 2024 and the 2025 Plan

To: The 2026 Annual General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Pursuant to the Charter and Internal Governance Regulations of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders and the Company's production and business performance in 2025;

Pursuant to Official Letter No. 1724/HUD-HĐTV dated 02/4/2026 of the Members' Council of Housing and Urban Development Investment Corporation regarding the plan for convening the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company;

The Board of Directors of HUD4 Investment and Construction Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval the implementation results of the tasks assigned by the General Meeting of Shareholders in 2025 and the plan for 2026, with the following main contents:

I. Results of Implementation of Tasks Assigned in 2025

i) Selection of the audit firm for the 2025 financial statements: The Company selected CPA VIETNAM Co., Ltd. as the independent auditor.

ii) Approval of adjustments to financial figures and financial statements upon the request of audit authorities, inspection authorities, or pursuant to resolutions of the General Meeting of Shareholders (if any): None.

iii) Regarding new project development:

In 2025, the Company continues to closely follow the list and policy directions of projects subject to investor selection through bidding in accordance with the new legal regulations on investment, bidding, land, and construction issued by competent authorities in districts and towns within Thanh Hoa Province (with focus on Thanh Hoa City, Trieu Son District, and the former Bim Son Town, etc.) in order to prepare necessary procedures to participate in project bidding when eligible.

iv) Approval/adjustment of feasibility study reports for projects under the authority of the General Meeting of Shareholders to decide on investment: Not implemented.

v) Regarding project investment capital settlement: Not implemented.

2. Based on the production and business plan and tasks, in order to enable the Board of Directors to proactively and promptly make decisions in the Company's business and production activities, the General Meeting of Shareholders delegates to the Board of Directors the authority to decide on certain matters falling within the competence of the General Meeting of Shareholders that arise during the implementation of business and production activities between the 2026 and 2027 Annual General Meetings of Shareholders, as follows:

- Selection of an audit firm with sufficient qualifications in accordance with applicable laws to conduct the audit of the Company's financial statements for the year 2026, and to report the results to the General Meeting of Shareholders at the nearest meeting;

- Approval of adjustments to financial data and financial statements at the request of audit authorities, inspection and supervisory authorities, or pursuant to resolutions/decisions of the General Meeting of Shareholders (if any), and reporting the results to the General Meeting of Shareholders at the nearest meeting;

- For the development of new projects: To authorize the Board of Directors to study, seek information, and decide on participation in investor selection bidding, land use rights auctions, joint ventures, cooperation arrangements, acquisition of projects, capital contribution to establish project companies, and acquisition of shares/capital contributions in project enterprises for the implementation of new investment projects, ensuring efficient use of capital, and to report the results to the General Meeting of Shareholders at the nearest meeting;

- Approval/adjustment of feasibility study reports for projects falling under the authority of the General Meeting of Shareholders to decide on investment, and reporting the results to the General Meeting of Shareholders at the nearest meeting;

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HUD4
HÒA BÌNH

- Regarding investment capital settlement of projects: To delegate to the Board of Directors the authority to approve the final settlement of projects falling under the authority of the General Meeting of Shareholders to decide on investment, and to report the results to the General Meeting of Shareholders at the nearest meeting.

We respectfully submit to the Annual General Meeting of Shareholders for review, approval, and resolution./.

Recipients:

- As above;
- The Corporation (for reporting);
- The Party Committee of the Company (for reporting);
- Supervisory Delegation, Board of Directors, Board of Supervisors, General Director;
- All shareholders of the Company;
- Filed: Board of Directors, Administration & HR Department.

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

Doan Van Thanh



Thanh Hoa,, 2026



PROPOSAL

Re: Approval of the Articles of Association

To: The Annual General Meeting of Shareholders in 2026

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain articles of the Law on Securities; Circular No. 116/2020/TT-BTC dated December 31, 2020, guiding certain provisions of Decree No. 155/2020/ND-CP of the Government;

Pursuant to the Charter and Internal Governance Regulations of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders and the Company's production and business performance in 2025;

Pursuant to Official Letter No. 1724/HUD-HDTV dated 02/4/2026 of the Members' Council of Housing and Urban Development Investment Corporation regarding the plan for convening the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company;

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval of the Company's Articles of Association as follows:

1. Adoption of the new Articles of Association for 2026.
2. Key amendments:
 - Supplementing the assignment of duties of the legal representative;

- Amending Clause 3, Article 26 regarding the structure of the Board of Directors: removing the provision on independent members of the Board of Directors;

- Updating the legal basis in accordance with current regulations;

- Revising provisions on definitions and Company information to align with new regulations and updated administrative boundaries.

(Attached is the draft Articles of Association.)

We respectfully submit this to the General Meeting of Shareholders for consideration and approval.

As above;

- HUD Corporation (for reporting);

- Party Committee of the Company (for reporting);

- Board of Directors, Supervisory Board, General Director of the Company;

- All shareholders of the Company;

Filed at: Board of Directors Office,
Administration Department.

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



Doan Van Thanh

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INTRODUCTION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam at its 8th session on November 26, 2019;

- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing certain provisions of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, providing guidance on certain provisions of Decree No. 155/2020/ND-CP dated December 31, 2020, issued by the Government;

This Charter was approved pursuant to the Resolution of the Annual General Meeting of Shareholders in 2021 and has been amended and supplemented pursuant to the Resolution of the Annual General Meeting of Shareholders in 2026.

CHAPTER I

DEFINITIONS OF TERMS IN THE CHARTER

Article 1. Interpretation of Terms

1. In this Charter, the following terms shall be construed as follows:

a) **Charter Capital** refers to the total par value of shares that have been sold or registered for purchase at the time of the establishment of the joint-stock company, as stipulated in Article 6 of this Charter;

b) **Voting Capital** refers to the share capital whereby the shareholder has the right to vote on matters under the authority of the General Meeting of Shareholders;

c) **Law on Enterprises** refers to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

d) **Law on Securities** refers to the Law on Securities No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

d) **Vietnam** refers to the Socialist Republic of Vietnam;

e) **Date of Establishment** refers to the date on which the Company is first granted an Enterprise Registration Certificate (Business Registration Certificate and equivalent documents);

g) **Executives of the Company** refer to the General Director, Deputy General Directors, and Chief Accountant of the Company;

h) **Managers of the Company** refer to individuals managing the Company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director of the Company;

i) **Related Persons** refer to individuals and organizations as stipulated in Clause 46, Article 4 of the Law on Securities;

k) **Shareholders** refer to individuals or organizations that own at least one share of the Company;

l) **Founding Shareholders** refer to shareholders who own at least one common share and are listed in the Company's register of founding shareholders;

m) **Major Shareholders** refer to shareholders as defined in Clause 18, Article 4 of the Law on Securities;

n) **Stock Exchange** refers to the Vietnam Stock Exchange;

o) **Company** refers to HUD4 Investment and Construction Joint Stock Company.

2. In this Charter, references to one or more regulations or documents shall include any amendments, supplements, or replacements thereof.

3. The headings (Sections, Articles of this Charter) are used for ease of reference and shall not affect the content of this Charter.

CHAPTER II

COMPANY NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, OPERATION DURATION, AND LEGAL REPRESENTATIVE

Article 2. Company Name, Form, Head Office, Branches, Representative Offices, Business Locations, and Operation Duration

1. Company Name:

a. **Vietnamese Name:** CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG HUD4

b. **English Name:** HUD4 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

c. **Abbreviated Name:** HUD4

2. **Company Form:** The Company is a joint stock company with legal entity status in accordance with the prevailing laws of Vietnam.

3. **Registered Head Office of the Company:**

a. **Address:** No. 662 Ba Trieu Street, Hac Thanh Ward, Thanh Hoa Province, Vietnam

b. **Telephone:** +84 237 3851903

c. **Fax:** +84 237 3710245

d. **Website:** <http://hud4.com.vn>; <http://hud4.vn>

e. **Email:** hud4@hud.com.vn

4. **Branches, Subsidiaries, and Representative Offices:**

The Company may establish branches and representative offices in business locations to achieve its operational objectives, in accordance with resolutions of the Board of Directors and within the limits permitted by law.

5. **Operation Duration:** Unless otherwise terminated prior to the scheduled duration under Clause 2, Article 54 of this Charter, the Company's operation duration shall commence from the date of its establishment and shall be indefinite.

Article 3. Legal Representatives of the Company

1. The Company shall have two legal representatives, namely the Chairman of the Board of Directors (the first legal representative) and the Company's Director (the second legal representative).

2. The specific rights and obligations of each legal representative of the Company shall be implemented in accordance with the regulations issued by the Company's Board of Directors.

CHAPTER III.

OBJECTIVES, BUSINESS SCOPE, AND OPERATIONS OF THE COMPANY

Article 4. Company's Business Objectives

1. Main Business Activities

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No.	Industry Name	Industry Code
1	Construction of Other Civil Engineering Works (including construction of residential, industrial, transportation, irrigation works, post and telecommunications, roads, electrical substations, technical infrastructure works for urban and industrial zones, bridges, ports, drainage and environmental systems, parks, green areas, installation of firefighting systems, air conditioning, elevators, security camera systems, IT systems, telephone systems, lightning protection, and anti-theft systems)	4209
2	Real Estate Consulting, Brokerage, Auctioning of Land Use Rights (including land valuation, real estate consulting, real estate auction services, and real estate exchange management)	6810
3	Construction of Residential Buildings	4101
4	Construction of Railways and Roads	4211-4212
5	Installation of Electrical Systems	4321
6	Management Consulting Activities (including planning and management of investment projects for urban areas, residential areas, industrial parks, and real estate development, technical infrastructure projects, and interior and exterior decoration of construction projects)	7020
7	Wholesale of Construction Materials and Equipment (including production and trading of materials, equipment, and construction supplies; production of commercial concrete; import and export of construction materials, equipment, and construction technology; and construction investment consulting)	4673
8	Manufacturing and Trading of Precast Concrete Components	2395
9	Real Estate Business, Land Use Rights of Owners, Users, or Leases	6821
10	Architectural and Related Engineering Activities (including architectural design, urban planning, traffic design consulting, and engineering and industrial consulting)	6829
11	- Management, operation, maintenance, and upkeep of technical infrastructure systems, including water supply, drainage, and public lighting systems in urban areas, residential zones, industrial zones, and tourism areas.	Note: This industry is not aligned with the Vietnam

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<ul style="list-style-type: none"> - Provision and management of high-rise residential services, including sanitation, order maintenance, bicycle and motorbike parking, elevator operation and maintenance, repair, upkeep, renovation of buildings, management of public areas in apartment complexes, and operation of kiosk services. - Environmental sanitation services, including the management and care of flower gardens, lawns, green parks, and street trees; production and supply of seedlings and ornamental plants. - Management and operation of sports services, including tennis, badminton, table tennis, billiards, and swimming pools. 	Economic Industry System.
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2. Operational Objectives:

a) Mobilizing capital and utilizing financial resources efficiently, promoting traditional product lines (construction products), and expanding business operations into other sectors. The company aims to ensure stable employment for workers, enable shareholders and employees to actively participate in corporate ownership, increase profitability and dividends, and fulfill obligations and contributions to the State Budget.

b) The Company may pursue other objectives during its operation as determined by the General Meeting of Shareholders, in compliance with legal regulations.

Article 5. Business Scope and Operations of the Company

The Company is permitted to plan and conduct all business activities as specified in its Enterprise Registration Certificate and this Charter, in compliance with applicable laws, and to take appropriate measures to achieve the Company's objectives.

CHAPTER IV

CHARTER CAPITAL, SHARES, AND FOUNDING SHAREHOLDERS

Article 6. Charter Capital, Shares, and Founding Shareholders

1. All shares of the Company as of the date of adoption of this Charter are ordinary shares.

2. As of the date of adoption of this Charter, the Company's Charter Capital is VND 150,000,000,000 (One hundred fifty billion Vietnamese Dong). The total Charter Capital of the Company is divided into 15,000,000 (fifteen

million) shares, with a par value of VND 10,000 (Ten thousand Vietnamese Dong per share).

3. The Company may change its Charter Capital upon approval by the General Meeting of Shareholders and in compliance with legal regulations.

4. The Company may issue other types of preferred shares upon approval by the General Meeting of Shareholders and in accordance with legal regulations.

5. The names, addresses, number of shares, and other details of the founding shareholders are as follows:

5.1. Vietnam Housing and Urban Development Investment Corporation – One Member Limited Liability Company (HUD):

- Enterprise Registration Certificate No. 0100106144, including amendments, most recently the eighth amendment, issued by the Business Registration Office – Department of Planning and Investment of Hanoi on November 4, 2022.
- Registered head office address: Floors 28, 29, 30, 31, and 32 of the HUDTOWER Commercial Office Building, No. 37 Le Van Luong Street, Thanh Xuan Ward, Hanoi, Vietnam.
- Number of shares owned: 7,650,000 shares, representing 51% of the charter capital.

5.2. Other individual shareholders with permanent residence in Thanh Hoa Province, Vietnam.

Information on founding shareholders may be amended from time to time and shall be disclosed on the Company's website and reported to the State Securities Commission and the Vietnam Securities Depository and Clearing Corporation.

Ordinary shares must be offered preferentially to existing shareholders in proportion to their ownership of ordinary shares in the Company, unless otherwise decided by the General Meeting of Shareholders. Any shares not subscribed by existing shareholders shall be decided by the Board of Directors. The Board of Directors may allocate such shares to shareholders and other persons under terms not more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.

6. The Company may repurchase shares that it has issued in the manners prescribed in this Charter and in compliance with applicable laws.



7. The Company may issue other types of securities in accordance with legal regulations.

Article 7. Share Certificates

1. Shareholders of the Company shall be issued share certificates corresponding to the number and type of shares they own.

2. Shares are a type of security that certifies the legal rights and interests of the holder in a portion of the share capital of the issuing organization. Share certificates must contain all the required information as stipulated in Clause 1, Article 121 of the Law on Enterprises.

3. Within 30 days from the date of submission of a complete application for share ownership transfer in accordance with the Company's regulations, or within 20 days from the date of full payment for share purchases as per the Company's share issuance plan (or another period specified in the issuance terms), the shareholder shall be issued a share certificate. Shareholders are not required to pay the Company for the printing costs of share certificates.

4. In case a share certificate is lost, damaged, or otherwise destroyed, the shareholder shall be reissued a new certificate by the Company upon request. The shareholder's request must include:

- a) Information on the lost, damaged, or destroyed share certificate;
- b) A commitment to bear responsibility for any disputes arising from the reissuance of the new share certificate.

Article 8. Other Securities Certificates

Bond certificates or other securities certificates issued by the Company shall bear the signature of the legal representative and the Company's seal.

Article 9. Transfer of Shares

1. All shares are freely transferable unless otherwise provided in this Charter and applicable laws. Listed shares and shares registered for trading on the Stock Exchange shall be transferred in accordance with the regulations on securities and the securities market.

2. Shares that have not been fully paid for may not be transferred and shall not be entitled to related rights, including the right to receive dividends, the right

to receive shares issued to increase charter capital from the owner's equity, the right to purchase newly offered shares, and other rights as prescribed by law.

Article 10. Share Redemption

1. In cases where a shareholder fails to fully and timely pay for the shares purchased, the Board of Directors shall notify and has the right to demand full payment of the outstanding amount. The shareholder shall be liable for the total par value of the registered shares concerning any financial obligations of the Company arising from non-payment.

2. The payment notice must specify the new payment deadline (which shall be at least seven (07) days from the date the notice is sent), the payment location, and a clear statement that failure to make payment as required shall result in the unpaid shares being redeemed.

3. The Board of Directors has the authority to redeem shares that have not been fully and timely paid if the shareholder fails to comply with the payment request specified in the notice.

4. Redeemed shares shall be considered shares eligible for re-offering as stipulated in Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may either directly sell or authorize their sale and redistribution under terms and conditions it deems appropriate.

5. A shareholder holding redeemed shares shall forfeit shareholder status for those shares but shall remain liable for the total par value of the registered shares concerning the Company's financial obligations arising at the time of redemption, as determined by the Board of Directors, from the redemption date until full settlement. The Board of Directors has full authority to enforce full payment for the shares at the time of redemption.

6. A redemption notice shall be sent to the holder of the redeemed shares prior to the redemption date. The redemption remains valid even in cases of errors or negligence in delivering the notice.

CHAPTER V



ORGANIZATIONAL STRUCTURE, MANAGEMENT, AND SUPERVISION

Article 11. Organizational Structure, Management, and Supervision

The Company's organizational, management, and supervisory structure consists of:

1. General Meeting of Shareholders.
2. Board of Directors and Supervisory Board.
3. General Director of the Company.

CHAPTER VI

SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 12. Rights of Shareholders

1. Ordinary shareholders shall have the following rights:
 - a) Attend, speak at General Meeting of Shareholders, and exercise voting rights either directly, through an authorized representative, or by other means as prescribed by the Company's Charter and applicable laws. Each ordinary share carries one voting right;
 - b) Receive dividends at a rate determined by the General Meeting of Shareholders;
 - c) Have preemptive rights to purchase newly issued shares in proportion to their ordinary shareholding in the Company;
 - d) Freely transfer their shares to others, except in cases stipulated in Clause 3, Article 120 and Clause 1, Article 127 of the Law on Enterprises or other relevant legal regulations;
 - d) Review, inspect, and extract information regarding names and contact addresses from the list of shareholders with voting rights, and request corrections of any incorrect information;
 - e) Review, inspect, extract, or copy the Company's Charter, minutes of General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

g) Receive a portion of the remaining assets of the Company upon dissolution or bankruptcy in proportion to their shareholding percentage;

h) Request the Company to repurchase shares in cases stipulated in Article 132 of the Law on Enterprises;

i) Be treated equally. Each share of the same type shall grant its owner equal rights, obligations, and benefits. In cases where the Company issues preferred shares, the rights and obligations associated with such shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;

k) Have full access to periodic and extraordinary information disclosed by the Company in accordance with the law;

l) Have their legal rights and interests protected, and may request suspension or annulment of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors as per the Law on Enterprises;

m) Exercise other rights as prescribed by law and this Charter.

2. Shareholders or groups of shareholders holding at least 5% of the total ordinary shares shall have the following rights:

a) Request the Board of Directors to convene a General Meeting of Shareholders in accordance with Clause 3, Article 115 and Article 140 of the Law on Enterprises;

b) Review, inspect, and extract meeting minutes, resolutions, and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts, and transactions requiring Board approval, as well as other documents, except those related to the Company's trade secrets and business secrets;

c) Request the Supervisory Board to examine specific matters related to the Company's management and operations when deemed necessary. The request must be in writing and must include the following details:

- Full name, contact address, nationality, and legal identification document number for individual shareholders;
- Company name, enterprise registration number or legal identification document number, and registered office address for institutional shareholders;

- Number of shares and date of share registration for each shareholder, total shares of the group, and percentage of ownership in the total share capital of the Company;
- Issues to be examined and the purpose of the examination.

d) Propose matters to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and submitted to the Company no later than three (03) business days before the meeting date. The proposal must clearly state the shareholder's name, the number of each type of shares held, and the proposed agenda item;

d) Exercise other rights as prescribed by law and this Charter.

3. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares shall have the right to nominate candidates for the Board of Directors and the Supervisory Board. The nomination process shall be carried out as follows:

a) Ordinary shareholders forming a group to nominate candidates for the Board of Directors and the Supervisory Board must notify other attending shareholders of their group formation before the General Meeting of Shareholders commences;

b) Based on the number of members in the Board of Directors and the Supervisory Board, shareholders or groups of shareholders specified in this clause shall have the right to nominate one or more candidates for the Board of Directors and the Supervisory Board, as determined by the General Meeting of Shareholders. If the number of candidates nominated by the shareholders or groups of shareholders is lower than the number of candidates they are entitled to nominate, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

Article 13. Obligations of Shareholders

Ordinary shareholders shall have the following obligations:

1. Fully and timely pay for the shares they have committed to purchase.
2. Not withdraw contributed capital in the form of ordinary shares from the Company in any manner, except where the shares are repurchased by the Company or transferred to another party. If a shareholder illegally withdraws part or all of their contributed share capital, that shareholder and any related



beneficiary within the Company shall be jointly liable for the Company's debts and other financial obligations up to the value of the withdrawn shares and any incurred damages.

