

Số/ No.: 8.7/2026/CV-HQC

Thành phố Hồ Chí Minh, ngày 31 tháng 05 năm 2026
Ho Chi Minh City, 31st May, 2026

CÔNG BỐ THÔNG TIN BẤT THƯỜNG
EXTRAORDINARY INFORMATION DISCLOSURE

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

1. Tên tổ chức/Name of organization: Công ty cổ phần Tư vấn – Thương mại – Dịch vụ Địa ốc Hoàng Quân / Hoang Quan Consulting – Trading – Service – Real Estate Corporation

- Mã chứng khoán/Mã thành viên/ Stock code/ Broker code:HQC

- Địa chỉ/Address:15 Nguyễn Lương Bằng, Phường Tân Mỹ, TP.HCM / 15 Nguyen Luong Bang Street, Tan My Ward, Ho Chi Minh City.

- Điện thoại liên hệ/Tel: 028-5411 7348

- E-mail: qhndt@hoangquan.com.vn

2. Nội dung thông tin công bố/Contents of disclosure:

Ngày 30/5/2026, Đại hội đồng cổ đông Công ty Cổ phần Tư vấn – Thương mại – Dịch vụ Địa ốc Hoàng Quân thông qua Biên bản họp và Nghị quyết ĐHĐCĐ thường niên 2026.

On May 30, 2026, the General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation approved the Minutes and Resolution of the 2026 Annual General Meeting of Shareholders.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 31/5/2026 tại đường dẫn <http://hoangquan.com.vn/> This information was published on the company's website on 31/5/2026, as in the link <http://hoangquan.com.vn.>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm/Attached documents:

- Biên bản họp 01/2026/BBH-ĐHĐCĐ
Meeting AGM No. 01/2026/BBH-ĐHĐCĐ
- Nghị quyết 01/2026/NQ-ĐHĐCĐ
Resolution AGM No. 01/2026/NQ-ĐHĐCĐ

Đại diện tổ chức/ Organization representative

Người được ủy quyền công bố thông tin
Person authorized to disclose information



Nguyễn Thị Trang

No.: 01/2026/BBH-ĐHĐCĐ

Ho Chi Minh City, 30th May, 2026

MEETING MINUTES ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

HOANG QUAN CONSULTING – TRADING – SERVICES REAL ESTATE CORPORATION

- Business registration certificate number: 0302087938
- Head office: 15 Nguyen Luong Bang, Tan My Ward, Ho Chi Minh City

I. TIME AND LOCATION

At 08h30, 30th May, 2026 at White Palace Convention Center, No. 194 Hoang Van Thu, Duc Nhuan Ward, Ho Chi Minh City, the 2026 Annual General Meeting of Shareholders of Hoang Quan Consulting - Trading - Services Real Estate Corporation (*Hereinafter referred to as "Company"*) was held.

II. PARTICIPANTS

1. The meeting was attended by 1,301 shareholders attending in person, shareholders represented by proxy and shareholders voting remotely, representing 323,975,708 shares accounting for 51.704 % of the Company's total voting shares, including:
 - Shares represented by shareholders attending in person 220,560,445 shares
 - Shares represented by proxy: 83,612,114 shares
 - Shares represented through remote voting: 19,803,149 shares
2. Members of the Company's Board of Directors and the Company's Supervisory Board, representatives of auditing and consulting companies were present at the GMS:
 - **Member of the Board of Directors of the Company**
 1. Mr. Truong Anh Tuan Chairman of the BOD (Non-executive member)
 2. Mr. Tran Anh Tuan Member of the BOD (Non-executive member)
 3. Mr. Ly Quang Minh Member of the BOD (Independent member)
 - **Supervisory Board**
 1. Mrs. Bui Thi Uyen Trang Head of the Supervisory Board
 2. Mrs. Nguyen Thi Bich Thuy Member of the Supervisory Board
 3. Mr. Ho Phuong Dong Member of the Supervisory Board

- **Independent audit organization**

Ms. Dang Thi My Van –General Director of AFC Vietnam Auditing Company Limited

III. WORK PROGRAM OF THE GMS:

1. Check delegate status:

On behalf of the Shareholder Eligibility Verification Committee, Report on the results of checking the eligibility of shareholders attending the meeting as follows:

As of 8h30 on 30th May, 2026, there are 1,240 attending shareholders and authorized shareholders, representing ownership of 323,583,918 shares, accounting for 51,64% of the Company's charter capital.

According to the Enterprise Law and the Company's Charter, the Company's 2026 Annual General Meeting of Shareholders is eligible to proceed.

2. Working regulations and work program:

- The GMS voted to approve the Working Regulations with 100 % approval of the voting shareholders.
- The work program includes:
 1. Report of the Board of Management summarizing production and business activities in 2025; Plan for 2026
 2. Report of the Board of Directors in 2025 and orientation for 2026
 3. Report of the Independent Member of the BOD in 2025
 4. Report of the Supervisory Board in 2025 and orientation for 2026
 5. Audited 2025 financial statements
 6. Proposal for profit distribution plan in 2025
 7. Proposal for selecting an auditing unit in 2026
 8. Report on Remuneration of the Board of Directors and Supervisory Board in 2025 and remuneration level in 2026
 9. Statement of Transactions between related parties expected to arise
 10. Report on the Results of the Private Placement of Shares for Debt Swap.
 11. Proposal on the Amendment and Supplementation of the Company's Charter.
 12. Proposal on the Acceptance of Resignation Letters and the Election of Additional Members of the Board of Directors and the Supervisory Board for the 2025–2030 term.

The GMS voted to approve the Work Program with 100 % approval of the voting shareholders.

3. Chairman of the Presiding Committee and secretary of the GMS:

The GMS voted with 100% approval to approve the list of Chairman of the Presiding Committee to run the GMS including the following personnel:

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|---------------------------|------------------------------------|
| 1. Mr. Truong Anh Tuan | Chairman of the Board of Directors |
| 2. Mr. Nguyen Long Trieu | General Director |
| 3. Ms. Nguyen Hong Phuong | Chief Accountant |

The GMS voted with a ratio of 100 % to approve the list of the GMS 2026 Secretariat including:

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|-----------------------------|---------------------|
| 1. Lawyer Nguyen Van Dung | Head of Secretariat |
| 2. Ms. Ho Uyen Thai Phung | Member |
| 3. Ms. Nguyen Ngoc Ai Quyen | Member |

The GMS voted with a ratio of 100 % to approve the list of the GMS 2026 Vote Counting Committee including:

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|----------------------------|-------------------------------------|
| 1. Mr. Doan Van Chinh | Head of the vote counting committee |
| 2. Mrs. Chau Thi Suong Mai | Member |
| 3. Mr. Ho Phuong Dong | Member |

IV. CONTENTS OF THE GMS

1. Presentation of reports and presentations:

1. Report of the Board of Management summarizing production and business activities in 2025; Plan for 2026
2. Report of the Board of Directors in 2025 and orientation for 2026
3. Report of the Independent Member of the BOD in 2025
4. Report of the Supervisory Board in 2025 and orientation for 2026
5. Audited 2025 financial statements
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12. Proposal on the Acceptance of Resignation Letters and the Election of Additional Members of the Board of Directors and the Supervisory Board for the 2025–2030 term.

2. Shareholders' opinions from Shareholders at the Meeting:

The GMS listened, received and explained the valuable opinions of shareholders who contributed at the GMS. The following is a summary of the discussions:

STT	Shareholder opinion	The presiding group responded
1.	Shareholders:16256 Nguyen Thanh Quang and Pham Thị Hien - 23263 The period from 2025 to present (May 30, 2026) has been a highly challenging time for the Vietnamese real estate market. The current market price of HQC shares is very low compared to its book value. We would like to ask the BOD and BOM, does this price accurately reflect the current operational reality of the company? What directions or solutions do you have to bring the market value of HQC shares back to its book value or par value of VND 10,000/share?	Dr. Truong Anh Tuan - Chairman of the Board of Directors (BOD): Share prices reflect business performance, corporate governance capacity, the financial health of the enterprise, as well as market expectations for future development prospects. The BOD and BOM is fully aware of its responsibility to improve operational efficiency and maximize shareholder value. To improve business performance and strengthen the financial foundation, since 2025, the Company has identified key priorities including: (i) improving cash flow; (ii) enhancing efficiency and profitability; and (iii) maintaining sustainable growth. In 2026, the Company focuses on accelerating debt recovery, optimizing investment capital, and handing over projects eligible for revenue recognition, including the Golden City project, while strengthening cooperation with strategic partners to enhance operational efficiency and profitability. In addition, the Company continues to implement digital transformation solutions, enhance governance capacity, consolidate the personnel structure, and increase financial transparency to improve management efficiency and resource utilization. In the development strategy through 2030, the Company will continue to deploy existing projects, while expanding investment cooperation in social housing, commercial real estate, and industrial parks. The Company is currently working with several major partners to leverage each party's advantages,

		thereby expanding operational scale and investment efficiency. We believe that focusing on operational efficiency, revenue, profit, and sustainable cash flow will enhance corporate value, thereby creating a foundation for the market to fully reflect the value of HQC shares in the coming time.
2.	Shareholders: ID: 17502 (In-person) First, the company sets a target to build 50,000 social housing units from 2026 to 2030, which requires medium and long-term loan capital of up to VND 10,000 billion. Meanwhile, the current cash flow is not truly stable. Could the BOD and BOM clarify the specific sources of capital to be mobilized? Which banks have committed to financing this? If legal progress is delayed, is there a risk that this mega-plan will not be completed or will fail to access credit? Second, the "sales returns" item has been prolonged and remains at a high level. Could the BOD and BOM explain the underlying reasons for this? Third, regarding financial resources, what solutions does the company have for the VND 212 billion debt commitment related to partner Hai Phat?	Dr. Truong Anh Tuan - Chairman of the Board of Directors: 1. Regarding the plan for 50,000 social housing units and the VND 10,000 billion capital structure: To date, Hoang Quan has chaired and completed approximately 12,000 units (equivalent to 10 projects). For the remaining 38,000 units, the company basically possesses clean land funds with full legal status, and definitely requires a capital source of no less than VND 10,000 billion. These land funds are primarily formed through bidding and auctions. Currently, HQC has successfully bid for 2 projects in Ca Mau, combined with existing land funds such as HQC Tra Vinh and HQC Tam Huong (Tan Huong). Our extensive experience and charter capital of VND 6,266 billion serve as a potential foundation for the company to continue accessing new land funds. At the same time, the company maximizes its equity and capital mobilized from cooperation partners. We are cooperating with multiple banks. In particular, HDBank has committed to accompanying and financing capital with Hoang Quan to achieve this goal of 50,000 social housing units. With continuous improvements, along with the Government's policy of supporting the development of social housing for sale and lease, we are confident that the products will be absorbed very quickly by the market. 2. Regarding the sales returns item:

		HQC has been operating for 26 years with a wide variety of projects. In reality, the value of sales returns accounts for only a very small proportion of total revenue. Most of the company's projects increase in value when launched on the market. This item arises mainly because HQC proactively cooperates with member companies and affiliates to recall products for restructuring purposes, adjusting business plans, and reselling them at higher, more efficient prices. 3. Regarding the VND 212 billion debt with Hai Phat Company: This investment stemmed from a cooperation to develop a 198-hectare multifunctional urban area project in the former Binh Thuan area (now under Lam Dong province), including vacation housing and a commercial center. During implementation, as the investment scale and required capital exceeded initial expectations, both parties mutually agreed to terminate the project. HQC voluntarily committed to preserving and refunding this VND 212 billion investment to Hai Phat. Currently, both parties are actively discussing and opening up new directions for cooperation in new projects to quickly recover capital, minimize risks, and ensure harmonious benefits for both enterprises.
3.	Shareholders: Nguyet Minh Could the Management Team please clarify the basis for achieving this plan, and what grounds shareholders have to place their trust, given that the company's failure to meet its targets has persisted for a long period?	Mr. Nguyen Long Trieu – General Director: The Management Team deeply understands that shareholder trust must be built upon effective execution and demonstrated feasibility, rather than just paper commitments. The 2026 plan has been prudently formulated to maximize feasibility and is solidly anchored by 4 core drivers: -First, state policies are rapidly removing legal barriers and granting special incentives for the social housing sector compared to the 2021 - 2023 period. In resonance with this, HQC holds an absolute

	advantage by possessing clean land funds already, abundant financial capacity, and an extensive network of strategic partnerships. - Second, HQC's social housing projects are receiving prioritized credit lines from banks, along with strong support from local authorities to satisfy the immense real demand in the market. - Third, through quality projects, HQC is strongly regaining its prestige and firmly repositioning its brand in the real estate market. - Fourth, unlike 2025 when certain legal factors remained uncertain, the 2026 revenue target of VND 1,200 billion and profit target of VND 120 billion are completely not based on future expectations but built on a realistic foundation. The Company only prioritizes including projects in the plan that have finalized legal status, high liquidity, and guaranteed revenue recognition. The actual success has been demonstrated through the inauguration and handover of the Golden City project, and the company is currently actively recovering capital from this project. HQC's focus on financial governance in 2026 is: - Implementing solutions to recover over VND 1,000 billion, transforming assets into abundant cash flow for the enterprise. - The Company focuses on improving cash flow by rigorously selecting the most efficient projects, resolutely avoiding scattered investments to minimize short-term financial pressure. The Management Team determines that 2026 is not just an ordinary business year, but a pivotal, turning-point year for comprehensive restructuring, driving a powerful transformation for HQC. The Management Team is fully aware of market pressures and commits to exerting all efforts to successfully achieve the targets, delivering
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		substantial value to reward the patience and trust that shareholders have placed in the enterprise.
4.	Shareholders: Regarding the development of social housing and industrial park real estate, what are the development plans and strategies for 2026? What strategies does the company have in developing social housing combined with eco-friendly and low CO2 emission criteria? In addition, regarding the attraction of foreign direct investment (FDI) into the enterprise, what are the Chairman's orientations and solutions?	Dr. Truong Anh Tuan - Chairman of BOD 1. Hoang Quan remains in its core mission of developing 50,000 social housing units. The company's stature and execution capacity have been clearly demonstrated in reality through the successful deployment of 12,000 units. This achievement not only materializes commitments to local authorities, providing quality housing for citizens, but also generates sustainable benefits for shareholders. By proactively applying a series of modern technologies and possessing an outstanding advantage in clean land funds, HQC is highly confident in the robust growth of the social housing segment alongside other major business operations. 2. Developing industrial parks and attracting FDI into enterprises is inherently a challenging puzzle for the nation, but HQC has proven its superior capacity in this field. Currently, the company owns 5 industrial parks and has put 3 key industrial parks into highly efficient operation: Binh Minh, Ham Kiem I, and Tuy Phong. Reality shows that Binh Minh and Ham Kiem industrial parks have successfully called for huge flows of FDI capital, making significant contributions to increasing the local economic value. In particular, Binh Minh is an outstanding industrial park, having successfully attracted a series of FDI enterprises from China, Japan, and Taiwan to invest. 3. To anticipate global trends and attract FDI capital for direct cooperation with HQC (instead of merely cooperating with local authorities as before), the company is implementing a breakthrough pilot strategy at Tuy Phong Industrial Park. HQC is proactively researching and strongly transforming its model from simple land leasing to ready-built factory (RBF) leasing.

		At the same time, the company is resolutely modifying its logistics systems to develop industrial parks in accordance with green, clean, and smart environmental standards. Upgrading Tuy Phong Industrial Park to approach international standards in Asia (such as Singapore, Taiwan) is considered a key factor to deliver the highest efficiency. Possessing the advantage of a closed ecosystem from design, construction, project management to sales, coupled with strong support from the authorities, HQC's Board of Directors has absolute confidence in the ability to make a breakthrough and successfully accelerate the Industrial Park real estate segment in the coming time.
5.	Shareholders: Responding to the message from the Chairman of the BOD calling for shareholders to accompany HQC until 2030 to drive the share price breakthrough back to its par value, I completely approve the additional election of Mr. Nguyen Van Thai to the BOD and Ms. Pham Dinh Hoang Anh to the Supervisory Board. I understand that Mr. Thai and Ms. Hoang Anh have been working in HQC's affiliates since 2015. However, currently, neither they nor their families own any HQC shares. Could you please share the reasons and let us know whether you intend to purchase shares to confirm your commitment to	Mr. Nguyen Van Thai – Candidate for Member of the BOD: Previously, as I was holding the position of General Director at Golden City Investment JSC and Tay Ninh Urban JSC), purchasing shares was not advisable in order to ensure transparency. However, in my new capacity on the BOD now, I commit to soon arranging the acquisition of HQC shares to officially accompany the company and valued shareholders in the long run. Dr. Truong Anh Tuan (Chairman of the BOD) added: The BOD's consideration and nomination of Mr. Nguyen Van Thai were based entirely on his outstanding governance capacity and proven practical track record. Recently, at the inauguration event of the key Golden City project, Mr. Thai's leadership role and execution capability were highly praised by partners, customers, and local authorities. Having an additional highly capable leader like Mr. Thai on the BOD will definitely strengthen HQC's executive management significantly. Ms. Hoang Anh:

	standing side-by-side with the enterprise? If yes, what is the expected timeline?	As a new member of the Supervisory Board, I have also formulated a plan and expect to proceed with the procedures to purchase HQC shares in strict compliance with legal regulations in the coming time.
6.	Shareholders: Observing the Financial Statements for the first quarter of 2026 (Q1/2026), I noticed that the company is borrowing from banks at high interest rates, yet lending or advancing funds to related parties at low interest rates. Could the Management Team explain the reason behind these low interest rates? Is this the primary reason leading to the decline in the company's revenue and profit in recent times?	Ms. Nguyen Hong Phuong – Chief Accountant: Over the past year of 2025, the company demonstrated a very proactive capital recovery capacity by retrieving VND 1,241 billion, thereby helping to reduce total outstanding liabilities by up to 20%. Regarding the consolidated bank debts of HQC and TPV, the Management Team affirms that these are entirely within the safe control threshold of the enterprise and pose no risk to business operations. All loans and advances to related parties are applied by the company at interest rates equivalent to bank borrowing rates. There is absolutely no such thing as low-interest lending that causes losses or adversely affects the company's profit margins. This transparency is always placed as our top priority, so valued shareholders can be completely assured. Moving into 2026, along with the consolidation and restructuring of the BOD, the company will continue to push forward more drastically in recovering receivables. The ultimate goal of this action is to reinforce financial transparency and generate abundant capital to shorten construction timelines and accelerate project handovers. This serves as the solid foundation and momentum for HQC to successfully achieve its target profit before tax of VND 120 billion in 2026.

