

40 INVESTMENT AND CONSTRUCTION JSC

Address: 42-43 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Cam Le District, Da Nang
City, Vietnam

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DOCUMENTS

EXTRAORDINARY GENERAL MEETING



July /2025

RESOLUTION
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to the Charter on organization and operation of 40 Investment and Construction Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 3007/BB-DHDCD/L40 dated 30/07/2025.

The Extraordinary General Meeting of Shareholders (“GMS”) of 40 Investment and Construction Joint Stock Company held at 41-43 Nguyen Phuoc Lan, Xuan Hoa Ward, Cam Le District, Da Nang City on 30 July, 2025, passed the following contents:

RESOLUTION

Article 1: Approval to cancel the Proposal on the private placement plan to increase charter capital No. 2604/TTr-BOD/PHRL dated April 26, 2025:

The General Meeting voted to approve with 7,216,300 shares in favor, accounting for 100% of the total voting shares present at the Meeting.

Article 2: Approval of the Proposal on the private placement plan to increase charter capital No. 0407/TTr-BOD/PHRL dated July 4, 2025:

The General Meeting voted to approve with 7,114,300 shares in favor, accounting for 100% of the total voting shares present at the Meeting.

Article 3: Approval of the Proposal on the investment in acquiring shares of Cong Kin Investment and Construction Joint Stock Company No. 0407.1/TTr-BOD dated July 4, 2025:

The General Meeting voted to approve with 7,216,300 shares in favor, accounting for 100% of the total voting shares present at the Meeting.

Article 2: Terms of enforcement

This Resolution was fully approved at the Extraordinary General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company at the meeting and takes effect from the date of signing.



The members of the Board of Directors, the Member of the Board of Supervisors and the Executive Board and relevant individuals are responsible for implementing this Resolution and organizing its implementation within their authority, functions and activities in accordance with the provisions of law and the Company's Charter.

Recipients:

- *GMS;*
- *BOD, General Manager, BOS;*

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**



ĐO TÂN CUONG



MINUTES OF MEETING
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

- **Name of company** : 40 Investment and Construction Joint Stock Company
(Hereinafter referred to as “the Company”)
- **Address** : 201/58 Nguyen Xi, Ward 26, Binh Thanh District, Ho Chi Minh City, Vietnam
- **Telephone** : (028) 73 035 556
- **Enterprise code** : No. 5703000009 issued by the Department of Planning and Investment of Can Tho City for the first time on May 28, 2001; No. 1800421390 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on April 02, 2008, 15th change registration on July 23, 2025.
- **Time** : 2 P.M on 30 July, 2025
- **Meeting location** : 41-43, Nguyen Phuoc Lan Street, Hoa Xuan Ward, Cam Le District, Da Nang City

PART I: ATTENDEES

1. The Company's Board of Directors, including the following members:

- Mr. Do Tan Cuong – Chairman of the Board of Directors
- Mr. Dinh Van Xuan – Member of the Board of Directors
- Mr. Bui Do Linh – Member of the Board of Directors
- Mr. Phan Anh – Member of the Board of Directors

2. The Company's Board of Supervisors, including the following members:

- Mr. Tran Van Hung – Head of the Supervisory Board
- Mr. Phan Thanh Hung – Member of the Supervisory Board

3. The Company's Board of Management, including the following members:

- Mr. Dinh Van Xuan – General Director
- Mr. Nguyen Van Son – Deputy General Director
- Mr. Bui Thanh Tuan – Chief Accountant

4. Attending Delegates:

Including shareholders/Authorized persons of shareholders after completing the registration procedures as prescribed in the Company's charter on organization and operation.

PART II: MEETING INTRODUCTION AND OPENING



1. Report on the eligibility check of delegates attending the Congress

- Reporter: Mr. Nguyen Minh Sang – Position: Head of the Delegate Eligibility Verification Committee
- Report content:
 - Total number of shareholders invited to attend: All shareholders named in the list of shareholders as of 03 July, 2025, owning 10,800,000 shares, equivalent to 10,800,000 voting rights of 40 Investment and Construction Joint Stock Company.
 - At 14 hours 20 minutes, the number of delegates attending the Meeting: **11** delegates, representing **7,216,300** votes, accounting for **66.82%** of the total number of votes of all shareholders with voting rights.

Based on the provisions of current laws and the company's charter, the Extraordinary General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company is eligible to conduct the Meeting.