3. Comply with the Company's Charter and its internal management regulations.

4. Abide by the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

5. Keep confidential all information provided by the Company as stipulated in the Company's Charter and applicable laws. Shareholders shall only use the provided information to exercise and protect their legitimate rights and interests and are strictly prohibited from disseminating, copying, or forwarding such information to other organizations or individuals.

6. Attend the General Meeting of Shareholders and exercise voting rights through one of the following means:

- a) Attend and vote directly at the meeting;
- b) Authorize another individual or organization to attend and vote on their behalf;
- c) Attend and vote via online conferencing, electronic voting, or other electronic means;
- d) Send voting ballots to the meeting via mail, fax, or email.

7. Bear personal liability when acting on behalf of the Company in any form to engage in the following activities:

- a) Violating the law;
- b) Conducting business or other transactions for personal gain or for the benefit of other organizations or individuals;
- c) Making premature debt payments in anticipation of financial risks to the Company.

8. Fulfill other obligations as prescribed by current laws.

Article 14. General Meeting of Shareholders

1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest decision-making body of the Company. The

General Meeting of Shareholders shall convene annually once per year, within four (04) months from the end of the fiscal year. The Board of Directors may extend the annual meeting if necessary, but not exceeding six (06) months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may convene an extraordinary meeting.

2. The Board of Directors shall convene the Annual General Meeting of Shareholders and select an appropriate venue. The Annual General Meeting of Shareholders shall decide on matters in accordance with the law and the Company's Charter.

3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:

- a) When deemed necessary for the interests of the Company;
- b) When the number of remaining members in the Board of Directors or Supervisory Board falls below the minimum required by law;
- c) Upon the request of a shareholder or group of shareholders as specified in Clause 2, Article 115 of the Law on Enterprises. The request for an Extraordinary General Meeting must be in writing, stating the reason and purpose of the meeting, and must include sufficient signatures of the requesting shareholders. If the request is made in multiple documents, all documents must be compiled with signatures of the relevant shareholders;
- d) Upon the request of the Supervisory Board;
- d) Other cases as prescribed by law and this Charter.

4. Procedures for convening an Extraordinary General Meeting of Shareholders:

- a) The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the number of remaining members in the Board of Directors or Supervisory Board falls below the required minimum (as specified in Clause 3, Point b of this Article), or from the date of receipt of a valid request as specified in Clause 3, Points c and d of this Article;
- b) If the Board of Directors fails to convene the General Meeting of Shareholders within the period specified in Point a, Clause 4 of this Article, the Supervisory Board shall, within the following thirty (30) days, take over the



responsibility of convening the meeting in accordance with Clause 3, Article 140 of the Law on Enterprises;

c) If the Supervisory Board fails to convene the General Meeting of Shareholders as specified in Point b, Clause 4 of this Article, the shareholder or group of shareholders specified in Point c, Clause 3 of this Article shall have the right to request a Company representative to convene the meeting;

d) The procedures for organizing the General Meeting of Shareholders shall follow Clause 5, Article 140 of the Law on Enterprises.

Article 15. Rights and Obligations of the General Meeting of Shareholders

1. The General Meeting of Shareholders shall have the following rights and obligations:

- a) Approve the Company's development strategy and direction;
- b) Decide on the types of shares and the total number of shares of each type to be offered for sale; determine the annual dividend rate for each type of share;
- c) Elect, dismiss, or remove members of the Board of Directors and the Supervisory Board;
- d) Decide on investments or asset disposals with a value equal to or exceeding 35% of the total asset value recorded in the Company's most recent financial statements;
- d) Decide on amendments and supplements to the Company's Charter;
- e) Approve the annual financial statements;
- g) Decide on repurchasing more than 10% of the total issued shares of each type;
- h) Review and handle violations committed by members of the Board of Directors and the Supervisory Board that have caused damage to the Company and its shareholders;
- i) Decide on the reorganization or dissolution of the Company;
- k) Determine the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;

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l) Approve the Internal Corporate Governance Regulations; Operational Regulations of the Board of Directors and the Supervisory Board;

m) Approve the list of approved audit firms; select an approved audit firm to inspect the Company's operations; dismiss an approved auditor if deemed necessary;

n) Exercise other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders shall discuss and approve the following matters:

a) The Company's annual business plan;

b) Audited annual financial statements;

c) The Board of Directors' report on governance and performance of the Board of Directors and each of its members;

d) The Supervisory Board's report on the Company's business performance, the performance of the Board of Directors, and the General Director;

d) The self-assessment report on the performance of the Supervisory Board and its members;

e) The dividend rate for each type of share;

g) The number of members of the Board of Directors and the Supervisory Board;

h) Election, dismissal, and removal of members of the Board of Directors and the Supervisory Board;

i) Decision on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;

k) Approval of the list of approved audit firms; decision on appointing an approved audit firm to review the Company's activities when necessary;

l) Amendments and supplements to the Company's Charter;

m) Types and number of new shares to be issued for each type of share;

n) Division, separation, merger, consolidation, or transformation of the Company;



o) Reorganization and dissolution (liquidation) of the Company and appointment of liquidators;

p) Decision on investment or sale of assets with a value equal to or exceeding 35% of the total asset value recorded in the Company's most recent financial statements;

q) Decision on repurchasing more than 10% of the total issued shares of each type;

r) Approval of contracts and transactions with related parties as stipulated in Clause 1, Article 167 of the Law on Enterprises, with a value equal to or exceeding 35% of the total asset value recorded in the Company's most recent financial statements;

s) Approval of transactions specified in Clause 4, Article 293 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, issued by the Government, detailing the implementation of certain provisions of the Securities Law;

t) Approval of the Internal Corporate Governance Regulations, the Operational Regulations of the Board of Directors, and the Operational Regulations of the Supervisory Board;

u) Other matters as prescribed by law and this Charter.

3. All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

Article 16. Authorization to Attend the General Meeting of Shareholders

1. Shareholders and authorized representatives of institutional shareholders may attend the General Meeting of Shareholders either directly or by authorizing one or more individuals or organizations to attend on their behalf or by participating through one of the forms specified in Clause 3, Article 144 of the Law on Enterprises.

2. The authorization for an individual or organization to represent a shareholder at the General Meeting of Shareholders must be made in writing. The authorization document must be prepared in accordance with civil law regulations and must clearly state: the name of the authorizing shareholder; the name of the authorized individual or organization; the number of shares authorized; the scope

and content of the authorization; the duration of the authorization; signatures of both the authorizing party and the authorized party.

The authorized representative must submit the authorization document when registering for the meeting. If sub-authorization is made, the meeting attendee must present the original authorization document from the shareholder or the authorized representative of an institutional shareholder (if not previously registered with the Company).

3. The voting ballot of an authorized representative attending the General Meeting of Shareholders within the scope of authorization remains valid, except in the following cases:

a) The authorizing shareholder has passed away, has been legally incapacitated, or has lost legal capacity;

b) The authorizing shareholder has revoked the authorization;

c) The authorizing shareholder has revoked the powers of the authorized representative.

This clause does not apply if the Company receives notification of any of these events before the commencement of the General Meeting of Shareholders or before a reconvened meeting.

Article 17. Changes to Rights

1. Any changes or cancellation of special rights associated with a class of preferred shares shall take effect only if approved by shareholders representing at least 65% of the total voting shares of all attending shareholders. A resolution of the General Meeting of Shareholders that adversely affects the rights and obligations of preferred shareholders shall only be passed if approved by shareholders holding at least 75% of the total shares of that class, either at the meeting or through a written ballot.

2. A meeting of shareholders holding a specific class of preferred shares to approve changes in rights shall only be valid if at least two (02) shareholders (or their authorized representatives) are present and hold at least one-third (1/3) of the total par value of the issued shares of that class. If the required number of attendees is not met, the meeting shall be reconvened within the next 30 days, and all holders of that class of shares present in person or through an authorized representative, regardless of their number or shareholding, shall be considered to



meet the quorum requirements. At such meetings, preferred shareholders attending in person or through representatives may request a secret ballot. Each share of the same class shall carry equal voting rights at these meetings.

3. The procedures for conducting meetings under Clause 2 of this Article shall follow the provisions of Articles 19, 20, and 21 of this Charter.

4. Unless otherwise specified in the share issuance terms, the special rights associated with preferred shares regarding profit distribution or the Company's assets shall remain unchanged when the Company issues additional shares of the same class.

Article 18. Convening, Agenda, and Notice of the General Meeting of Shareholders

1. The Board of Directors shall convene both annual and extraordinary General Meetings of Shareholders. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the cases specified in Clause 3, Article 14 of this Charter.

2. The convener of the General Meeting of Shareholders shall carry out the following tasks:

a) Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. This list must be compiled no later than 10 (ten) days before the date of sending the meeting notice. The Company must announce the preparation of the list at least 20 days before the record date for shareholder registration;

b) Prepare the agenda and contents of the meeting;

c) Prepare documents for the meeting;

d) Draft resolutions of the General Meeting of Shareholders based on the expected meeting agenda;

d) Determine the time and venue for the meeting;

e) Notify and send the meeting invitation to all shareholders entitled to attend;

g) Perform other tasks to facilitate the meeting.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders using a method that ensures it reaches their registered contact

address. The notice must also be published on the Company's website, the State Securities Commission, and the Stock Exchange where the Company's shares are listed or registered for trading. The convener of the General Meeting of Shareholders must send the meeting notice to all shareholders in the list of eligible attendees no later than 21 (twenty-one) days before the meeting date. The meeting agenda and documents related to the matters to be voted on at the meeting shall be sent to shareholders and/or published on the Company's website. If the documents are not sent along with the meeting invitation, the invitation must include a link to the full meeting materials, which must include:

- a) The meeting agenda and documents used in the meeting;
- b) The list and detailed information of candidates in the event of an election for the Board of Directors and Supervisory Board members;
- c) Voting ballots;
- d) Draft resolutions for each agenda item.

4. Shareholders or groups of shareholders as stipulated in Clause 2, Article 12 of this Charter shall have the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. The proposal must be in writing and submitted to the Company no later than three (03) business days before the meeting date. The proposal must clearly state: The name of the shareholder; The number of each type of shares held by the shareholder; The matter proposed for inclusion in the meeting agenda.

5. The convener of the General Meeting of Shareholders has the right to reject proposals submitted under Clause 4 of this Article in the following cases:

- a) The proposal was not submitted in accordance with Clause 4 of this Article;
- b) At the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of the total ordinary shares, as required under Clause 2, Article 12 of this Charter;
- c) The proposed matter is beyond the decision-making authority of the General Meeting of Shareholders;
- d) Other cases as prescribed by law and this Charter.

6. The convener of the General Meeting of Shareholders must accept and include proposals made under Clause 4 of this Article in the draft agenda and content of the meeting, except in cases specified in Clause 5 of this Article. The



proposal shall be officially added to the meeting agenda and content only if approved by the General Meeting of Shareholders.

Article 19. Conditions for Holding the General Meeting of Shareholders

1. The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent more than 50% (fifty percent) of the total voting shares.

2. If the first meeting does not meet the quorum requirements under Clause 1 of this Article, a second meeting notice must be sent within 30 (thirty) days from the scheduled date of the first meeting. The second General Meeting of Shareholders shall be conducted if shareholders attending represent at least 33% (thirty-three percent) of the total voting shares.

3. If the second meeting does not meet the quorum requirements under Clause 2 of this Article, a third meeting notice must be sent within 20 (twenty) days from the scheduled date of the second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total voting shares represented by attending shareholders.

Article 20. Procedures for Conducting and Voting at the General Meeting of Shareholders

1. Before the commencement of the meeting, the Company must carry out the shareholder registration procedure and continue registering shareholders until all eligible shareholders present have completed registration. The registration process shall follow the order below:

a) During shareholder registration, the Company shall issue each shareholder or authorized representative with a voting card, which includes the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting shares held. The General Meeting of Shareholders shall discuss and vote on each matter in the meeting agenda. Voting shall be conducted using three options: "For," "Against," and "Abstain." At the meeting, votes in favor of a resolution shall be collected first, followed by votes against. Finally, the total number of votes "For" and "Against" shall be counted to determine the outcome. The voting results shall be announced by the Chairperson before the meeting is adjourned. The General Meeting shall elect individuals responsible for vote counting or vote supervision as proposed by the Chairperson. The number

of vote counting committee members shall be determined by the General Meeting of Shareholders based on the Chairperson's proposal.

b) Shareholders, authorized representatives of institutional shareholders, or other authorized attendees who arrive after the meeting has commenced shall have the right to register immediately and subsequently participate in discussions and voting. The Chairperson is not responsible for pausing the meeting to allow late shareholders to register, and the validity of resolutions passed before their arrival remains unchanged.

2. Election of the Chairperson, Secretary, and Vote Counting Committee shall be conducted as follows:

a) The Chairperson of the Board of Directors shall act as the Chairperson of the General Meeting of Shareholders convened by the Board of Directors or may authorize another member of the Board of Directors to chair the meeting.

- If the Chairperson is absent or temporarily unable to perform their duties, the remaining members of the Board of Directors shall elect one among themselves as the meeting Chairperson by majority vote.

- If no Chairperson is elected, the Head of the Supervisory Board shall preside over the meeting to allow the General Meeting of Shareholders to elect a Chairperson from among the attendees.

- The person receiving the highest number of votes shall be elected as the Chairperson.

b) Except in the case specified in Point a of this Clause, the person signing the notice convening the General Meeting of Shareholders shall preside over the meeting to allow the General Meeting of Shareholders to elect a Chairperson, and the person receiving the highest number of votes shall be elected as the Chairperson.

c) The Chairperson shall appoint one or more individuals as meeting secretaries.

d) The General Meeting of Shareholders shall elect one or more individuals to the Vote Counting Committee based on the Chairperson's proposal.

3. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders during the opening session. The agenda must clearly specify and detail the time allocation for each item in the meeting program.



b) The communication facilities at the venue do not ensure proper participation, discussion, and voting by shareholders;

c) An attendee is obstructing or disrupting order, creating a risk that the meeting cannot be conducted fairly and lawfully.

9. If the Chairperson postpones or suspends the General Meeting of Shareholders in violation of Clause 8 of this Article, the General Meeting of Shareholders shall elect another attendee to replace the Chairperson and continue to preside over the meeting until its conclusion. All resolutions passed at that meeting shall remain legally valid and enforceable.

10. If the Company adopts modern technology to organize the General Meeting of Shareholders through online meetings, it must ensure that shareholders can attend and vote via electronic voting or other electronic means, in accordance with Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law.

Article 21. Conditions for Passing Resolutions of the General Meeting of Shareholders

1. The General Meeting of Shareholders shall adopt resolutions within its authority either by voting at a meeting or by collecting written opinions.

2. A resolution on the following matters shall be passed if approved by shareholders representing at least 65% of the total voting shares of all attending shareholders, except as provided in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:

- a) Types of shares and the total number of each type of shares;
- b) Changes to business sectors and industries;
- c) Changes to the Company's management structure;
- d) Investment projects or the sale of assets valued at 35% or more of the total asset value as recorded in the Company's latest financial statements;
- d) Reorganization or dissolution of the Company.

3. Other resolutions shall be passed if approved by shareholders representing more than 50% of the total voting shares of all attending shareholders, except as

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specified in Clause 1 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.

4. Voting for the election of members of the Board of Directors and the Board of Supervisors shall be conducted by the cumulative voting method. Candidates elected as members of the Board of Directors or Supervisors shall be determined based on the number of votes received, ranked from highest to lowest, starting from the candidate with the highest number of votes until the required number of members specified in this Charter is fulfilled.

In the event that two or more candidates receive the same number of votes for the final seat of the Board of Directors or the Board of Supervisors, a re-election shall be conducted among the candidates with equal votes, or selection shall be made in accordance with the criteria set out in the election regulations.

5. In case resolutions are adopted by collecting written opinions, the resolution of the General Meeting of Shareholders shall be approved if it is supported by shareholders representing more than 50% of the total voting shares of all shareholders entitled to vote.

6. Resolutions of the General Meeting of Shareholders must be notified to shareholders entitled to attend the General Meeting of Shareholders within 15 days from the date of adoption. In case the Company has a website, the sending of resolutions may be replaced by posting them on the Company's website.

7. Resolutions of the General Meeting of Shareholders adopted with 100% of the total voting shares shall be lawful and effective even if the procedures for convening the meeting and adopting such resolutions are in violation of the Law on Enterprises and the Company's Charter.

8. Resolutions of the General Meeting of Shareholders shall take effect from the date of adoption or from the effective date stated in such resolutions.

Article 22. Authority and Procedures for Collecting Shareholders' Opinions in Writing to Pass Resolutions of the General Meeting of Shareholders

The authority and procedures for collecting shareholders' opinions in writing to pass resolutions of the General Meeting of Shareholders shall be implemented as follows:

1. The Board of Directors shall have the right to collect shareholders' opinions in writing to pass resolutions of the General Meeting of Shareholders whenever deemed necessary for the benefit of the Company.

2. The Board of Directors must prepare opinion ballots, a draft resolution of the General Meeting of Shareholders, and explanatory documents related to the draft resolution and send them to all shareholders entitled to vote no later than 10 (ten) days before the deadline for returning the completed ballots. The requirements and method of sending the opinion ballots and accompanying documents shall comply with Clause 3, Article 18 of this Charter.

3. The opinion ballot must contain the following key details:

a) Name, registered head office address, and enterprise identification number of the Company;

b) Purpose of collecting opinions;

c) Full name, contact address, nationality, and legal identification number of the shareholder (for individual shareholders); For institutional shareholders: name, enterprise identification number or legal identification number, registered head office address, or information of the representative (full name, contact address, nationality, and legal identification number); Number of shares held by each type and the corresponding voting rights of the shareholder;

d) Matters requiring shareholder opinions for decision-making;

d) Voting options, including "For," "Against," and "Abstain" for each issue presented for voting;

e) Deadline for returning the completed opinion ballot to the Company;

g) Full name and signature of the Chairperson of the Board of Directors.

4. Shareholders may submit their completed opinion ballots to the Company by mail, fax, or email, subject to the following conditions:

a) For mailed ballots, the completed opinion ballot must be signed by the shareholder (if an individual) or by the authorized representative/legal representative (if an organization). The ballot must be enclosed in a sealed envelope and must not be opened before vote counting.

b) For ballots sent by fax or email, the submitted opinion ballot must remain confidential until the vote counting process.



c) Ballots received after the deadline specified in the opinion ballot, ballots that have been opened (if mailed), or ballots that have been disclosed (if sent by fax or email) shall be considered invalid. Ballots that are not returned shall be considered as non-participating votes.

5. The Board of Directors shall count the votes and prepare a vote-counting record in the presence of the Supervisory Board or a shareholder who does not hold a management position in the Company. The vote-counting record must include the following key details:

a) Name, registered head office address, and enterprise identification number of the Company;

b) Purpose of collecting opinions and the matters being voted on;

c) Number of shareholders and total voting shares participating in the vote, distinguishing between valid and invalid votes, along with the voting method, and an appendix listing shareholders who participated in the vote;

d) Total number of votes in favor, against, and abstaining for each matter;

d) Matters that have been approved and the corresponding voting percentage for approval;

e) Full name and signatures of the Chairperson of the Board of Directors, vote counters, and vote-counting supervisors. Members of the Board of Directors, vote counters, and vote-counting supervisors shall be jointly responsible for the accuracy and integrity of the vote-counting record. They shall also bear joint liability for any damages resulting from resolutions passed due to dishonest or inaccurate vote counting.

6. The vote-counting record and resolution must be sent to shareholders within 15 days from the date the vote counting is completed. As an alternative, the vote-counting record and resolution may be published on the Company's website within 24 hours from the time the vote counting is completed.

7. The completed opinion ballots, vote-counting record, approved resolution, and related documents accompanying the opinion ballots must be retained at the Company's head office.

8. A resolution passed through the written opinion collection method shall be considered valid if approved by shareholders representing more than 50% of the total voting shares of all eligible voting shareholders. Such a resolution shall have

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the same legal effect as a resolution passed at the General Meeting of Shareholders.