7.	Shareholders: The Management Team once shared that Social Housing and Industrial Parks are potential segments that generate primary cash flows. However, in highly vibrant economic zones with major industrial parks such as Long Thanh Airport, Nhon Trach, Ba Ria - Vung Tau, or Cai Mep Port, we have not yet seen any HQC projects. What are the company's criteria for selecting future investment projects to capture opportunities in these areas?	Dr. Truong Anh Tuan - Chairman of the BOD: - Regarding the strategy to expand the Industrial Park and social housing segments in the coming time, HQC's top criterion is to prioritize projects that already possess clean land funds and relatively stable legal foundations, requiring only final completion. The core objective of this criterion is to ensure that projects can be deployed rapidly, deliver the highest efficiency, and recover cash flows for the company in the shortest time. - While the company previously always set a target to own 100% of project capital, HQC is now applying a highly flexible and smart cooperation strategy. In fact, we are willing to participate in investments with an ownership ratio of only 10%, or even without holding any shares, by participating in the role of an infrastructure construction contractor or factory developer. This flexibility helps HQC avoid tying up capital, minimizes risks, yet still ensures the generation of the best revenue, the highest profit margins, and the maintenance of the most stable cash flow. - Assessing the potential in the areas mentioned by the shareholder, the Management Team believes that with the current robust development of transportation infrastructure, the connectivity between Ho Chi Minh City and Binh Duong or Ba Ria - Vung Tau is no longer a barrier. This seamless integration opens up a colossal opportunity to develop large-scale, high-value industrial parks, similar to the booming development of industrial parks in the North. HQC has made strategic calculations to be fully prepared to anticipate capital inflows into these regions. - Every investment and cooperation strategy of HQC is directed towards a common goal: driving a breakthrough for the HQC share price to return to its par value by 2030. To demonstrate the feasibility of this plan, in the near future, HQC will successively announce the identities of major, prestigious partners accompanying us in developing the Social Housing and Industrial Park segments. To reveal a glimpse to
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		our valued shareholders, HQC has currently officially and successfully signed a cooperation agreement with an extremely large partner, opening up a promising new chapter for the company.
8.	Shareholders: Developing social housing for lease is playing an extremely important role in society today. With the solid foundation already in place, does HQC intend to accelerate the development of social housing for lease? However, with the specific nature of profit margins being capped at 10%, combined with the payback period extending over many years, how will the company solve this financial puzzle to avoid the risk of capital loss? At the same time, what proposals does the company have for the Government to remove bottlenecks and realize the spirit of providing stable housing for the people?	Dr. Truong Anh Tuan - Chairman of the BOD: The Management Team assesses that the current housing rental demand is immense, and this represents a major guideline and policy of the Party and the State. Looking at international markets such as Japan, South Korea, or China, when housing prices exceed affordability and become a financial burden, the general trend among citizens is to transition to renting. HQC fully captures this inevitable trend to make strategic preparations. Despite the great potential, from a corporate governance perspective, the financial puzzle for social housing for lease currently presents a realistic barrier. The lifecycle of a project requires the company to sell upon completion to recover capital and repay debts. If we aggressively push for leasing at this moment, the company will hit the biggest barrier: bank interest rates are currently higher than rental revenues, and doing it massively will definitely result in losses. Therefore, the large-scale deployment of social housing for lease is temporarily financially unfeasible for HQC in the short term. This decision demonstrates the absolute prudence of the Board of Management to protect the company's capital flows and the interests of shareholders. To untie these difficulties, HQC is continuously sending recommendations to Ministries, sectors, and the Government. It is very encouraging that these bottlenecks are gradually being cleared. Implementing the Prime Minister's directive on extending loan terms, restructuring debts, and reducing interest rates, HQC has now received direct proposals from 2 major banks regarding support in resolving specialized, long-term capital flows for the leasing housing segment. The company is actively

		working to find the most optimal equilibrium point for this financial puzzle. HQC is proud to be one of the pioneering enterprises with the most extensive experience in social housing. In particular, the company is receiving immense support from high-level regulatory authorities. The company acknowledges the attention and support of regulatory agencies during the process of executing procedures in compliance with regulations. With that solid foundation, coupled with the anticipated support from the Ministry of Construction and the Ministry of Finance, HQC is completely confident that it possesses sufficient potential to continue leading the social housing market. As soon as the interest rate puzzle is optimized, HQC will be the pioneer to fully unleash its strength in the social housing for lease segment, bringing great value to the community and sustainable profits for shareholders.
9.	Shareholders: In the coming time, how will macroeconomic and policy fluctuations impact HQC? In particular, against the backdrop of inflation and continuously rising construction material prices, what response strategies does the company have to control input costs and maintain the profit margin at 10%?	Dr. Truong Anh Tuan - Chairman of the BOD The development of social housing always entails certain difficulties, especially when inflation and surging construction material prices exert pressure on the entire real estate market. However, shareholders can be completely assured because HQC has highly solid solutions. In accordance with legal regulations, the company is permitted to review and forecast cost fluctuations, and then submit them to the Provincial People's Committees for approval to adjust selling prices, ensuring that projects remain profitable. Thanks to our high prestige and creditability with regulatory authorities, the prices proposed by HQC are always reasonably balanced, ensuring profits for the company while remaining acceptable to the market. To proactively cope with price changes and inflation, HQC's core competitive advantage lies in possessing a closed ecosystem. The company has proactively implemented a strategy to stockpile strategic

		materials such as sand, steel, and piles well in advance. Simultaneously, during the construction process, the company flexibly negotiates with customers to substitute equivalent material types, optimizing costs while firmly maintaining construction quality. Instead of prolonging construction timelines which leads to cost overruns, HQC is focusing resources on thoroughly reviewing, surveying, and accelerating the construction progress at a series of projects, such as Phase 2 of Golden City project, the Tan Hong project, and the Tra Vinh project. Rapid construction execution is the key to locking in profits and minimizing the risks of material price escalation.
10.	Shareholders: HQC's strategic direction for Social Housing is very clear, receiving significant state attention and interest rate support, but why does the share price still fail to increase? Is the root cause due to suboptimal governance capacity or because the profit margin of the social housing segment is too low? Could the Board of Management let us know if there is any plan to distribute dividends to shareholders in the near future? At the same time, does the company have any projects nearing completion to accelerate communication campaigns and spread positive information, thereby supporting the upward	Dr. Truong Anh Tuan - Chairman of the BOD Our perspective is that each General Meeting of Shareholders is a valuable opportunity to share transparently, listen to feedback, and accompany investors. We frankly acknowledge that the share price accurately reflects the current health of the enterprise. The Company's Board of Management seriously draws lessons, conducts self-criticism, and accepts responsibility for the share price remaining at a low level, while admitting that this is a shortcoming of the Management Team. Regarding the direction for dividend payout, the company wishes to convey a very clear message: From now until 2030, HQC's growth will be solidly built on the foundation of cooperation with partners. Our central goal is to ensure "Real Cash Flow, Real Business, and Real Profit." These are precisely the core values and the most solid financial foundation for the company to move towards distributing dividends to shareholders. Today, HQC officially sends a strategic message to the entire market: We are not only steadfast in our mission to complete 50,000 social housing units, but are also actively expanding into other segments to optimize profit margins. Specifically, on the

	momentum of the share price?	roadmap to 2030, the company will develop 5 industrial parks to generate better cash flows and profits. In parallel, HQC is accelerating cooperation in commercial projects and currently has opportunities to participate in 10 commercial housing projects. The efforts to remove difficulties and legal bottlenecks for projects over the past period have begun to yield tangible results. Taking this opportunity, the Chairman of the BOD would also like to clarify that over the past two weeks, certain press articles have cited and rephrased the Chairman's statements inaccurately; all actual directions and strategies have been transparently announced right at this General Meeting.
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3. Voting results of reports and submissions

Voting Method: Voting was conducted by voting cards. The voting cards used at the Meeting included the voting rights of shareholders attending in person, shareholders represented by proxy, and shareholders voting remotely. Each voting card reflected that one (01) ordinary share carried one (01) voting right.

At the time of vote counting, being 10:30 a.m. on 30 May 2026:

Total number of voting cards issued: 1006 voting cards, representing 323,975,708 votes (the "Total Votes").

Mr. Doan Van Chinh on behalf of the Vote Counting Committee, announced the voting results on the reports and proposals submitted to the General Meeting, as follows:

No	Voting Matter	Voting Results		Conclusion
1	Report of the Board of Management on the 2025 business performance results and the 2026 business plan	- Valid votes: -Number of votes: 322,993,238 - Percentage: 99.697% total votes - Invalid votes: -Number of votes: 982,470 - Percentage: 0.303% total votes - Approved: -Number of votes: 308,082,802 - Percentage: 95.094% total votes - Disapproved -Number of votes: 2,259,900 - Percentage: 0.698% total votes - No opinion -Number of votes: 12,650,536 - Percentage: 3.905% total votes		Approved
2	Report of the BOD in 2025 and directions for 2026	- Valid votes: - Number of votes: 322,993,238 - Percentage: 99.697% total votes - Invalid votes: - Number of votes: 982,470 - Percentage: 0.303 % total votes - Approved: - Number of votes: 318,986,732 - Percentage: 98.460% total votes - Disapproved - Number of votes: 0 - Percentage: 0.000% total votes - No opinion - Number of votes: 4,006,506 - Percentage: 1.237% total votes		Approved
3	Report of the Independent Member of the BOD	- Valid votes: - Number of votes: 322,993,238 - Percentage: 99.697% total votes - Invalid votes: - Number of votes: 982,470 - Percentage: 0.303% total votes - Approved: - Number of votes: 318,187,132 - Percentage: 98.213% total votes - Disapproved - Number of votes: 768,200 - Percentage: 0.237% total votes		Approved

		- No opinion	- Number of votes: 4,037,906 - Percentage: 1.246% total votes	
4	Report of the Board of Supervisor in 2025 and plan for 2026	- Valid votes: - Invalid votes: - Approved: - Disapproved - No opinion	- Number of votes: 322,993,238 - Percentage: 99.697% total votes - Number of votes: 982,470 - Percentage: 0.303% total votes - Number of votes: 317,947,190 - Percentage: 98.139% total votes - Number of votes: 470,036 - Percentage: 0.145% total votes - Number of votes: 4,576,012 - Percentage: 1.412% total votes	Approved
5	Audited financial statements in 2025	- Valid votes: - Invalid votes: - Approved: - Disapproved - No opinion	- Number of votes: 322,993,238 - Percentage: 99.697% total votes - Number of votes: 982,470 - Percentage: 0.303% total votes - Number of votes: 317,701,432 - Percentage: 98.063% total votes - Number of votes: 1,822,500 - Percentage: 0.563% total votes - Number of votes: 3,469,306 - Percentage: 1.071% total votes	Approved
6	Proposal on profit distribution plan for 2025	- Valid votes: - Invalid votes: - Approved:	- Number of votes: 322,993,238 - Percentage: 99.697% total votes - Number of votes: 982,470 - Percentage: 0.303% total votes - Number of votes: 314,161,495 - Percentage: 96.971% total votes	Approved

		- Disapproved - No opinion	- Number of votes: 2,382,637 - Percentage: 0.735% total votes - Number of votes: 6,449,106 - Percentage: 1.991% total votes	
7	Proposal for selecting an auditing unit in 2026	- Valid votes: - Invalid votes: - Approved: - Disapproved - No opinion	- Number of votes: 322,993,238 - Percentage: 99.697% total votes - Number of votes: 982,470 - Percentage: 0.303 % total votes - Number of votes: 305,441,312 - Percentage: 94.279% total votes - Number of votes: 0 - Percentage: 0 % total votes - Number of votes: 17,551,926 - Percentage: 5.418 % total votes	Approved
8	Report on Remuneration of the Board of Directors and Supervisory Board in 2025 and remuneration level in 2026	- Valid votes: - Invalid votes: - Approved: - Disapproved - No opinion	- Number of votes: 322,993,238 - Percentage: 99.697% total votes - Number of votes: 982,470 - Percentage: 0.303% total votes - Number of votes: 318,428,362 - Percentage: 98.288% total votes - Number of votes: 0 - Percentage: 0.000% total votes - Number of votes: 4,564,876 - Percentage: 1.409% total votes	Approved
9	Proposal for approval of related-party transactions expected to arise	- Valid votes: - Invalid votes:	- Number of votes: 322,993,238 - Percentage: 99.697% total votes - Number of votes: 982,470 - Percentage: 0.303% total votes	Approved

		- Approved: - Number of votes: 316,048,181 - Percentage: 97.553% total votes - Disapproved - Number of votes: 345,000 - Percentage: 0.106% total votes - No opinion - Number of votes: 6,600,057 - Percentage: 2.037% total votes	
10	Report on the Results of the Private Placement of Shares for Debt Swap.	- Valid votes: - Number of votes: 322,993,238 - Percentage: 99.697% total votes - Invalid votes: - Number of votes: 982,470 - Percentage: 0.303% total votes - Approved: - Number of votes: 318,625,432 - Percentage: 98.349% total votes - Disapproved - Number of votes: 0 - Percentage: 0.000% total votes - No opinion - Number of votes: 4,367,806 - Percentage: 1.348% total votes	Approved
11	Proposal on the Amendment and Supplementation of the Company's Charter.	- Valid votes: - Number of votes: 322,993,238 - Percentage: 99.697% total votes - Invalid votes: - Number of votes: 982,470 - Percentage: 0.303% total votes - Approved: - Number of votes: 319,139,922 - Percentage: 98.507% total votes - Disapproved - Number of votes: 345,000 - Percentage: 0.106% total votes - No opinion - Number of votes: 3,508,316 - Percentage: 1.083% total votes	Approved
12	Proposal on the Acceptance of	- Valid votes: - Number of votes: 322,929,938 - Percentage: 99.677% total votes	Approved

Resignation Letters and the Election of Additional Members of the Board of Directors and the Supervisory Board for the 2025–2030 term.	- Invalid votes:	- Number of votes: 1,045,770	
		- Percentage: 0.323% total votes	
	- Approved:	- Number of votes: 316,589,532	
		- Percentage: 97.720% total votes	
	- Disapproved	- Number of votes: 850,000	
		- Percentage: 0.262% total votes	
	- No opinion	- Number of votes: 5,490,406	
		- Percentage: 1.695% total votes	

4. Additional Election of Members of the BOD and the Supervisory Board for the 2025 – 2030 Term:

4.1 Presentation and Approval of the Regulation on Additional Election of Members of the BOD and the Supervisory Board for the 2025-2030 Term:

After listening to the presentation of the Regulation on Additional Election of Members of the BOD and the Supervisory Board for the 2025-2030 tenure, the General Meeting voted to approve by raising Voting Cards, with the following results:

- Approved: 304,172,559 votes, accounting for 100% of the total votes of shareholders attending and voting at the General Meeting.
- Disapproved: 0 votes, accounting for 0% of the total votes of shareholders attending and voting at the General Meeting.
- No opinion: 0 votes, accounting for 0% of the total votes of shareholders attending and voting at the General Meeting.

4.2 Results of the Additional Election of Members of the BOD and the Supervisory Board for the 2025 – 2030 term

a. Election Results for Members of the Board of Directors

No	Full name	Number of votes	Percentage	Result
1	Mr. Nguyen Van Thai	302,729,750	99.526%	Elected

b. Election Results for Members of the Supervisory Board:

No	Full name	Number of votes	Percentage	Result
1	Ms. Pham Dinh Hoang Anh	302,811,168	99.552%	Elected

V. APPROVAL OF THE GENERAL MEETING OF SHAREHOLDERS' RESOLUTION

Mr. Nguyen Van Dung, Head of the Secretariat Committee, presented the full text of the Resolution of the General Meeting of Shareholders.

The General Meeting of Shareholders approved the Resolution with 100% of the total voting rights represented at the Meeting voting in favor.

The Minutes of the 2026 Annual General Meeting of Shareholders of Hoang Quan Consulting – Trading – Service Real Estate Corporation (HQC) were prepared and completed at 12.6.30 on May 30, 2026.

**TM. SECRETARY
HEAD**



NGUYEN VAN DUNG

**ON BEHALF OF
CHAIRMAN OF THE PRESIDING COMMITTEE
CHAIRMAN OF THE BOARD**



Dr. TRUONG ANH TUAN





**HOANG QUAN CONSULTING - TRADING - SERVICE
REAL ESTATE CORPORATION**

MEMBER OF VIETNAM - WORLD REAL ESTATE ASSOCIATION



Head office: 15 Nguyen Luong Bang, Tan My Ward, Ho Chi Minh City
Tel: (028) 36200 209 - Email: info@hoangquan.com.vn - Website: www.hoangquan.com.vn - Facebook: /hoangquangroup

No.: 01/2026/NQ-ĐHĐCĐ

Ho Chi Minh City, 30th May, 2026

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

**HOANG QUAN CONSULTING – TRADING – SERVICES
REAL ESTATE CORPORATION**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Hoang Quan Consulting - Trading - Services Real Estate Corporation;
- Pursuant to the Minutes of vote counting at the 2026 Annual General Meeting of Shareholders dated May 30, 2026;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders No. 01/2026/BBH-ĐHĐCĐ dated May 30, 2026;
- Pursuant to Documents of the 2026 Annual General Meeting of Shareholders dated May 30, 2026;

RESOLUTION

Article 1. Approval of Report of the Board of Management summarizing production and business activities in 2025; Plan for 2026

Issue 1: Business performance results in 2025

- Revenue: VND 147.4 billion
- Profit after tax: VND 70.2 billion

Issue 2: Business plan for 2026

- Revenue: VND 1,200 billion
- Profit after tax: VND 90 billion
- Voting rate: 95.284% Approved; 0.698% Disapproved, 3.905% No opinion

Article 2. Approval of Report of the Board of Directors in 2025 and orientation for 2026

- Voting rate: 98.460% Approved; 0.000% Disapproved, 1.237% No opinion



Article 3. Approval of the Report of the Independent Member of the Board of Directors

- Voting rate: 98.213% Approved; 0.237% Disapproved, 1.246% No opinion

Article 4. Approval of Report of the Supervisory Board in 2025 and orientation for 2026

- Voting rate: 98.139% Approved; 0.145% Disapproved, 1.412% No opinion

Article 5. Approval of Audited 2025 financial statements

- Voting rate: 98.063% Approved; 0.563% Disapproved, 1.071% No opinion

Article 6. Approval of Proposal for profit distribution plan in 2025

	Item	Value
1	Profit after tax in 2025	67,646,691,994 VND
2	Lợi nhuận chưa phân phối tại 31/12/2025 Undistributed profit as of December 31, 2025	VND 149,549,595,144
3	Appropriation to funds:	
	- Appropriation to funds:	676,466,920 VND
	+ <i>Development investment fund</i>	135,293,384 VND
	+ <i>Financial reserve fund</i>	338,233,460 VND
	+ <i>Bonus and welfare fund</i>	202,940,076 VND
4	Retained undistributed profit after tax	148,873,128,224 VND

- Voting rate: 96.971% Approved, 0.735% Disapproved, 1.991% No opinion.

Article 7. Approval of the Proposal on the Selection of an Independent Auditing Firm for 2026

- To approve the list of auditing firms to conduct the independent audit of the Company's 2026 financial statements on behalf of the Company, including A&C Auditing and Consulting Co., Ltd. and/or AFC Auditing Co., Ltd. To authorize the BOD to decide on selecting an auditing firm that fits the selection criteria;
- To assign the General Director to negotiate, discuss, and sign the audit contract with the auditing firm approved and selected by the BOD in accordance with the Company's Charter and legal regulations.
- Voting rate: 94.279% Approved, 0.000% Disapproved, 5.418% No opinion.

Article 8. Approval of Proposal on remuneration of the Board of Directors and Supervisory Board in 2025 and proposed remuneration in 2026

Remuneration paid to the BOD and the Supervisory Board in 2025 is as follows:

+ Remuneration paid to the Board of Directors: VND 473,526,844.

+ Remuneration paid to the Supervisory Board: VND 202,940,076.

Expected remuneration for the Board of Directors and the Supervisory Board in 2026 is as follows:

+ BOD Remuneration: Equivalent to 0.7% of profit after tax.

+ Supervisory Board Remuneration: Equivalent to 0.3% of profit after tax.

- Voting rate: 98.288% Approved, 0.000% Disapproved, 1.409% No opinion.

Article 9. Approval of Proposal regarding related-party transactions expected to arise

The General Meeting of Shareholders authorizes the Board of Directors to approve and decide:

+ Contracts and transactions arising within the authority of the General Meeting of Shareholders, including: borrowing, lending, advances, and other contracts and transactions between the Company and related parties.

+ Contracts and transactions arising with other related parties according to the provisions of the Law on Enterprises and the Company's Charter within the authority of the General Meeting of Shareholders.

+ Commitment to executing transactions on market principles, ensuring no damage is caused to the company and its shareholders.

- Voting rate: 97.553% Approved, 0.106% Disapproved, 3.037% No opinion.

Article 10. Approval of the Proposal on the Report of the Results of the Private Placement of Shares for Debt Conversion

- Voting rate: 98.349% Approved, 0.000% Disapproved, 1.348% No opinion.

Article 11. Approval of the Proposal on Amendments and Supplements to the Company's Charter

- Voting rate: 98.507% Approved, 0.106% Disapproved, 1.083% No opinion.

Article 12. Approval of the Proposal on the Approval of Resignation Letters and the Election of Additional Members of the Board of Directors and the Supervisory Board for the 2025 – 2030 Term

1. Approval of the resignation letters of the Member(s) of the Board of Directors and the Member(s) of the Supervisory Board

- Voting rate: 97.720% Approved, 0.262% Disapproved, 1.695% No opinion.

2. Approval of the Regulation on the Election of Additional Members of the Board of Directors and Members of the Supervisory Board in 2025-2030 term

After listening to the presentation of the Regulation on Additional Election of Members of the Board of Directors and the Supervisory Board for the 2025–2030 term, the General Meeting voted to approve by raising Voting Cards, with the following results:

- Number of approved votes: 304,172,559 votes, accounting for 100% of the total votes of shareholders attending and voting at the General Meeting.

3. List of candidates for the election of additional members of the Board of Directors and the Supervisory Board for the 2025 – 2030 term

4. Election Results:

a. Results of the additional election for Members of the BOD for the 2025–2030 term:

The General Meeting of Shareholders has additionally elected the member of the Board of Directors for the 2025–2030 term, with the results as follows:

No	Full Name	Number of Votes	Percentage	Result
1	Nguyen Van Thai	302,729,750	99.526%	Elected

b. Results of the additional election for Members of the BOS for the 2025–2030 term

The General Meeting of Shareholders has additionally elected the member of the Board of Supervisor for the 2025–2030 term, with the results as follows:

No	Full name	Number of Votes	Percentage	Result
1	Pham Dinh Hoang Anh	302,811,168	99.552%	Elected

Article 13: Implementation Clause

This Resolution was approved in full by the 2026 Annual General Meeting of Shareholders of Hoang Quan Consulting - Trading - Services Real Estate Corporation at the meeting, and is effective from the date of signing. The Board of Directors, Board of Supervisors, Board of Management and all shareholders of the Company are responsible for implementing this Resolution.