2. The chairperson introduces and approves the Presidium, including:

Mr. Do Tan Cuong - Chairman of the Board of Directors, Chairman of the Meeting

Mr. Dinh Van Xuan - Member of the Board of Directors

The Meeting voted to approve the personnel of the Presidium.

3. The chairperson introduces the Secretariat of the Meeting, including:

Mr. Nguyen Minh Sang

The Meeting voted to approve the personnel of the Secretariat of the Meeting.

4. The chairperson introduces and approves the Vote Counting Committee, including:

Ms. Nguyen Hai Anh - Head of the Vote Counting Committee

Ms. Pham Thuy Tho - Member of the Vote Counting Committee

Mr. Nguyen Minh Sang - Member of the Vote Counting Committee

The Meeting voted to approve the personnel of the Vote Counting Committee.

5. Mr. Do Tan Cuong, on behalf of the Presidium, approved the Working Regulations at the Meeting.

The Meeting voted to approve the Working Regulations.

6. Mr. Do Tan Cuong, on behalf of the Presiding Committee, approved the Congress Program.

The Congress voted to unanimously approve the Congress Program.

Detailed voting results for the contents: approval of the Presiding Committee, Ballot Counting Committee, Congress Program, Working Regulations at the Congress, are as follows:

Total number of voting ballots distributed: 11, representing 7,216,300 voting shares, accounting for 100% of the total voting shares of shareholders attending the meeting.

Total number of voting ballots collected: 11, representing 7,216,300 voting shares, accounting for 100% of the total voting shares of shareholders attending the meeting.

Total number of uncollected ballots: 0, representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the meeting.

Voting results:

Total number of valid ballots: 11, representing 7,216,300 voting shares, accounting for 100% of the total voting shares of shareholders attending and voting, including:

- Number of ballots in favor: 11, representing 7,216,300 voting shares, accounting for 100% of the total voting shares of shareholders attending and voting.
- Number of ballots against: 0, representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending and voting.
- Number of abstentions: 0, representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending and voting.

Number of invalid ballots: 0, representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending and voting

PART III: THE CONGRESS HEARS THE PRESENTATION OF REPORTS AND SUBMISSIONS

Content 01: Approval to cancel the Proposal on the private placement plan to increase charter capital No. 2604/TTr-BOD/PHRL dated April 26, 2025;

Content 02: Approval of the Proposal on the private placement plan to increase charter capital No. 0407/TTr-BOD/PHRL dated July 4, 2025;

Content 03: Approval of the Proposal on the investment in acquiring shares of Cong Kin Investment and Construction Joint Stock Company No. 0407.1/TTr-BOD dated July 4, 2025.

Presenter: Mr. Do Tan Cuong

PART IV. SHAREHOLDERS' OPINIONS:

There is no question.

PART V. SHAREHOLDER VOTING

From the opening time to 15 hours 00 minutes, the number of delegates attending the Congress: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of all shareholders with voting rights.

Statistics of the number of ballots issued, the number of ballots collected, and the number of ballots not collected:

Total number of ballots issued: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting.

Total number of ballots collected: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting.

Total number of ballots not collected: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.

The Congress listened to the presentation and voted by secret ballot on the following contents:

Content 01: Approval to cancel the Proposal on the private placement plan to increase charter capital No. 2604/TTr-BOD/PHRL dated April 26, 2025.

The number of delegates attending the Congress: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting.

- *Total number of ballots collected: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting.*
- *Total number of ballots not collected: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.*

➤ Voting results:

Total number of valid ballots: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting, in which:

- *Total number of votes in favor: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting.*
- *Total number of votes against: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.*
- *Total number of ballots with no opinion: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.*

Number of ballots not voted: 0, representing 0 voting shares, accounting for 0% of the total voting ballots of attending shareholders.

Thus, Content 1 was approved with a Percentage of 100%.

Content 02: Approval of the Proposal on the private placement plan to increase charter capital No. 0407/TTr-BOD/PHRL dated July 4, 2025.

Total number of voting ballots distributed: 10, representing 7,114,300 voting shares, accounting for 98.59% of the total voting shares of shareholders attending the meeting.

- *Total number of voting ballots collected: 10, representing 7,114,300 voting shares, accounting for 98.59% of the total voting shares of shareholders attending the meeting.*
- *Total number of uncollected ballots: 0, representing 0 voting shares, accounting for 0% of the total voting shares of shareholders attending the meeting.*

Total number of ballots not eligible for voting: 1, representing 102,000 voting shares, accounting for 1.41% of the total voting shares of shareholders attending the meeting.