Article 23. Resolutions and Meeting Minutes of the General Meeting of Shareholders

1. The General Meeting of Shareholders must be recorded in meeting minutes and may also be audio-recorded or stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language. The minutes must contain the following key details:

a) Company name, registered head office address, and enterprise identification number;

b) Time and venue of the General Meeting of Shareholders;

c) Agenda and content of the meeting;

d) Full name of the chairperson and secretary;

d) Summary of the meeting proceedings and speeches of shareholders on each agenda item;

e) Number of shareholders attending and total voting shares represented at the meeting, including an appendix listing the registered shareholders, shareholder representatives, their respective shares, and voting rights;

g) Total number of votes for each matter under consideration, including voting methods, total valid and invalid votes, number of votes in favor, against, and abstentions, along with their respective percentages of the total voting shares of attending shareholders;

h) Resolutions passed and the corresponding approval voting ratios;

i) Full names and signatures of the chairperson and secretary. If the chairperson or secretary refuses to sign the meeting minutes, the minutes shall still be valid if signed by all other attending Board of Directors members and if they fully meet the requirements outlined in this clause. The minutes must clearly state the refusal of the chairperson or secretary to sign.

2. The meeting minutes of the General Meeting of Shareholders must be completed and approved before the meeting concludes. The chairperson and secretary of the meeting, or any other person signing the meeting minutes, shall be jointly responsible for the accuracy and integrity of the minutes' content.



3. The meeting minutes prepared in both Vietnamese and a foreign language shall have equal legal validity. In case of discrepancies between the Vietnamese and foreign-language versions, the Vietnamese version shall prevail.

4. The resolutions, meeting minutes of the General Meeting of Shareholders, the appendix listing registered attending shareholders with their signatures, authorization letters for meeting attendance, all documents attached to the meeting minutes (if any), and any other relevant materials included in the meeting invitation must be disclosed as required by regulations on information disclosure in the securities market. These documents must be retained at the Company's head office.

Article 24. Request for Annulment of Resolutions of the General Meeting of Shareholders

Within 90 days from the date of receiving the resolution, meeting minutes of the General Meeting of Shareholders, or the vote-counting record of written opinion collection, a shareholder or group of shareholders as defined in Clause 2, Article 115 of the Law on Enterprises has the right to request a court or arbitration body to review and annul the resolution or any part thereof in the following cases:

1. The procedures for convening the meeting and making decisions of the General Meeting of Shareholders have seriously violated the provisions of the Law on Enterprises and this Charter, except in cases specified in Clause 3, Article 21 of this Charter.
2. The content of the resolution violates the law or this Charter.

CHAPTER VII

BOARD OF DIRECTORS

Article 25. Nomination and Candidacy for Board of Directors Membership

1. If candidates for the Board of Directors have been identified, the Company must disclose relevant information about these candidates at least 10 days before the General Meeting of Shareholders on the Company's website to allow shareholders to review the candidates before voting. Each candidate must submit a written commitment regarding the accuracy and truthfulness of their disclosed personal information and pledge to perform their duties with honesty, diligence, and in the best interests of the Company if elected to the Board of Directors. The disclosed information regarding the Board of Directors candidates must include:

- a) Full name, date of birth;
- b) Educational qualifications;
- c) Work experience;
- d) Other managerial positions (including Board of Directors membership in other companies);
- d) Interests related to the Company and its affiliated parties;
- e) Other information required by the Company's internal regulations;
- g) The Company must disclose information regarding other companies in which the candidate holds a Board of Directors membership or other managerial positions as stated in point h, Clause 1, Article 1 of this Charter, as well as any related interests of the candidate in the Company (if any).

2. Shareholders or groups of shareholders holding at least 10% of the total ordinary shares have the right to nominate candidates for the Board of Directors, in accordance with the Law on Enterprises and this Charter.

3. If the number of nominated and self-nominated candidates for the Board of Directors is still insufficient according to Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates. The nomination by the incumbent Board of Directors must be transparently announced before the General Meeting of Shareholders votes on the Board of Directors election, following legal provisions.

4. Members of the Board of Directors must meet the following qualifications and conditions:

a) Meet the standards and conditions stipulated in Clauses 1 and 2, Article 155 of the Law on Enterprises.

b) Possess a valid appointment decision or written authorization from the shareholder organization in case of being nominated as a capital management representative for the Board of Directors.

c) Comply with other relevant legal requirements.

Article 26. Composition and Term of Board of Directors Members

1. The Board of Directors consists of 05 (five) members.

2. The term of a Board of Directors member shall not exceed 05 years and may be re-elected without term limitations. An individual may not serve as an independent Board member of a company for more than 02 consecutive terms. If all Board members complete their terms simultaneously, they shall continue to serve until new members are elected and take over their duties.
3. The structure of the Company's Board of Directors must ensure that there is at least one non-executive member.
4. A Board member shall lose their position in the event of dismissal, removal, or replacement by the General Meeting of Shareholders, as stipulated in Article 160 of the Law on Enterprises.
5. The appointment of Board members must be publicly disclosed in accordance with securities market information disclosure regulations.

Article 27. Powers and Responsibilities of the Board of Directors

1. The Board of Directors is the governing body of the Company, having full authority on behalf of the Company to decide and exercise its rights and obligations, except for those under the authority of the General Meeting of Shareholders.

2. The Board of Directors has the following powers and responsibilities:

a) Deciding on the Company's strategy, medium-term development plan, and annual business plan;

b) Proposing the types of shares and the total number of shares permitted for issuance;

c) Deciding the sale of unsold shares within the number of authorized shares for issuance; deciding on additional capital mobilization through other forms;

d) Deciding the selling price of the Company's shares and bonds;

d) Deciding the repurchase of shares as prescribed in Clauses 1 and 2, Article 133 of the Law on Enterprises;

e) Approving investment plans and projects within the Board's authority and legal limits, except in cases authorized or assigned by the General Meeting of Shareholders;

g) Determining market development, marketing, and technology solutions;

h) Approving contracts for purchase, sale, loans, lending, and other contracts or transactions valued at 35% or more of the Company's total assets recorded in the most recent financial statement, and contracts or transactions requiring General Meeting of Shareholders' approval under Point d, Clause 2, Article 138, and Clauses 1 and 3, Article 167 of the Law on Enterprises;

i) Electing, dismissing, and removing the Chairman of the Board of Directors; appointing, dismissing, signing contracts, and terminating contracts with the CEO and other managers under Point h, Clause 1, Article 1 of the Company's Charter; deciding their salary, remuneration, bonuses, and other benefits; appointing authorized representatives in the Board of Members or General Meeting of Shareholders of other companies and deciding their remuneration and benefits;

k) Supervising and directing the CEO and managers under Point h, Clause 1, Article 1 of the Company's Charter in their daily business operations;

l) Deciding on the organizational structure and internal management regulations of the Company; deciding on the establishment of subsidiaries, branches, representative offices, and investments in or acquisitions of other businesses;

m) Approving the agenda and materials for the General Meeting of Shareholders, convening the General Meeting of Shareholders, or conducting a written poll for the adoption of resolutions;

n) Presenting the audited annual financial statements to the General Meeting of Shareholders;

o) Proposing dividend payments, determining the timeline and procedures for dividend distribution or handling business losses;

p) Proposing the reorganization, dissolution, or bankruptcy of the Company;

q) Issuing the Regulations on the Operation of the Board of Directors and the Internal Governance Regulations after approval by the General Meeting of Shareholders; issuing the Company's Information Disclosure Regulations;

s) Other rights and obligations as prescribed by the Law on Enterprises, Securities Law, other relevant legal regulations, and the Company's Charter.

3. The Board of Directors must report its performance to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/NĐ-CP

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dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law.

Article 28. Remuneration, Bonuses, and Other Benefits of the Board of Directors' Members

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.

2. Members of the Board of Directors are entitled to work-based remuneration and bonuses. The work-based remuneration is calculated based on the required number of working days to fulfill the duties of a Board member and the daily remuneration rate. The Board of Directors estimates the remuneration for each member by unanimous agreement. The total remuneration and bonuses for the Board of Directors are determined by the General Meeting of Shareholders.

3. The remuneration of each Board member is accounted for as a business expense of the Company in accordance with corporate income tax regulations, recorded as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders.

4. Board members holding executive positions, those working in subcommittees of the Board, or performing additional tasks beyond their usual duties may receive extra compensation in the form of lump-sum payments, salaries, commissions, profit percentages, or other forms as decided by the Board of Directors.

5. Board members are entitled to reimbursement for all travel, accommodation, and reasonable expenses incurred in fulfilling their duties as Board members, including costs related to attending General Meetings of Shareholders, Board meetings, or Board subcommittee meetings.

6. Board members may be covered by liability insurance after approval by the General Meeting of Shareholders. However, this insurance does not cover liabilities arising from violations of the law or the Company's Charter.

Article 29. Chairman of the Board of Directors

1. The Chairman of the Board of Directors is elected, dismissed, or removed by the Board of Directors from among its members.

2. The Chairman of the Board of Directors has the following rights and obligations:



- a) Develops the agenda and operational plan of the Board of Directors;
- b) Prepares meeting agendas, contents, and materials; convenes, presides over, and chairs meetings of the Board of Directors;
- c) Organizes the adoption of resolutions and decisions of the Board of Directors;
- d) Supervises the implementation of resolutions and decisions issued by the Board of Directors;
- e) Chairs the General Meeting of Shareholders;
- f) Exercises other rights and obligations in accordance with the Law on Enterprises and the Company's Charter.

3. In the event that the Chairman of the Board of Directors resigns or is dismissed, the Board of Directors must elect a replacement within 10 days from the date of receiving the resignation letter or dismissal decision. If the Chairman is absent or unable to perform duties, they must delegate authority in writing to another Board member to assume the Chairman's rights and responsibilities according to the principles outlined in the Company's Charter. If there is no appointed delegate or the Chairman passes away, goes missing, is detained, imprisoned, subjected to mandatory rehabilitation or education, flees residence, loses or is restricted in legal capacity, or is prohibited by the court from holding office, the remaining Board members shall elect a new Chairman by majority vote until a new decision is made by the Board of Directors.

4. If deemed necessary, the Board of Directors shall appoint a Company Secretary. The Company Secretary shall have the following rights and obligations:

- a) Assist in organizing and convening General Meetings of Shareholders and meetings of the Board of Directors; record meeting minutes and draft resolutions/decisions based on the meeting minutes;
- b) Support Board members in exercising their assigned rights and obligations;
- c) Assist the Board of Directors in implementing and applying corporate governance principles;
- d) Support the Company in shareholder relations, protecting shareholders' rights and interests, ensuring compliance with information disclosure obligations, and handling administrative procedures;



e) Perform other rights and obligations as stipulated in the Company's Charter.

Article 30. Meetings of the Board of Directors

1. The Chairman of the Board of Directors shall be elected in the first meeting of the Board within seven (07) working days from the date of the Board election's conclusion. This meeting shall be convened and presided over by the member receiving the highest number or percentage of votes. If there are multiple members with the same highest number or percentage of votes, the members shall vote by majority rule to select one among them to convene the Board meeting.

2. The Board of Directors must hold at least one (01) meeting per quarter and may also convene extraordinary meetings when necessary.

3. The Chairman of the Board of Directors shall convene a Board meeting in the following cases:

a) Upon a request from the Supervisory Board or an independent Board member;

b) Upon a request from the General Director or at least five (05) managers as defined in Point h, Clause 1, Article 1 of this Charter;

c) Upon a request from at least two (02) Board members;

d) In other cases as prescribed by law and the Board's Regulations.

4. Requests under Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions to be made within the Board's authority.

5. The Chairman of the Board must convene a meeting within seven (07) working days from the date of receiving a request under Clause 3 of this Article. If the Chairman fails to convene the meeting as requested, they shall be held liable for any damages incurred by the Company. In such cases, the requesting party shall have the right to convene the Board meeting in place of the Chairman.

6. The Chairman of the Board or the convening party must send a meeting invitation at least three (03) working days before the meeting date. The invitation must specify the time, location, agenda, discussion items, and decisions to be made. The invitation must be accompanied by relevant documents and voting ballots for Board members.



The meeting invitation may be sent via paper invitation, telephone, fax, electronic means, or other methods as prescribed by the Board's Regulations, ensuring it reaches the registered contact address of each Board member.

7. The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying documents to Supervisory Board members in the same manner as for Board members. Supervisory Board members have the right to attend Board meetings and participate in discussions but do not have voting rights.

8. A Board meeting is considered valid if at least 3/4 of the total Board members attend. If the first meeting does not meet this quorum, a second meeting shall be convened within seven (07) days from the scheduled date of the first meeting. In this second meeting, the meeting shall be valid if more than half of the total Board members are present.

9. A Board member shall be considered as attending and voting in the meeting under any of the following circumstances:

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend and vote as per Clause 11 of this Article;
- c) Attending and voting via online conferencing, electronic voting, or other electronic methods;
- d) Submitting a voting ballot to the meeting via mail, fax, or email;
- d) Submitting a voting ballot through other means as specified in the Board's Operating Regulations.

10. If a voting ballot is submitted via mail, it must be sealed in an envelope and delivered to the Chairman of the Board at least one (01) hour before the meeting starts. The ballot shall only be opened in the presence of all attendees.

11. Board members are required to attend all meetings. A Board member may authorize another person to attend and vote on their behalf only if the majority of the Board members approve.

12. Resolutions and decisions of the Board shall be adopted by majority vote of attending members. If there is a tie vote, the final decision shall follow the opinion of the Chairman of the Board.

Article 31. Subcommittees under the Board of Directors

1. The Board of Directors may establish subcommittees to oversee areas such as development policies, human resources, compensation, internal auditing, and risk management. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolutions of the subcommittee are only valid when approved by the majority of the members in attendance and voted on during the subcommittee's meeting.

2. The implementation of decisions made by the Board of Directors or any subcommittees must align with current laws and the company's charter and internal governance regulations.

Article 32. Company Governance Officer and Company Secretary

1. The Board of Directors of the company must appoint at least one Company Governance Officer to assist with corporate governance tasks within the organization.

2. The Company Governance Officer cannot simultaneously work for an approved audit firm that is conducting audits of the company's financial reports.

3. The Company Governance Officer has the following rights and duties:

a) Advise the Board of Directors on organizing General Meetings of Shareholders in accordance with regulations and on issues concerning the company and its shareholders;

b) Prepare meetings for the Board of Directors, Supervisory Board, and General Meetings of Shareholders as requested by the Board of Directors or the Supervisory Board;

c) Advise on meeting procedures;

d) Attend meetings;

e) Advise on procedures for the Board of Directors resolutions in compliance with legal requirements;

f) Provide financial information, copies of Board of Directors meeting minutes, and other relevant information to members of the Board of Directors and Supervisory Board members;

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Article 34. Company Executives

1. The executives of the company include the General Director, Deputy General Directors, and Chief Accountant.

2. At the request of the General Director and with the approval of the Board of Directors, the company may hire Deputy General Directors and a Chief Accountant in numbers and with qualifications appropriate to the company's structure and management regulations. Executives are responsible for assisting the company in achieving its operational and organizational goals.

3. The General Director will be paid a salary and bonus. The salary and bonus of the General Director are decided by the Board of Directors.

4. The salary of the company executives is included in the company's business expenses as per corporate income tax law, shown separately in the company's annual financial report, and must be reported to the General Meeting of Shareholders.

Article 35. Appointment, Dismissal, Duties, and Powers of the General Director

1. The Board of Directors appoints one of its members or hires another person to be the General Director.

2. The General Director is responsible for managing the daily business operations of the company; they are under the supervision of the Board of Directors and are accountable to the Board of Directors and the law for carrying out the assigned rights and duties.

3. The term of the General Director is not more than 05 years and may be reappointed for an unlimited number of terms. The General Director must meet the standards and conditions stipulated by law and the company's Charter.

4. The General Director has the following rights and duties:

a) Make decisions on matters related to the daily business operations of the company that do not fall under the authority of the Board of Directors;

b) Organize the implementation of the Board of Directors' resolutions and decisions;

c) Organize the implementation of the company's business plan and investment proposals;

d) Propose the organizational structure and internal management regulations of the company;

e) Appoint, dismiss, or remove management positions within the company, except for positions under the authority of the Board of Directors;

f) Decide on the salary and other benefits for employees within the company, including managers appointed by the General Director;

g) Recruit employees;

h) Propose dividend distribution plans or methods to handle business losses;

i) Other rights and duties according to the law, the company's Charter, and the resolutions and decisions of the Board of Directors.

5. The Board of Directors may dismiss the General Director if a majority of the voting members of the Board of Directors present at the meeting agree, and appoint a new General Director to replace the dismissed one.

CHAPTER IX THE SUPERVISORY BOARD

Article 36. Nomination and Election of Supervisory Board Members (Supervisors)

1. The nomination and election of members to the Supervisory Board shall be carried out in accordance with the provisions set out in Clause 1 and Clause 2 of Article 25 of this Charter.

2. In the event that the number of candidates for the Supervisory Board through nominations and elections is insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations according to the provisions of the company's Charter, the internal regulations on corporate governance, and the operational regulations of the Supervisory Board. The incumbent Supervisory Board's introduction of additional candidates must be announced before the General Meeting of Shareholders votes on electing members to the Supervisory Board in accordance with the law.

Article 37. Composition of the Supervisory Board

1. The number of members of the Company's Supervisory Board is 03 (three) people. The term of office for a member of the Supervisory Board is no more than 05 years and may be re-elected for an unlimited number of terms.

2. Members of the Supervisory Board must meet the standards and conditions specified in Article 169 of the Enterprise Law and must not fall under the following cases:

- a) Working in the accounting or financial department of the Company;
- b) Being a member or employee of an independent auditing firm that audits the company's financial statements for the past 03 consecutive years.

3. Members of the Supervisory Board shall be dismissed in the following cases:

- a) No longer meeting the qualifications and conditions to be a member of the Supervisory Board as stipulated in Clause 2 of this Article;
- b) Submitting a resignation that is approved;
- c) Other cases as prescribed by the company's Charter.

4. Members of the Supervisory Board shall be removed from their position in the following cases:

- a) Failing to complete the assigned tasks or duties;
- b) Failing to perform their rights and obligations for 06 consecutive months, except in cases of force majeure;
- c) Repeatedly violating or severely violating their duties as members of the Supervisory Board as stipulated by the Enterprise Law and the company's Charter;
- d) Other cases as per the resolution of the General Meeting of Shareholders.

Article 38. Head of the Supervisory Board

1. The Head of the Supervisory Board is elected by the members of the Supervisory Board from among its members; the election, dismissal, or removal follows the majority principle. The Supervisory Board must have more than half of its members residing in Vietnam. The Head of the Supervisory Board must hold a university degree or higher in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a field related to the company's business activities.

2. Rights and duties of the Head of the Supervisory Board:

- a) Convene meetings of the Supervisory Board;



b) Request the Board of Directors, CEO, Deputy CEO, and Chief Accountant to provide relevant information to report to the Supervisory Board;

c) Prepare and sign the report of the Supervisory Board after consulting with the Board of Directors for submission to the General Meeting of Shareholders.

Article 39. Rights and Obligations of the Supervisory Board

The Supervisory Board has the rights and obligations as stipulated in Article 170 of the Enterprise Law and the following additional rights and obligations:

1. Propose and recommend to the General Meeting of Shareholders the approval of a list of authorized audit firms to conduct the audit of the Company's financial statements; decide on the appointment of an authorized audit firm to inspect the Company's activities and dismiss an auditor when necessary.

2. Be responsible to the shareholders for its supervisory activities.

3. Supervise the Company's financial situation, and ensure compliance with the law by members of the Board of Directors, the CEO, and other managers as specified in Article 1, Section 1 of the Company Charter.

4. Ensure coordination with the Board of Directors, CEO, and shareholders.

5. In case of discovering legal violations or breaches of the Company Charter by members of the Board of Directors, the CEO, Deputy CEO, or Chief Accountant, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violators to cease the violations and propose corrective actions.

6. Develop and decide on the issuance of the Supervisory Board's operational regulations after approval by the General Meeting of Shareholders.

7. Report to the General Meeting of Shareholders as per Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government on the detailed implementation of some provisions of the Securities Law.

8. Have the right to access the Company's documents and records kept at the headquarters, branches, and other locations; have the right to visit the workplaces of the Company's managers and employees during working hours.

9. Have the right to request the Board of Directors, members of the Board of Directors, the CEO, and the managers as specified in Article 1, Section 1 of the Company Charter to provide accurate, complete, and timely information and

documents about the Company's management, administration, and business activities.