ON BEHALF OF

THE GENERAL MEETING OF SHAREHOLDERS

CHAIRMAN



TS. TRUONG ANH TUAN



HOÀNG QUÂN® GROUP

BẤT ĐỘNG SẢN - GIÁO DỤC - TÀI CHÍNH

Building one million homes for Vietnamese families



DOCUMENT

ANNUAL REPORT 2025

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ANNUAL GENERAL MEETING OF SHAREHOLDERS PROGRAM 2026

Saturday, May 30, 2026

THE ANNUAL GENERAL MEETING AGENDA

Time	Content
07:30 - 08:30	Part I: Delegate Qualification Check & Opening Ceremony <i>a. Reception of delegates and verification of shareholder eligibility</i>
08:30 - 08:45	<i>b. Opening Ceremony</i> - Statement of reasons and introduction of delegates - Summary of the Meeting Regulations - Report on shareholder eligibility verification - Introduction of the Presiding Board - Introduction and approval of the Meeting Secretariat and the Voting Committee - Opening speech of the Meeting
08:45 - 10:00	Part II: Main Content <i>a. Approval of the Meeting Agenda</i> <i>b. Reports presented at the 2026 AGM:</i> 1. Report of the Board of Management summarizing production and business activities in 2025; Plan for 2026 2. Report of the Board of Directors in 2025 and directions for 2026 3. Report from Independent Members of the Board of Directors. 4. Report of the Board of Supervisors in 2025 and plan for 2026 5. Audited financial statements in 2025 6. Proposal on profit distribution plan for 2025 7. Proposal on the selection of an independent audit service provider for 2026 8. Proposal for approving the 2025 remuneration report for the BOD and Supervisory Board, and proposed remuneration for 2026 9. Proposal for approval of related-party transactions anticipated to arise 10. Proposal regarding the Report on results of the private placement of shares for debt swap. 11. Proposal for amendments and supplements to the Company's Charter. 12. Proposal for approval of resignations and the election of additional members to the Board of Directors and Supervisory Board for the 2025–2030 term.
10:00 - 11:15	Part III: Discussion and Voting <i>a. Shareholder discussion</i>
11:15 – 11:45	<i>b. Voting Session</i> - Shareholder voting on Reports and Proposals - Election of the BOD and Supervisory Board for the 2026-2030 term - Vote counting
11:45 – 12:00	Part IV: Closing Ceremony + Report on voting results + Approval of the Meeting Resolution and the 2026 AGM Minutes + Closing speech



HOANG QUAN CONSULTING - TRADING - SERVICE REAL ESTATE CORPORATION

MEMBER OF VIETNAM - WORLD REAL ESTATE ASSOCIATION

Head office: 15 Nguyen Luong Bang, Tan My Ward, Ho Chi Minh City
Tel: (028) 36200 209 • Email: info@hoangquan.com.vn • Website: www.hoangquan.com.vn • Facebook: /hoangquangroup

Ho Chi Minh City, date 8th May, 2026

MEETING REGULATIONS AND VOTING RULES

AT 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF HOANG QUAN CONSULTING - TRADING - SERVICE REAL ESTATE CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Articles of Association of Hoang Quan Consulting - Trading - Service Real Estate Corporation.

Article 1. Purpose of issuance and scope of application

These Regulations and Rules are issued to set forth the principles of organizing the General Meeting of Shareholders and the principles and methods of voting agenda items at the 2026 Annual General Meeting of Shareholders in accordance with the provisions of the Articles of Association of the Company.

Article 2. Conditions for holding the meeting

1. The General Meeting of Shareholders is held when number of shareholders attending the meeting represents more than 50% of the shares with voting rights.
2. If the first meeting is not eligible to be conducted as specified in Clause 1 of this Article, the notice of invitation to the second meeting must be sent within thirty (30) days from the date of the adjourned meeting. The second meeting of the General Meeting of Shareholders shall only be held when the number of shareholders attending the meeting represents thirty-three (33%) or more of the total number of votes.
3. If the second meeting is not eligible to be conducted as specified in Clause 2 of this Article, the notice of invitation to the third meeting must be sent within twenty (20) days from the date of the second adjourned meeting. The third General Meeting of Shareholders shall be held regardless of the total number of votes of the shareholders attending the meeting.

Article 3. Regulations on order of the General Meeting of Shareholders

1. All shareholders attending the meeting must dress in formal manner and present their documents for verification of shareholder qualification to the Shareholder Qualification Verification Committee as specified in Article 4 herein.

2. The Organizing Committee gives a priority to arranging seats, distributing documents, and printing voting cards/ballots for shareholders who are confirmed the attendance at the meeting and arrive on time.
3. When entering the meeting hall, the shareholders must sit in the correct position or area as designated by the Organizing Committee. Strictly comply with the arrangement of positions by the Organizing Committee.
4. Smoking in the Hall is prohibited.
5. Do not talk privately or use the phone during the meeting. All mobile phones must be set to vibrate or silent mode.

Article 4. Rights and obligations of shareholders and their proxy

1. Conditions for attending the meeting

Shareholders whose names appear on the list of shareholders as of April 21, 2026, provided by the Vietnam Securities Depository, shall be entitled to attend the General Meeting of Shareholders. The shareholders who are unable to attend in person the meeting can send a remote voting cards or authorize in writing an individual or organization to attend and vote on their behalf. The proxy may not sub-authorize a third party.

2. Rights and obligations of shareholders and their proxy

- a) Shareholders and their proxy attending the meeting must carry out the shareholder qualification verification procedure by presenting the following documents to the Shareholder Qualification Verification Committee before entering the meeting hall:
 - (i) Invitation to the 2026 General Meeting of Shareholders (GMS);
 - (ii) Legal identification documents of individual attending the meeting (Citizen ID Card/Passport/Other legal photo-attached identification documents)
 - (iii) For corporate shareholders: copy of the Business Registration Certificate/Decision on Incorporation...);
- b) If the shareholder authorizes another individual or organization to attend the meeting, following documents must be presented after completing the shareholder qualification verification procedure before entering the meeting hall:
 - (i) Original copy of the Power of Attorney sent with the Invitation or other legal Letter of Authorization with full information as prescribed (In case of corporate shareholder, the Power of Attorney must be signed by the legal representative and sealed);
 - (ii) Legal identification documents of the individual attending the meeting;
 - (iii) For the principal being a corporate shareholder, copy of the Business Registration Certificate/Decision on Incorporation...).
- c) After registering the shareholders, the Company issues to each shareholder or his/her proxy two (02) voting cards (including: Public voting card and secret

voting card), one (01) voting card for selecting the members of the Supervisory Board and one (01) voting card for selecting the members of the Board of Directors. The voting cards must contain the shareholder code, full name of the shareholder, representative and number of votes of the shareholder, number of votes of that shareholder.

- d) Shareholders/their proxy exercises their voting rights on matters within the authority of the General Meeting of Shareholders after completing the valid registration procedure.
- e) Shareholders/their proxy may give their opinions on the contents of the statements, reports by writing their questions on the Question Form and submitting them to the General Meeting Secretariat. Questions in duplicate which are answered will not be answered again.
- f) Shareholders/their proxy who arrive after the meeting has opened will be entitled to register immediately and then may attend and vote at the meeting immediately after the registration. The Chairperson will not stop the meeting to allow late shareholders to register and the validity of previously voted contents, items remains unchanged.

Article 5. Rights and Obligations of Guests

Guests of the Company include representatives of the independent auditing firm, managerial positions of the Company and members, partners, and other guests (*hereinafter referred to as "Guests"*) who are not the shareholders entitled to attend the General Meeting of Shareholders but are invited to attend.

Unless invited by the Chairperson, the Guests may not speak, give their opinions.

Article 6. Rights and obligations of the Chairperson of the General Meeting of Shareholders, the Presidium

1. The Chairman of the Board of Directors will act as the Chairperson of the GMS in accordance with the provisions of the Articles of Association.
2. The Chairperson has the following rights and obligations at the GMS:
 - a) Conduct the meeting in accordance with the agenda and regulations approved by the GMS
 - b) Instruct the shareholders to discuss and vote on issues within the agenda and related issues throughout the meeting;
 - c) Resolve issues arising during the GMS.
3. The Presidium includes representatives of the Board of Directors, the Supervisory Board and the Board of Management

Article 7. Rights and obligations of the Shareholder Qualification Verification Committee

The Shareholder Qualification Verification Committee is assigned by the Organizing Committee and is responsible for examining, verifying the qualifications of shareholders

and registering the shareholders to ensure that the shareholders and proxies attending the GMS are valid.

Article 8. Rights and obligations of the Vote Counting Committee

1. The Vote Counting Committee is nominated by the Chairperson and approved by the General Meeting of Shareholders in a public manner.
2. The Vote Counting Committee is responsible for counting the votes on the agenda items; counting the votes to elect members of the Board of Directors, the Supervisory Board and making the minutes, announcing the vote counting and election results at the GMS.
3. Responding, answering to questions and complaints from shareholders related to the vote counting result (if any).

Article 9. Rights and obligations of the Secretariat

1. The Secretariat is nominated by the Chairperson and approved by the GMS in a public vote.
2. The Secretariat is responsible for:
 - a) Recording the entire contents, items of the GMS and the issues approved by the shareholders or noted at the GMS in full and honest manner.
 - b) Preparing and publishing the Meeting Minutes of the GMS and Resolutions on the issues approved at the meeting.
 - c) Collecting the shareholders' opinions and submitting them to the Chairperson.

Article 10. Voting

1. Voting cards

Voting cards for reports and proposals are printed in the form issued by the Company (“Voting Card”), covering all voting matters relating to reports and proposals, excluding the election of additional members of the Board of Directors and the Supervisory Board for the 2025–2030 term, which shall be voted on separately using cumulative voting.

The Voting Card form is posted on the company website www.hoangquan.com.vn and is issued by the Shareholder Qualification Verification Committee to shareholders/proxies after verifying that attendance is valid.

The Voting Cards at the General Meeting include 02 types as follows:

1.1 Voting Card (Public) is used to vote directly at the General Meeting for the following contents: Approval of the Presidium, Secretariat, Vote Counting Committee, Agenda of the GMS, Regulations of the GMS, Regulations on the Election of additional Members of the Board of Directors and the Supervisory Board; List of Nominated and Self-Nominated Candidates for the Board of Directors and the Supervisory Board, Meeting Minutes of the GMS, Resolutions of the GMS and other contents according to the instructions of the Chairperson of the GMS

The Voting Card includes the following main information:

- + Full name of shareholder/proxy;
- + Shareholder code;
- + Total number of shares owned and/or authorized (equivalent to 01 share with holding 01 voting right)

1.2 Voting cards (secret) are used to vote at the GMS agenda items: reports and proposals discussed in the GMS agenda.

The voting card contains the following main information:

- + Full name of shareholder/proxy;
- + Shareholder code;
- + Total number of shares owned and/or authorized (equivalent to 01 share with holding 01 voting right)
- + Voting content;
- + Voting opinion: approval / disapproval/ no opinion

Each shareholder is issued 01 voting card (secret) to vote for all voting contents of reports and proposals, excluding the election of additional members of the Board of Directors and the Supervisory Board for the 2025 - 2030 term, which is voted separately in the form of cumulative voting.

- 2. Remote voting card:** If the shareholders cannot attend in person/by proxy, they can send the Remote Voting Card according to the form posted on the Company's website to the Company at least 24 hours before the scheduled meeting opening time as shown in the invitation.

The Remote Voting Card is valid as the method of voting directly at the meeting for valid voting contents. If the shareholder has sent the Remote Voting Card but still attend the meeting, the sent Remote Voting Card is no longer valid.

The Voting Card is filled in with full information, sealed and sent in the following ways:

+ **Mail:** Shareholders send the Remote Voting Card filled in with full information and sealed to the Company's branch at: 353 Huynh Van Banh Street, Phu Nhuan Ward, Ho Chi Minh City.

+ **Email:** Shareholders send an email with the subject “2026 GMS Voting Card – [Shareholder Code] – [Shareholder Name]” to the email address: qhndt@hoangquan.com.vn.

3. Box

The vote box is sealed from before the voting time until the end of the voting time and is managed by the Vote Counting Committee.

4. Principles and methods of voting

- a) All GMS agenda items must be approved by obtaining public votes of all shareholders by Voting Card (public)/Voting Card (secret) according to the number of shares owned and represented.
- b) The Shareholders vote by raising their voting cards publicly at the GMS under the instructions of the Presidium to collect their opinions: "Approval" or "Disapproval " or "No opinion" on following contents:
 - + Approving the Presidium, Secretariat and Vote Counting Committee of the GMS;
 - + Meeting regulations and voting rules of the GMS;
 - + Regulations on the Election additional of Members of the Board of Directors and the Supervisory Board;
 - + Agenda of the General Meeting;
 - + Members of the Presidium, Secretariat of the General Meeting and Voting Counting Committee;
 - + List of Nominated and Self-Nominated Candidates for the Board of Directors and the Supervisory Board;
 - + Meeting Minutes and Resolution of the GMS;
 - + And other contents according to the instructions of the Chairperson;
- c) Except for the contents stated in Paragraph b Clause 3 Article 10 of these Regulations and Rules, other contents requiring voting opinions at the GMS will be voted on by shareholders by secret votes using voting cards (secret) or by remote voting cards.
- d) The Shareholders/Proxies select one (01) out of three (03) opinions "Approval" or "disapproval " or "No opinion" by marking (X) or (√) on the Voting Card.
- e) Before the shareholders make the vote, the Vote Counting Committee is responsible for providing detailed instructions to the shareholders on how to vote in this form.
- f) The Shareholders can vote remotely by sending the Remote Voting Card to the Organizing Committee 24 hours before the opening of the GMS (calculated according to the postmark) via post or email.

5. Classification of Voting Cards

- a) Valid voting cards:
 - (i) Marked (X) or (√) on one (01) voting option for each content on the Voting Card issued by the Organizing Committee;
 - (ii) Voting cards are not erased, destroyed, torn, patched, or included additional contents. If the Voting Card is torn, the Organizing Committee will review whether or not to accept it as a valid Voting Card based on the torn location;

- (iii) The remote voting card has full shareholder information in Section I and is signed and shown with full name of the shareholder; must be sealed in case of corporate shareholders.
- b) Invalid voting cards: cards that do not meet one of the conditions of a valid Voting Card. The remaining valid voting contents will still be counted in the voting result.
- c) Blank cards: the number of votes of the Voting Cards that are not sent to the Vote Counting Committee; the voting method is not marked. Blank cards are included in the voting opinion as "No opinion".

Article 11. Vote counting

1. The vote counting must be carried out immediately after the voting ends.
2. The remote voting cards are checked for the sealing status, the completeness of attached supporting documents and compiled together with the Voting Cards distributed directly at the GMS.
3. The Vote Counting Committee will check and count the number of voting cards on the Voting Cards (secret) and Remote Voting Cards in order of counting votes, and make a vote counting record, clearly stating: Total number of shares of the Company; Total number of outstanding voting shares; Total number of shareholders and their proxies invited to attend the meeting and representing the number of shares of the Company; Total number of shareholders and their proxies attending the General Meeting in person; Total number of remote voting cards; Total number of shareholders/their proxies participating in voting at the GMS (calculated by the total number of secret voting cards plus (+) the total number of remote voting cards).
4. The opinions of "Approval" or "Disapproval" or "No opinion" are summarized separately. In which, the blank voting cards are summarized into the "Abstain" group.
5. In case of any adjustment to the agenda item, the remote voting cards will be summarized into the "No opinion" group.
6. The voting result will be determined at each voting content, item and calculated as a percentage (%) rounded to three (03) decimal places.
7. The vote counting result is recorded by the Vote Counting Committee in the vote counting minutes, clearly stating: Total number of shares of the Company; Total number of outstanding voting shares; Total number of shareholders and their proxies invited to attend the meeting and representing the number of shares of the Company; Total number of shareholders and their proxies attending the meeting, representing the number of shares entitled to vote at the meeting.

Article 12. Complaints

Any questions or complaints (if any) will be received by the Organizing Committee and submitted to the Chairperson for resolution.

Article 13. Implementation provisions

These Regulations and Rules take effect from the date of signing by the Chairman of the Board of Directors and are applied at the 2026 Annual GMS held on May 30, 2026 upon approval by shareholders/their proxies with voting rights attending the GMS at the rate stated in the Articles of Association of the Company.

Recipients:

- 2026 Annual GMS;
- BoD, BoM and SB;
- Recorded: Archive

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DR. TRƯƠNG ANH TUAN

Ho Chi Minh City, date 8th May, 2026

REGULATIONS ON THE ADDITIONAL ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS OF HOANG QUAN CONSULTING - TRADING - SERVICES REAL ESTATE CORPORATION FOR THE 2025–2030 TERM AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Pursuant to:

- ❖ *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and documents guiding its implementation;*
- ❖ *Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019 and documents guiding its implementation;*
- ❖ *Decree 155/2020/ND-CP detailing the implementation of certain articles of the Law on Securities passed on December 31, 2020 and documents guiding its implementation;*
- ❖ *The Articles of Association of Hoang Quan Consulting - Trading - Service Real Estate Corporation;*
- ❖ *Governance Regulations of Hoang Quan Consulting - Trading - Service Real Estate Corporation.*

The Regulations on the additional election of members of the Board of Directors and the Board of Supervisors of Hoang Quan Consulting – Trading – Services Real Estate Corporation (HQC) at the 2026 Annual General Meeting of Shareholders are implemented as follows:

ARTICLE 1. INTERPRETATION OF TERMS/ABBREVIATIONS

- “Company” refers Hoang Quan Consulting - Trading - Service Real Estate Corporation;
- “BOD” refers the Board of Directors
- “SB” refers the Supervisory Board
- “GMS” refers the General Meeting of Shareholders

- “Delegates” refers shareholders, their proxies (Authorized persons)

ARTICLE 2. ELIGIBLE PARTICIPANTS FOR THE ELECTION

Shareholders holding voting shares and authorized representatives of such shareholders, as listed in the shareholder register provided by the Vietnam Securities Depository and Clearing Corporation as of the record date of April 21, 2026.

ARTICLE 3. NUMBER AND TERM OF ADDITIONAL MEMBERS TO BE ELECTED

1. Board of Directors:

- The number of additional members of the Board of Directors of Hoang Quan Consulting – Trading – Services Real Estate Corporation to be elected for the 2025–2030 term is 01 (one) member.
- The term of the additionally elected member of the Board of Directors shall be the remaining period of the 2025–2030 term.

2. Board of Supervisors:

- The number of additional members of the Board of Supervisors of Hoang Quan Consulting – Trading – Services Real Estate Corporation to be elected for the 2025–2030 term is 01 (one) member.
- The term of the additionally elected member of the Board of Supervisors shall be the remaining period of the 2025–2030 term.

ARTICLE 4. PRINCIPLES AND CRITERIA FOR NOMINATION AND SELF-NOMINATION FOR MEMBERS OF THE BOARD OF DIRECTORS

1. Right to nominate and self-nominate members of the BOD

- a) Shareholders holding ordinary shares are entitled to aggregate their voting rights to nominate the candidates for the BOD.
- b) Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of common shares with voting rights may nominate one (01) candidate; from 20% to less than 30% of the total number of common shares with voting rights may nominate up to two (02) candidates; from 30% to less than 40% of the total number of common shares with voting rights may nominate up to three (03) candidates; from 40% to less than 50% of the total number of common shares with voting rights may nominate up to four (04) candidates; from 50% to less than 60% of the total number of common shares with voting rights may nominate up to five (05) candidates; from 60% to less than 70% of the total number of common shares with voting rights may nominate up to six (06) candidates; From 70% to 80% of the total number of common shares with voting rights can nominate up to seven (07) candidates; and from 80% to less than 90% of the total number of common shares with voting rights can nominate up to eight (08) candidates.

- c) There is no limit on the number of candidates nominated or re-nominated.
- d) In case that the number of candidates approved by the Board of Directors after the nomination and self-nomination is still not enough, the current Board of Directors may nominate additional candidates for the Board of Directors. The list of candidates must be clearly announced and must be approved by the General Meeting of Shareholders before the nomination is made in accordance with the law.
- e) Nominees must meet all the criteria specified in Section 2 hereunder.