➤ Voting results (after excluding ballots of shareholders with related interests – see attached list):

Total number of valid ballots: 10, representing 7,114,300 voting shares, accounting for 100% of the total voting shares of shareholders attending and voting, including:

- *Number of ballots in favor: 10, representing 7,114,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting.*
- *Total number of votes against: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.*
- *Total number of ballots with no opinion: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.*

Number of ballots not voted: 0, representing 0 voting shares, accounting for 0% of the total voting ballots of attending shareholders.

Thus, Content 2 was approved with a Percentage of 100%.

Content 03: Approval of the Proposal on the investment in acquiring shares of Cong Kin Investment and Construction Joint Stock Company No. 0407.1/TTr-BOD dated July 4, 2025.

The number of delegates attending the Congress: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting.

- *Total number of ballots collected: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting.*
- *Total number of ballots not collected: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.*

➤ Voting results:

Total number of valid ballots: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting, in which:

- *Total number of votes in favor: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting.*
- *Total number of votes against: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.*
- *Total number of ballots with no opinion: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.*

Number of ballots not voted: 0, representing 0 voting shares, accounting for 0% of the total voting ballots of attending shareholders.

Thus, Content 3 was approved with a Percentage of 100%.

PART VI: APPROVAL OF MEETING MINUTES AND RESOLUTION

From the opening time to 15 hours 20 minutes, the number of delegates attending the Meeting: 11, representing 7,216,300 voting shares, accounting for 100% of the total voting shares of all shareholders with voting rights.

Presenter: Mr. Nguyen Minh Sang read the meeting minutes

The Meeting voted and unanimously approved the full text of the Meeting Minutes and Resolution of the Extraordinary General Meeting of Shareholders, the voting results are as follows:

Total number of valid ballots: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting, in which:

- *Total number of ballots in favor: 11, representing 7,216,300 voting shares, accounting for 100% of the total number of voting shares of shareholders attending the meeting.*
- *Total number of ballots against: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.*
- *Total number of ballots with no opinion: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.*

Total number of invalid ballots: 0, representing 0 voting shares, accounting for 0% of the total number of voting shares of shareholders attending the meeting.

This meeting minutes is made in 02 copies and stored at 40 Investment and Construction Joint Stock Company.

The congress ended at 15 hours 30 minutes on the same Date.

**ON BEHALF OF
THE SECRETARIAT**



Nguyễn Minh Sang

**ON BEHALF OF
THE PRESIDENT**



ĐO TÂN CUONG

LIST OF SHAREHOLDERS WITH VOTING RESTRICTIONS

(Attached to the Minutes of the Extraordinary General Meeting of Shareholders No. 3007/BB-DHĐCĐ/L40 dated July 30, 2025)

| No. | Full Name of Shareholder | Number of Shares Represented (Owned and Authorized) | Number of Shares with Voting Restrictions | Number of Voting-Eligible Shares | Remarks |
|--|---------------------------------|--|--|---|----------------|
| Content 02: Approval of the Proposal on the private placement plan to increase charter capital No. 0407/TTr-BOD/PHRL dated July 4, 2025. | | | | | |
| 1 | Bui Do Linh | 102,000 | 102,000 | – | – |
| | Total | 102,000 | 102,000 | – | – |



40 INVESTMENT AND CONSTRUCTION JSC

42-43 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Cam Le District, Da Nang City,
Vietnam

Telephone: 0283.8990099

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Email: dtxd40@gmail.com

BRN: 1800421390

AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

(Starting at 14h00 on Wednesday, day 30 month July, year 2025)

| Time | Content (*) |
|---------------|--|
| 14h00 – 14h30 | <ul style="list-style-type: none">- Welcoming delegates and shareholders;- Checking the eligibility of delegates, distributing voting cards, voting ballots, and Meeting documents. |
| 14h30 – 14h50 | <ul style="list-style-type: none">- Reporting on the eligibility check of delegates attending the Congress;- Declaring the reason;- Introducing and approving the Presidium. |
| 14h50 – 15h20 | <ul style="list-style-type: none">- The Chairperson appoints the Secretariat;- Approving the Ballot Counting Committee;- Approving the Meeting Agenda;- Approving the Working Regulations. |
| 15h20 – 15h40 | Agenda of the General Meeting: <ul style="list-style-type: none">- Approval to cancel the Proposal on the private placement plan to increase charter capital No. 2604/TTr-BOD/PHRL dated April 26, 2025;- Approval of the Proposal on the private placement plan to increase charter capital No. 0407/TTr-BOD/PHRL dated July 4, 2025;- Approval of the Proposal on the investment in acquiring shares of Cong Kin Investment and Construction Joint Stock Company No. 0407.1/TTr-BOD dated July 4, 2025;- Other matters (if any). |
| 15h40 – 16h20 | Discussion and Voting on the Proposal: <ul style="list-style-type: none">- The General Meeting holds a discussion;- The Chairing Panel guides the voting process;- The General Meeting proceeds to vote on the proposal. |
| 16h20 – 16h30 | Vote Counting Committee activities: <ul style="list-style-type: none">- Count the votes on the matters presented in the proposal;- Announce the voting results on the matters at the General Meeting. |
| 16h30– 16h45 | <ul style="list-style-type: none">- The Secretary reads and the General Meeting votes to approve the draft Minutes and Resolution of the Extraordinary General Meeting of Shareholders;- The Chairman declares the closing of the Meeting. |