10. Other rights and obligations as stipulated by law and this Charter.

Article 40. Meetings of the Supervisory Board

1. The Supervisory Board must meet at least twice a year, with the attendance of at least 2/3 of its members. The meeting minutes of the Supervisory Board must be detailed and clear. The person responsible for taking the minutes and the members attending the meeting must sign the meeting minutes. The minutes of the Supervisory Board meetings must be kept to identify the responsibilities of each member of the Supervisory Board.

2. The Supervisory Board has the right to request members of the Board of Directors, the CEO, and representatives of the authorized audit firm to attend and answer any questions that need clarification.

Article 41. Salaries, Fees, Bonuses, and Other Benefits of Supervisory Board Members

Salaries, fees, bonuses, and other benefits for members of the Supervisory Board are regulated as follows:

1. Members of the Supervisory Board will be paid salaries, fees, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders will decide the total salary, fees, bonuses, other benefits, and the annual operating budget of the Supervisory Board.

2. Members of the Supervisory Board are entitled to reimbursement for reasonable costs for meals, accommodation, travel, and the use of independent consultancy services. The total remuneration and costs must not exceed the annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. The salaries and operational costs of the Supervisory Board are included in the Company's business expenses according to the tax regulations on corporate income tax, other relevant laws, and must be listed as a separate item in the Company's annual financial statements.

Chapter X RESPONSIBILITIES OF MEMBERS OF THE BOARD OF

DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, CEO, AND OTHER EXECUTIVES

Members of the Board of Directors, Members of the Supervisory Board, CEO, Deputy CEO, and Chief Accountant are responsible for performing their duties, including those as members of subcommittees of the Board of Directors, with honesty, diligence, and in the best interest of the Company.

Article 42. Duty of Honesty and Avoiding Conflicts of Interest

1. Members of the Board of Directors, members of the Supervisory Board, CEO, and managers as referred to in point h, clause 1, Article 1 of this Charter must disclose any related interests in accordance with the provisions of the Enterprise Law and other relevant legal documents.

2. Members of the Board of Directors, members of the Supervisory Board, CEO, and managers as referred to in point h, clause 1, Article 1 of this Charter, and their associated persons, may only use the information obtained through their position for the benefit of the Company.

3. Members of the Board of Directors, members of the Supervisory Board, CEO, and managers as referred to in point h, clause 1, Article 1 of this Charter have an obligation to notify in writing the Board of Directors and the Supervisory Board of any transactions between the Company, its subsidiaries, or other companies controlled by the Company with the relevant individuals or those related to them, as per the law. If these transactions are approved by the General Assembly of Shareholders or the Board of Directors, the Company must disclose the resolutions as required by securities law regarding information disclosure.

4. Members of the Board of Directors are prohibited from voting on transactions that benefit themselves or persons related to them, as per the Enterprise Law and the company's Charter.

5. Members of the Board of Directors, members of the Supervisory Board, CEO, managers as referred to in point h, clause 1, Article 1 of this Charter, and their related persons, are not allowed to use or disclose internal information to others for carrying out related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, CEO, Deputy CEO, Chief Accountant, or any individuals or organizations related to these persons will not be void in the following cases:

a) For transactions with a value of less than or equal to 20% of the total asset value stated in the latest financial statement, where the key terms of the contract or transaction, as well as the relationships and benefits of the Board of Directors or Supervisory Board members, CEO, Deputy CEO, or Chief Accountant, have been reported to the Board of Directors and approved by the majority vote of the Board members without conflicting interests;

b) For transactions exceeding 20% or transactions that result in a cumulative transaction value reaching 20% or more of the total asset value as recorded in the latest financial statement within 12 months from the first transaction, where the key terms of the transaction, as well as the relationships and benefits of the Board of Directors, Supervisory Board members, CEO, Deputy CEO, or Chief Accountant, have been disclosed to shareholders and approved by the General Assembly of Shareholders through a vote of shareholders without conflicting interests.

Article 43. Responsibility for Damages and Compensation

1. Members of the Board of Directors, members of the Supervisory Board, CEO, Deputy CEO, and Chief Accountant who violate their duties, responsibilities of honesty and caution, or fail to fulfill their obligations will be liable for any damages caused by their actions.

2. The Company shall compensate individuals who have, are, or may become involved in claims, lawsuits, or prosecutions (including civil and administrative cases, excluding lawsuits initiated by the Company) if they have been or are a member of the Board of Directors, a member of the Supervisory Board, CEO, Deputy CEO, Chief Accountant, employee, or authorized representative of the Company, and have acted in good faith, with caution, and in the best interest of the Company while complying with the law, and there is no evidence showing that they have violated their responsibilities.

3. Compensation costs include judgment costs, fines, and payments arising in practice (including lawyer's fees) in resolving these matters within the limits allowed by law. The Company may purchase insurance for these individuals to cover the compensation responsibilities mentioned above.

Chapter XI

RIGHTS TO INSPECT THE COMPANY'S BOOKS AND RECORDS

Article 44. Rights to Inspect Books and Records

1. Ordinary shareholders have the right to inspect the books and records as follows: a) Ordinary shareholders have the right to examine, inspect, and extract information regarding their name and contact address in the list of shareholders with voting rights; request the correction of any inaccuracies in their personal information; review, inspect, extract, or copy the company's Articles of Association, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders; b) Shareholders or groups of shareholders owning 5% or more of the total common shares have the right to examine, inspect, extract records and resolutions, decisions of the Board of Directors, semi-annual and annual financial reports, reports from the Supervisory Board, contracts, transactions that must be approved by the Board of Directors, and other documents, except for documents related to the company's trade secrets or business confidential information.

2. In case a representative authorized by a shareholder or a group of shareholders requests to inspect the books and records, the request must be accompanied by the shareholder or group of shareholders' authorization letter or a notarized copy of the authorization letter.

3. Members of the Board of Directors, members of the Supervisory Board, the CEO, Deputy CEO, and the Chief Accountant have the right to inspect the company's shareholder register, the list of shareholders, and other books and records of the company related to their official duties, provided that the information is kept confidential.

4. The company must retain its Articles of Association, any amendments and supplements to the Articles of Association, the Certificate of Business Registration, regulations, documents proving ownership rights, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of the General Meeting of Shareholders and the Board of Directors, reports from the Board of Directors, reports from the Supervisory Board, annual financial statements, accounting books, and other documents required by law at its headquarters or another location, with notification provided to shareholders and the Business Registration Agency about where these documents are stored.

5. The company's Articles of Association must be published on the company's electronic information platform.

Chapter XII

EMPLOYEES AND TRADE UNION



Article 45. Employees and Trade Union

1. The CEO must prepare a plan for the Board of Directors' approval regarding matters related to recruitment, employee termination, wages, social insurance, benefits, rewards, and discipline for employees and company executives.

2. The CEO must prepare a plan for the Board of Directors' approval regarding the company's relationship with trade union organizations, in accordance with best practices, standards, and policies as defined in this Charter, the company's regulations, and applicable laws.

Chapter XIII PROFIT DISTRIBUTION

Article 46. Profit Distribution

1. The General Meeting of Shareholders decides on the dividend payout rate and the form of dividend distribution from the company's retained earnings on an annual basis.

2. The company does not pay interest on the funds used for dividend payments or any payments related to a specific class of shares.

3. The Board of Directors may propose to the General Meeting of Shareholders to pay all or part of the dividends in shares, and the Board of Directors is the authority to implement this decision.

4. In the case that dividends or other amounts related to a specific class of shares are paid in cash, the company must make the payment in Vietnamese Dong. Payments can be made directly or through banks based on the account details provided by the shareholders. If the company transfers the amount according to the correct banking information provided by the shareholder and the shareholder does not receive the payment, the company is not responsible for the amount transferred to that shareholder. The payment of dividends for listed or registered shares at the Stock Exchange can be conducted through a securities company or the Vietnam Securities Depository and Clearing Corporation.

5. In accordance with the Law on Enterprises and the Law on Securities, the Board of Directors passes a resolution to determine a specific date to close the shareholder register. Based on that date, registered shareholders or those holding

other securities are entitled to receive dividends in cash or shares, receive notices, or other documents.

6. Other matters related to profit distribution shall be carried out in accordance with the provisions of the law.

Chapter XIV

BANK ACCOUNTS, FINANCIAL YEAR, AND ACCOUNTING REGULATIONS

Article 47. Bank Accounts

1. The company shall open accounts at Vietnamese banks or at foreign bank branches permitted to operate in Vietnam.

2. With prior approval from the competent authority, if necessary, the company may open bank accounts abroad in accordance with the law.

3. The company shall carry out all payments and accounting transactions through its bank accounts in Vietnamese Dong or foreign currencies at the banks where the company holds accounts.

Article 48. Financial Year

The company's financial year begins on January 1st of each year and ends on December 31st of the same year. The first financial year begins on the date the Certificate of Business Registration is issued and ends on the 31st day of December following the date of issuance of the Certificate of Business Registration.

Article 49. Accounting Regulations

1. The accounting system used by the company is either the corporate accounting system or a specific accounting system approved by the competent authority.

2. The company shall maintain accounting books in Vietnamese and keep accounting records in accordance with the laws on accounting and related regulations. These records must be accurate, up-to-date, systematic, and sufficient to demonstrate and explain the company's transactions.

3. The company shall use Vietnamese Dong as the unit of currency for accounting. In cases where the company primarily conducts economic transactions in a foreign currency, it may choose that foreign currency as the unit

of currency for accounting, assuming responsibility for its choice under the law and notifying the direct tax authority.

Chapter XV

FINANCIAL REPORTS, ANNUAL REPORTS, AND INFORMATION DISCLOSURE RESPONSIBILITIES

Article 50. Annual, Semi-Annual, and Quarterly Financial Reports

1. The company must prepare annual financial reports, and these reports must be audited in accordance with the law. The company must disclose the audited annual financial report as required by the laws on information disclosure in the securities market and submit it to the relevant governmental authorities.

2. The annual financial report must include all the required reports, appendices, and explanatory notes as prescribed by the laws on corporate accounting. The annual financial report must reflect the company's operations in a truthful and objective manner.

3. The company must prepare and disclose semi-annual financial reports that have been reviewed and quarterly financial reports in accordance with the laws on information disclosure in the securities market and submit them to the relevant governmental authorities.

Article 51. Annual Report

The company must prepare and disclose an annual report in accordance with the regulations of the securities law and the securities market.

Chapter XVI

COMPANY AUDIT

Article 52. Audit

1. The General Meeting of Shareholders shall appoint an independent auditing firm or approve a list of independent auditing firms and authorize the Board of Directors to decide on selecting one of these firms to audit the company's financial statements for the upcoming fiscal year, based on the terms and conditions agreed upon with the Board of Directors.

2. The audit report must be attached to the company's annual financial report.

3. The independent auditor conducting the audit of the company's financial statements has the right to attend the General Meeting of Shareholders and to

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receive notifications and other relevant information related to the meeting. The auditor also has the right to express opinions at the meeting on matters related to the audit of the company's financial statements.

CHAPTER XVII COMPANY SEAL

Article 53. Company Seal

1. The seal includes both the physical seal made at a seal engraving facility or a digital signature seal as prescribed by the law on electronic transactions.

2. The company uses a round seal with red ink. The Board of Directors decides on the quantity, form, and content of the company's seal, as well as those of its branches and representative offices (if any).

3. The management and storage of the company seal are carried out according to the regulations issued by the Board of Directors.

CHAPTER XVIII DISSOLUTION OF THE COMPANY

Article 54. Dissolution of the Company

1. The company may be dissolved in the following cases: a) By a resolution or decision of the General Meeting of Shareholders; b) The revocation of the business registration certificate, unless otherwise provided by the Tax Administration Law; c) Other cases as stipulated by law.

2. The dissolution of the Company before its scheduled term is decided by the General Meeting of Shareholders, and the Board of Directors implements it. This dissolution decision must be notified or approved by the competent authority (if required) according to regulations.

Article 55. Liquidation

1. At least six (6) months after the dissolution decision of the Company, the Board of Directors must establish a Liquidation Committee consisting of three (3) members: two (2) members appointed by the General Meeting of Shareholders, and one (1) member appointed by the Board of Directors from an independent auditing company. The Liquidation Committee prepares its operational regulations. Members of the Liquidation Committee can be selected from the

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company's employees or independent experts. All costs related to the liquidation will be prioritized for payment by the Company before other debts.

2. The Liquidation Committee is responsible for reporting to the Business Registration Authority about the date of establishment and the start of operations. From that point, the Liquidation Committee represents the Company in all matters related to the liquidation before the Court and administrative authorities.

3. The proceeds from the liquidation are distributed in the following order: a) Liquidation expenses; b) Salaries, severance pay, social insurance, and other benefits due to employees according to the collective labor agreement and employment contracts; c) Tax debts; d) Other debts of the Company; e) The remaining amount, after all debts under items a) to d) have been settled, will be distributed among the shareholders. Preference shares are paid first.

CHAPTER XIX INTERNAL DISPUTE RESOLUTION

Article 56. Internal Dispute Resolution

1. In case of disputes or complaints related to the activities of the Company, the rights and obligations of shareholders as stipulated by the Law on Enterprises, the Company's Charter, other legal regulations, or agreements between: a) Shareholders and the Company; b) Shareholders and the Board of Directors, the Supervisory Board, the CEO or Deputy CEO, and the Chief Accountant; the parties involved will attempt to resolve the dispute through negotiation and reconciliation. Unless the dispute is related to the Board of Directors or the Chairman of the Board, the Chairman of the Board will preside over the resolution of the dispute and request each party to present information related to the dispute within 30 working days from the date the dispute arises. In case of a dispute involving the Board of Directors or the Chairman of the Board, any party may request a designated mediation organization to appoint an independent expert as a mediator to facilitate the dispute resolution process.

2. If no reconciliation decision is reached within six (6) weeks from the start of the mediation process, or if the decision of the mediator is not accepted by the parties, any party may bring the dispute to Arbitration or Court.

3. Each party shall bear the costs related to the negotiation and mediation process. The payment of court fees shall be carried out according to the Court's ruling.

**CHAPTER XX
AMENDMENT AND SUPPLEMENTATION OF THE CHARTER**

Article 57. Company Charter

1. Any amendments or supplements to this Charter must be reviewed and decided by the General Meeting of Shareholders.

2. In the case where there are legal provisions related to the Company's activities that are not addressed in this Charter, or in case of new legal regulations that conflict with the provisions in this Charter, the relevant legal provisions will apply to govern the activities of the Company.

**CHAPTER XXI
EFFECTIVE DATE**

Article 58. Effective Date

1. This Charter, consisting of 58 articles, was approved by the General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company on April 23, 2026, at the Company's headquarters, with full consent on the validity of this Charter.

2. This Charter is made in 05 (five) copies, all of which are of equal value and must be kept at the Company's headquarters.

3. This Charter is the only official version of the Company.

4. Copies or excerpts of the Company Charter are valid when signed by the Chairman of the Board of Directors or at least half of the total members of the Board of Directors.



LEGAL REPRESENTATIVE NAME, SIGNATURE

**FIRST LEGAL
REPRESENTATIVE
CHAIRMAN OF THE BOARD OF
DIRECTORS**

**SECOND LEGAL
REPRESENTATIVE
DIRECTOR**

Doan Van Thanh

Hoang Dinh Thang



**HUD4 INVESTMENT AND
CONSTRUCTION JOINT STOCK
COMPANY**

No.: / TTr-HDQT

Thanh Hoa,, 2026

PROPOSAL

Re: Approval of the Regulation on the operation of the Company's Board of Directors and Supervisory Board; Internal Corporate Governance Regulations

To: The Annual General Meeting of Shareholders in 2026

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain articles of the Law on Securities; Circular No. 116/2020/TT-BTC dated December 31, 2020, guiding certain provisions of Decree No. 155/2020/ND-CP of the Government;

Pursuant to the Charter and Internal Governance Regulations of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders and the Company's production and business performance in 2025;

Pursuant to Official Letter No. 1724/HUD-HĐTV dated 02/4/2026 of the Members' Council of Housing and Urban Development Investment Corporation regarding the plan for convening the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company;

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the Regulations on the Operation of the Company's Board of Directors and Supervisory Board:

1. Adoption of the new Regulations on the operation of the Board of Directors, the Supervisory Board, and the Internal Regulations on Corporate Governance for 2026.

2. Key amendments:

- Updating the legal basis in accordance with current regulations;
- Revising provisions on definitions and Company information to align with new regulations and updated administrative boundaries.

(Attached are the draft Regulations on the operation of the Board of Directors, the Supervisory Board, and the Internal Regulations on Corporate Governance of the Company.)

We respectfully submit this to the General Meeting of Shareholders for consideration and approval.

As above;

- HUD Corporation (for reporting);
 - Party Committee of the Company (for reporting);
 - Board of Directors, Supervisory Board, General Director of the Company;
 - All shareholders of the Company;
- Filed at: Board of Directors Office,
Administration Department.

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

Doan Van Thanh



REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS

HUD4 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Pursuant to 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;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding the implementation of a number of provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government;

Pursuant to the Charter of HUD4 Investment and Construction Joint Stock Company and the Resolution of the 2026 Annual General Meeting of Shareholders;

The Board of Directors hereby promulgates the Regulations on the Operation of the Board of Directors of HUD4 Investment and Construction Joint Stock Company, include the following contents:

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Scope of Regulation and Subjects of Application

1. Scope of regulation: These Regulations on the Operation of the Board of Directors prescribe the organizational structure, principles of operation, powers, and obligations of the Board of Directors and its members in accordance with the Law on Enterprises, the Company Charter, and other relevant legal provisions.

2. Subjects of application: These Regulations shall apply to the Board of Directors and its members.

Article 2. Principles of Operation of the Board of Directors

1. The Board of Directors shall operate under the principle of collective decision-making. Each member of the Board shall be individually responsible for their assigned tasks and jointly responsible before the General Meeting of Shareholders and in accordance with the law for the resolutions and decisions of the Board regarding the development of the Company. The responsibilities of each member shall be assigned by the Chairman of the Board of Directors.

2. The Board of Directors shall assign the Director to organize the implementation of the resolutions and decisions of the Board of Directors.

CHAPTER II

MEMBERS OF THE BOARD OF DIRECTORS

Article 3. Rights and Obligations of Members of the Board of Directors

1. Members of the Board of Directors shall have full rights as stipulated in the Law on Securities, relevant laws, and the Company's Charter, including the right to be provided with information and documents regarding the Company's financial situation and business operations, as well as those of its units.

2. Members of the Board of Directors shall fulfill the obligations set forth in the Company's Charter and the following responsibilities:

a) Perform their duties honestly and prudently in the best interest of the shareholders and the Company;

b) Attend all meetings of the Board of Directors and provide opinions on matters discussed;

c) Promptly and fully report to the Board of Directors on all remuneration received from subsidiaries, affiliates, and other organizations;

d) Report to the Board of Directors at the nearest meeting regarding transactions between the Company, its subsidiaries, or other entities controlled by the Company (with 50% or more of charter capital) and the member or their related persons; or transactions between the Company and any enterprise where the member is a founding shareholder or has held a managerial position within the past

3 years prior to the transaction date; Disclose information when conducting transactions involving the Company's shares as required by law.

3. Independent members of the Board of Directors of a listed company must prepare an evaluation report on the performance of the Board of Directors.

Article 4. Right to Access Information of Members of the Board of Directors

1. Members of the Board of Directors have the right to request the General Director, Deputy General Directors, and other managers of the Company to provide information and documents related to the financial status and business operations of the Company and its subsidiaries or affiliated units.

2. The requested managers must provide timely, complete, and accurate information and documents as required by the member of the Board of Directors. The procedures for requesting and providing such information shall be governed by the Company's Charter.

Article 5. Term and Number of Members of the Board of Directors

1. The Board of Directors shall consist of 05 (five) members, including the Chairman and other members.

2. The term of office of a member of the Board of Directors shall not exceed 05 (five) years and may be re-elected for an unlimited number of terms. An individual may only serve as an independent member of the Board of Directors of a company for no more than 02 (two) consecutive terms.

3. In the event that all members of the Board of Directors conclude their term simultaneously, they shall continue to serve until new members are elected and assume their duties.

4. The Company's Charter shall specifically provide for the number, rights, obligations, and the manner of organization and coordination of activities of independent members of the Board of Directors.