2. Criteria for candidates for members of the BOD: Candidates for the members of the BOD must fully meet the following criteria and conditions (*According to the Article 155 of the Law on Enterprises 2020, Article 275 of Decree No.155/2020/ND-CP and Article 21 of the Company's Internal Governance Regulations*)

- a) Have full civil act capacity, not being a subject not allowed to manage an enterprise as prescribed in Clause 2, Article 17 of the Law on Enterprises 2020.
- b) A member of the BOD may or may not be a shareholder of the Company
- c) Have professional qualifications and experience in business management of the Company;
- d) A member of the BOD of the Company must not concurrently be a member of the BOD or the Board of Members of more than five (05) other companies.

ARTICLE 5. PRINCIPLES AND CRITERIA FOR NOMINATION AND SELF-NOMINATION FOR MEMBERS OF THE SUPERVISORY BOARD (SB)

1. Right to nominate and self-nominate for members of the Supervisory Board

- a) Shareholders holding ordinary shares are entitled to aggregate their voting rights to nominate the candidates for the SB.
- b) Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of common shares with voting rights may nominate one (01) candidate; from 20% to less than 30% of the total number of common shares with voting rights may nominate up to two (02) candidates; from 30% to less than 40% of the total number of common shares with voting rights may nominate up to three (03) candidates; from 40% to less than 50% of the total number of common shares with voting rights may nominate up to four (04) candidates; from 50% to less than 60% of the total number of common shares with voting rights may nominate up to five (05) candidates; from 60% to less than 70% of the total number of common shares with voting rights may nominate up to six (06) candidates; From 70% to 80% of the total number of common shares with voting rights can nominate up to seven (07) candidates; and from 80% to less than 90% of the total number of common shares with voting rights can nominate up to eight (08) candidates.
- c) There is no limit on the number of candidates nominated or re-nominated.

- d) In case that the number of candidates for the SB after the nomination and self-nomination is still not enough, the current SB can nominate additional candidates for the SB. The list of candidates for the SB must be clearly announced and must be approved by the GMS before the nomination is made in accordance with the law.
 - e) Nominees must meet all the criteria specified in Section 2 hereunder.
- 2. Criteria for candidates for members of the SB:** Candidates for the members of the BS must fully meet the following criteria and conditions (*According to the Article 169 of the Law on Enterprises 2020, Article 286 of Decree No.155/2020/ND-CP and Article 28 of the Company's Internal Governance Regulations*)
- a) Have full civil act capacity and are not prohibited from establishing and managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises 2020;
 - b) Have educational background and experience in one of the majors in economics, finance, accounting, auditing, law, business administration or a major suitable to the business activities of the enterprise;
 - c) Not being a family relative (spouse, biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, adopted child, daughter-in-law, son-in-law, biological child, biological sister, biological sibling, brother-in-law and sister-in-law) of a member of the Board of Directors, Director or General Director and other managers;
 - d) Not holding managerial positions in the Company; not necessarily being a shareholder or employee of the Company;
 - e) Not work in the finance or accounting department of the Company;
 - f) Not being a member or employee of an independent auditing firm that audited the Company's financial statements in the previous 3 consecutive years;

ARTICLE 6. ELECTION REGULATIONS

1. Voting ballots:

- a) Voting ballots for election of members of the BOD and SB are pre-printed with candidates named in alphabetical order.
- b) Voting ballots cover the shareholder code, number of shares owned, total number of votes (equal to the number of shares multiplied by the number of members of the BOD and the SB elected).

2. Election principles:

- a) Secret ballot method.
- b) Voting rights are calculated based on the number of shares owned and represented.
- c) Election method: cumulative voting. Accordingly:

- Each shareholder has a total number of votes corresponding to the total number of shares owned and represented which are multiplied by the number of members of the BOD or the SB elected.
- Each shareholder or authorized representative attending the meeting shall be issued one (01) ballot for electing the Board of Directors and one (01) ballot for electing the Supervisory Board
- Shareholders fill in the number of votes for each candidate they want to vote provide that the total number of votes of candidates must be equal to or less than the total number of votes of each shareholder; if the shareholder desires to divide the votes equally for each candidate, mark X or $\sqrt{}$ on the line of candidate's name.
- Shareholders may put all their total votes on one or several candidates.

For example: *A shareholder holding or representing 1,000 shares when participating in the election to select 01 (one) member of the Board of Supervisors or the Board of Directors shall have the total number of votes calculated as follows:*

*Total votes = 1,000 shares $\times$ 01 (one) member to be elected = **1,000 votes.***

Assuming that there are 02 (two) candidates, namely A and B, the shareholder may:

- *Allocate 700 votes to candidate A and 300 votes to candidate B (700 + 300 = 1,000 votes); or*
 - *Allocate 500 votes to each candidate; or*
 - *Allocate all 1,000 votes to either candidate A or candidate B.*
- d) Percentage of votes is calculated based on the total number of voting shares of shareholders attending the General Meeting.
 - e) Shareholders who do not vote for anyone on the list of candidates will leave the number of votes blank.
 - f) Voting ballots are put into the sealed ballot box before counting.
 - g) The counting committee is responsible for counting the ballots, making minutes, announcing results and replying questions and complaints of shareholders (if any).

3. Validity of Ballots:

a) Valid Ballots:

- i. Are intact ballots as the form issued by the Organizing Committee of the GMS, not erased, scratched, torn, patched, or written with additional content. If the Ballot is torn, the Organizing Committee will review to accept or reject its validity based on a torn location;
- ii. Ballots with a total number of votes for the candidates equal to or less than the total number of votes owned and authorized by the shareholder.

b) Following ballots are considered as invalid:

- i. Ballots with a total number of votes for the candidate greater than the total number of votes owned and authorized by the shareholder.
- ii. Ballots with all names on the ballot erased.
- iii. Ballots with additional content supplemented on them.
- iv. Ballots are not the form templates of Hoang Quan Consulting - Trading - Service Real Estate Corporation provided by the Organizing Committee.

4. Principles for determining successful candidates:

- a) The successful candidates are the candidates with the highest number of votes from top to bottom until the required number is sufficient with the ratio specified in these regulations.
- b) If there are many candidates equal number of votes and the number of elected candidates exceeds the number required, the candidate owning more shares will be selected. In case that the number of shares owned is equal, a second election will be held for these candidates for the purpose of selection. If the second election is still equal, the decision on whether to continue the election or not will be made by the GMS.

ARTICLE 7. NOMINATION AND SELF-NOMINATION DOCUMENTS, SUBMISSION DEADLINE AND ADDRESS

1. Nomination and self-nomination documents for members of the BOD and SB:

- a) Nomination/ self-nomination form for members of the BOD and SB (using a form template);
- b) Candidate's resume (using a form template);
- c) Certified copy of the candidate's Citizen ID Card/Passport;
- d) Certified copy of the candidate's diplomas and certificates providing the candidate's education and professional qualifications;
- e) Minutes of the meeting of the group of shareholders (in case of nomination by the group of shareholders, using a form template);
- f) Commitment of Nominee to assume the responsibility before the law and the General Meeting of Shareholders (in case of nomination).

2. Submission deadline:

In order to facilitate the organization of the 2026 General Meeting of Shareholders, the shareholders and groups of shareholders are requested to submit their nomination and self-nomination documents for the members of Board of Directors and Supervisory Board to the Company no later than **17h00 on 15/05/2026**.

3. Submission address:

Shareholders or groups of shareholders eligible to nominate candidates for the Board of Directors and the Supervisory Board shall submit complete application dossiers to the following address:

HOANG QUAN CONSULTING - TRADING - SERVICE REAL ESTATE CORPORATION

Recipient: Ms. Tran Ngoc Thao Linh

Address: 353 Huynh Van Banh, Phu Nhuan Ward, Ho Chi Minh City

Tel.: (028) 36200 209

Email: qhndt@hoangquan.com.vn

ARTICLE 8. IMPLEMENTATION PROVISIONS

These draft Regulations on Election are presented to the 2025 Annual General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation and take effect immediately upon approval by the General Meeting of Shareholders

Respectfully submit to the General Meeting of Shareholders for review and approval.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- 2026 Annual GMS;
- BoD, BoM and SB;
- Recorded: Archive



CHAIRMAN

DR. TRUONG ANH TUAN



HOANG QUAN CONSULTING - TRADING - SERVICE REAL ESTATE CORPORATION

MEMBER OF VIETNAM - WORLD REAL ESTATE ASSOCIATION

Head office: 15 Nguyen Luong Bang, Tan My Ward, Ho Chi Minh City
Tel: (028) 36200 209 - Email: info@hoangquan.com.vn - Website: www.hoangquan.com.vn - Facebook: /hoangquangroup

Ho Chi Minh City, 8th May, 2026

REPORT OF THE BOARD OF MANAGEMENT

I. ASSESSMENT OF THE MACROECONOMIC ENVIRONMENT IN 2025 AND ITS IMPACT ON THE COMPANY

1. Macroeconomic Overview in 2025

The global economy in 2025 continues to reflect a mix of opportunities and challenges. While the recovery momentum persists, it remains modest and uneven, influenced by geopolitical uncertainties and prudent monetary policies. Inflationary pressures have shown signs of easing; however, they still remain above long-term target levels.

Against this backdrop, Vietnam's economy in 2025 is projected to sustain a positive growth trajectory, with GDP estimated at approximately 6.5%–6.8%, according to assessments by the International Monetary Fund and the World Bank. Inflation is expected to be effectively contained at around 3.5%–3.6%.

Overall, the macroeconomic environment in 2025 demonstrates stability, thereby laying a solid foundation for sustainable growth in the years ahead.

2. Impacts on the Company's Business and Production Activities

a) Advantages

Based on the developments in the real estate market in 2025, particularly within the social housing segment, Hoang Quan Consulting – Trading – Service Real Estate Corporation (HQC) benefits from the following favorable conditions:

- **Alignment with macro-policy orientation:** The social housing segment continues to receive strong Government support through initiatives such as the program to develop one million social housing units and preferential credit packages, thereby creating significant growth opportunities for specialized enterprises such as HQC.

- **Robust and stable market demand:** Amid persistently high prices in the commercial housing segment, demand for social housing and affordable housing continues to rise, particularly among middle- and low-income groups as well as the urban and industrial workforce.

- **Competitive advantage in experience and market positioning:** HQC is among the early pioneers in the development of social housing in Vietnam, possessing in-depth

expertise in legal procedures and a thorough understanding of target customer segments, thereby establishing a competitive edge over new market entrants.

b) Challenges

In addition to the advantages, Hoang Quan Corporation is also confronted with a number of structural challenges inherent to the social housing segment. These issues constitute key priorities that require focused resolution in the forthcoming period:

- **Cash flow pressure and capital efficiency:** Social housing projects are characterized by long investment cycles, while cash inflows from customers remain relatively slow and inventory levels are high, resulting in significant pressure on cash flow. Furthermore, access to credit remains subject to stringent conditions, necessitating the Company to proactively diversify its funding sources and enhance financial management efficiency.

- **Limited core business profitability:** The social housing segment operates under low profit margins and regulated pricing, while input costs continue to rise, thereby adversely affecting overall business performance. In addition, revenue from real estate operations has yet to show a clear recovery, leading to continued reliance on non-core income streams.

- **Dependence on policy implementation and consistency:** Although the Government has introduced various supportive mechanisms, their implementation across localities remains inconsistent, particularly in legal procedures and land allocation, thereby impacting investment progress and project execution timelines.

- **Competitive pressure and resource allocation:** The prioritization of the social housing segment has attracted an increasing number of market participants, intensifying competition in land acquisition and project development. At the same time, a relatively fragmented investment portfolio creates additional pressure on the effective concentration of resources toward projects with strong cash flow generation and higher returns.

- **Sales performance and market absorption capacity:** Product absorption has yet to meet expectations amid a gradual market recovery. Meanwhile, financial support instruments for homebuyers have not been effectively leveraged, thereby affecting sales velocity and capital recovery.

3. Report and Explanations of the General Director on Business Operations in 2025

a) Overview of Operations in 2025

In 2025, against the backdrop of a gradually recovering economy yet a still challenging real estate market, the Board of Management of Hoang Quan Corporation proactively implemented flexible and adaptive management solutions, closely aligned with market developments, while concentrating resources on achieving the established business objectives. Concurrently, the collective efforts of all employees across the

Group have contributed to the continued execution of strategic initiatives in accordance with the planned roadmap.

Notably, the Company has advanced the construction of key projects, including Tan Huong Social Housing (Dong Thap), Tra Vinh New Urban Area Social Housing (Vinh Long), and Golden City Social Housing (Tay Ninh), among others. In parallel, the Company has undertaken a restructuring of its investment portfolio to enhance operational efficiency.

- Corporate Social Responsibility activities

- The Company has continued to implement various practical community-oriented initiatives, particularly within social housing projects developed by the Company. In 2025, the Company collaborated with the Medlatec healthcare system to organize free health check-ups, medical testing, and consultation programs for residents at key projects such as HQC Plaza (Ho Chi Minh City) and Golden City (Tay Ninh), thereby contributing to improved health awareness and quality of life for the residential community.

- In addition, the Company regularly organizes activities to enhance the spiritual well-being of residents, especially programs for children such as Mid-Autumn Festival and International Children's Day celebrations at social housing complexes. These initiatives not only foster joy and community cohesion but also contribute to building a civilized and friendly living environment.

- Furthermore, the Company actively participates in local social welfare initiatives, notably the charity walk program "Accompanying and Supporting Disadvantaged People" in HCMC, thereby promoting a spirit of solidarity and shared responsibility toward the community while reinforcing the Company's social commitment.

- Through these activities, Hoang Quan Corporation continues to reaffirm its sustainable development orientation, closely aligned with social responsibility, focusing not only on business efficiency but also on enhancing the quality of life for communities and residents across its projects.

- *Investment activities:* In 2025, Hoang Quan Corporation was granted investment approval and appointed as the developer of two social housing projects in Ca Mau Province, namely the An Xuyen Ward Social Housing Project and the Khanh An Commune Social Housing Project. The implementation of these projects contributes to expanding the Company's land bank, diversifying its investment portfolio, and reinforcing its capabilities within the social housing segment, thereby establishing a solid foundation for future growth strategies.

- *Construction and development activities:* In project construction, the Company strictly complies with all applicable regulations, codes, and standards relating to construction and environmental protection in accordance with prevailing laws. In addition, the Company actively explores and applies advanced, smart, and environmentally friendly technologies to enhance construction quality, optimize energy

and material efficiency, and ensure safe and sustainable development. Further details are presented in the “Sustainability Report.”

b) Business Performance

Notwithstanding the achievements recorded across various aspects, amid the broader challenges facing the Vietnamese economy and the real estate market, for the full year 2025, the Company recorded total revenue of VND 147.4 billion, representing a decrease of 57.37% compared to 2024 and achieving 14.74% of the annual plan. Profit after tax reached VND 70.2 billion, marking an increase of 108.0% year-on-year and fulfilling 100.34% of the planned target for profit after tax.

Unit: VND billion

No.	Item	2025	2024	Change	Percentage
1	Revenue	147.4	345.7	(198.3)	(57%)
2	Net Revenue	69.5	(66.6)	136.1	204%
3	Cost of Goods Sold	55.8	(157.4)	213.2	135%
4	Gross Profit	13.7	90.9	(77.2)	(85%)
5	Financial Income	121.5	100.9	20.5	20%
6	Net Profit from Operating Activities	37.6	23.8	13.8	58%
7	Other Profit	53.3	18.1	35.2	195%
8	Profit Before Tax	90.9	41.8	49.0	117%
9	Profit After Tax	70.2	33.8	36.5	108%

c) Assets and Capital Structure

Unit: VND billion

Item	2024	2025
Total Assets	10,102.0	8,973.0
Current Assets	6,676.0	5,423.4
Non-current Assets	3,426.0	3,549.6
Total Liabilities	4,708.3	3,509.1
Current Liabilities	3,206.3	2,496.6
Non-current Liabilities	1,502.0	1,012.6
Equity	5,393.7	5,463.8
Profit Before Tax	41.8	90.9

Profit After Tax	33.8	70.2
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As of 31 December 2025, total assets amounted to VND 8,973.0 billion, representing a decrease of 11.2% compared to 2024. Current assets accounted for 60.4% of total assets, while non-current assets represented 39.6%. During the 2025 financial year, non-current assets increased by 3.6% year-on-year to VND 3,549.6 billion, whereas current assets declined by 18.8% from the beginning of the year to VND 5,423.4 billion.

d) Key Financial Ratios

No	Financial Ratios	2024	2025
1	Liquidity Ratios		
a	Current Ratio (Current Assets / Current Liabilities)	2.08	2.17
b	Quick Ratio ([Current Assets – Inventories] / Current Liabilities)	1.78	1.61

2	Capital Structure Ratios		
a	Debt-to-Total Assets Ratio	0.47	0.39
b	Debt-to-Equity Ratio	0.87	0.64

3	Operating Efficiency Ratios		
a	Inventory Turnover (COGS / Average Inventory)	-0.16	0.04
b	Net Revenue / Total Assets	-0.01	0.01

4	Profitability Ratios		
a	Net Profit Margin (PAT / Net Revenue)	-51%	101%
b	Return on Equity (ROE)	0.63%	1.29%
c	Return on Assets (ROA)	0.33%	0.78%
d	Operating Profit Margin (Operating Profit / Net Revenue)	-36%	54%

5	Earnings per Share Indicators		
a	Outstanding Shares	576,599,274	576,599,274
b	Earnings per Share (EPS) (VND)	58	122
c	Book Value per Share (VND)	9,354	9,476
d	Market Price per Share at Year-end (VND)	3,130	3,010
e	Price-to-Earnings Ratio (P/E)	71.4	24.7

e) Auditor's Opinion and Management's Explanation

Auditor's Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2025, as well as its results of operations and cash flows for the financial year then ended, in accordance with the prevailing Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of consolidated financial statements.

Emphasis of Matter: Based on the audited financial statements for 2025, the auditor did not raise any emphasis of matter relating to the Company's production and business operations.

II. PROJECT IMPLEMENTATION STATUS

1. Projects Developed by the Company

a) Completed and Operational Projects

The Company continues to fulfill its responsibilities as the developer by providing ongoing support in maintenance and warranty services, as well as ensuring the systematic operation and management of apartment buildings (for projects where the condominium management board has not yet been established). In addition, the Company actively carries out procedures for the issuance of land use right certificates and addresses complaints and disputes (if any) in relation to the following projects: HQC Hoc Mon, HQC Binh Trung Dong, HQC Plaza, and HQC Nha Trang.

b) Projects Under Construction

No.	Project Name	Classification	Location	Total Investment	Land Area	Number of Units	Current Status
1	GOLDEN GRAND	Commercial Housing Project (CHP)	Dong Van Cong Street, Cat Lai Ward, Thu Duc City, HCMC	VND 158.4 billion	4,990.7 m ²	99 apartments	Currently in the final stage of construction and project completion

2	HQC TAN HUONG	Social Housing Project (SHP)	Tan Huong Commune, Dong Thap Province	VND 559.165 billion	14,187 m ²	629 apartments	The project remains on schedule, with priority on completing Blocks 3C and 3D, currently in MEP installation and finishing stages, targeting handover in 9/2026. Drainage infrastructure is being implemented concurrently. Blocks 3A and 3B have completed piling works and are under foundation construction, with structural completion targeted for 9/2026 and full completion by 6/2027. Key auxiliary works, including water tanks and fire protection systems, have been completed.
3	TRA VINH NEW URBAN AREA	SHP	Long Duc Ward, Vinh Long Province	VND 975 billion	176,908.9 m ²	1,251 townhouses	798 units have been completed, with 344 units under accelerated construction. Infrastructure is approximately 85% complete, with the market area and wastewater system in final installation. Key amenities are under design appraisal. Legal and planning adjustments are underway, targeting by end of 2027.
4	GOLDEN CITY	SHP	Tan Ninh Ward, Tay Ninh Province	VND 2,063 billion	33,540.7 m ²	1,642 apartments	Phase 1 fire safety acceptance completed for 4 blocks. The project is undergoing final acceptance before operation.
5	KHANH AN SOCIAL HOUSING	SHP	Khanh An Commune, Ca Mau Province	VND 2,040 billion	157,900 m ²	4,325 apartments	Investment policy and investor approval obtained.

	G						
6	AN XUYEN SOCIAL HOUSING	SHP	An Xuyen Ward, Ca Mau Province	VND 1,215 billion	19,777.8 m ²	1,276 apartments	Investment policy and investor approval obtained. Basic design is being finalized to proceed with land allocation and construction permits.