Article 6. Standards and Conditions for Members of the Board of Directors

1. Members of the Board of Directors must meet the following standards and conditions:

a) Not fall within the categories specified in Clause 2, Article 17 of the Law on Enterprises;

b) Possess professional qualifications and experience in business administration or in the field or industry in which the Company operates, and are not necessarily required to be shareholders of the Company, unless otherwise provided in the Company's Charter;

c) Members of the Board of Directors may concurrently serve as members of the Boards of Directors of other companies;

d) Other standards and conditions as prescribed in the Company's Charter.

2. Independent members of the Board of Directors as defined in Point b, Clause 1, Article 137 of the Law on Enterprises must meet the following standards and conditions:

a) Not currently working for the Company, its parent company, or any of its subsidiaries; and must not have worked for the Company, its parent company, or subsidiaries for at least the past 03 consecutive years;

b) Not currently receiving salaries or remuneration from the Company, except for allowances payable to members of the Board of Directors in accordance with regulations;

c) Not having a spouse, biological or adoptive parent, child, or sibling who is a major shareholder of the Company, or who is a manager of the Company or its subsidiaries;

d) Not directly or indirectly owning at least 01% of the total voting shares of the Company;



e) Not having served as a member of the Board of Directors or the Supervisory Board of the Company for at least the past 05 consecutive years, unless appointed for 02 consecutive terms;

f) Other standards and conditions as prescribed in the Company's Charter.

3. An independent member of the Board of Directors must notify the Board if he or she no longer meets the standards and conditions specified in Clause 2 of this Article and shall automatically cease to be an independent member of the Board of Directors from the date of non-compliance. The Board of Directors must notify this matter at the next General Meeting of Shareholders or convene a meeting of the General Meeting of Shareholders to elect a replacement or additional independent member within 06 months from the date of receipt of such notification.

Article 7. Chairman of the Board of Directors

1. The Chairman of the Board of Directors shall be elected, dismissed, or removed from office by the Board of Directors from among its members.

2. The Chairman of the Board of Directors shall have the following rights and duties:

a) Develop programs and operational plans of the Board of Directors;

b) Prepare agendas, contents, and documents for meetings; convene, preside over, and chair meetings of the Board of Directors;

c) Organize the adoption of resolutions and decisions of the Board of Directors;

d) Supervise the implementation of resolutions and decisions of the Board of Directors; d) Preside over General Meetings of Shareholders;

e) Exercise other rights and duties as prescribed by the Law on Enterprises and the Company's Charter.

3. In the event that the Chairman submits a resignation or is dismissed, the Board of Directors must elect a replacement within 10 days from the date of resignation or dismissal. In case the Chairman is absent or unable to perform his/her

duties, he/she must authorize in writing another member to perform the rights and obligations of the Chairman in accordance with the principles set forth in the Company's Charter. If there is no authorized person or if the Chairman dies, is missing, held in custody, serving a prison sentence, subject to administrative measures at compulsory rehabilitation or educational institutions, fleeing residence, is legally incapacitated or has limited capacity for civil acts, has cognitive or behavioral difficulties, or is banned from holding positions or practicing certain professions by the court, the remaining members shall elect one among them to act as Chairman based on the majority vote of the remaining members, until a new decision is made by the Board of Directors.

4. When deemed necessary, the Board of Directors may decide to appoint a Company Secretary. The Company Secretary shall have the following rights and duties:

a) Assist in organizing and convening meetings of the General Meeting of Shareholders and the Board of Directors; record meeting minutes and prepare resolutions/decisions based on the minutes;

b) Support members of the Board of Directors in fulfilling their assigned rights and duties;

c) Support the Board of Directors in applying and implementing corporate governance principles;

d) Assist the Company in developing shareholder relations and protecting the lawful rights and interests of shareholders; ensure compliance with obligations related to information disclosure, transparency, and administrative procedures;

d) Other rights and duties as prescribed in the Company's Charter.

Article 8. Dismissal, Removal, Replacement, and Supplementation of Members of the Board of Directors

1. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:



a) The member no longer meets the standards and conditions prescribed in Article 155 of the Law on Enterprises;

b) The member submits a resignation letter and it is accepted;

c) Other cases as stipulated in the Company's Charter.

2. The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:

a) The member does not participate in the activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure;

b) Other cases as stipulated in the Company's Charter.

3. When deemed necessary, the General Meeting of Shareholders may decide to replace a member of the Board of Directors or dismiss/remove a member beyond the cases specified in Clauses 1 and 2 of this Article.

4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

a) The number of Board members is reduced by more than one-third of the number prescribed in the Company's Charter. In this case, the Board of Directors must convene the General Meeting of Shareholders within 60 days from the date the number of members falls below this threshold;

b) The number of independent members of the Board of Directors falls below the minimum ratio prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises;

c) Except for the cases specified in Points a and b of this Clause, the General Meeting of Shareholders shall elect new members to replace those who have been dismissed or removed at the nearest meeting.

Article 9. Method of Election, Dismissal, and Removal of Members of the Board of Directors



1. Shareholders or groups of shareholders holding 10% or more of the total ordinary shares shall have the right to nominate candidates for the Board of Directors. Unless otherwise provided in the Company's Charter, the nomination shall be carried out as follows:

a) Ordinary shareholders forming a group to nominate candidates for the Board of Directors must notify the meeting group to the attending shareholders prior to the opening of the General Meeting of Shareholders;

b) Based on the number of Board members to be elected, shareholders or groups of shareholders as specified in this Clause shall have the right to nominate one or more individuals as candidates for the Board of Directors in accordance with the decision of the General Meeting of Shareholders. If the number of nominated candidates is lower than the number of candidates that such shareholders or groups are entitled to nominate, the remaining number of candidates shall be nominated by the Board of Directors and other shareholders.

2. In case the number of candidates for the Board of Directors nominated through the above procedure is still insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate or organize the nomination of additional candidates in accordance with the Company's Charter, the Internal Corporate Governance Regulations, and this Regulation on the Operation of the Board of Directors. The nomination of additional candidates by the incumbent Board must be clearly disclosed prior to the General Meeting of Shareholders voting on the election of Board members as prescribed by law.

3. Unless otherwise provided in the Company's Charter, voting shall be conducted by the method of cumulative voting, whereby each shareholder has a total number of votes equal to the number of shares they own multiplied by the number of Board members to be elected, and may accumulate all or part of their votes for one or more candidates. Elected members of the Board of Directors shall be those with the highest vote counts, ranked from highest to lowest, until the number of members required by the Company's Charter is reached. In the event

two or more candidates receive the same number of votes for the final position, a re-election shall be held among those candidates, or a selection shall be made based on criteria set forth in the election regulations or the Company's Charter.

4. The election, dismissal, and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders by ballot.

Article 10. Notification on Election, Dismissal, and Removal of Members of the Board of Directors

1. In cases where candidates for the Board of Directors have been identified, the Company must disclose information related to such candidates at least 10 days prior to the opening of the General Meeting of Shareholders on the Company's website so that shareholders may review the candidates before voting. Each candidate for the Board of Directors must provide a written commitment on the accuracy and truthfulness of the personal information disclosed and must commit to perform their duties honestly, prudently, and in the best interests of the Company if elected as a member of the Board of Directors. Disclosed information regarding the candidates shall include:

- a) Full name, date, month, and year of birth;
- b) Educational qualifications;
- c) Employment history;
- d) Other management positions (including Board positions at other companies);
- d) Interests related to the Company and its related parties;
- e) Other relevant information (if any) as required by the Company's Charter;
- 1. g) A public company must also disclose information about the companies in which the candidate currently holds a position as a member of the Board of Directors, other management titles, and any interests related to the candidate's relationship with the Company (if any).



2. Notification on the results of the election, dismissal, and removal of members of the Board of Directors shall be made in accordance with applicable regulations on information disclosure.

CHAPTER III THE BOARD OF DIRECTORS

Article 11. Rights and Obligations of the Board of Directors

3. The Board of Directors is the management body of the Company and shall, in the name of the Company, have full authority to decide and exercise the rights and obligations of the Company, except for those rights and obligations which fall under the authority of the General Meeting of Shareholders.

4. The rights and obligations of the Board of Directors are prescribed by law, the Company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following powers and duties:

- a) To decide on the Company's strategy, medium-term development plans, and annual business plans;
- b) To propose the types of shares and the total number of shares of each type that may be offered;
- c) To decide on the sale of unsold shares within the number of shares authorized for each type; to decide on other forms of capital mobilization;
- d) To decide on the selling prices of the Company's shares and bonds;
- d) To decide on the repurchase of shares in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises;
- e) To decide on investment plans and investment projects within its authority and limits as prescribed by law;
- g) To decide on solutions for market development, marketing, and technology;
- h) To approve contracts for purchase, sale, borrowing, lending, and other transactions valued at 35% or more of the Company's total assets as recorded in the

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latest financial statements, and transactions falling under the authority of the General Meeting of Shareholders as stipulated in Point d, Clause 2, Article 138, and Clauses 1 and 3, Article 167 of the Law on Enterprises;

i) To elect, dismiss, or remove the Chairperson of the Board of Directors; to appoint, dismiss, sign, or terminate labor contracts with the General Director (or Director) and other key managerial positions as prescribed in the Company's Charter; to decide on their salaries, remuneration, bonuses, and other benefits; to designate authorized representatives to participate in members' councils or general meetings of shareholders in other companies, and to decide on their remuneration and other benefits;

k) To supervise and direct the General Director (or Director) and other managers in operating the Company's daily business activities;

l) To decide on the organizational structure and internal management regulations of the Company (except for those specified in Point l, Clause 1, Article 15 of the Charter); to decide on the establishment of subsidiaries, branches, representative offices, and the capital contribution or share purchase in other enterprises;

m) To approve agendas, documents, and materials for meetings of the General Meeting of Shareholders; to convene such meetings or collect written opinions for passing resolutions;

n) To submit audited annual financial statements to the General Meeting of Shareholders;

o) To propose the level of dividends to be paid; to decide on the timing and procedures for dividend payments or to handle business losses incurred;

p) To propose the reorganization, dissolution of the Company; to request bankruptcy procedures be initiated for the Company;

q) To adopt the Board of Directors' operational regulations and internal corporate governance regulations after they are approved by the General Meeting of Shareholders; to issue regulations on the Company's information disclosure;



r) To exercise other rights and fulfill other obligations as prescribed by the Law on Enterprises, the Law on Securities, other legal provisions, and the Company's Charter.

3. The Board of Directors shall pass resolutions and decisions by voting at meetings, collecting written opinions, or through other forms as stipulated in the Company's Charter. Each member of the Board of Directors shall have one vote.

4. In case a resolution or decision passed by the Board of Directors is contrary to the law, the resolutions of the General Meeting of Shareholders, or the Company's Charter and causes damage to the Company, the members who voted in favor of such resolution or decision shall be jointly and severally liable for such resolution or decision and must compensate for the damages caused to the Company. Members who opposed the resolution or decision shall be exempted from liability. In this case, the Company's shareholders shall have the right to request the Court to suspend the implementation of or annul such resolution or decision.

Article 12. Duties and Powers of the Board of Directors in Approving and Signing Contracts and Transactions

1. The Board of Directors shall approve contracts and transactions with a value of less than 35% of the total asset value recorded in the latest financial statements, or transactions that lead to a total transaction value arising within 12 months from the date of the first transaction being less than 35% of the total asset value, or another lower ratio or value as prescribed in the Company's Charter, between the Company and any of the following parties:

- Members of the Board of Directors, members of the Supervisory Board, the Director, other managers, and their related persons;
- Shareholders, authorized representatives of shareholders holding more than 10% of the total ordinary shares of the Company, and their related persons;

– Enterprises related to the subjects stipulated in Clause 2, Article 164 of the Law on Enterprises.

2. The representative of the Company signing the contract or transaction must notify members of the Board of Directors and the Supervisory Board of the related parties involved in such contract or transaction, and attach the draft contract or key contents of the transaction. The Board of Directors shall decide whether to approve the contract or transaction within 15 days from the date of receipt of the notification, unless otherwise provided in the Company's Charter. Members of the Board of Directors who have related interests in the parties involved in the contract or transaction shall not have voting rights.

Article 13. Subcommittees Assisting the Board of Directors

1. The Board of Directors may establish subcommittees under its authority to oversee matters related to development policies, human resources, remuneration, internal audit, and risk management. The number of members in each subcommittee shall be determined by the Board of Directors, with a minimum of 03 (three) members, including members of the Board of Directors and external individuals. Independent members of the Board of Directors and non-executive members should constitute the majority of the subcommittee, and one of these members shall be appointed as the Head of the subcommittee by decision of the Board of Directors. The operation of the subcommittee must comply with the regulations of the Board of Directors. A resolution of the subcommittee shall only be valid when it is passed by a majority of members present and voting at the meeting of the subcommittee.

2. The implementation of decisions of the Board of Directors or of its subcommittees must comply with the current legal regulations and the provisions of the Company's Charter and its internal corporate governance regulations.

CHAPTER IV MEETINGS OF THE BOARD OF DIRECTORS

Article 14. Meetings of the Board of Directors



1. The Chairperson of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member who receives the highest number or highest ratio of votes. In the event that multiple members receive the same highest number or ratio of votes, the members shall elect one among them by majority vote to convene the meeting of the Board of Directors.

2. The Board of Directors must hold meetings at least once every quarter and may hold extraordinary meetings when necessary.

3. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

a) At the request of the Supervisory Board or an independent member of the Board of Directors;

b) At the request of the Director or General Director or at least five (05) other managers;

c) At the request of at least two (02) members of the Board of Directors;

d) Other cases as prescribed in the Company's Charter.

4. The requests mentioned in Clause 3 of this Article must be made in writing, clearly stating the purpose and matters to be discussed and decided within the authority of the Board of Directors.

5. The Chairperson of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receiving the request specified in Clause 3 of this Article. If the Chairperson fails to convene the meeting as requested, he/she shall be held liable for any damage caused to the Company. The requesting party shall then have the right to convene the meeting in place of the Chairperson.

6. The Chairperson of the Board of Directors or the person convening the meeting must send a notice of meeting no later than three (03) working days prior

to the meeting date. The notice must clearly specify the time and venue of the meeting, the agenda, and the issues to be discussed and decided. The notice must be accompanied by the relevant meeting documents and voting ballots for the members.

7. The Chairperson of the Board of Directors or the person convening the meeting shall send the notice of meeting and accompanying documents to the members of the Supervisory Board in the same manner as for the members of the Board of Directors.

Members of the Supervisory Board have the right to attend meetings of the Board of Directors and may participate in discussions but are not entitled to vote.

8. A meeting of the Board of Directors shall be conducted when at least three-fourths (3/4) of the total members are present. If the meeting is convened in accordance with this Clause but fails to meet the required quorum, it may be reconvened within seven (07) days from the scheduled date of the first meeting. In such case, the meeting shall be conducted if more than one-half (1/2) of the members of the Board of Directors are present.

9. A member of the Board of Directors shall be considered to have attended and voted at the meeting in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend and vote as prescribed in Clause 11 of this Article;
- c) Attending and voting via teleconference, electronic voting, or other electronic means;
- d) Sending a voting ballot to the meeting via mail, fax, or email;
- d) Sending a voting ballot through other means as provided in the Company's Charter.

10. In the case of sending voting ballots by mail, the ballot must be placed in a sealed envelope and delivered to the Chairperson of the Board of Directors no later than one (01) hour before the meeting begins. The voting ballot shall only be opened in the presence of all attendees of the meeting.

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11. Members must attend all meetings of the Board of Directors. A member may authorize another person to attend and vote on their behalf if approved by the majority of the members of the Board of Directors.

12. A resolution or decision of the Board of Directors shall be adopted when it is approved by the majority of the attending members. In case of a tie, the final decision shall be made in favor of the opinion of the Chairperson of the Board of Directors.

Article 15. Minutes of the Meeting of the Board of Directors

1. Meetings of the Board of Directors must be recorded in minutes and may also be recorded via audio, video, or other electronic means. The minutes must be prepared in Vietnamese and may also be made in a foreign language, and must include the following principal contents:

- a) Name, address of the head office, enterprise code;
- b) Time and venue of the meeting;
- c) Purpose, agenda, and meeting content;
- d) Full name of each attending member or authorized attendee and their method of participation; names of members who did not attend and their reasons;
- d) Matters discussed and voted on at the meeting;
- e) Summary of the opinions of each attending member in the order of the meeting proceedings;
- g) Voting results clearly stating the members who agreed, disagreed, and had no opinion;
- h) Matters approved and corresponding approval voting ratios;
- i) Full names and signatures of the chairperson and the minute taker, except as provided in Clause 2 of this Article.

2. In case the chairperson or the minute taker refuses to sign the minutes, but all other attending members of the Board of Directors sign the minutes and the



minutes include all contents specified in Points a, b, c, d, d, e, g, and h of Clause 1 of this Article, then such minutes shall still be valid.

3. The chairperson, minute taker, and those who sign the minutes must be responsible for the truthfulness and accuracy of the contents of the minutes of the meeting of the Board of Directors.

4. The minutes of the meeting of the Board of Directors and the documents used at the meeting must be kept at the Company's head office.

5. Minutes prepared in both Vietnamese and a foreign language shall have the same legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

CHAPTER V REPORTING AND DISCLOSURE OF INTERESTS

Article 16. Submission of Annual Reports

1. At the end of the fiscal year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:

- a) The Company's business performance report;
- b) The financial statements;
- c) The report on the assessment of the Company's management and operation;
- d) The verification report of the Supervisory Board.

2. The reports specified in Points a, b, and c, Clause 1 of this Article must be submitted to the Supervisory Board for verification no later than 30 days before the opening date of the annual General Meeting of Shareholders, unless otherwise provided in the Company's Charter.

3. The reports stipulated in Clauses 1 and 2 of this Article, the verification report of the Supervisory Board, and the audit report must be kept at the Company's head office no later than 10 days before the opening date of the annual General Meeting of Shareholders, unless a longer period is specified in the Company's Charter.

A shareholder who has continuously held shares of the Company for at least one year shall have the right, either personally or together with a lawyer, accountant, or certified auditor, to directly review the reports provided in this Article.

Article 17. Remuneration, Bonuses, and Other Benefits of Members of the Board of Directors

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on the Company's performance and business efficiency.

2. Members of the Board of Directors are entitled to work-based remuneration and bonuses. Work-based remuneration is calculated based on the number of working days required to fulfill the responsibilities of a Board member and the corresponding daily remuneration rate. The Board of Directors estimates the remuneration level for each member on a consensus basis. The total amount of remuneration and bonuses of the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors shall be accounted as business expenses of the Company in accordance with the regulations on corporate income tax and shall be disclosed as a separate item in the Company's annual financial statements and reported to the General Meeting of Shareholders at the annual meeting.

4. Members of the Board of Directors holding executive positions, working on the Board's subcommittees, or performing tasks beyond the regular duties of a Board member may receive additional remuneration in the form of a one-time fee, salary, commission, profit sharing, or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement for all reasonable expenses incurred in the discharge of their duties as Board members, including travel, accommodation, and meal expenses, as well as those incurred in

attending meetings of the General Meeting of Shareholders, the Board of Directors, or its subcommittees.

6. Members of the Board of Directors may be covered under a liability insurance policy purchased by the Company upon approval by the General Meeting of Shareholders. This insurance does not cover liabilities of Board members related to violations of the law and the Company's Charter.

Article 18. Disclosure of Related Interests

Unless otherwise specified with stricter provisions in the Company's Charter, the disclosure of interests and related parties of the Company shall be carried out in accordance with the following regulations:

1. Members of the Board of Directors of the Company must declare to the Company their related interests, including: a) The name, business registration number, head office address, and business sectors of enterprises in which they own contributed capital or shares; the ownership ratio and the time of ownership of such contributed capital or shares; b) The name, business registration number, head office address, and business sectors of enterprises in which their related persons jointly or separately own contributed capital or shares exceeding 10% of the charter capital.

2. The declaration specified in Clause 1 of this Article must be made within 07 working days from the date the related interest arises; any amendments or supplements must be notified to the Company within 07 working days from the date of such amendment or supplement.

3. Any member of the Board of Directors who acts in their own name or on behalf of another person to carry out activities in any form within the business scope of the Company must explain the nature and content of such activities to the Board of Directors and may only proceed with such activities upon approval by the majority of the remaining members of the Board. If the activity is carried out without disclosure or without the Board's approval, all income derived from such activity shall belong to the Company.