2. Joint Investment Projects

No.	Project Name	Classification	Developer	Location	Total Investment	Land Area	Number of Units	Current Status
1	PHU QUY RESIDENTIAL AREA	CHP	Hoang Quan Can Tho	Cai Rang Ward, Can Tho City	VND 1,187.4 billion	10.7 ha	622 town-houses, 641 apartments	Compensation 95.3% complete; infrastructure 80%. 63 houses completed, 63 structurally completed, 155 under construction.
2	PHUC LOC RESIDENTIAL AREA	CHP	Hoang Quan Can Tho	Can Tho City	VND 471.1 billion	7 ha	439 townhouses	Compensation and infrastructure completed. 438/439 units delivered.
3	AGORA ZONE	CHP	Hoang Quan Can Tho	Cai Rang Ward, Can Tho City	VND 74.2 billion	7,855.5 m ²	58 townhouses	51 units delivered, 7 completed to structural stage.
4	BINH MINH RESIDENTIAL AREA	CHP	Hoang Quan Mekong	Vinh Long Province	VND 1,007 billion	29.94 ha	1,075 land plots & houses	Infrastructure 95% complete. 863 units sold, 235 completed, 590 under construction.
5	GOLDEN QUEEN	CHP	Bao Linh JSC	Chau Pha Commune, Ho Chi Minh City	VND 200 billion	4.5 ha	78 villas, 21 townhouses, 10 shophouses	52 units constructed; project timeline under extension.

6	SOUTH PHAN THIET NEW URBAN AREA	SHP	Hoang Quan Binh Thuan	Lam Dong Province	VND 905 billion	13.5 ha	955 townhouses, 261 apartments, 325 kiosks	50% completed; over 450 units delivered.
7	PHUC LONG SOCIAL HOUSING	SHP	Hoang Quan Mekong	Vinh Long Province	VND 622.7 billion	39,144 .6 m ²	Mixed housing & apartments	15 completed, 19 structurally completed, 55 under construction, 68 piling completed. Apartment Block 3 completed first-floor slab.
8	GOLDEN KING	Office & Services	Indochina Real Estate	Ho Chi Minh City	VND 773.2 billion	2,775 m ²	342 officetel, 7 offices, 87 retail units	Completed in 2019 and currently in operation.
9	LONG HOA COMMERCIAL CENTER	CHP	Tay Ninh Urban Dev. JSC	Tay Ninh Province	VND 238.27 billion	2.2 ha	1,244 stalls, 92 kiosks	Completed and handed over to local authority.
10	BINH MINH COMMERCIAL CENTER	CHP	Hoang Quan Mekong	Vinh Long Province	VND 49.3 billion	11,336 m ²	140 kiosks, 280 stalls	Completed and operational since March 2026.
11	BINH MINH INDUSTRIAL PARK	Industrial Park	Hoang Quan Mekong	Vinh Long Province	VND 604.6 billion	134.82 ha	Land, warehouses, factories	Fully developed infrastructure; occupancy rate above 90%.
12	BINH MINH PORT	Industrial Infrastructure	Binh Minh Port JSC	Vinh Long Province	VND 1,457 billion	14.2 ha	Port & logistics facilities	Site leveling completed; partial piling completed; infrastructure under development.
13	HAM KIEM I INDUSTRIAL PARK	Industrial Park	Hoang Quan Binh Thuan	Lam Dong Province	VND 273.4 billion	132.7 ha	Land, warehouses, factories	Operational since 2010 with completed infrastructure.

III. BUSINESS OBJECTIVES AND PLAN FOR 2026

Based on the macroeconomic outlook and the Company's current investment situation, the BOM has submitted to the BOD and the GMS key business orientations aligned with prevailing market conditions, as follows:

Unit: VND billion

No.	Item	2026 Plan
I	Revenue	1,200
	– Golden City Project	800
	– Tra Vinh New Urban Area Project	200
	– HQC Tan Huong Project	100
	– Golden Grand Project	100
II	Profit before tax	120
III	Profit after tax	90

The 2026 business plan is developed based on key projects expected to meet sales conditions and be eligible for revenue recognition during the year. However, implementation progress and plan fulfillment remain subject to real estate market conditions, legal completion of projects, and market absorption capacity. Accordingly, the BOM will closely monitor progress, assess performance by phase, and adopt flexible management measures to ensure operational efficiency, cash flow control, and achievement of the proposed targets.

To deliver the 2026 profit plan and advance the Company's development objectives toward 2030, the Board of Management adopts a management approach centered on controlled growth, prioritizing efficiency and cash flow, ensuring feasibility in execution. Key solutions include restructuring operations to enhance efficiency, strengthen cash flow, and manage risks, with the following focus areas:

1. Prioritizing cash-generating projects

In 2026, the Company will allocate resources to key projects capable of near-term commercialization and capital recovery, including Golden City (Tay Ninh), Tra Vinh New Urban Area, and projects in Binh Minh and other strategic locations. Implementation focus:

- Completing legal procedures and sales conditions;
- Accelerating construction progress for deliverable components;
- Enhancing sales and collection activities.

New project development will be considered cautiously based on efficiency and resource capacity.

2. Enhancing sales effectiveness

Sales and cash collection are identified as core priorities in 2026, supported by:

- Strengthening cooperation with financial institutions to provide homebuyer support programs, particularly in the social housing segment;
- Expanding and improving the efficiency of distribution channels;
- Developing flexible sales policies tailored to each project and market phase.

These measures aim to improve absorption rates, shorten cash recovery cycles, and strengthen cash flow.

3. Reviewing and restructuring the investment portfolio

The Company will conduct a comprehensive review of its project portfolio based on legal status, implementation readiness, and investment efficiency.

For projects not meeting near-term deployment conditions, the Company will:

- Adjust investment timelines appropriately;
- Prioritize resource allocation toward higher-efficiency projects.

4. Restructuring capital and investment approaches

The Company will diversify funding sources for investment and business activities, while strengthening cooperation with domestic and international partners.

Flexible options such as joint development, project transfer, or investment sharing will be considered to enhance capital efficiency, reduce financial pressure, and ensure long-term financial stability.

5. Developing social housing in conjunction with industrial real estate

The Company reaffirms its strategic priorities:

- Social housing as a long-term strategic focus;
- Industrial real estate as a stable and growth-oriented revenue stream.

Development orientation:

- For social housing: prioritize legally clear projects in areas with real demand, particularly those linked to industrial zones;
- For industrial real estate: enhance operational efficiency of existing projects, increase leasing revenue contribution, and develop integrated industrial–residential–service models.

This approach will gradually establish a synchronized development ecosystem, contributing to stable and sustainable revenue growth.

These solutions will be implemented in an integrated manner to progressively improve operational efficiency, strengthen cash flow, and build a solid foundation for future growth.

Based on the above orientations and solutions, the BOM and all employees of Hoang Quan Corporation, together with the continued support of shareholders and investors believes that 2026 will mark a year of consolidation, improved efficiency, and steady progress toward achieving the Company's long-term development goals, contributing to the overall growth of the Group.

We wish our valued shareholders good health, success, and prosperity.

Recipients:

- *Annual General Meeting of Shareholders 2026;*
- *BOM;*
- *BOD, BOS;*



Ho Chi Minh City, 8th May, 2026

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS

I. ASSESSMENT OF THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONS IN 2025

In 2025, amid ongoing global economic uncertainties, Vietnam continued to affirm its position as an attractive destination for investment and manufacturing, supported by a stable macroeconomic foundation, flexible policy administration, and the effective capture of opportunities arising from global supply chain shifts. Economic growth remained robust, while the acceleration of public investment and the expansion of export activities provided significant momentum for various sectors, including real estate.

The strong growth in exports generated a clear spillover effect on the real estate market, particularly in the industrial real estate and worker housing segments. Demand for production infrastructure and accommodation within industrial zones increased rapidly, creating sustainable growth opportunities for industry participants. At the same time, the official enactment of the Land Law, Housing Law, and Law on Real Estate Business contributed to resolving legal bottlenecks, strengthening market confidence, and promoting a more transparent and stable recovery. In this context, the development of social housing continued to be identified by the Government as a key priority, supported by various mechanisms relating to land allocation and financing, thereby facilitating greater participation and investment expansion by enterprises.

In 2025, remaining steadfast in its pioneering mission, Hoang Quan Group concentrated its resources on developing the social housing (SH) ecosystem and industrial park infrastructure, in alignment with the Government's program to deliver one million housing units. The Company recorded revenue of VND 147.4 billion, a decrease of VND 198.3 billion compared to 2024, fulfilling 14.74% of the annual target; and profit after tax of VND 70.2 billion, an increase of VND 36.5 billion year-on-year, achieving 100.34% of the planned profit after tax. Although revenue did not meet the set target, the positive profit performance reflects the effectiveness of the Company's restructuring strategy, with a focus on key projects and stringent cost control, thereby contributing to an improvement in the quality of the Company's growth.

With the flexible governance of the Board of Directors (the “BOD”) and the Board of Management (the “BOM”), the Company achieved several notable results as follows:

The Company successfully convened the 2025 Annual General Meeting of Shareholders (“GMS”), approving a number of important matters. The Company continued to enhance its corporate governance in line with international standards, improving operational efficiency and transparency. Communication efforts were strengthened to ensure timely updates to stakeholders, with strong alignment from the leadership team to all employees.

The Company maintained employee welfare policies, ensuring a positive working environment through appropriate remuneration, daily nutritious meals, and periodic health check-ups.

The Company remained committed to strict compliance with construction and environmental regulations, while prioritizing cooperation with contractors applying advanced technologies. The Company aims to improve construction quality, optimize energy use, conserve materials, ensure occupational safety, and minimize environmental impacts, thereby contributing to sustainable development.

II. ASSESSMENT OF THE BOARD OF DIRECTORS ON THE PERFORMANCE OF THE BOARD OF MANAGEMENT

The Board of Directors assesses that the Board of Management and the executive apparatus have made considerable efforts in performing their duties amid a challenging market environment. The BOM has strictly complied with the provisions of the Law on Enterprises, the Law on Securities, the Company’s Charter, and the Resolutions of the GMS and the Board of Directors. Key highlights are as follows:

Compliance with regulations and internal governance frameworks: Ensuring full adherence to applicable legal requirements and the Company’s internal regulations and operating procedures.

Implementation of the social housing strategy and expansion of land bank: The BOM has closely followed and proactively implemented the Government’s program on “Investment in the construction of at least one million social housing units,” while actively reviewing legal matters under newly enacted laws (the 2024 Land Law and the 2023 Housing Law) to promptly adapt to policy changes. The BOD acknowledges the exceptional efforts of the executive management in securing official approval from the People’s Committee of Ca Mau Province as the investor for two strategic projects with a total investment of nearly VND 1,900 billion, including: the Khánh An Social Housing Project (Cà Mau), covering 15.79 hectares with a total investment of over VND 662 billion, aimed at meeting accommodation demand for key industrial clusters; and the An Xuyen Ward Social Housing Project (Ca Mau), covering nearly 2 hectares with a total investment of over VND 1,215 billion, comprising nearly 1,000 modern high-rise

apartments. These achievements not only demonstrate strong legal execution capabilities but also reinforce the Company’s leading position in the affordable housing and worker housing segment.

Application of technology in management and operations: Promoting the adoption of advanced technologies and technical solutions in management, construction, design, and business activities, enabling the Company to make significant progress in the digital era.

Sustainable development associated with social responsibility: Maintaining and expanding business activities in a sustainable manner, ensuring a balance between corporate interests and societal benefits.

The BOM has made significant and positive contributions, contributing to the Company’s achievement of its 2025 profit target. In the next period, the BOD recommends that the BOM continue to enhance capital efficiency, drive revenue growth, strengthen internal control and risk management, and develop competitive remuneration policies to attract and retain talent.

Total actual income of the General Director in 2025, including allowances, is as follows:

General Director	Tenure	Total Income in 2025 (VND)
Mr. Nguyen Thanh Phong	01 Jan 2025 – 09 Jun 2025	399,913,043
Mr. Nguyen Long Trieu	09 Jun 2025 – 31 Dec 2025	200,869,565

III. ASSESSMENT OF CORPORATE GOVERNANCE ACTIVITIES

1. General Meeting of Shareholders

The GMS is the highest authority of the Company, comprising all shareholders with voting rights.

On May 10, 2025, the Annual GMS held its regular session and adopted Resolution No. 01/2025/NQ-ĐHĐCĐ, approving nine proposals and successfully electing the Board of Directors and Supervisory Board for the new term 2025-2030.

Throughout 2025, the BOD and the BOM demonstrated proactive and adaptive leadership in directing operations and effectively executing the resolutions mandated by the AGMS. Through the collective dedication and synergy of all employees, the Company achieved significant milestones. Our business performance recorded a marked improvement over the previous year; most notably, the Company fully achieved the profit targets set by the GMS. While total revenue did not reach the initial projections, this outcome reflects the efficacy of our strategic focus on core business segments, operational quality enhancement, and rigorous cost optimization.

Regarding capital activities, the BOD of Hoang Quan Corporation successfully initiated the dossier for a private placement of shares in 2025. In March 2026, the Company received formal approval from the State Securities Commission (SSC) to proceed with the issuance. The Company completed the share issuance for debt swap and increase its charter capital to VND 6,266 billion in the 2/2026.

2. Board of Directors

The Board of Directors has full authority to act on behalf of the Company in deciding and exercising rights and obligations, except for those falling within the authority of the GMS. The BOD is responsible for developing strategies, setting the company's development direction, and supervising the management activities of the BOM.

The activities of the BOD adhere to the following principles:

- Ensuring an effective governance structure, promoting the sustainable development of the company.
- Protecting the rights and ensuring fair treatment of all shareholders.
- Ensuring the roles of stakeholders are respected in the governance process.
- Maintaining transparency in operations to enhance shareholder and partner confidence.
- Leading and controlling efficiently through close supervision mechanisms between the BOD and the Supervisory Board (SB).

a. Composition and Structure of the Board of Directors

At the 2025 Annual GMS, the Company elected a Board of Directors for the 2025–2030 term comprising three (03) members. Mr. Ly Quang Minh serves as an Independent Member of the BOD. Maintaining one-third (1/3) of independent members ensures strict compliance with corporate governance regulations applicable to public companies, enhances objectivity, mitigates conflicts of interest, and safeguards shareholders' interests.

b. Activities of the Board of Directors

To effectively implement the resolutions and plans approved by the GMS, while aligning with the development roadmap for the 2025–2030 period, the BOD has proactively directed the review, identification, and rigorous management of risks across all operational activities. At the same time, the BOD has closely coordinated with the BOS to closely supervise the BOM, thereby providing timely direction and ensuring that business strategies are implemented flexibly in response to each stage of development as well as fluctuations in the real estate market.

The BOD has closely monitored the activities of the BOM, promptly addressing issues within its authority, facilitating effective executive management, and ensuring that the Company's operations are conducted efficiently and in line with strategic orientations.

In 2025, the BOD carried out various key activities to strengthen corporate governance and enhance business performance, including:

- Monitoring and evaluating the implementation of business plans, reviewing actual results against targets, and proposing appropriate adjustments.
- Attending meetings of the BOM and providing timely guidance to ensure proper execution of management activities.
- Directing the successful organization of the Annual General Meeting of Shareholders on 10 May 2025, ensuring transparency and effectiveness.
- Supervising the implementation of BOD resolutions and decisions to ensure strategic directives are executed as planned.
- Reviewing and supervising financial and accounting activities, capital utilization, investments, human resources, remuneration, construction, and procurement to optimize resources and control risks.
- Closely monitoring the implementation of the private placement plan, ensuring compliance with regulations and meeting the expectations of professional investors.

With close supervision and decisive direction from the BOD, the Company's operations in the past year have closely followed strategic orientations, adapted flexibly to market developments, and established a solid foundation for sustainable growth.

In 2025, the BOD convened 31 meetings to review, discuss, and resolve matters within its authority, issuing 31 resolutions relating to the Company's business operations and strategic directions. These decisions served as the basis for directing the BOM in implementing business activities in alignment with the Company's strategic orientation and the resolutions of the GMS.

BOD meetings were attended by the Head of the BOS and/or its members as observers, performing supervisory functions and providing opinions. In accordance with regulations, BOD resolutions and decisions are adopted when approved by at least two-thirds (2/3) of the total number of BOD members present, including valid votes submitted by absent members. In the event of a tie, the Chairman of the BOD has the casting vote, and dissenting members have the right to record their opinions.

Members of the BOD do not participate in voting on contracts, transactions, or proposals in which they or their related persons have interested that conflict or may conflict with those of the Company. Such members are also not counted toward the quorum for meetings concerning matters in which they are not entitled to vote.

Details of BOD meetings are as follows:

No.	Resolution/Decision No.	Date	Content
01	0103A/2025/NQ-HĐQT	03/01/2025	The BOD approved the joint venture participation in the bidding for Nam Cam Le 5 Project – Da Nang.

02	0301/2025/NQ-HĐQT	03/01/2025	The BOD approved the joint venture participation in the bidding for Nam Cam Le 3 Project – Da Nang.
03	01/2025/NQ- HĐQT	03/01/2025	The BOD approved the provision of financial guarantee for Simon Land Investment Co., Ltd. with HD Bank.
04	01A/2025/NQ-HĐQT	16/01/2025	The BOD approved cooperation and investment with VN Da Thanh JSC in a 21.74-hectare project in Dak Lak Province.
05	02/2025/NQ- HĐQT	18/01/2025	The BOD approved contracts and transactions with related parties in 2025.
06	03/2025/NQ- HĐQT	22/02/2025	The BOD approved the change of the Head of Tra Vinh Branch.
07	04/2025/NQ- HĐQT	28/02/2025	The BOD approved the change of the Head of Can Tho Branch.
08	05/2025/NQ- HĐQT	06/03/2025	The BOD approved the change of address and Head of Dak Lak Branch.
09	06/2025/NQ- HĐQT	14/03/2025	The BOD approved the extension of the Annual GMS 2025.
10	07/2025/NQ- HĐQT	18/03/2025	The BOD approved the record date for shareholders entitled to attend the 2025 AGM.
11	08/2025/NQ- HĐQT	18/04/2025	The BOD approved the draft documents for the 2025 AGM.
12	09/2025/NQ- HĐQT	25/04/2025	The BOD approved the establishment of the Shareholders' Eligibility Verification Committee for the 2025 AGM.
13	10/2025/NQ- HĐQT	27/04/2025	The incumbent BOD nominated candidates and approved the list of candidates for the BOD and the Supervisory Board for the 2025–2030 term.
14	11/2025/NQ- HĐQT	10/05/2025	The BOD approved the election of the Chairman of the Board for the 2025–2030 term.

15	12/2025/NQ- HĐQT	09/06/2025	The BOD approved the termination of Mr. Nguyen Thanh Phong's tenure for the 2025–2030 term.
16	13/2025/NQ- HĐQT	09/06/2025	The BOD approved the dismissal of Mr. Nguyen Long Trieu from the position of Deputy as General Director and his appointment as General Director
17	14/2025/NQ- HĐQT	26/06/2025	The BOD authorized Can Tho Branch to negotiate, execute contracts for land lot transfers and related documents with Branch of 586 Transport Engineering Construction JSC in Can Tho.
18	14A/2025/NQ- HĐQT	01/07/2025	The BOD approved the establishment of the Tuy Phong Industrial Park Project Management Unit.
19	15/2025/NQ- HĐQT	09/07/2025	The BOD approved the change of head office address of Hoang Quan Agriculture One Member Co., Ltd.
20	16/2025/NQ- HĐQT	09/07/2025	The BOD approved the policy to terminate operations of five branches.
21	17/2025/NQ- HĐQT	14/07/2025	The BOD approved the appointment of Mr. Cao Van Hai as Deputy as General Director in charge of Operations.
22	18/2025/NQ- HĐQT	16/07/2025	The BOD approved the selection of an independent auditing firm.
23	19/2025/NQ- HĐQT	07/08/2025	The BOD approved the implementation of a private placement of shares for debt swap and related matters.
24	20/2025/NQ- HĐQT	07/08/2025	The BOD approved the dossier for private placement of shares.
25	21/2025/NQ- HĐQT	15/08/2025	The BOD approved remuneration for members of the Board of Directors.
26	22/2025/NQ- HĐQT	24/10/2025	The BOD approved related-party transactions with Tan Dai Tien Binh Thuan JSC from October to December 2025.
27	23/2025/NQ- HĐQT	24/11/2025	The BOD approved the suspension of the private placement for debt swap.