CHAPTER VI RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 19. Relationship Among Members of the Board of Directors

1. The relationship among members of the Board of Directors is one of coordination. Members of the Board of Directors are responsible for informing each other of relevant matters during the handling of their assigned tasks.

2. During task execution, the assigned member of the Board must proactively coordinate with other members if the task involves fields managed by other Board members. In case of differing opinions among Board members, the member in charge must report to the Chairman of the Board for consideration and decision-making within his/her authority, or to convene a meeting or collect written opinions of the Board members in accordance with laws, the Company's Charter, and this Regulation.

3. In the event of reassignment of duties among members of the Board of Directors, the members must hand over relevant work, documents, and materials. Such handover must be documented in writing and reported to the Chairman of the Board of Directors.

Article 20. Relationship with the Executive Board

In its governance role, the Board of Directors issues resolutions for the General Director and the executive apparatus to implement. At the same time, the Board of Directors monitors and supervises the implementation of such resolutions.

Article 21. Relationship with the Supervisory Board

1. The relationship between the Board of Directors and the Supervisory Board is one of coordination. Their working relationship is based on the principles of equality and independence, while maintaining close cooperation and mutual support in the execution of their duties.

2. Upon receiving inspection reports or summary reports from the Supervisory Board, the Board of Directors is responsible for reviewing and

directing relevant departments to develop plans and promptly implement corrective measures.

CHAPTER VII IMPLEMENTING PROVISIONS

Article 22. Effectiveness

1. This Regulation comprises 07 Chapters and 22 Articles, unanimously adopted by the Board of Directors in the meeting held on April 23, 2026, pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders. During implementation, should any new issues arise that require amendments or supplements to align with the legal provisions or the actual operational conditions of the Company, the General Director may submit proposals to the Board of Directors for review and decision.

2. This Regulation shall take effect from the date of promulgation.

3. Members of the Board of Directors, the Supervisory Board, the Executive Board, Heads of departments/divisions, and Heads of affiliated units of the Company are responsible for guiding and organizing the implementation of this Regulation.

Recipients:

- As stated in Clause 3, Article 22
- Parent Corporation (for reporting)
- The Company Party Committee (for reporting)
- All shareholders of the Company
- Filed at Board of Directors, General Administration Dept.

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

Doan Van Thanh

**OPERATION REGULATIONS OF THE SUPERVISORY BOARD
INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY HUD4**



Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Pursuant to 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;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of provisions on corporate governance applicable to public companies under 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;

Pursuant to the Charter of Investment and Construction Joint Stock Company HUD4;

Pursuant to the Resolution of the 2026 Annual General Meeting of Shareholders;

The Supervisory Board hereby issues the Regulations on the Operation of the Supervisory Board of Investment and Construction Joint Stock Company HUD4 include the following contents:

**Chapter I
GENERAL PROVISIONS**

Article 1. Scope of Regulation and Subjects of Application

1. Scope of Regulation: These Regulations on the Operation of the Supervisory Board provide for the organizational structure, personnel, qualifications, conditions, rights, and obligations of the Supervisory Board and its members in accordance with the Law on Enterprises, the Company Charter, and other relevant regulations.

2. Subjects of Application: These Regulations shall apply to the Supervisory Board and all members of the Supervisory Board.

Article 2. Operating Principles of the Supervisory Board

The Supervisory Board shall operate under the principle of collective decision-making. Each member of the Supervisory Board shall be personally responsible for their assigned duties and jointly responsible before the General Meeting of Shareholders and before the law for the activities and decisions of the Supervisory Board.

Chapter II
MEMBERS OF THE SUPERVISORY BOARD

Article 3. Rights, Obligations, and Responsibilities of Members of the Supervisory Board

1. Comply with the law, the Company's Charter, resolutions of the General Meeting of Shareholders, and professional ethics in performing the assigned rights and obligations.

2. Perform assigned rights and obligations honestly, prudently, and in the best possible manner to ensure the maximum lawful interests of the Company.

3. Be loyal to the interests of the Company and its shareholders; do not abuse position or authority, or use information, know-how, business opportunities, or other assets of the Company for personal gain or for the benefit of other organizations or individuals.

4. Fulfill other obligations as prescribed by the Law on Enterprises and the Company Charter.

5. In case of violations of Clauses 1, 2, 3, and 4 of this Article causing damage to the Company or others, the member of the Supervisory Board shall be personally or jointly liable for compensation. Any income or other benefits obtained as a result of such violations must be returned to the Company.

6. In case a violation by a member of the Supervisory Board is detected in the performance of assigned rights and obligations, such violation must be reported in writing to the Supervisory Board, requesting the violating individual to cease the violation and remedy the consequences.

Article 4. Term and Number of Members of the Supervisory Board

1. The Supervisory Board shall consist of 03 members. The term of office of a member of the Supervisory Board shall not exceed 05 years and may be re-elected for an unlimited number of terms.

2. A member of the Supervisory Board is not required to be a shareholder of the Company.

3. The Supervisory Board must have more than half of its members residing in Vietnam.

4. In the event that all members of the Supervisory Board reach the end of their term simultaneously and new members have not yet been elected, the outgoing



members shall continue to perform their rights and obligations until the newly elected members officially assume office.

Article 5. Qualifications and Conditions for Members of the Supervisory Board

1. Members of the Supervisory Board must meet the following qualifications and conditions:

a) Must not fall within the cases specified in Clause 2, Article 17 of the Law on Enterprises;

b) Must be trained in one of the following majors: economics, finance, accounting, auditing, law, business administration, or another major relevant to the Company's business activities;

c) Must not be a family member of any member of the Board of Directors, the General Director, or other managers;

d) Must not be a Company manager, and is not required to be a shareholder or employee of the Company;

d) Must not work in the accounting or finance department of the Company;

e) Must not be a member or employee of an auditing firm that has been approved to audit the Company's financial statements within the past three (03) consecutive years;

g) Must meet other qualifications and conditions as prescribed by relevant laws and the Company Charter.

2. In addition to the qualifications and conditions specified in Clause 1 of this Article, a member of the Supervisory Board of a public company, as stipulated at Point b, Clause 1, Article 88 of the Law on Enterprises, must not be: A family member of the Company's or parent company's management personnel; A representative of the capital portion held by an enterprise or by the State at the parent company or the Company.

Article 6. Head of the Supervisory Board

1. The Head of the Supervisory Board must possess a university degree or higher in one of the following fields: economics, finance, accounting, auditing, law, business administration, or another major relevant to the Company's business activities (*unless otherwise provided by the Company Charter with higher qualification requirements*).

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2. The Head of the Supervisory Board shall be elected by the Supervisory Board from among its members; the election, dismissal, and removal shall follow the majority principle.

3. The rights and obligations of the Head of the Supervisory Board shall be stipulated in the Company Charter.

Article 7. Nomination and Candidacy for the Supervisory Board

1. Shareholders or groups of shareholders holding 10% or more of the total ordinary shares have the right to nominate candidates to the Supervisory Board. Unless otherwise provided in the Company Charter, the nomination process shall be as follows:

a) Shareholders forming a group to nominate candidates to the Supervisory Board must notify the meeting group formation to other attending shareholders prior to the opening of the General Meeting of Shareholders;

b) Based on the number of Supervisory Board members to be elected, the shareholders or shareholder groups as stipulated in this clause may nominate one or more persons as candidates, as decided by the General Meeting of Shareholders. If the number of nominees is less than the allowable number based on the ratio determined by the General Meeting, the remaining nominees shall be nominated by the Board of Directors, Supervisory Board, or other shareholders.

2. In case the number of candidates nominated and self-nominated for the Supervisory Board is still insufficient as required in Clause 5, Article 115 of the Law on Enterprises, the incumbent Supervisory Board shall introduce additional candidates or organize nominations in accordance with the Company Charter, internal corporate governance regulations, and these Operational Regulations of the Supervisory Board. The additional candidates introduced by the incumbent Supervisory Board must be publicly disclosed prior to the General Meeting of Shareholders voting on the election of Supervisory Board members in accordance with the law.

Article 8. Methods of Election, Dismissal, and Removal of Members of the Supervisory Board

1. The election, dismissal, and removal of members of the Supervisory Board fall under the authority of the General Meeting of Shareholders.

2. Unless otherwise stipulated in the Company Charter, the election of Supervisory Board members shall be conducted by cumulative voting. Accordingly, each shareholder shall have a total number of votes equal to the number of shares



they own multiplied by the number of Supervisory Board members to be elected, and may allocate all or part of their total votes to one or several candidates. Candidates receiving the highest number of votes shall be elected in descending order until the required number of members, as prescribed in the Company Charter, is reached. In the event that two or more candidates receive an equal number of votes for the last available position, a re-vote shall be conducted among the tied candidates or a selection shall be made based on criteria stipulated in the election regulations or the Company Charter.

Article 9. Cases of Dismissal and Removal of Members of the Supervisory Board

1. The General Meeting of Shareholders shall dismiss a member of the Supervisory Board in the following cases:

- a) The member no longer meets the qualifications and conditions to serve as a Supervisory Board member under Article 169 of the Law on Enterprises;
- b) The member resigns and the resignation is accepted;
- c) Other cases as prescribed in the Company Charter.

2. The General Meeting of Shareholders shall remove a member of the Supervisory Board in the following cases:

- a) The member fails to perform assigned tasks or duties;
- b) The member does not exercise their rights and obligations for six consecutive months, except in force majeure events;
- c) The member repeatedly or seriously violates their obligations as a Supervisory Board member under the Law on Enterprises and the Company Charter;
- d) Other cases as decided by resolution of the General Meeting of Shareholders.

Article 10. Notification of Election, Dismissal, and Removal of Members of the Supervisory Board

1. In cases where Supervisory Board candidates have been identified, the Company must disclose information related to these candidates on its corporate website at least 10 days prior to the opening of the General Meeting of Shareholders so that shareholders can review the candidates before voting. Each Supervisory Board candidate must submit a written declaration affirming the accuracy and truthfulness of the disclosed personal information and must commit to performing their duties honestly, prudently, and in the best interest of the Company if elected. The disclosed information about the candidates shall include:

- a) Full name, date of birth;
- b) Educational qualifications;
- c) Employment history;
- d) Other managerial positions held;
- d) Interests related to the Company and its related parties;
- e) Other relevant information (if any) as stipulated in the Company Charter;
- g) The Company is responsible for disclosing information about other companies where the candidate holds managerial positions, and any interests the candidate has related to the Company (if any).

2. The notification of election, dismissal, or removal results of members of the Supervisory Board shall be carried out in accordance with the information disclosure regulations.

Chapter III THE SUPERVISORY BOARD

Article II. Rights, Obligations, and Responsibilities of the Supervisory Board

1. The Supervisory Board shall supervise the Board of Directors, the General Director or Director in the management and administration of the Company.

2. Inspect the legitimacy, rationality, truthfulness, and prudence in the management and operation of business activities; assess the systematic, consistent, and appropriate nature of the Company's accounting, statistical work, and financial reporting.

3. Appraise the completeness, legality, and accuracy of the Company's annual and semi-annual business reports and financial statements, as well as the management assessment report of the Board of Directors, and present the appraisal report at the Annual General Meeting of Shareholders. Review contracts and transactions with related persons falling under the approval authority of the Board of Directors or the General Meeting of Shareholders, and provide recommendations on contracts and transactions that require such approval.

4. Review, inspect, and evaluate the effectiveness and efficiency of the Company's internal control system, internal audit, risk management, and early warning mechanisms.

5. Examine accounting books, records, and other documents of the Company, and inspect the Company's business management and operations when deemed

necessary, or upon resolutions of the General Meeting of Shareholders, or at the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises.

6. Upon request by a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises, the Supervisory Board must conduct the inspection within 07 working days from the date of receipt of the request.

Within 15 days from the completion of the inspection, the Supervisory Board must report on the matters inspected to the Board of Directors and the requesting shareholder. Such inspection must not obstruct the regular operations of the Board of Directors or disrupt the normal business activities of the Company.

7. Recommend to the Board of Directors or the General Meeting of Shareholders solutions for amending, supplementing, or improving the Company's organizational structure, management, supervision, and business operations.

8. Upon detecting that a member of the Board of Directors, the General Director, or the Director has violated the provisions of Article 165 of the Law on Enterprises, promptly notify the Board of Directors in writing, request the violator to cease the violation, and implement corrective measures.

9. Attend and participate in discussions at meetings of the General Meeting of Shareholders, the Board of Directors, and other Company meetings.

10. Utilize independent consultants and the Company's internal audit department to assist in fulfilling assigned duties.

11. The Supervisory Board may consult the Board of Directors prior to presenting reports, conclusions, and recommendations to the General Meeting of Shareholders.

12. Conduct inspections of specific matters related to Company management and operations upon the request of shareholders.

13. Request the Board of Directors to convene an extraordinary General Meeting of Shareholders.

14. Convene a General Meeting of Shareholders within 30 days in place of the Board of Directors if the latter fails to do so as prescribed in Clause 3, Article 140 of the Law on Enterprises.

15. Request the Chairman of the Board of Directors to convene a Board of Directors meeting.

16. Review, extract, and copy part or all of the contents of the declared List of Related Persons and Related Interests as stipulated in Clauses 1 and 2, Article 164 of the Law on Enterprises.

17. Propose and recommend to the General Meeting of Shareholders the approval of the list of approved auditing firms to audit the Company's financial statements; or auditing firms approved to inspect the Company's operations when deemed necessary.

18. Be accountable to shareholders for the supervisory activities of the Supervisory Board.

19. Monitor the Company's financial position and the compliance with laws by members of the Board of Directors, the General Director, and other managers in the performance of their duties.

20. Ensure coordination with the Board of Directors, the General Director, and shareholders in carrying out functions.

21. In case a violation of laws or the Company Charter by a member of the Board of Directors, the General Director, or other executive officers is detected, the Supervisory Board must notify the Board of Directors in writing within 48 hours, request cessation of the violation and propose corrective measures.

22. Develop the Regulations on the Operation of the Supervisory Board and submit them to the General Meeting of Shareholders for approval.

23. Witness the Board of Directors in the vote-counting process and prepare vote-counting minutes when requested by the Board of Directors in the case of collecting shareholders' written opinions to pass resolutions of the General Meeting of Shareholders.

24. The Head of the Supervisory Board shall preside over the General Meeting of Shareholders to organize the election of a chairperson if the Chairman is absent or temporarily incapacitated and the remaining Board members fail to elect a chairperson. In such case, the person with the highest number of votes shall act as chairperson.

25. Exercise other rights and obligations as prescribed by the Law on Enterprises, the Company Charter, and resolutions of the General Meeting of Shareholders.

Article 12. Right to Access Information of the Supervisory Board

1. Documents and information must be provided to members of the Supervisory Board at the same time and in the same manner as to members of the Board of Directors, including:

a) Notices of meetings, written ballots for members of the Board of Directors, and accompanying documents;

b) Resolutions, decisions, and minutes of meetings of the General Meeting of Shareholders and the Board of Directors;

c) Reports by the General Director submitted to the Board of Directors, or other documents issued by the Company.

2. Members of the Supervisory Board have the right to access the Company's records and documents kept at the head office, branches, and other locations; and have the right to visit the workplace of the Company's managers and employees during working hours.

3. The Board of Directors, members of the Board of Directors, the General Director, and other managers must provide complete, accurate, and timely information and documents related to the Company's management, administration, and business operations upon the request of a member or the Supervisory Board.

Article 13. Responsibilities of the Supervisory Board in Convening Extraordinary General Meetings of Shareholders

1. The Supervisory Board shall be responsible for convening the General Meeting of Shareholders within 30 days in place of the Board of Directors in the following cases where the Board of Directors fails to convene the meeting:

a) The number of remaining members of the Board of Directors and the Supervisory Board is less than the minimum required by law;

b) Upon the request of shareholders or groups of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises;

c) Upon the request of the Supervisory Board to convene an extraordinary General Meeting of Shareholders but the Board of Directors fails to act, unless otherwise provided in the Company Charter.

2. If the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed, it shall be liable for any resulting damage caused to the Company.

3. The costs for convening and organizing the General Meeting of Shareholders under Clause 1 of this Article shall be reimbursed by the Company.

Chapter IV
MEETINGS OF THE SUPERVISORY BOARD

Article 14. Meetings of the Supervisory Board

1. The Supervisory Board shall hold meetings at least twice (02) a year, with a minimum attendance of two-thirds (2/3) of its members.

2. The Supervisory Board has the right to request the attendance of members of the Board of Directors, the General Director, and representatives of the approved auditing firm to respond to issues requiring clarification.

Article 15. Minutes of the Supervisory Board Meeting

The minutes of the Supervisory Board meeting shall be prepared in a detailed and clear manner. The minute taker and all members of the Supervisory Board present at the meeting must sign the meeting minutes. All minutes of the Supervisory Board meetings must be kept on record to determine the individual responsibility of each member.

Chapter V
REPORTING AND DISCLOSURE OF INTERESTS

Article 16. Annual Reporting

The reports of the Supervisory Board presented at the Annual General Meeting of Shareholders shall include the following contents:

1. A report on the Company's business performance, and the performance of the Board of Directors and the General Director, to be submitted to the General Meeting of Shareholders for approval.

2. A self-assessment report on the performance of the Supervisory Board and each of its members.

3. Remuneration, operating expenses, and other benefits of the Supervisory Board and each of its members.

4. A summary of meetings of the Supervisory Board, its conclusions and recommendations; the results of supervision over the Company's operations and financial status.

5. An assessment report on transactions between the Company (including subsidiaries or other companies in which the Company holds more than fifty percent (50%) of charter capital) and members of the Board of Directors, the General Director, and their related persons; and transactions between the Company

and entities in which members of the Board of Directors were founding shareholders or held management positions within three (03) years prior to the transaction date.

6. Results of supervision over the Board of Directors, General Director, and other executive officers.

7. Results of evaluation of the coordination between the Supervisory Board, the Board of Directors, the General Director, and shareholders.

8. Recommendations to the General Meeting of Shareholders for approval of the list of qualified auditing firms to audit the Company's financial statements; and auditing firms approved to review Company activities when deemed necessary.

Article 17. Salaries and Other Benefits

Salaries, remuneration, bonuses, and other benefits for members of the Supervisory Board shall be implemented as follows:

1. Members of the Supervisory Board shall be entitled to salaries, remuneration, bonuses, and other benefits in accordance with resolutions of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.

2. Members of the Supervisory Board shall be reimbursed for reasonable expenses for meals, accommodation, travel, and the use of independent consulting services. The total remuneration and expenses shall not exceed the annual operating budget of the Supervisory Board as approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salaries and operating expenses of the Supervisory Board shall be accounted for as business expenses of the Company in accordance with regulations on corporate income tax and other relevant legal provisions, and must be presented as a separate line item in the Company's annual financial statements.

Article 18. Disclosure of Related Interests

1. Members of the Supervisory Board of the Company must declare to the Company their related interests, including:

a) The name, enterprise code, head office address, and business lines of any enterprise in which they are owners or hold contributed capital or shares; the ownership ratio and the time of acquiring such ownership;



b) The name, enterprise code, head office address, and business lines of any enterprise in which their related persons are owners, co-owners, or individual owners of contributed capital or shares exceeding 10% of the charter capital.

2. The declaration under Clause 1 of this Article must be made within seven (07) working days from the date the related interest arises; any amendments or supplements must be notified to the Company within seven (07) working days from the date of the corresponding change.

3. Members of the Supervisory Board and their related persons may only use information obtained through their position for the benefit of the Company.

4. Members of the Supervisory Board are obliged to notify in writing the Board of Directors and the Supervisory Board of any transactions between the Company, its subsidiaries, or other companies controlled by the Company (i.e., those in which the Company holds more than fifty percent (50%) of the charter capital), and the member of the Supervisory Board or his/her related persons, in accordance with the law. For such transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information on the respective resolutions in accordance with securities regulations on information disclosure.

5. Members of the Supervisory Board and their related persons are prohibited from using or disclosing inside information to others for the purpose of executing related transactions.

Chapter VI

RELATIONSHIPS OF THE SUPERVISORY BOARD

Article 19. Relationship Among Members of the Supervisory Board

Members of the Supervisory Board maintain an independent and non-subordinate relationship with one another, while coordinating and collaborating in collective tasks to ensure proper performance of the responsibilities, rights, and duties of the Supervisory Board in accordance with the law and the Company's Charter. The Head of the Supervisory Board coordinates the overall work of the Supervisory Board but shall not exercise authority over other members.

Article 20. Relationship with the Executive Board

The Supervisory Board maintains an independent relationship with the Executive Board of the Company and functions as the body responsible for monitoring the activities of the Executive Board.

Article 21. Relationship with the Board of Directors

The Supervisory Board maintains an independent relationship with the Company's Board of Directors and functions as the body responsible for supervising the operations of the Board of Directors.

Chapter VII IMPLEMENTING PROVISIONS

Article 22. Effectiveness

1. The Operational Regulations of the Supervisory Board of HUD4 Investment and Construction Joint Stock Company consist of seven (07) chapters and twenty-two (22) articles, and shall take effect from April 23, 2026. In the course of implementation, if new issues arise that require amendments or supplements to ensure compliance with the law and the practical operation of the Company, the Head of the Supervisory Board may submit such matters to the Board of Directors for review and decision.

2. Any previously issued documents that are inconsistent with these Regulations shall be rendered null and void.

3. All members of the Supervisory Board, the Company's Executive Board, shareholders, and employees are responsible for guiding and organizing the implementation of these Regulations.

Recipients:

- As stated in Point 3, Article 22;
- Parent Corporation (for reporting);
- The Company's Party Committee (for reporting);
- The Company's Board of Directors (for reporting);
- All Shareholders of the Company;
- Filed at: Board of Directors, General Administration Department.

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

Nguyen Thi Thanh Thuy



**REGULATIONS ON THE INTERNAL CORPORATE GOVERNANCE
REGULATIONS
HUD4 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY**

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Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended and supplemented in 2025) and its guiding documents;

Pursuant to 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;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding the implementation of a number of provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government;

Pursuant to the Charter of HUD4 Investment and Construction Joint Stock Company and the Resolution of the 2026 Annual General Meeting of Shareholders;

The Board of Directors hereby promulgates the Regulations on the Internal Corporate Governance Regulations of HUD4 Investment and Construction Joint Stock Company, include the following contents:

Article 1. Scope of Regulation and Applicable Entities

1. Scope of Regulation:

The Internal Corporate Governance Regulations (“Regulations”) set out the fundamental principles of corporate governance aimed at protecting the lawful rights and interests of Shareholders, and establishing standards of conduct and professional ethics for members of the Board of Directors, the Director/General Director, and other corporate managers.

These Regulations also serve as a basis for Shareholders and other related parties to assess the corporate governance practices of HUD4 Investment and Construction Joint Stock Company.

Specifically, these Regulations provide for the following matters:

a) Roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors, the Director/General Director, and subcommittees under the Board of Directors;

b) Order and procedures for convening and conducting the General Meeting of Shareholders;

c) Nomination, candidacy, election, dismissal, and removal of members of the Board of Directors, the Director/General Director, and members of committees;

d) Coordination between the Board of Directors and the Director/General Director;

e) Other matters in accordance with the Company's Charter and applicable laws and regulations.

2. Applicable Entities:

These Regulations apply to members of the Board of Directors, the Director/General Director, the Company Secretary/Person in charge of corporate governance, and related persons.

Article 2. General Meeting of Shareholders

1. Roles, rights, and obligations of the General Meeting of Shareholders: These are stipulated in Article 138 of the Law on Enterprises and Article 15 of the Company's Charter.

2. Order and procedures for convening and conducting the General Meeting of Shareholders to adopt resolutions by voting at the meeting, including the following main contents:

a) Authority to convene the General Meeting of Shareholders:

The Board of Directors: in accordance with Clause 1, Article 18 of the Charter and Clauses 1 and 2, Article 140 of the Law on Enterprises;

Other cases: in accordance with Clause 4, Article 140 of the Law on Enterprises.

b) Preparation of the list of shareholders entitled to attend the meeting: The convener must disclose information to the Vietnam Securities Depository and Clearing Corporation (VSDC) regarding the preparation of the list of shareholders entitled to attend the meeting at least 20 days prior to the record date. In addition to sending written notification to VSDC, a PDF version must also be submitted to the Stock Exchange where the Company is listed/registered and to the State Securities Commission (SSC), and published on the Company's website.

c) Notice of the record date for determining shareholders entitled to attend the meeting:

The convener shall request the investor relations department to prepare a notice for disclosure to VSDC at least 30 days prior to the expected date of sending the meeting invitation, while ensuring compliance with Point a, Clause 2, Article 18 of the Charter.

d) Notice of convening the General Meeting of Shareholders:

- For the Annual General Meeting of Shareholders (AGM):

+ Timing: After the audited annual financial statements are available but within the time limit prescribed in Clause 1, Article 14 of the Charter;

+ The Board of Directors shall establish a subcommittee to prepare the agenda, program, and all meeting documents;

+ Upon completion of draft documents, the Company Secretary/Person in charge of corporate governance consolidates the agenda, determines the time and venue, compiles draft documents for submission; the Board of Management reviews and approves before submission to the Board of Directors;

+ The Chairman of the Board of Directors convenes a Board meeting to approve the agenda and documents, and issues the decision to convene the AGM;

+ Announcement of the AGM is published on the Company's website and disclosed via the Stock Exchange and SSC;

The Chairman signs and issues the notice/invitation, which must be sent to shareholders within 10 days from the record date and at least 21 days prior to the meeting date. The notice must specify the agenda, matters to be discussed and voted on, and the time and venue.

Enclosed documents include: proxy form, attendance confirmation form, meeting agenda, supporting materials, and draft resolutions. If documents are not enclosed, the notice must indicate the website address for access.

The investor relations department is responsible for sending invitations to shareholders' registered addresses and publishing the notice at least 21 days prior to the meeting date.

+ If necessary, the Chairman may establish an Organizing Committee and a Shareholder Eligibility Verification Committee at least 3 days before the meeting.

- For Extraordinary General Meetings arising from business needs:

+ Relevant departments prepare reports for submission to the Board of Management and then to the Board of Directors;

+ Subsequent steps follow the same process as the AGM from the relevant stage.

- For Extraordinary General Meetings under Clause 4, Article 14 of the Charter:

The convener instructs the Company Secretary and investor relations department to prepare and issue the notice and follow procedures similar to those for AGM.

d) Agenda and contents of the meeting:

The Board of Directors or the convener arranges the agenda, time, and venue for discussion and voting in accordance with Clause 7, Article 142 of the Law on Enterprises and Clause 3, Article 18 of the Charter.

e) Proxy authorization:

Carried out in accordance with Article 16 of the Charter.

g) Registration for attendance:

Shareholders may register via methods stated in the notice (in person, phone, fax, mail, or email) at least 3 days prior to the meeting.

h) Conditions for holding the meeting:

In accordance with Article 19 of the Charter.

i) Form of adopting resolutions:

Voting cards are used for all matters, or other forms as prescribed for online meetings under Clause 10, Article 20 of the Charter.

k) Voting method:

Shareholders or their proxies receive voting cards corresponding to their shareholding and vote on each issue (agree/disagree/other opinions).

l) Vote counting:

The vote counting committee records and aggregates votes for each matter.

m) Conditions for approval of resolutions:

- As prescribed in Clause 2, Article 21 of the Charter;
- Election of Board members: Clause 4, Article 21;
- Other matters: more than 50% approval of voting shares present.

n) Announcement of voting results:

Results are announced immediately after vote counting and before closing the meeting.

o) Objection to resolutions: In accordance with Article 24 of the Charter.

p) Minutes of the General Meeting of Shareholders



- The Secretary of the General Meeting of Shareholders, nominated by the Chairperson and approved by the Meeting, shall be responsible for recording the entire proceedings of the Meeting, preparing the minutes, and submitting them to the General Meeting of Shareholders for approval at the Meeting as requested by the Chairperson.

- The minutes shall be prepared in Vietnamese (and may be translated into English for publication on the Company's website). The minutes must include all contents as prescribed in Article 23 of the Charter.

- The Secretary must read the draft minutes at the Meeting for attending shareholders to review and approve, then confirm and submit them to the Chairperson for signature.

- The Chairperson and the Secretary of the Meeting shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

- The minutes of the General Meeting of Shareholders, together with appendices including the list of attending shareholders, voting cards, vote-counting report, full text of the resolutions adopted at the Meeting, documents attached to the invitation, and documents distributed at the Meeting, must be retained in accordance with regulations.

q) Disclosure of Resolutions of the General Meeting of Shareholders

- The minutes/resolutions of the Meeting must be published on the Company's website within twenty-four (24) hours from the closing of the Meeting.

- The Company must disclose information relating to the General Meeting of Shareholders in accordance with regulations on public disclosure under the laws on securities and the securities market

3. Order and Procedures for Adopting Resolutions of the General Meeting of Shareholders by Written Opinion

a) Cases in which written opinion may or may not be used: Shall comply with Clauses 1 and 5 of Article 21 and Article 22 of the Charter.

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b) Order and procedures for adopting resolutions of the General Meeting of Shareholders by written opinion:

Process of collecting shareholders' written opinions:

The relevant department of the Company prepares and submits the contents to be approved to the Director/General Director for review and submission to the Board of Directors. These contents shall be reviewed and advised (if necessary) by the Person in charge of corporate governance before the Chairman of the Board of Directors decides to proceed with collecting shareholders' opinions.

The Chairman of the Board of Directors directs the Company Secretary and/or the Person in charge of corporate governance to consolidate and review the relevant contents and information in preparation for a Board meeting.

The Board of Directors meets to review and approve the contents to be submitted for shareholders' written opinion.

The Investor Relations Department prepares documents for disclosure by the Information Disclosure Officer to submit to VSD/VSDC and the Stock Exchange for determining the list of shareholders. After the final list of eligible voting shareholders is available, the Investor Relations Department prepares the necessary documents for the written consultation process.

The Chairman of the Board of Directors signs the document requesting shareholders' written opinions. The Investor Relations Department sends the documents and accompanying materials to shareholders in accordance with the final list.

The Investor Relations Department collects shareholders' written responses. The Chairman of the Board of Directors organizes a vote-counting meeting, consisting of members of the Board of Directors and shareholders (who are not Company executives) to supervise the counting process. The Company Secretary prepares the vote-counting minutes, which are signed by all participants for confirmation.

The Company Secretary and/or Person in charge of corporate governance prepares the resolution/decision of the General Meeting of Shareholders based on the written opinions and submits it to the Chairman of the Board of Directors for signing and issuance.

Forms and content of the written opinion forms, as well as regulations on preparation of vote-counting minutes, resolutions of the General Meeting of Shareholders, and information disclosure, shall comply with Clauses 2, 3, 4, 5, 6, and 7 of Article 22 of the Charter.

4. Order and Procedures for Adopting Resolutions of the General Meeting of Shareholders via Online Meetings Including the procedures for organizing the meeting and voting with the following contents:

- a) Notice of convening the online General Meeting of Shareholders;
- b) Procedures for registering to attend the online General Meeting of Shareholders;
- c) Authorization of proxies to attend the online General Meeting of Shareholders;
- d) Conditions for conducting the meeting;
- d) Form of adopting resolutions of the online General Meeting of Shareholders;
- e) Procedures for online voting;
- g) Procedures for online vote counting;
- h) Announcement of vote counting results;
- i) Preparation of minutes of the General Meeting of Shareholders;
- k) Disclosure of resolutions of the General Meeting of Shareholders.

5. Order and Procedures for Adopting Resolutions of the General Meeting of Shareholders via Hybrid Meetings (in-person combined with online participation) Including the procedures for organizing the meeting and voting with the following contents:

- a) Notice of convening the General Meeting of Shareholders;
- b) Procedures for registering to attend the General Meeting of Shareholders;

- c) Authorization of proxies to attend the General Meeting of Shareholders;
- d) Conditions for conducting the meeting;
- d) Form of adopting resolutions of the General Meeting of Shareholders;
- e) Procedures for voting;
- g) Procedures for vote counting;
- h) Announcement of vote counting results;
- i) Preparation of minutes of the General Meeting of Shareholders;
- k) Disclosure of resolutions of the General Meeting of Shareholders.

Article 3. Board of Directors

Roles, rights and obligations of the Board of Directors, and responsibilities of its members:

As stipulated in Article 27 of the Company's Charter.

Nomination, candidacy, election, resignation, and removal of members of the Board of Directors, including the following main contents:

a) Term of office and number of members of the Board of Directors: As stipulated in Clauses 1 and 2 of Article 26 of the Charter;

b) Structure, standards, and conditions of members of the Board of Directors: The structure of the Board of Directors is stipulated in Clause 3 of Article 26 of the Charter; standards and conditions for members of the Board of Directors are stipulated in Clause 4 of Article 25 of the Charter;

c) Nomination and candidacy of members of the Board of Directors: In accordance with the provisions of law and Article 25 of the Charter;

d) Method of electing members of the Board of Directors: In accordance with Clause 4 of Article 21 of the Charter;

d) Cases of resignation, removal, and supplementation of members of the Board of Directors: In accordance with Clause 4 of Article 26 of the Charter.

e) Notification on the election, resignation, and removal of members of the Board of Directors

- Notification on the election of members of the Board of Directors: The Board of Directors shall carry out procedures to issue the notice of convening the General Meeting of Shareholders and publish on the Company's website the draft election regulations, voting forms, and the list of candidates for the Board of Directors, together with their resumes, so that shareholders can review before participating in the election at the meeting (if the list has already been determined).

- Notification on the resignation and removal of members of the Board of Directors:

The Board of Directors shall convene a meeting and issue a resolution proposing the General Meeting of Shareholders to approve the resignation or removal of members of the Board of Directors; thereafter, procedures shall be carried out to issue the notice of the General Meeting of Shareholders to conduct voting on the resignation/removal and to elect replacement members of the Board of Directors.

g) Procedures for nomination of candidates for the Board of Directors: As stipulated in Clause 1, Article 25 of the Charter.

The Company must ensure that shareholders have access to information on the companies where the candidates hold positions as Board members or other managerial roles, as well as any related interests with the Company (if any).

- Shareholders or groups of shareholders holding ordinary shares as prescribed in Clause 2, Article 25 of the Charter have the right to nominate candidates for the Board of Directors in accordance with the Company's Charter.

- In case the number of candidates nominated and self-nominated is still insufficient to meet the required number, the incumbent Board of Directors may propose additional candidates or organize the nomination process in accordance with the Charter. Any additional candidates proposed by the Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors, in accordance with the law.

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h) Election, removal, and dismissal of the Chairman of the Board of Directors:
As stipulated in Article 29 of the Company's Charter.

3. Remuneration and other benefits of members of the Board of Directors:
As stipulated in Article 28 of the Company's Charter.

4. Order and procedures for organizing meetings of the Board of Directors,
including the following main contents:

a) Minimum number of meetings: As stipulated in Article 30 of the Company's
Charter;

b) Cases requiring extraordinary meetings of the Board of Directors:
As stipulated in Clause 3, Article 30 of the Charter, or when the Board of Directors
deems it necessary to implement the Company's business and production activities;

c) Notice of meetings of the Board of Directors (including time, venue, agenda,
discussion and decision-making matters):

The Chairman of the Board of Directors or the convener (in accordance with
Clauses 5 and 6, Article 30 of the Charter) shall direct the Company
Secretary/Person in charge of corporate governance to prepare the necessary
documents (including meeting agenda, time, venue, relevant materials, and voting
forms for members who cannot attend the meeting), and sign and issue the
invitation to members of the Board of Directors;

d) Conditions for conducting meetings of the Board of Directors:
In accordance with Article 30 of the Charter;

d) Voting method: In accordance with the provisions of Article 30 of the
Charter;

e) Adoption of resolutions of the Board of Directors: Resolutions shall be
recorded and read by the Company Secretary for approval by the Board of Directors,
and issued by the Chairman in accordance with Article 30 of the Charter.



g) Authorization for a member of the Board of Directors to attend meetings on behalf of another member: In accordance with the provisions of Article 30 of the Company's Charter;

h) Minutes of meetings of the Board of Directors: The minutes shall be recorded by the Company Secretary and read for approval, and signed for issuance by all members of the Board of Directors in accordance with the provisions of the Charter and Article 158 of the Law on Enterprises;

i) In cases where the Chairperson and/or the Secretary refuse to sign the minutes of the Board of Directors meeting: Where the Chairperson and/or the person recording the minutes refuse to sign the minutes, such minutes shall still be valid if all other attending members of the Board of Directors sign and the minutes fully comply with the contents specified in Points a, b, c, d, d, e, g, and h of Clause 2, Article 158 of the Law on Enterprises.

The minutes must clearly state the refusal of the Chairperson and/or the person recording the minutes to sign. The signatories of the minutes shall be jointly responsible for the accuracy and truthfulness of the contents of the Board of Directors meeting minutes.

k) Disclosure of Resolutions and Decisions of the Board of Directors

Resolutions of the Board of Directors shall be issued within the Company for implementation and shall be sent to members of the Board of Directors in accordance with the Charter;

Resolutions of the Board of Directors shall be disclosed in cases as prescribed under the Law on Securities and the guiding circulars on information disclosure applicable to public companies and listed organizations;

Filing and issuance of Board of Directors documents:

The Company Secretary of the Board of Directors shall retain one original set (including all related documents);



The Company's administrative office shall retain one original set consisting of the minutes/resolutions and all accompanying documents;

Relevant departments/divisions shall receive and retain copies related to the rights and obligations for implementing the contents of the Board's resolutions/minutes.

5. Subcommittees under the Board of Directors (if any)

The establishment and operation of subcommittees under the Board of Directors (if any) shall include the following main contents:

a) Roles, responsibilities, and authority of subcommittees and their members: As stipulated in Article 31 of the Charter and specified in the Board's resolution establishing the subcommittee;

b) Operation of subcommittees under the Board of Directors: Subcommittees shall be established only when necessary for the Company's governance needs, particularly when business operations expand and the Board of Directors deems it necessary to support supervision, direction, and control of the Company's key activities.

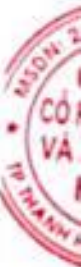
6. Selection, Appointment, and Dismissal of the Corporate Governance Officer, including the following main contents:

a) Standards of the Corporate Governance Officer The Corporate Governance Officer must have knowledge of the law and must not concurrently work for the independent auditing firm that is auditing the Company's financial statements;

b) Appointment of the Corporate Governance Officer The Board of Directors shall consider, select, and decide on the appointment;

c) Cases of dismissal of the Corporate Governance Officer:

Upon receipt of a resignation letter from the Corporate Governance Officer;



When the Corporate Governance Officer no longer meets the required conditions and capacity to perform assigned duties, or violates the Company's regulations;

d) Notification of appointment and dismissal of the Corporate Governance Officer: The Board of Directors shall organize meetings to approve decisions on the appointment or dismissal of the Corporate Governance Officer and shall notify the entire Company and disclose information in accordance with applicable regulations (if required);

d) Rights and obligations of the Corporate Governance Officer: As stipulated in Article 32 of the Charter.

7. The Board of Directors shall orient strategies, direct, and supervise the implementation and application of information technology systems and digital-based governance systems in the Company's management and operations, ensuring compliance with the Company's Charter and applicable laws.

Article 4. Supervisory Board

1. Roles, powers, duties of the Supervisory Board, and responsibilities of its members:

Shall be prescribed in Articles 38 and 39 of the Company's Charter.

2. Term of office, number, composition, and structure of the Supervisory Board include the following main contents:

a) Term of office, number, composition, and structure of the Supervisory Board:

As provided in Clause 1, Article 37 of the Company's Charter;

b) Standards and conditions of Supervisory Board members: As provided in Clause 2, Article 37 of the Company's Charter;

c) Nomination and self-nomination of Supervisory Board members: In accordance with the provisions of law and Article 36 of the Company's Charter;

d) Method of election of Supervisory Board members: Shall comply with Clause 3, Article 148 of the Law on Enterprises and be conducted in a manner similar to the election of members of the Board of Directors;

d) Cases of resignation or dismissal of Supervisory Board members: As provided in Clauses 3 and 4, Article 37 of the Company's Charter;

e) Notification of election, resignation, and dismissal of Supervisory Board members:

- Notification of the election of Supervisory Board members shall be carried out in a manner similar to the procedures for electing members of the Board of Directors.

- Notification of resignation or dismissal of Supervisory Board members:

+ When a Supervisory Board member fails to meet the conditions to perform duties of the Supervisory Board or violates regulations, the Supervisory Board shall convene a meeting, determine such violations, and propose the resignation or dismissal of such member to the Board of Directors.