28	24/2025/NQ- HĐQT	02/12/2025	The BOD approved the sale of HQC's office in Can Tho to Hoang Quan Can Tho Company.
29	25/2025/NQ- HĐQT	08/12/2025	The BOD approved the implementation plan for private placement of shares for debt swap and ensuring compliance with foreign ownership limits and related matters.
30	26/2025/NQ- HĐQT	09/12/2025	The BOD approved the registration dossier for private placement of shares for debt swap.
31	27/2025/NQ- HĐQT	31/12/2025	The BOD approved contracts and transactions with related parties for 2026.

c. Attendance rate of members of the Board of Directors

No.	Member of the Board of Directors	Meetings Attended / Total	Attendance Rate	Reason for Absence
1	Mr. Truong Anh Tuan	31/31	100%	
2	Mr. Tran Anh Tuan	31/31	100%	
3	Mr. Ly Quang Minh	31/31	100%	

d. Independent, non-executive member of the Board of Directors

The Company's BOD currently comprises one independent member and two executive members, ensuring an appropriate balance between independence and executive representation. The independent member plays a key role in maintaining objectivity, balancing interests, and ensuring that decisions of the Board are made on a transparent and independent basis.

e. Activities of sub-committees under the Board of Directors

Internal Audit Function: Responsible for regularly assessing the Company's financial position and overseeing internal control activities to ensure operational effectiveness, reliability of financial reporting, and compliance with applicable laws and regulations.

f. Office of the Board of Directors

Organizing and monitoring meetings of the BOD; providing necessary information and documentation to members of the BOD and the BOS.

Supporting and advising the BOD and the Chairman in decision-making on matters within their authority; preparing and submitting periodic and ad hoc reports to the BOD and the Chairman in the course of performing its duties.

Coordinating with functional departments and the Company's management in supervising and reviewing the performance of units and individuals, ensuring labor discipline and maintaining transparent and efficient operations.

g. Person in charge of corporate governance

Hoang Quan continues to maintain a Person in charge of corporate governance to assist the Board of Directors in effectively fulfilling its roles and responsibilities, including preparing Board meetings, ensuring that Board resolutions comply with legal requirements, and supporting Board members in exercising their rights and performing their duties.

3. Corporate Governance Training

The Company places strong emphasis on training and updating legal knowledge, corporate governance practices, and information disclosure requirements for members of the Board of Directors, the Supervisory Board, the Executive Management, and key managers, with a view to enhancing governance capacity, ensuring compliance with applicable laws, and aligning with best practices.

Training programs and conferences attended by the Company in 2025 include

No.	Program	Date	Organizer
1	Forum “Towards an Innovative AGM Season” 2025	27/02/2025	SSC, HOSE, HNX, VIOD
2	Seminar on Resolution No. 68-NQ/TW on private sector development and updates on corporate governance aligned with ASEAN and OECD principles and best practices	06/06/2025	SSC and VIOD
3	Conference on “Compliance with securities laws and common issues in financial statement preparation”	20/06/2025	SSC, Department of Accounting & Auditing Supervision – Ministry of Finance, and VACPA
4	Seminar on ESG disclosure guidelines for Financial, Manufacturing, and Real Estate & Construction sectors	31/07/2025	SSC
5	Conference on dissemination of amendments to the Law on Securities and guiding regulations under the project “Enhancing capacity to promote the efficiency of Vietnam’s stock market”	16/10/2025	SSC

6	Advanced Tax Workshop: Updates and practical issues in Tax policies 2025	09–11/09/2025	ACCA
7	Training conference on Circular No. 99/2025/TT-BTC	11/11/2025	Ministry of Finance
8	Seminar on Resolution No. 254/2025/QH15 of the National Assembly regarding mechanisms and policies to address difficulties in the implementation of the Land Law	25/12/2025	SSC, VIOD, IFC

4. Board of Management

The BOM is appointed by the BOD and is primarily responsible for implementing the resolutions of the GMS and the BOD. It also decides on matters not requiring Board approval, including representing the Company in executing financial and commercial contracts, and managing the Company's day-to-day operations in accordance with best management practices.

5. In 2025, changes in the Board of Management are as follows:

No.	Full Name	Position	Remark
1	Nguyen Thanh Phong	Chief Executive Officer	Resigned on 09/06/2025
2	Nguyen Long Trieu	Chief Executive Officer	Appointed on 09/06/2025
3	Cao Van Hai	Deputy Chief Executive Officer	Appointed on 15/07/2025

IV. LIST OF RELATED PERSONS OF THE COMPANY

No.	Name of Organization/ Individual	Position at the Company (if any)	Date Becoming Related Person	Date Ceasing to be Related Person	Reason
1	Truong Anh Tuan	Chairman of the BOD	23/03/2007		
2	Tran Anh Tuan	Non-executive Member of the BOD	01/06/2024		

3	Ly Quang Minh	Independent Member of the BOD	30/05/2020		
4	Nguyen Thanh Phong	Chief Executive Officer	09/06/2020	09/06/2025	End of tenure
8	Nguyen Long Trieu	Chief Executive Officer	22/06/2018		
9	Truong Nguyen Song Van	Deputy Chief Executive Officer	31/01/2019		
10	Yu Tran Dan Phuong	Head of Supervisory Board	30/05/2020	10/05/2025	End of tenure
11	Bui Thi Uyen Trang	Head of Supervisory Board	23/04/2023		
12	Nguyen Thi Bich Thuy	Member of Supervisory Board	24/04/2021		
13	Ho Phuong Dong	Member of Supervisory Board	10/05/2025		Elected
14	Nguyen Hong Phuong	Chief Accountant	22/10/2015		
15	Tran Van Hao	Chief Financial Officer	01/04/2020		
16	Doan Van Chinh	Person in charge of Information Disclosure and Company Secretary	21/06/2023		
17	Cao Van Hai	Deputy General Director in charge of Operations	15/07/2025		Appointed
18	Golden City Investment JSC	Subsidiary	28/03/2024		
19	Hoang Quan Nha Trang Real Estate Consulting – Trading – Services Co., Ltd.	Associate	27/08/2014		
20	Hoang Quan Can Tho Real Estate Investment JSC	Associate			

21	Hoang Quan Agriculture One Member Co., Ltd.	Subsidiary			
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V. REPORT ON RELATED PARTY TRANSACTIONS

Transactions between the Company, its subsidiaries, and entities in which the Company holds more than 50% of the charter capital, with members of the BOD and their related persons; as well as transactions between the Company and entities where members of the BOD have been founding shareholders or managers within the last three (03) years prior to the transaction, have been duly disclosed in the Corporate Governance Report 2025 dated 30 January 2026 and the audited Financial Statements 2025 dated 31 March 2026.

Such transactions have been fully disclosed and approved in accordance with the Company's Charter.

VI. CHANGES IN OWNERS' EQUITY

During 2025, the Company recorded no changes in owners' equity. As at 31 December 2025, the Company's equity amounted to VND 5,766,000,000,000.

VII. REMUNERATION AND BENEFITS OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD

Pursuant to Clause 3, Article 163 of the Law on Enterprises and Articles 29 and 42 of the Company's Charter, the total remuneration of the BOD and the BOS is approved annually by the GMS based on the Company's profit after tax. Accordingly:

- Remuneration for the Board of Directors: 0.7% of profit after tax, equivalent to VND 473,526,844.
- Remuneration for the Supervisory Board: 0.3% of profit after tax, equivalent to VND 202,940,076.

Details are allocated as follows:

No.	Full Name	Position	Remuneration in 2025
BOARD OF DIRECTORS			
1	Truong Anh Tuan	Chairman	331,468,791
2	Tran Anh Tuan	Member	71,029,027
3	Ly Quang Minh	Member	71,029,027
Total			473,526,844
SUPERVISORY BOARD			
1	Bui Thi Uyen Trang	Head	81,176,030

2	Nguyen Thi Bich Thuy	Member	60,882,023
3	Ho Phuong Dong	Member	60,882,023
Total			202,940,076

In addition to the above remuneration, independent, non-executive members of the BOD and members of the Supervisory Board do not receive any bonuses from the Company's Reward and Welfare Fund.

Currently, only Board members concurrently holding executive positions are entitled to additional benefits, including the use of Company vehicles, reimbursement of actual telephone expenses, social insurance, health insurance and other insurance schemes, periodic health check-ups, and other benefits in accordance with the Company's internal policies.

VIII. ORIENTATION OF THE BOARD OF DIRECTORS

The recovery of the real estate market is being supported by Government policies, improved supply, and price adjustments. SH continues to be prioritized with favorable mechanisms, enabling enterprises to expand land banks and implement new projects. At the same time, demand for commercial housing and industrial real estate is increasing, encouraging enterprises to accelerate investment to optimize returns and contribute to socio-economic development. In 2026, the Company will focus on three core segments: social housing, commercial housing, and industrial park real estate.

In light of these opportunities and in continuation of the Company's strategic objectives for 2020–2026 and vision to 2030, the BOD sets out the following development orientations for 2026:

*** Business Performance Targets**

(Unit: VND billion)

Indicators	2026
1. Revenue	1,200
2. Profit after tax	90
3. Profit after tax / Revenue (%)	7.5%
4. Profit after tax / Charter capital (%)	1.4%
. Dividend (%)	The BOD will base on the Company's actual business performance to submit an appropriate dividend plan to the GMS for approval.

*** Corporate Governance**

The BOD orients corporate governance towards professionalism, transparency, and efficiency, while promoting the application of technology, particularly artificial intelligence (AI), in management and operations. The Company will continue to refine

its governance structure, enhance management quality, ensure transparency in information disclosure, and promptly update new legal regulations on corporate governance.

At the same time, the Board of Directors places emphasis on strengthening the roles of its members and facilitating corporate governance training for the Board of Directors, the Board of Management, and the Supervisory Board to enhance management capacity.

In addition, the Company will intensify risk management, financial control, accounting, and auditing, while optimizing costs. The application of AI will support financial data analysis, risk forecasting, and automation of control processes to improve operational efficiency. The Board of Directors will also review and refine the corporate restructuring plan, and selectively identify projects and partners aligned with the Company's strategy for capital contribution and M&A activities, leveraging technological advantages to optimize resources and sustainably expand operations.

*** Business Operations**

Hoang Quan continues to identify residential and industrial real estate as its core business sectors, with flexible adjustments in segment allocation depending on each development phase.

In the SH segment, the Company will implement key projects in provinces such as Golden City (Tay Ninh), HQC Tan Huong (Dong Thap), and Tra Vinh New Urban Area (Vinh Long). These projects not only meet housing demand but also contribute to local socio-economic development. Hoang Quan aims to deliver 50,000 social housing units in the 2026–2030 period, while enhancing product quality through smart technologies and comprehensive amenities.

The Company will also focus on developing commercial housing, particularly mixed-use residential–commercial complexes in Ho Chi Minh City, Lam Dong and Dong Nai. At the same time, it will develop mid-range apartment projects for middle-income customers, providing quality and affordable housing solutions. These projects are systematically planned with integrated facilities such as shopping centers, recreational areas, and green spaces, offering sustainable investment returns.

In addition to residential and commercial developments, Hoang Quan will expand industrial park projects to provide housing for workers and experts. The Company is participating in the development of industrial parks such as Ham Kiem I (Lam Dong) and Binh Minh (Vinh Long), while actively seeking new investment opportunities, combining industrial parks with satellite urban models to meet housing and infrastructure demands for businesses and employees.

The Company will also expand investment cooperation in cemetery park projects in Dak Lak, Khanh Hoa, and Ho Chi Minh City, tapping into niche market potential to

create sustainable value. Strategic partnerships and M&A activities will be further promoted to expand land banks and develop high-quality projects.

During the 2026–2030 period, Hoang Quan will continue expanding its real estate footprint in Dak Lak, Phu Tho, Da Nang, Hue, Quang Nam, and Ca Mau for social housing; Dak Lak, Tay Ninh, and Ho Chi Minh City for commercial housing; and Lam Dong and Vinh Long for industrial parks, meeting market demand and reinforcing the Company’s market position.

*** Financial Strategy**

- Develop a comprehensive financial plan, particularly capital mobilization strategies.
- Maintain a balanced capital structure and sound financial position.
- Monitor and manage cash flows effectively, prioritizing project development and completion.
- Diversify funding sources and expand access to financing channels across local markets

*** Sustainable Development**

- Strengthen training and development of human resources across subsidiaries and the Group, while establishing transparent and fair performance evaluation systems to attract talent.
- Implement succession planning at the leadership level to ensure a strong pipeline for the Board of Directors and Executive Management.
- Closely supervise workforce restructuring, while reviewing and adjusting compensation and benefits policies to enhance employee welfare.
- Apply AI in human resource management to optimize recruitment, training, and performance evaluation processes.

*** Organizational and Human Resources Development**

Digital Governance and Adaptive Capacity: Accelerate the implementation of the MISA AMIS ecosystem integrated with KPI systems to optimize governance, financial, and business processes. This unified platform enhances the Company’s agility and responsiveness to market fluctuations.

Professional Operations and Competitiveness: Focus on applying advanced technical standards to improve construction quality and accelerate progress at key projects. Hoang Quan will proactively identify and select high-efficiency investment opportunities aligned with its core competencies to ensure sustainable growth and contribute to the national economy.

Sustainable Development and Stakeholder Balance: Maintain a safe and modern working environment for employees and fulfill all obligations to the State. The Company remains committed to maximizing shareholder value while balancing the interests of stakeholders, including customers, partners, and employees, in alignment with social responsibility and environmental protection.

The BOD remains committed to closely monitoring changes in Government policies and market developments to promptly adopt appropriate strategies, ensuring the Company's sustainable growth. With a clear strategic direction, Hoang Quan will continue to enhance operational efficiency, maximize value for shareholders and stakeholders, and reinforce its market position.

Recipients:

- Annual General Meeting of Shareholders 2026
- BOD, BOM, Supervisory Board
- Archived.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DR. TRƯƠNG ANH TUAN

No.: 03/2025/TTr-HĐQT

Ho Chi Minh, 8th May ,2026

PROPOSAL

Re: Report on the Activities of the Independent Member of the Board of Directors in 2025

To: Annual General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation

- Pursuant to the Law on Enterprises dated June 17, 2020;
- Pursuant to the Law on Securities dated November 26, 2019;
- Pursuant to Decree No. 155/2020 dated December 31, 2020;
- Pursuant to the Charter of Hoang Quan Consulting - Trading - Service Real Estate Corporation;
- Pursuant to the Corporate Governance Regulations of Hoang Quan Consulting - Trading - Service Real Estate Corporation;

The Board of Directors of Hoang Quan Consulting - Trading - Service Real Estate Corporation respectfully submits to the General Meeting of Shareholders for consideration and approval:

Report on the Activities of the Independent Member of the Board of Directors in 2025

Sincerely.

Recipients:

2026 Annual GMS;

BOD;

Archives: Filling

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



TRUONG ANH TUAN

Ho Chi Minh City, 8th May, 2025

REPORT ON THE ACTIVITIES OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS IN 2025

I. LIST OF INDEPENDENT BOARD MEMBER

Within the composition of the Board of Directors (BOD) for the 2025–2030 term elected at the General Meeting of Shareholders (GMS) on May 10, 2025 of Hoang Quan Consulting – Trading – Service Real Estate Corporation (hereinafter referred to as “Hoang Quan Company” or “HQC”), one-third (1/3) of the BOD members are independent members. The independent member has not served more than two consecutive terms, in compliance with the Law on Enterprises 2020.

The independent member is as follows:

No.	Independent BOD Member	Position	Appointment Date	Attendance	Attendance Rate	Reason for Absence
1	Mr. Ly Quang Minh	Independent BOD Member	May 30, 2020; re-elected at the 2025 AGM (term 2025–2030)	31/31	100%	

II. ACTIVITIES OF THE INDEPENDENT BOARD MEMBER IN 2025

In 2025, the independent BOD member fully performed his roles and responsibilities in accordance with the Law on Enterprises, the Company’s Charter and internal governance regulations, ensuring objectivity in providing opinions and supervision. Key activities include:

- Full participation and strategic input: Attended all regular and ad-hoc BOD meetings; actively contributed independent and objective opinions on key decisions, particularly on the progress of social housing projects – HQC’s core business – to ensure timely implementation and optimal utilization of preferential credit packages.
- Supervision of related-party transactions and internal control: Closely monitored the approval and execution of related-party transactions to ensure transparency and prevent conflicts of interest; regularly reviewed the internal control system and proposed measures to mitigate financial risks amid market volatility.

- Advisory role: Coordinated with and advised the Executive Board on senior management restructuring and the adoption of modern corporate governance practices to enhance operational efficiency.

-

III. ASSESSMENT OF THE BOARD OF DIRECTORS

1. BOD Meetings and Resolutions

During the year, the BOD held meetings to review and decide on matters within its authority and those authorized by the GMS, based on reports and proposals from the Executive Board, ensuring transparency and effectiveness.

The BOD discussed and resolved key issues related to business operations, finance, investment, corporate governance and long-term strategy. All decisions were made in compliance with applicable regulations, the Company's Charter and GMS resolutions.

The BOD also supervised the implementation of its decisions and directed the Executive Board to carry out approved plans.

Overall, the BOD performed effectively and fulfilled its responsibilities. However, further improvements are needed in market forecasting, project progress control and capital efficiency in the context of market volatility.

2. Activities of the BOD

The BOD implemented the tasks assigned by the 2025 Annual GMS in compliance with applicable laws, the Company's Charter and internal regulations.

During the year, the BOD actively explored investment opportunities and expanded the project portfolio, notably the social housing projects in An Xuyen and Khanh An (Ca Mau). The BOD also carried out financial restructuring initiatives, including a private share placement plan to offset approximately VND 500 billion of outstanding debt.

These efforts demonstrate proactive management in investment and financial improvement. However, stronger control over cash flow and more efficient project execution are required in the coming period.

3. Supervision of the Executive Board

The independent BOD member monitored the activities of the Executive Board in 2025 and noted the following:

- Operational efficiency and compliance: The Executive Board managed business activities effectively in line with GMS and BOD resolutions, ensuring compliance with legal and internal regulations.
- Management flexibility: Maintained regular reporting mechanisms, promptly updated market developments and adopted appropriate measures to ensure progress of key projects.

- Transparency and coordination: Coordination between the Executive Board and the BOD was conducted in a transparent and responsible manner. Key decisions were made with appropriate consultation.

IV. KEY RECOMMENDATIONS FOR THE NEXT PERIOD

- Strengthen proactive risk management aligned with the Company's strategy and resource allocation.
- Improve governance efficiency, enhance data utilization and strengthen IT risk control.
- Enhance coordination among the BOD, Supervisory Board and Executive Board, with clear accountability.
- Conduct regular performance evaluations across management levels and departments.
- Improve control procedures for related-party transactions to ensure transparency and compliance.
- Strengthen cash flow management and improve the efficiency of social housing projects while leveraging preferential funding sources.

**INDEPENDENT MEMBER OF
THE BOARD OF DIRECTORS**



LY QUANG MINH

Recipients:

- 2026 AGMS
- BOD
- *Filed for record*

No.: 04/2026/TTr-HĐQT

Ho Chi Minh, 8th May, 2026

PROPOSAL

Re: Approval of 2025 Activity Report of the Supervisory Board and 2026 Orientation

To: Annual General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation

- Pursuant to the Law on Enterprises dated June 17, 2020;
- Pursuant to the Law on Securities dated November 26, 2019;
- Pursuant to Decree No. 155/2020 dated December 31, 2020;
- Pursuant to the Charter of Hoang Quan Consulting - Trading - Service Real Estate Corporation;
- Pursuant to the Corporate Governance Regulations of Hoang Quan Consulting - Trading - Service Real Estate Corporation;

The Board of Directors of Hoang Quan Consulting - Trading - Service Real Estate Corporation respectfully submits to the General Meeting of Shareholders for consideration and approval:

The Supervisory Board's 2025 Activity Report and 2026 Orientation.

Sincerely.

Recipients:

2026 Annual GMS;
SB, BOD;
BOM;
Archives: Filling

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



TRUONG ANH TUAN

Ho Chi Minh City, 8th May, 2025

REPORT OF THE BOARD OF SUPERVISORS

Pursuant to the rights and duties of the Supervisory Board as stipulated in the Law on Enterprises, the Charter of Organization and Operation, and the Internal Governance Regulations of Hoang Quan Consulting - Trading - Service Real Estate Corporation (hereinafter referred to as the "Company" or "Hoang Quan Company").

The Supervisory Board has performed its function and duty of supervising the operations of Hoang Quan Company in 2025 as prescribed. Now, the Supervisory Board reports to the GMS on the activities of the Board in 2026 with the following specific contents:

I. MEMBERS OF THE SUPERVISORY BOARD AND REMUNERATION, OPERATING EXPENSES

On May 10, 2025, the 2025 Annual General Meeting of Shareholders (GMS) elected the new Board of Supervisors (BOS/SB) for the 2025–2030 term, comprising three members: Ms. Bui Thi Uyen Trang, Ms. Nguyen Thi Bich Thuy, and Mr. Ho Phuong Dong. The Board of Supervisors subsequently convened and elected Ms. Bui Thi Uyen Trang as Head of the BOS.