+ The Board of Directors shall carry out procedures to organize the General Meeting of Shareholders to dismiss, remove, and elect replacement Supervisory Board members in a manner similar to the procedures for organizing an extraordinary General Meeting of Shareholders.

g) Salary and other benefits of Supervisory Board members: As provided in Article 141 of the Company's Charter.

Article 5. Director (General Director)

1. Roles, responsibilities, powers, and obligations of the Director: Shall be governed by Section 2, Article 163 of the Law on Enterprises and Clause 4, Article 35 of the Company's Charter.

2. Appointment, removal, contract execution, and termination of the Director:

a) Term of office, standards, and conditions of the Director: The term of office is five (05) years in accordance with Clause 3, Article 35 of the Company's Charter. Standards and conditions applicable to the Director shall comply with Clause 3, Article 35 of the Company's Charter.

b) Nomination, self-nomination, removal, and dismissal of the Director: Shall comply with the Company's Charter and the provisions of enterprise and securities laws.

c) Appointment and execution of labor contracts with the Director: The Board of Directors shall appoint one of its members or hire another person as Director in accordance with Clause 1, Article 35 of the Company's Charter; the Chairman of the Board of Directors shall sign the labor contract with the Director.

d) Removal and termination of the Director's labor contract: The Board of Directors may remove the Director when a majority of voting members attending the meeting approve such removal and appoint a replacement Director.

d) Disclosure and notification of appointment, removal, execution, and termination of the Director's contract: Shall be disclosed and announced in accordance with the provisions of securities law and the Law on Enterprises.

e) Salary and other benefits of the Director: Shall be determined under the labor contract or as prescribed by the Board of Directors in the Company's internal governance regulations.

Article 6. Other Activities

1. Coordination between the Board of Directors and the Director, including the following main contents:

a) Procedures for convening meetings, sending invitations, preparing minutes, and notifying meeting results between the Board of Directors and the Director: Shall be carried out similarly to the provisions on minutes of the Board of Directors under Article 158 of the Law on Enterprises. Meeting results shall be recorded and approved in the minutes of the meeting, signed by attending members (members



with voting rights), and sent by the Secretary to all members of the Board of Directors and the Director. In addition, information disclosure (if any) shall be made in accordance with the provisions of the Law on Securities.

b) Notification of resolutions and decisions of the Board of Directors to the Director:

Resolutions of the meeting shall be prepared by the Secretary based on the conclusions of the meeting, approved and issued by the Chairman of the Board of Directors, and sent to the Director in accordance with regulations. Such resolutions shall also be disclosed and announced (if applicable) in accordance with the Law on Securities and the Law on Enterprises.

c) Cases where the Director may request the convening of a Board of Directors meeting and matters requiring the Board's opinion:

- Matters related to contents that require approval from the Board of Directors and/or the General Meeting of Shareholders within their authority in order to implement the Company's operations;

- When issues are identified that are inconsistent with the Company's business and production activities, or there are signs of violations by members of the Board of Directors or other managers of the Company.

d) Reports by the Director to the Board of Directors regarding the performance of assigned duties and powers: The Director shall report to the Board of Directors on the results of the performance of the assigned duties and powers.

d) Review of the implementation of resolutions and other delegated matters of the Board of Directors to the Director: The results of implementation shall be reported by the Director at periodic quarterly meetings held annually.

e) Matters that the Director must report, provide information, and methods of communication to the Board of Directors: Monthly business and production results of the Company and other information as required shall be reported and provided.

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g) Coordination in control, management, and supervision among members of the Board of Directors and the Director: Shall be conducted in accordance with the specific duties of the respective members as described above.

2. Provisions on annual evaluation, including reward and discipline for members of the Board of Directors, the Director, and other executive managers:

For members of the Board of Directors who are representatives appointed by capital-contributing organizations:

- Shall comply with the representative management regulations of such organizations, as well as the Company's Charter, internal regulations, salary regulations, and other internal governance documents.

- For other members of the Board of Directors, the Director, and other executive managers: Shall be implemented in accordance with the provisions of law, the Company's Charter, salary regulations, and other internal governance regulations of the Company.

Article 7. Effectiveness

1. This Regulation consists of 07 Articles and 14 pages, and was unanimously approved by voting on April, 23, 2026, in accordance with the Resolution of the 2026 Annual General Meeting of Shareholders.

During implementation, if new issues arise that require amendments or supplements to this Regulation to ensure compliance with applicable laws and the Company's actual operational conditions, the Director may submit them to the Board of Directors for consideration and decision. In the event of any inconsistency between this Regulation and the Company's Charter, the provisions of the Company's Charter shall prevail.

2. This Regulation shall take effect from the date of issuance and replaces the Company's Internal Governance Regulation issued in 2021 under the Resolution of the 2021 Annual General Meeting of Shareholders.



3. Members of the Board of Directors, the Board of Management, Heads of departments/divisions, and heads of subordinate units of the Company shall be responsible for guiding and organizing the implementation of this Regulation to all officers and employees of the Company.

Recipients:

- As stated in Clause 3, Article 7
- Parent Corporation (for reporting)
- The Company Party Committee (for reporting)
- All shareholders of the Company
- Filed at Board of Directors, General Administration Dept.

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

Doan Van Thanh



**HUD4 INVESTMENT AND
CONSTRUCTION JOINT STOCK
COMPANY**

Thanh Hoa,..... .., 2026



No.: / TTr-HDQT

PROPOSAL

Re: Approval of the Articles of Association

To: The Annual General Meeting of Shareholders in 2026

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (as amended and supplemented in 2025) and its guiding documents;

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019; Decree No. 155/2020/NĐ-CP dated December 31, 2020 detailing a number of articles of the Law on Securities; and Circular No. 116/2020/TT-BTC dated December 31, 2020 guiding certain provisions of Decree No. 155/2020/NĐ-CP issued by the Government;

Pursuant to the Company Charter and internal governance regulations of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Resolution of the Annual General Meeting of Shareholders and the Company's business results for the year 2025;

Pursuant to Official Letter No. 1724/HUD-HĐTV dated April 2, 2026 of the Members' Council of Vietnam Housing and Urban Development Investment Corporation regarding the submission of financial supervision reports, assessment of operational efficiency for 2025, and the plan for organizing the 2026 Annual General Meeting of Shareholders;

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval the policy on increasing the Company's charter capital with the following main contents:

- Necessity of increasing charter capital:

HUD4 Investment and Construction Joint Stock Company currently has a charter capital of VND 150,000,000,000, with its principal business line being real estate investment and trading.

The objectives and development orientation for the period 2026–2030 and subsequent years of the Company were approved by the 2025 Annual General Meeting of Shareholders under Resolution No. 01/NQ-ĐHĐCĐ dated December 11, 2025, focusing on promoting investment development and business in housing and real estate projects in urban areas, residential areas, and industrial zones/complexes as the core business line, accounting for 75–80% or more of total operations.

The projected business targets for the 2026–2030 period are: total production and business value exceeding VND 2,700 billion; total investment value exceeding VND 1,000 billion; revenue contribution of approximately VND 1,800 billion; and pre-tax profit of approximately VND 150 billion (an increase of more than 150% compared to the 2020–2025 period).

This is a sector that requires significant capital to participate in real estate projects. Pursuant to Point c, Clause 2, Article 9 of the Law on Real Estate Business No. 29/2023/QH15 dated November 28, 2023: “A real estate business enterprise conducting real estate projects must have equity capital not lower than 20% of the total investment capital for projects with a land use scale of under 20 hectares, and not lower than 15% of the total investment capital for projects with a land use scale of 20 hectares or more, and must ensure the ability to mobilize capital for project implementation; where an enterprise concurrently implements multiple projects, it must have sufficient equity capital allocated to ensure the above ratios for each project to carry out all projects.”

Currently, the Company is implementing the following projects: the Ecological Urban Area Project along both banks of the Song Do River (total investment for infrastructure: VND 1,345 billion, covering an area of 68.68 hectares); the Housing Development Project for Lots 2 and 3 in Quang Hung Ward (total investment: approximately VND 296 billion, covering an area of 4.4 hectares); the B Zone – Bim Son Industrial Park Project (total investment: VND 608 billion, covering an area of 216 hectares); as well as other business and production activities.

In line with the policy on social housing development under Resolution No. 201/2025/QH15 dated May 29, 2025 of the National Assembly and the guidance of the Thanh Hoa Provincial People’s Committee, the Company has submitted a



written request to the Thanh Hoa Provincial People's Committee to be assigned as the investor of the Social Housing Project within the Housing Development Project for Lots 2 and 3 in Quang Hung Ward, with an estimated total investment of approximately VND 363,348,000,000. The project has been assessed by competent authorities in terms of financial capacity. Upon approval, the Company must allocate equity capital of VND 72,669,600,000 for project implementation, while the equity capital already allocated to ongoing projects amounts to VND 93,485,790,000.

The Company's equity capital as of December 31, 2025 was VND 220,516,000,000.

Thus, if the Company is approved as the investor of the Social Housing Project within the Housing Development Project for Lots 2 and 3 in Quang Hung Ward, the remaining equity capital available for further project development and other business and production activities would be approximately VND 54,360,610,000.

In order to ensure sufficient resources for operations during the 2026–2030 period and subsequent years in line with the above key targets, in addition to implementing existing projects, and in accordance with the Company's development orientation to study and invest in a headquarters office building combined with leasing activities to optimize the use of land, as well as the policy of expanding the B Zone – Bim Son Industrial Park Project, it is necessary to develop new projects in the coming years.

Based on the above analysis, the Company's projected remaining equity capital will not be sufficient to meet the requirements for developing new projects in accordance with current legal regulations. Therefore, arising from the practical need to supplement capital to enhance financial capacity to meet the development requirements of new projects; to supplement capital for production and business activities of ongoing projects; and to restructure capital sources towards reducing borrowing pressure, etc., the increase of charter capital is necessary and aligned with the Company's sustainable growth objectives.

Pursuant to current legal regulations, for urban area projects included in the list of projects subject to bidding, most projects have a scale of over 20 hectares, requiring synchronized development of technical infrastructure, social infrastructure, and residential works within the projects. As a result, the total investment of such projects is typically large. These projects fall within the

Company's core strengths. Considering the Company's actual capacity, it is capable of participating in bidding for urban area projects with total investment ranging from over VND 1,000 billion to approximately VND 3,000 billion. This requires the Company's equity capital to meet financial capacity requirements under current legal provisions. Therefore, increasing the Company's charter capital from VND 150 billion to approximately VND 500 billion is necessary to ensure the implementation of existing projects and to meet the financial capacity required for developing new projects.

- Current charter capital: VND 150,000,000,000

- Expected charter capital after increase: Approximately VND 500,000,000,000 (the official charter capital after the increase shall be determined according to the detailed capital increase plan submitted to and approved by the General Meeting of Shareholders following the approval of the capital increase policy).

- Purpose: To enhance financial capacity to meet the requirements for developing new projects; to supplement capital for production and business activities of ongoing projects.

- Methods of capital increase: Issuance of shares from equity; offering shares to existing shareholders; and other methods in accordance with applicable laws.

- Procedures: To be carried out in accordance with applicable laws and competent authorities' regulations.

- Implementation timeline: During the period 2026–2027.

The capital increase plan and capital utilization plan will be detailed in the charter capital increase proposal submitted to the General Meeting of Shareholders after obtaining approval from the Members' Council of Vietnam Housing and Urban Development Investment Corporation (HUD) and competent authorities.

The Board of Directors is assigned to complete procedures for reporting to competent authorities for approval in accordance with regulations, and to develop a detailed charter capital increase plan, including but not limited to: method, scale, issuance subjects, timing, and other relevant contents in accordance with applicable laws, the Company Charter, and related regulations, and to submit to the General Meeting of Shareholders for consideration and decision for implementation.

We respectfully submit this to the General Meeting of Shareholders for consideration and approval.

As above;

- HUD Corporation (for reporting);
 - Party Committee of the Company (for reporting);
 - Board of Directors, Supervisory Board, General Director of the Company;
 - All shareholders of the Company;
- Filed at: Board of Directors Office,
Administration Department.

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

Doan Van Thanh

Thanh Hoa,, 2026



No.: /NQ-DHDCD

**RESOLUTION OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS
INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY HUD4
YEAR 2025**

The Resolution of the Annual General Meeting of Shareholders and the business results of the Company in 2025;

Pursuant to the Charter of Investment and Construction Joint Stock Company HUD4;

Pursuant to the Minutes of the Annual General Meeting of Shareholders of Investment and Construction Joint Stock Company HUD4 dated April 23, 2026;

The 2026 Annual General Meeting of Shareholders of Investment and Construction Joint Stock Company HUD4 was convened at 09:00 a.m. on April 23, 2026, at the Company's headquarters, No. 662 Ba Trieu Street, Hac Thanh Ward, Thanh Hoa Province

The meeting was attended by .../... shareholders, representing and holding/15,000,000 shares, equivalent to ...% of the total voting shares.

RESOLVED THAT:

Article 1. The General Meeting of Shareholders approves the Report on the Company's business performance in 2025 and the business plan for 2026 of the Company, with the main contents as follows:

- Total revenue and other income: VND 400.0 billion
- Profit before tax: VND 32.0 billion
- Profit after corporate income tax: VND 25.6 billion
- Dividend payout ratio: Minimum of 8% of charter capital
- Key production output: VND 168 billion
- State budget contribution: VND 65 billion

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 2. The General Meeting of Shareholders approves the Report of the Board of Directors on corporate governance and the performance results of the Board of Directors and each of its members in 2024 .

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 3. The General Meeting of Shareholders approves the Approval of the Company's financial statements as at December 31, 2025, which have been audited by CPA VIETNAM Auditing Company Limited and received an unqualified opinion, with no exceptions (Independent Auditor's Report No. 73/2026/BCKT-CPAVIETNAM-NV2 dated February 5, 2026). The financial statements have been reviewed by the Company's Board of Supervisors.

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 4. The General Meeting of Shareholders approves the report on self-assessment of the performance of the Board of Supervisors and its members for 2025, and the operational plan for 2026.

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 5. The General Meeting of Shareholders approves the self-assessment report of the Supervisory Board and each of its members for the year 2025.

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 6. The General Meeting of Shareholders approves the Proposal on the 2025 profit distribution plan,

No.	Item	Amount (VND)
I	Total Profit After Tax to be Distributed:	27,137,412,666
1	Profit after tax for 2025	27,137,412,666
II	Profit Distribution Plan	
1	Appropriation to the Reward Fund, Welfare Fund	6,200,000,000

2	Dividend payment for 2025: 8% of charter capital	12,000,000,000
3	Payment of remuneration to non-executive members of the Board of Directors and the Supervisory Board for the year 2025	22,320,000
III	Remaining Undistributed Profit After Allocation	8.915.092.666

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 7. The General Meeting of Shareholders approves the Proposal on salaries, remuneration, bonuses, and other benefits of members of the Board of Directors and the Supervisory Board

1. Actual Implementation in 2025:

- Total remuneration for non-executive members of the Board of Directors and Supervisory Board: VND 22.32 million / Planned: VND 509.32 million
- Salary fund for executive managers: VND 4,463 million / Planned: VND 4,584 million

2. Salary and remuneration plan for 2026 for members of the Board of Directors, Supervisory Board and Executive Board:

Based on the planned targets for equity, revenue, and profit for 2026; in accordance with the provisions of Decree No. 248/2025/ND-CP dated September 15, 2025, and the Company's actual business performance in 2026, HUD4 has determined the planned salary level under Group III, Level 3. The specific salary, remuneration, and bonus levels are as follows:

- Total planned salary fund (07 persons): VND 3,937 million, of which:
 - + Salaries of full-time BOD and SB: 01 person; salary fund: VND 409.2 million; average salary: VND 34.10 million/person/month.
 - + Salaries of the Board of Management and Chief Accountant: 06 persons; salary fund: VND 3,528 million; average salary: VND 49 million/person/month.
- Remuneration for part-time members of the Board of Directors and Supervisory Board:

Remuneration for part-time positions shall be calculated based on actual working time, with a maximum level not exceeding 20% of the salary applicable to full-time members of the Board of Directors and Supervisory Board:

- + Chairman of the Board of Directors: VND 14.80 million/month
 - + Member of the Board of Directors (average): VND 9.60 million/month
 - + Member of the Supervisory Board (average): VND 3.10 million/month
- Total planned remuneration fund (07 persons): VND 713 million

- The actual salary and remuneration funds shall be determined based on the Company's business performance and in compliance with the provisions of Decree No. 248/2025/ND-CP dated September 15, 2025 of the Government.

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 8. The General Meeting of Shareholders approves the Approval of the report on the implementation of tasks assigned by the 2025 Annual General Meeting of Shareholders to the Board of Directors in accordance with the direction set out in Official Letter No. 5519/HUD-HĐTV dated October 22, 2025 of the Members' Council of the Parent Corporation regarding the contents of the 2025 Annual General Meeting of Shareholders.

Matters proposed for the General Meeting of Shareholders to authorize the Board of Directors to decide during the period between the 2026 and 2027 Annual General Meetings:

- To select an independent auditing firm with sufficient capacity in accordance with the law to audit the Company's 2026 financial statements, and to report the results to the General Meeting of Shareholders at the nearest meeting.

- To approve adjustments to financial data and financial statements as required by auditing, inspection, or supervisory authorities, or by resolution of the General Meeting of Shareholders (if any), and to report the results to the General Meeting of Shareholders at the nearest meeting.

- Regarding the development of new projects: To approve the Board of Directors to study, seek information, and decide on participation in investor selection bidding, land use rights auctions, joint ventures, cooperation

arrangements, acquisition of projects, capital contribution for establishment of project companies, and acquisition of shares/capital contributions in project companies for the purpose of implementing new investment projects, ensuring efficient use of capital, and to report the results to the General Meeting of Shareholders at the nearest meeting.

- To approve/approve adjustments to feasibility study reports for projects under the investment decision authority of the General Meeting of Shareholders, and to report the results to the General Meeting of Shareholders at the nearest meeting.

- Regarding project investment finalization: To authorize the Board of Directors to approve project final accounts for projects under the investment decision authority of the General Meeting of Shareholders, and to report the results to the General Meeting of Shareholders at the nearest meeting.

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 9. The General Meeting of Shareholders approves the approval of the amended Company Charter:

To approve the amendments to the Company Charter in accordance with the proposal submitted by the Board of Directors to the 2026 Annual General Meeting of Shareholders, ensuring alignment with the Company's actual operational conditions and compliance with applicable laws

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 10. The General Meeting of Shareholders approves the Amended Regulations on the operation of the Board of Directors; amended Regulations of the Board of Supervisors; and amended Internal Governance Regulations of the Company, in accordance with the proposal submitted by the Board of Directors to the 2026 Annual General Meeting of Shareholders, consistent with the amended Company Charter and in compliance with applicable laws.

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 11. Approval of the policy on developing a plan for increasing the Company's charter capital. The Company's Board of Directors is assigned to

complete the procedures for reporting to competent authorities for approval in accordance with regulations, and to develop a detailed charter capital increase plan, including but not limited to: method, scale, issuance subjects, timing of implementation, and other related matters in compliance with applicable laws, the Company Charter, and relevant regulations, and to submit to the General Meeting of Shareholders for consideration and decision for implementation.

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 12. The General Meeting of Shareholders unanimously adopts the content of the Resolution and votes to approve the Resolution of the 2026 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company.

Approval rate: 100% of the voting shares of the shareholders attending the meeting.

Article 13. This Resolution takes effect from the date of signing; all shareholders, the Board of Directors, the Supervisory Board, and all officers and employees of HUD4 Investment and Construction Joint Stock Company are responsible for implementing this Resolution./.

Recipients:

- HUD Corporation (for reporting);
- Party Committee of the Company (for reporting);
- State Securities Commission of Vietnam (for information disclosure);
- Hanoi Stock Exchange (for information disclosure);
- HUD4 Company website (for information disclosure);
- Board of Directors, Supervisory Board, General Director of the Company (for implementation);
- Shareholders of HUD4 (for implementation);
- Employees of HUD4 (for implementation);
- Filing: 2026 Annual General Meeting of Shareholders dossier;
- Filing: Board of Directors, Administration & Human Resources Department.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRPERSON**

Chairman of the Board of Directors
Doan Van Thanh