The BOS consists of three members, of whom Ms. Bui Thi Uyen Trang (Head) has expertise in accounting; Ms. Nguyen Thi Bich Thuy (Member) and Mr. Ho Phuong Dong (Member) have expertise in project management, construction, and engineering. None of the members are part of the Company's accounting or finance department. Furthermore, all members of the BOS are neither members nor employees of the independent auditing firm currently auditing the Company's financial statements, nor do they have related-party relationships with the BOD or the BOM, thereby ensuring objectivity in supervision and evaluation activities.

No.	Member of the BOS	Position	Start/End Date as a BOS Member	Number of SB Meetings Attended	Attendance Rate	Reason for Absence
1	Ms. Bui Thi Uyen Trang	Head of the Board of Supervisors	April 22, 2023	02	100%	

2	Ms. Nguyen Thi Bich Thuy	Member	April 24, 2021	03/03	100%	
3	Mr. Ho Phuong Dong	Member	May 10, 2025	01/03	100%	Elected for the 2025–2030 term from May 10, 2025
4	Ms. Yu Tran Dan Phuong	Head of the Board of Supervisors	May 10, 2025	02/03	100%	Term ended on May 10, 2025

Based on the approval of the GMS dated May 10, 2025, the remuneration of the Board of Supervisors for 2025 is set at 0.3% of the Company's annual profit after tax, equivalent to VND 202,940,076, detail as below:

No	Full name	Position	Remuneration in 2025
1	Mrs. Bui Thi Uyen Trang	Head	81,176,030
2	Mrs. Nguyen Thi Bich Thuy	Member	60,882,023
3	Mr. Ho Phuong Dong	Member	60,882,023
Total			202,940,076

II. REPORT ON ACTIVITIES OF THE SUPERVISORY BOARD

The Board of Supervisors, acting on behalf of the shareholders, performs inspection and supervision functions and proposes necessary improvements in risk management and corporate governance quality within the Company. The activities of the BOS in 2025 include:

- Supervising the implementation of the business plan as well as the execution of the resolutions of the General Meeting of Shareholders and the Board of Directors in 2025.
- Monitoring compliance with applicable laws, the Company's Charter, internal regulations and procedures, as well as the appropriateness of business operations and resource allocation for the implementation of business plans.
- Overseeing remuneration, benefits, and transactions involving the BOD, the BOM, the Board of Supervisors, and related persons in accordance with legal regulations.
- Coordinating with the Finance – Accounting Department and Internal Audit function to review the Company's financial statements.
- Coordinating with the BOD, the BOM, shareholders, and performing other duties in accordance with laws and the Company's Charter to safeguard the legitimate rights and interests of the Company and its shareholders.

1. Supervisory Activities of the Supervisory Board with respect to the Board of Directors, Board of Management, and Shareholders

*** For the Board of Directors:**

- Compliance with Corporate Governance and GMS Resolutions: The governance activities of the BOD in 2025 were conducted in compliance with the Law on Enterprises, the Company's Charter, and internal regulations, and in strict adherence to the implementation roadmap under Resolution No. 01/2025/NQ-GMS dated May 10, 2025.

- Monitoring of BOD Members' Eligibility: Following the issuance of Decree No. 245/2025/ND-CP (dated September 11, 2025) regarding limits on concurrent positions, the BOS proactively reviewed and noted that the Chairman of the BOD, Mr. Truong Anh Tuan, had not yet fully adjusted the number of concurrent management positions. The BOS promptly provided recommendations to the BOD and Mr. Tuan to implement a divestment roadmap from relevant positions. This proactive identification and remediation reflect the leadership's adaptability to new regulatory frameworks.

- Supervision of Senior Personnel: The BOS closely monitored the dismissal and appointment processes of members of the Board of Management carried out by the BOD. These processes were conducted in accordance with applicable procedures, ensuring the selection of qualified personnel aligned with the Company's operational needs during its digital transformation and key project implementation phase.

- Review of Decisions and Information Disclosure: The BOS attended BOD meetings to supervise the appropriateness of investment decisions (notably the Ca Mau project cluster: Khanh An and An Xuyen). The BOS also monitored periodic and ad hoc disclosures to ensure timeliness and accuracy in compliance with securities regulations.

- Remuneration: Supervised the payment of remuneration to members of the BOD and BOS to ensure compliance with the budget approved by the GMS.

*** For the Board of Management:**

- Flexible and Responsive Management: The BOM demonstrated timely and decisive execution of BOD resolutions through regular and ad-hoc management meetings. The BOS acknowledges the high level of adaptability in adjusting product strategies in response to market fluctuations.

- Investment supervision: Close supervision has been maintained over capital contributions to subsidiaries and associates, as well as key investments in new projects, with a view to preserving and enhancing shareholders' capital.

- Independence: The BOS maintained full independence in its supervisory activities, ensuring that all assessments and recommendations were objective and aligned with its statutory functions.

*** Coordination between the Supervisory Board and the BOD, the BOM, and other management personnel:**

- Coordination Mechanism and Digital Transformation: The BOS maintained close coordination and participated in strategic meetings. The implementation of the MISA AMIS governance system has enhanced data accessibility, transparency, and the effectiveness of remote supervision.
- Risk Management Collaboration: Proactively collaborated with the BOD and BOM in monitoring key risks related to investment and operations; reviewed real-time financial data to propose measures for optimizing cash flow.
- Compliance Control: Maintained continuous coordination with functional departments to ensure legal compliance and the effectiveness of the internal control system throughout 2025.

*** Other Activities of the Supervisory Board:**

- Proposed the selection of an independent audit firm for the review and audit of the 2025 financial statements.
- Assessed the completeness, legality, and fairness of business performance reports, semi-annual (6-month) and annual audited financial statements.
- Prepared reports for submission to the 2025 Annual General Meeting of Shareholders.

III. SUPERVISORY RESULTS OF THE SUPERVISORY BOARD

Based on the rights and duties as stipulated and the activity plan of the Supervisory Board approved by the 2025 AGMS, the Supervisory Board achieved the following results:

1. Activities of the Supervisory Board in 2025:

- Supervised the implementation of the 2025 business plan by the BOD and the BOM in accordance with the GMS Resolution; reviewed the legality, validity, and effectiveness of the issuance and execution of resolutions and decisions of the BOD and BOM.
- Conducted reviews on the appropriateness, legality, accuracy, and prudence of accounting, statistical practices, and financial reporting. Reviewed quarterly, semi-annual, and annual consolidated financial statements, which were reviewed and audited by AFC Vietnam Auditing Co., Ltd. – an audit firm approved by the State Securities Commission to audit listed companies and issuers.
- The BOS reviewed and concurred with the financial data prepared by the Company's Accounting Department and audited by AFC, with no qualified opinion issued. The financial statements were prepared in compliance with the Company's Charter, Vietnamese Accounting Standards, and applicable accounting regulations, ensuring accuracy, truthfulness, and reasonableness.
- Related-party transactions conducted in 2025 in accordance with GMS and BOD resolutions were fully disclosed in the financial statements. These transactions complied with accounting standards and regulations, ensuring transparency, accuracy, and appropriateness.

- Based on supervision and document review, the BOS concluded that all related-party contracts and transactions in 2025 were conducted in accordance with proper authority and approval procedures of the BOD and GMS. The BOS assessed that such transactions were carried out on an arm's length basis, transparent, aligned with market conditions and actual business circumstances, with no indication of transfer pricing or adverse impact on the interests of the Company and its shareholders.

2. Results of the 2025 Business Plan Implementation

Unit: Billion VND

Indicator	Plan	Actual Result	Completion Rate
Revenue	1,000	190.9	19%
Profit after tax	70	70.2	100%

The business results for 2025 recorded revenue of VND 190.9 billion, achieving 19% of the revenue target, and profit after tax of VND 70.2 billion, achieving 100% of the profit target approved by the 2025 GMS.

3. Supervision of BOD Members, BOM Members, and Managers

Through its inspection and supervision activities, the Board of Supervisors (BOS) noted that the Board of Directors (BOD) and the Board of Management (BOM) complied with applicable laws, the Company's Charter, Internal Governance Regulations, and the Resolution of the 2025 Annual GMS. The BOS did not identify any unusual signs in the Company's business operations during 2025. All activities were conducted in compliance with the Law on Enterprises, the Company's Charter, and other relevant legal regulations.

* Board of Directors

- Considering the complex developments of the real estate market in 2025 and the Government's policy to develop 1 million social housing units, the BOD has closely supervised and promptly directed the Board of Management in the operation of business operations.

- The resolutions of the BOD were issued in accordance with its functions and authority, aligned with the resolutions of the GMS, and complied with the Law on Enterprises, the Company Charter, internal governance regulations, and other legal provisions.

- The BOD has held regular and extraordinary meetings as required to carry out supervision and set the business direction of the Company.

- The BOD closely follows the activities of the Board of Management, providing timely guidance and direction to enhance the Company's operational efficiency.

* Board of Management

- The Board of Management has performed its functions and duties correctly, complying with the Law on Enterprises, the Company Charter, internal governance regulations, and other legal provisions.

- In 2025, the Board of Management faced numerous challenges in management due to global difficulties, including the Russia-Ukraine conflict and challenges from the real estate market. Despite these obstacles, the Board of Management demonstrated resilience and proactive management to fulfill the financial year 2025 business and production targets while actively implementing key projects. With a high sense of responsibility, the Board of Management consistently formulated and implemented appropriate policies to achieve positive business results.

- Effective application of Industry 4.0 technology in management, operations, and business: In 2025, the Board of Management proposed and gained the BOD's consensus on officially adopting a digital transformation platform to be applied to the Company's management activities. A comprehensive digitalization approach was employed to support governance, along with the efficient use of human resources.

IV. COMMENTS AND RECOMMENDATIONS

Through inspection and supervision, and based on financial indicators, the Supervisory Board makes the following recommendations to ensure the successful implementation of the 2026 production and business plan, complete strategic goals by 2030, and minimize errors and risks during business operations:

- **Regarding the documentation system in management and administration:** Update and adjust documents related to the system of processes, regulations, and delegation mechanisms comprehensively to improve productivity and reduce errors and risks during business operations.

- **Regarding the Board of Management's management work:** The Board of Management should review the personnel structure, streamline the organizational system while ensuring operational efficiency, and maintain smooth coordination and communication throughout the entire system. An effective online approval system should be deployed consistently.

- **Regarding employee welfare policies:** The Company recognizes human resources as its most valuable asset as its most valuable asset. Therefore, recruitment, welfare, and reward policies should be continuously improved and modernized in line with each period and stage, ranging from caring for the employees' spiritual and material well-being to training in professional skills and corporate culture. The objective is to build a resilient and capable workforce that can overcome any difficulties and challenges while positioning itself as a leading expert in the real estate sector.

V. ORIENTATION AND TASKS OF THE SUPERVISORY BOARD IN 2026

To ensure the effective implementation of the 2025 production and business plan, aim to achieve the strategic objectives for the 2025-2030 period, and strengthen control

to minimize errors and risks in managing and operating the Company's business operations, the Supervisory Board will focus on implementing the following key tasks:

- Supervising compliance with laws, the Company Charter, and internal regulations in governance and management to ensure that the Company's operations are transparent, efficient, and in accordance with regulations.
- Monitoring the implementation of the 2025 GMS resolutions, promptly identifying, warning, and proposing solutions to handle behaviors that may adversely affect interests of the Company and shareholders. This ensures that the objectives and plans approved by the GMS are implemented on schedule.
- Inspecting and evaluating the semi-annual and annual financial statements for 2025 to assess the accuracy, fairness, and reasonableness of financial data, thereby enhancing transparency in financial management and business operations.
- Fulfilling all functions, powers, and responsibilities as prescribed by law, the Company Charter, and the Supervisory Board's Operating Regulations, ensuring that internal control is implemented comprehensively, strictly, and efficiently.
- Performing other tasks as required by the General Meeting of Shareholders and the Board of Directors to contribute to improving corporate governance efficiency and protecting the legitimate rights of shareholders.

Recipients:

- *2026 annual AGMS*
- *BOD, BOM*
- *Archives: Filing*

ON BEHALF OF THE SUPERVISORY BOARD

HEAD OF THE BOARD OF SUPERVISORS



BUI THI UYEN TRANG



No.: 05/2026/TTr-HĐQT

Ho Chi Minh City, 8th May, 2026**PROPOSAL*****Re: Audited Financial Statements for 2025*****To: The General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Hoang Quan Consulting - Trading - Service Real Estate Corporation;
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders dated May 10th, 2025
- Pursuant to the Resolution of the Board of Directors No. 17/2025/NQ-HĐQT dated July 16th 2025 (Re: Selection of the audit firm to conduct the independent audit of the 2025 financial statements).

In accordance with the Resolution of the Annual General Meeting of Shareholders in 2025 and the Resolution of the Board of Directors regarding the selection of the audit service provider, AFC Vietnam Auditing Co., Ltd. has conducted the audit of the 2025 financial statements of Hoang Quan Consulting - Trading - Service Real Estate Corporation.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the 2025 financial statements audited by AFC Vietnam Auditing Co., Ltd., including:

- + Report of the Board of Directors
- + Independent Audit Report
- + Balance Sheet
- + Income Statement
- + Cash Flow Statement
- + Notes to the Financial Statements

Summary of Key Points:

1. Balance Sheet

Unit: billion VND

Indicator	2025	2024	Change	Ratio
Total Assets	8,973.0	10,102.0	-1,129.0	-11.2%
Current Assets	5,423.4	6,676.0	-1,252.6	-18.8%
Non-Current Assets	3,549.6	3,426.0	123.6	3.6%
Total Liabilities	3,509.1	4,708.3	-1,192.2	-25.5%
Short-Term Liabilities	2,496.6	3,206.3	-709.7	-22.1%
Long-Term Liabilities	1,012.6	1,502.1	-489.5	-32.6%
Owners' Equity	5,463.8	5,393.7	70.2	1.3%

2. Income Statement

Unit: billion VND

No.	Indicator	2025	2024	Change	Ratio
1	Revenue	147.4	345.7	-198.3	-57.4%
2	Net Revenue	69.5	- 66.6	136.1	204.3%
3	Cost of Goods Sold	55.8	-157.4	213.2	135.4%
4	Gross Profit	13.7	90.9	-77.2	-85.0%
5	Financial Revenue	121.5	100.9	20.5	20.3%
6	Net Profit from Business Activities	37.6	23.8	13.8	58.3%
7	Other Profit	53.3	18.1	35.2	194.6%
8	Profit before Tax	90.9	41.8	49.0	117.2%
9	Profit after Tax	70.2	33.8	36.5	108.0%
10	Basic Earnings per Share (VND/share)	122	58	64	110.3%

3. Auditor's Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2025, and of its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting system and the relevant legal regulations on preparation and presentation of financial statements.

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

Recipients:

- 2026 Annual GMS;
- BOD, BOM, SB;
- Archives: Filing

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DR. TRUONG ANH TUAN



No.:06/2026/TTr-HĐQT

Ho Chi Minh City, 8th May, 2025**PROPOSAL*****Re: Distribution of Profit for the Year 2025*****To: The General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Hoang Quan Consulting - Trading - Service Real Estate Corporation;
- Pursuant to the Audited Financial Statements for the year 2025;

According to the Audited Financial Statements for the year 2025 of Hoang Quan Consulting - Trading - Service Real Estate Corporation, audited by AFC Vietnam Auditing Co., Ltd., the undistributed after-tax profit of the Company as of December 31, 2025, is VND 149,549,595,144

The Board of Directors respectfully submits to the General Meeting of Shareholders for discussion and voting on the distribution of profit for the year 2025 as follows:

	Item	Value
1	After-Tax Profit for the Year 2024	67,646,691,994 VND
2	Undistributed After-Tax Profit as of December 31, 2025	149,549,595,144 VND
3	Profit Distribution Plan:	
	- Appropriation to Funds:	676,466,920 VND
	+ <i>Development Investment Fund</i>	135,293,384 VND
	+ <i>Financial Reserve Fund</i>	338,233,460 VND
	+ <i>Reward and Welfare Fund</i>	202,940,076 VND
4	Retained Undistributed After-Tax Profit	148,873,128,224 VND

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

Recipients:

- 2026 Annual GMS;
- BOD, BOM, SB;
- Archives: Filing

ON BEHALF OF THE BOARD OF DIRECTORS**CHAIRMAN****DR. TRUONG ANH TUAN**



No.:07/2026/TTr-BKS

Ho Chi Minh City, 8th May, 2026

PROPOSAL

Re: Selection of Independent Audit Firm

To: General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation

- Pursuant to the Charter of Hoang Quan Consulting - Trading - Service Real Estate Corporation;
- Pursuant to the Corporate Governance Regulations of Hoang Quan Consulting - Trading - Service Real Estate Corporation;
- Pursuant to the list of audit firms eligible to provide audit services as issued by the Ministry of Finance, updated to November 03, 2025;
- Pursuant to the list of audit firms and auditors approved to audit public interest entities in the securities sector for 2026 as approved by the State Securities Commission on December 03, 2025;

In accordance with the Resolution of the Annual General Meeting of Shareholders dated May 10, 2025, Hoang Quan Consulting - Trading - Service Real Estate Corporation has signed a contract for independent audit services with AFC Vietnam Auditing and Consulting Co., Ltd. to review and audit the semi-annual and annual financial statements for 2025.

To meet the requirements for transparency and public disclosure of financial data and the operational status of the enterprise, and based on the criteria of professionalism, expertise, and cost-effectiveness, the Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and authorization to the Board of Directors to select one (1) out of two (2) audit firms to perform the independent audit of the financial statements for 2026 as follows:

1. Selection Criteria

- One of the audit firms approved by the State Securities Commission;
- Auditors approved to perform audits for public interest entities for 2026 as issued by the Ministry of Finance;
- Reasonable costs in line with the Company's budget.

2. Scope of Audit

Review the financial statements for the first six months, year and audit the annual financial statements for 2025 of the Company; Address any other arising issues (if any).

3. Recommendations

After evaluating the competence and experience of the following two audit firms:

➤ A&C Auditing and Consulting Co., Ltd.

- Head Office: 02 Truong Son Street, Tan Son Hoa Ward, Ho Chi Minh City

- Phone: (+84-28) 35.472.972 - Fax: (+84-28) 35.472.970

➤ **AFC Vietnam Auditing Co., Ltd.**

- Address: No. 4, Nguyen Dinh Chieu Street (2nd floor), Tan Dinh Ward, Ho Chi Minh City

- Phone: (+84-28) 22.20.0237 - Fax: (+84-28) 22.200.265

The Supervisory Board respectfully submits to the General Meeting of Shareholders to consider and approve the following:

- The list of audit firms for negotiation and agreement as proposed above;
- Authorization for the Board of Directors to select an audit firm that meets the selection criteria;
- Authorization for the General Director to negotiate, conclude, and sign the audit contract with the selected audit firm as approved by the Board of Directors in accordance with the Company Charter and applicable laws.

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

Recipients:

-2026 *Annual GMS*;

- BOD, BOM, SB;

- *Archives: Filing*.

**ON BEHALF OF THE SUPERVISORY BOARD
CHIEF OF THE SUPERVISORY BOARD**



BUI THI UYEN TRANG



HOANG QUAN CONSULTING - TRADING - SERVICE REAL ESTATE CORPORATION

MEMBER OF VIETNAM - WORLD REAL ESTATE ASSOCIATION

Head office: 15 Nguyen Luong Bang, Tan My Ward, Ho Chi Minh City
Tel: (028) 36200 209 - Email: info@hoangquan.com.vn - Website: www.hoangquan.com.vn - Facebook: /hoangquangroup

No.: 08/2026/TTr-HDQT

Ho Chi Minh City, 8th May, 2026

PROPOSAL

Re: Report on Remuneration Payment for 2025 and Proposal for Remuneration for the Board of Directors and the Supervisory Board for 2026

To: General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Quan Consulting - Trading - Service Real Estate Corporation;
- Pursuant to the Resolution of the Annual General Meeting of Shareholders in 2025 dated 10/5/2025;
- Pursuant to the audited consolidated financial statements for 2025;
- Pursuant to the Business Plan for 2026.

The Board of Directors (BOD) hereby submits to the General Meeting of Shareholders (GMS) for approval the report on remuneration payment for the BOD and the Supervisory Board in 2025 and proposed remuneration levels in 2025 as follows:

1. Report on Remuneration Payment for 2025

Pursuant on the remuneration level approved by the Annual GMS in 2025 and the audited financial statements for 2025:

- Remuneration paid to the BOD is 0.7% of profit after tax, equivalent to **473,526,844 VND**.
- Remuneration paid to the Supervisory Board (SB) is 0.3% of profit after tax, equivalent to **202,940,076 VND**.

Details of remuneration for the BOD and SB are allocated as follows:

No	Full Name	Position	Non-Executive	Executive	Salary	Remuneration	Performance Bonus
Board of Directors							
1	Mr. Truong Anh Tuan	Chairman	X			X	

2	Mr. Tran Anh Tuan	Member	X			X	
3	Mr. Ly Quang Minh	Independent BOD Member	X			X	
Supervisory Board							
1	Ms. Yu Tran Dan Phuong	Chief of the Board	X			X	
2	Ms. Nguyen Thi Bich Thuy	Member	X			X	
3	Ms. Bui Thi Uyen Trang	Member	X			X	

Apart from the remuneration scheme for the BOD and SB members mentioned above, independent, non-executive BOD members and SB members shall not receive any bonuses from the Company's Reward & Welfare Fund.

2. Proposed Remuneration for the BOD and SB in 2026

Based on the Company's business plan and profit plan for 2026, and with the aim of encouraging and motivating BOD and SB members to fulfill the tasks set by the General Meeting of Shareholders, the BOD proposes the following specific remuneration levels:

Remuneration for the Board of Directors: 0.7% of profit after tax.

Remuneration for the Supervisory Board: 0.3% of profit after tax.

In addition, the Company proposes to provide reasonable transportation and business expenses for BOD and SB members when performing tasks as required by the Company's operations.

Moreover, the Company shall not make any other payments or provide any other benefits to BOD and SB members related to the performance of their duties.

The General Meeting of Shareholders authorizes the BOD to decide on the remuneration levels for the BOD and SB in 2026, provided that the total remuneration does not exceed the amount approved by the General Meeting of Shareholders. The BOD shall report to the General Meeting of Shareholders at the 2026 Annual General Meeting of Shareholders on the remuneration payments made.

Respectfully submitted to the GMS for consideration and approval.

Recipients:

- 2026 Annual GMS;
- BOD, BOM, SB;
- Archives: Filing

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DR. TRUONG ANH TUAN



No.:09/2026/TTr-HDQT

Ho Chi Minh City, 8th May, 2026**PROPOSAL****Re: Transactions between related parties expected to arise****To: General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Decree 155/2020/ND-CP dated December 31, 2020;
- Pursuant to the Charter of Hoang Quan Real Estate Consulting - Trading - Service Corporation;
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders dated May 10, 2025;
- Business plan for 2026.

Given the Company's concurrent business development projects, it collaborates with related organizations and individuals in accordance with the Law on Enterprises and the Law on Securities. Therefore, transactions arising between the Company and related entities in the system are necessary. However, in reality, obtaining the opinion of the General Meeting of Shareholders (GMS) on each transaction in the form of written opinions or organizing meetings takes a lot of time and is very costly. This may hinder opportunities to leverage technology, equipment, and idle capital from subsidiaries, affiliates, or related individuals.

Under the authorization of the 2025 Annual GMS, in 2025 the Board of Directors (BOD) approved contracts and transactions between the Company and related entities. Details of the transactions are presented in the Notes to the Audited Consolidated Financial Statements for 2025.

In order to save costs and ensure timeliness in operating the Company's business activities in 2026, the BOD proposes that the GMS authorize the BOD to approve and decide:

- Contracts and transactions arising under the authority of the GMS, including: borrowing, lending, advances and other contracts and transactions between the Company and related entities.
- Contracts and transactions arising with other related entities according to the provisions of the Enterprise Law and the Company's Charter under the authority of the GMS.
- Commit to conduct transactions according to market principles, ensuring no damage to the Company and shareholders.

Effective period: from the time the GMS approves to the next annual GMS.

Transactions with related parties arising in practice will be fully reported in the Notes to the Financial Statements and approved by the BOD before implementation.

Respectfully submit to the GMS for consideration and approval./.

On Behalf of the Board of Directors

Recipients:

- 2026 Annual GMS;
- BOD, BOM, SB;
- Archives: Filing.



CHAIRMAN

DR. TRUONG ANH TUAN

No.:10/2026/TTr-HĐQT

Ho Chi Minh City, 8th May, 2026

PROPOSAL

Re: Report on the results of the Private Placement of Shares for Debt Swap

To: The General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation

- Pursuant to the Charter of Hoang Quan Consulting - Trading - Service Real Estate Corporation;
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-DHDCD dated May 10, 2025;
- Pursuant to the Resolution of the Board of Directors of Hoang Quan Consulting - Trading - Service Real Estate Corporation No. 25/2025/NQ-HQC dated December 09, 2025;
- Pursuant to the Resolution of the Board of Directors of Hoang Quan Consulting - Trading - Service Real Estate Corporation No. 06/2026/NQ-HDQT dated March 31, 2026;

In accordance with the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-DHDCD dated May 10, 2025, Hoang Quan Consulting - Trading - Service Real Estate Corporation has conducted a private placement of shares for debt swap. The Company respectfully reports the results of this issuance to the 2026 Annual General Meeting of Shareholders as follows:

1. Report on the results of the private placement of shares for debt swap:

- Charter Capital before the issuance: VND 5,766,000,000,000 (Five trillion, seven hundred and sixty-six billion Vietnamese Dong).
- Total shares issued for debt swap: 50,000,000 shares (Fifty million shares).
- Total issuance value at par value: VND 500,000,000,000 (Five hundred billion Vietnamese Dong).
- Completion date of the issuance: March 31, 2026.
- Transfer restrictions: The issued shares are subject to a one-year transfer restriction from the completion date of the issuance, except for transfers made pursuant to a legally effective court judgment or decision, an arbitral award, or inheritance as prescribed by law.
- Charter Capital after the issuance: VND 6,266,000,000,000 (Six trillion, two hundred and sixty-six billion Vietnamese Dong).

The Company has completed the amendment of the Enterprise Registration Certificate and the Company's Charter, and has adjusted the information regarding registered and listed securities to reflect the new charter capital following the successful debt swap issuance.

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

Recipients:

- 2026 Annual GMS;
- BOD, BOM, SB;
- Archives: Filing

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DR. TRUONG ANH TUAN



No: 11/2026/TTr-HDQT

Ho Chi Minh City, 8th May, 2026

PROPOSAL

Re: Amendments and Supplements to the Charter of Organization and Operation of the Company

To: The General Meeting of Shareholders of Hoang Quan Consulting – Trading – Service Real Estate Corporation

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 and its guiding documents;
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing and guiding the implementation of certain articles of the Law on Securities; and Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing certain articles of Decree No. 155/2020/ND-CP dated December 31, 2020;
- Pursuant to the Charter of Hoang Quan Consulting – Trading – Service Real Estate Corporation (the "Company"/"HQC");

The Board of Directors ("BOD") of HQC hereby submits to the General Meeting of Shareholders ("GMS") for consideration and approval the amendments and supplements to the Charter of HQC based on the provisions of the Law on Enterprises, the Law on Securities, the amended and supplemented documents of these laws, and other relevant legal regulations.

1. Detailed contents of the amendments and supplements to the articles of the Charter are presented in the Appendix of Amendments and Supplements to the Charter of Hoang Quan Consulting – Trading – Service Real Estate Corporation.
2. Authorize the Chairperson of the BOD to sign and promulgate the Charter of Organization and Operation of the Company based on the contents approved by the GMS in this Submission, including adjustments to typos, abbreviations, and article cross-references from the contents approved by the GMS.
3. The Charter of Organization and Operation of the Company shall take effect from the date of its signing and issuance.

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

Recipients:

- 2026 Annual GMS;
- BOD, BOM, SB;
- Archives: Filing

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DR. TRUONG ANH TUAN

HOANG QUAN REAL ESTATE CONSULTING – TRADING – SERVICE CORPORATION
(Enterprise Registration Certificate No. 0302087938)

AMENDMENTS AND SUPPLEMENTS TO THE CHARTER OF
HOANG QUAN REAL ESTATE CONSULTING – TRADING – SERVICE CORPORATION
(Issued together with Proposal No. 11/2026/TTr-HDQT dated May 08, 2026 of the Board of Directors of HQC)

Stt	Current Charter	Amended Charter	Explanation
CHARTER CAPITAL, SHARES, AND FOUNDING SHAREHOLDERS			
1	[Clause 1, Article 9] The Company reserves the right to issue secured and/or unsecured bonds, convertible bonds, and other types of bonds in accordance with the provisions of the law.	[Clause 1, Article 9] The Company reserves the right to issue secured and/or unsecured bonds, convertible bonds, bonds with warrants , and other types of bonds in conformity with the provisions of the law.	Supplemented to establish a comprehensive legal basis.
SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS			
2	[Clause 8, Article 21] Newly added.	[Clause 8, Article 21] The Chairperson of the meeting reserves the right to adjourn the meeting... for a maximum period not exceeding three (03) working days...: d. Failures in technological infrastructure, internet connectivity, or errors in the electronic voting system that prevent	(Chairperson's right to adjourn the meeting due to technological incidents) - To ensure that shareholders' rights to attend, discuss, and vote are not interrupted by telecommunications infrastructure failures or electronic voting system errors. - To mitigate the risk of GMS Resolutions being challenged or declared

		shareholders attending online from participating in discussions and voting.	void due to violations of voting sequences and procedures resulting from force majeure technical errors. - To enhance the Chairperson's proactiveness in presiding over online meetings in a transparent and legally compliant manner. .
BOARD OF DIRECTORS			
3	[Point s, Clause 2, Article 28] Newly added	[Point s, Clause 2, Article 28] To implement dividend payments to shareholders in accordance with the law after being approved by the Annual General Meeting of Shareholders.	Supplementing current regulations pursuant to Clause 81, Article 1, Decree No. 245/2025/ND-CP.
4	[Clause 4, Article 28] Newly added	[Clause 4, Article 28] The report on the Board of Directors' activities at the Annual General Meeting of Shareholders must include a section on the activities of Independent Board Members. Each Independent Board Member of the listed company must prepare an evaluation report on the performance of the Board of Directors.	Supplementing current regulations pursuant to Clauses 80 and 82, Article 1, Decree No. 245/2025/ND-CP.
INFORMATION DISCLOSURE AND PUBLIC ANNOUNCEMENT			

5	[Addition of Article 54] Newly added	[Addition of Article 54] [Article 54] INFORMATION DISCLOSURE AND PUBLIC ANNOUNCEMENT The Company shall perform its periodic, extraordinary, and requested information disclosure obligations simultaneously in both Vietnamese and English. In the event of any discrepancy or conflict between the Vietnamese and English versions, the Vietnamese version shall prevail.	Cập nhật theo Thông tư 96/2020/TT-BTC, được sửa đổi, bổ sung bởi Thông tư 68/2024/TT-BTC Updated in accordance with Circular No. 96/2020/TT-BTC, as amended and supplemented by Circular No. 68/2024/TT-BTC.
6	Articles 55, 56, 57, 58, 59	The sequence of these articles is adjusted to: 56, 57, 58, 59, 60 respectively.	Due to the insertion of Article 54.
7	[Clause 1, Article 60] The Charter is made in three (03) original copies and shall be kept at the head office of the Company.	[Clause 1, Article 61] This Charter is made in five (05) copies in both Vietnamese and English, having equal validity, and shall be kept at the head office of the Company. In the event of any conflict between the Vietnamese and English versions, the Vietnamese version shall prevail.	- Clarifying the languages used for the Charter and the resolution mechanism for content conflicts between languages. - Adjusting the number of copies to meet the Company's actual archiving needs.



No.:12/2026/TTr-HĐQT

Ho Chi Minh City, 19th May, 2026

PROPOSAL

Re: Approval of resignations and additional election of members of the Board of Directors and the Supervisory Board for the 2025 – 2030 term

To: The General Meeting of Shareholders of Hoang Quan Consulting - Trading - Service Real Estate Corporation

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing and guiding the implementation of several articles of the Law on Securities;
- Pursuant to the Charter of Hoang Quan Consulting - Trading - Service Real Estate Corporation;
- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders dated May 10, 2025;
- Pursuant to the Resignation Letter dated May 05, 2026, of Mr. Tran Anh Tuấn – Member of the Board of Directors;
- Pursuant to the Resignation Letter dated May 05, 2026, of Ms. Nguyen Thi Bich Thuy – Member of the Supervisory Board;

The Board of Directors (“BOD”) of Hoang Quan Consulting – Trading – Service Real Estate Corporation (“the Company” or “HQC”) respectfully submits to the 2026 General Meeting of Shareholders (“the Meeting”) for consideration and approval regarding the dismissal of members who have resigned, and the additional election of member of the BOD and member of the BOS for the 2025 – 2030 term, as follows:

I. DISMISSAL OF MEMBERS OF THE B.O.D AND THE SUPERVISORY BOARD (TERM 2025 – 2030)

1. The BOD respectfully submits to the Meeting for approval of the Resignation Letter of Mr. Tran Anh Tuấn from the position of Member of the BOD for the 2025-2030 term.
2. The BOD respectfully submits to the Meeting for approval of the Resignation Letter of Ms. Nguyen Thi Bich Thuy from the position of Member of the Supervisory Board for the 2025-2030 term.

II. ADDITIONAL ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS (TERM 2025 – 2030)

According to the Company's Charter, the Board of Directors must consist of at least three (03) members.

Therefore, the BOD proposes that the Meeting elect one (01) additional member of the BOD for the 2025 – 2030 term. According to the Notice on Nomination and Candidacy dated May 08, 2026, posted on the Company's website, as of the deadline (5:00 PM on May 15, 2026), the Company has received the following nomination/candidacy profiles:

1. Mr. Nguyen Van Thai nominated by Mr. Truong Anh Tuan owning 11.75% of the charter capital.

III. ADDITIONAL ELECTION OF MEMBERS OF THE SUPERVISORY BOARD (TERM 2025 – 2030)

According to the Company's Charter, the Supervisory Board must consist of three (03) to five (05) members.

Therefore, the BOD proposes that the Meeting elect one (01) additional member of the Supervisory Board for the 2025 – 2030 term. As of the deadline (5:00 PM on May 15, 2026), the Company has received the following nomination/candidacy profiles:

1. Ms. Pham Dinh Hoang Anh nominated by Mr. Truong Anh Tuan owning 11.75% of the charter capital.

The resumes of candidates nominated for the additional election to the Board of Directors and the Supervisory Board for the 2025–2030 term are published on the website <https://hoangquan.com.vn/vn/dai-hoi-dong-co-dong.html> and attached to this Proposal.

The Board of Directors invites Shareholders to nominate further candidates for the BOD and/or the Supervisory Board at the Meeting. After finalizing the list of candidates, the Meeting will proceed with the election procedures for both the additional BOD member and the Supervisory Board member in accordance with the Company's Charter.

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

Recipients:

- 2026 Annual GMS;
- BOD, BOM, SB;
- Archives: Filing

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



DR. TRUONG ANH TUAN



SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

RESUME

**CANDIDATE FOR THE BOARD OF DIRECTORS OF HOANG QUAN
CONSULTING – TRADING – SERVICES REAL ESTATE CORPORATION
FOR THE TERM 2025 – 2030**

1. Full name: **NGUYEN VAN THAI**
2. Gender: Male
3. Date of birth: 17/07/1961
4. Place of birth: Nam Cua Viet Commune, Quang Tri Province
5. Nationality: Viet Nam
6. Currently registered permanent residence address:
7. Citizen ID Card: _____ Place of issue:
Date of issue:
8. Phone number:
9. Professional qualifications: Civil and Industrial Construction Engineer
10. Work history:

Time	Postion	Company / Organization
1983- 1985	Site Manager (Chief Construction Engineer)	Board C for Expert Operations in Lao PDR (under Binh Tri Thien Construction and Installation Company) - Dong Ha Town, Quang Tri Province
1985-1998	Construction Team Leader	Thua Thien Hue Construction and Installation Company - Thua Thien Hue Province
1998-2000	Deputy Managing Director, Chief Construction Engineer	Quang Tri Construction No. 1 Company Limited - Quang Tri Province
2001-2005	Project Management Director, Supervision Consultant	Mechanized Construction Enterprise 767 (under Cienco 507) - Binh Duong Province

2005-2007	Head of PMO cum Project Management Director	OMEGA (Australia) Company Limited- Ho Chi Minh City
2007 – 2014	Project Management Director	Hoang Anh Gia Lai Group - Hoang Anh Mekong Joint Stock Company- Ho Chi Minh City
2015 – 2016	Head of Project Management Office	Hoang Quan Consulting - Trading - Service Real Estate Corporation - Ho Chi Minh City
2017-current	Managing Director	Tay Ninh Urban Development and Construction JSC - Tay Ninh Province
2017-current	Chief Executive Officer (CEO)	Golden City Investment JSC - Tay Ninh Province

11. Current position and working place:

- Chief Executive Officer of Golden City Investment JSC
- Managing Director of Tay Ninh Urban Development and Construction JSC

12. Illegal acts (if any): None

13. Securities ownership of individuals and related persons in the Company in Hoang Quan Consulting – Trading – Service Real Estate Corporation: None

- Individual ownership: None
- Representative ownership: None
- Ownership of related persons: None

14. Related persons

Full name	Relationship	Number of shares owned in the company	Shareholding (%)
Nguyen Manh Hung	Brother	0	0
Nguyen Thi Thuân	Sister	0	0
Nguyen Thi Lan	Sister	0	0
Do Thi To Nuong	Wife	0	0
Nguyen Thi Anh Van	Daughter	0	0
Tran Huu Thanh	Son-in-law	0	0
Nguyen Anh Tuan	Son	0	0
Trinh Thi My	Daughter-in-law	0	0

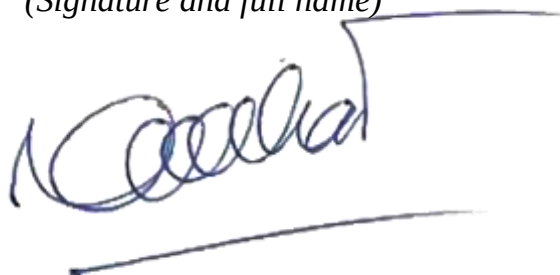
Nguyen Tan Khoa	Son	0	0
Golden City Investment JSC	CEO	0	0
Tay Ninh Urban Development and Construction JSC	Managing Director	0	0

I hereby declare that above statements are true. If anything is wrong, I assume responsibility to the company and competent authorities in accordance with the provisions of law./.

Tay Ninh Province, 18th May. 2026

Declarant

(Signature and full name)



NGUYEN VAN THAI



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

RESUME

**CANDIDATE FOR THE BOARD OF DIRECTORS OF HOANG QUAN
CONSULTING – TRADING – SERVICES REAL ESTATE CORPORATION
FOR THE TERM 2025 – 2030**

1. Full name: **PHAM DINH HOANG ANH**
2. Gender: Female
3. Date of birth: 25/11/1985
4. Place of birth: Ho Chi Minh City
5. Nationality: Vietnam
6. Currently registered permanent residence address:
7. Citizen ID Card:
Place of issue: Date of issue:
8. Phone number:
9. Professional qualifications: Bachelor's Degree
10. Work history:
 - **2009-2013:** Phuong Trang Taxi Joint Stock Company
 - **2013-2018:** Hoang Quan Appraisal Co., Ltd
 - **2019-2024:** Wonder Asset Management & Investment JSC
 - **2024-Present:** Hoang Quan Land Real Estate Investment JSC
11. Current position and working place:
 - **Hoang Quan Land Real Estate Investment JSC** - Chief Accountant
 - **Simon Land Investment Co., Ltd** - Chief Accountant
 - **Echo Real Estate Investment Co., Ltd** - Chief Accountant
 - **Hoang Quan Group Co., Ltd** - Deputy Manager of Accounting Department
12. Illegal acts (if any): None
13. Securities ownership of individuals and related persons in the Company:
 - Individual ownership: None

- Representative ownership: None
- Ownership of related persons: None

14. List of related persons

Full name	Relationship	Number of shares owned in the company	Shareholding (%)
PHAM TRONG HIEU	Father	0	0
PHAM TRONG ANH	Younger brother	0	0
PHAM THI HUYNH	Sister-in-law	0	0

I hereby declare that above statements are true. If anything is wrong, I assume responsibility to the company and competent authorities in accordance with the provisions of law./.

Ho Chi Minh City, 18th May, 2026

Declarant

(Signature and full name)



PHAM DINH HOANG ANH