() The program and documents of the 2025 AGM are posted, updated, and adjusted (if any) by the Company on the website: <https://l40.vn/quan-he-co-dong/thong-tin-dn-cong-bo/> from 08 July, 2025 and sent in print to the Shareholders when attending the Congress.*

ORGANIZING COMMITTEE





40 INVESTMENT AND CONSTRUCTION JSC

41-43 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Cam Le District, Da Nang City, Vietnam

Telephone: 0283.8990099

Fax: 0283.511.7533

Email: dtxd40@gmail.com

BRN: 1800421390

WORKING REGULATION EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 40 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and the accompanying sub-law documents;*
- *Decree 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities passed on December 31, 2020;*
- *Charter on organization and operation of 40 Investment and Construction Joint Stock Company;*
- *Internal regulations on corporate governance of 40 Investment and Construction Joint Stock Company.*

In order to ensure the success of the Extraordinary General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company, the Board of Directors develops regulations, working principles, behaviors, and voting in the General Meeting for the General Meeting of Shareholders to approve as follows:

1. PURPOSE

- Ensure the order, principles of conduct, and voting at the Extraordinary General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company take place in accordance with regulations and are successful.
- The Resolutions of the General Meeting of Shareholders reflect the unified will of the General Meeting of Shareholders, meeting the aspirations and rights of shareholders and in accordance with the law.

2. SUBJECTS AND SCOPE

- Subjects of application: All shareholders, representatives (authorized persons) of shareholders owning shares of 40 Investment and Construction Joint Stock Company and guests attending the Extraordinary General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company must comply with the regulations in this Regulation, the Company's Charter and current regulations of law.
- Scope of application: This Regulation is used for organizing the Extraordinary General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company.

3. EXPLANATION OF TERMS/ABBREVIATIONS



- Company : 40 Investment and Construction Joint Stock Company
- BOD : Board of Directors
- BOS : Board of Supervisors
- GMS : General Meeting of Shareholders
- Delegate : Shareholder, representative (authorized person)
- AGM : Meeting of the General Meeting of Shareholders

4. REGULATION CONTENT

4.1 Conditions for conducting the General Meeting of Shareholders

- The AGM shall be conducted when the number of delegates attending the meeting represents over 50% of the total voting shares.

If there is not enough delegates within thirty (30) minutes from the scheduled opening time of the congress, the meeting convener shall cancel the meeting.

- If the first meeting does not have sufficient conditions to proceed as prescribed in Clause 1, Article 19 of the Company's Charter, the notice of the second meeting shall be sent within 30 days from the date of the intended first meeting. The second AGM shall be conducted when the number of shareholders attending the meeting represents from 33% of the total voting shares or more.
- If the second meeting does not have sufficient conditions to proceed as prescribed in Clause 2, Article 19 of the Company's Charter, the notice of the third meeting shall be sent within 20 days from the date of the intended second meeting. The third AGM shall be conducted regardless of the total number of voting shares of the attending shareholders. The General Meeting has the right to decide on all issues expected to be approved at the first General Meeting of Shareholders.

4.2 Conditions for shareholders to attend the AGM

All voting shareholders of the Company whose names are on the list finalized on 03/07/2025 are entitled to attend the AGM; they may attend directly or authorize their representatives to attend. If there is more than one authorized representative as prescribed by law, the specific number of shares of each representative must be specified.

4.3 Guests at the AGM

- These are the management titles of the Company, guests, and members of the Organizing Committee who are not shareholders of the Company but are invited to attend the General Meeting.
- Guests do not participate in speaking at the AGM (unless invited by the Chairman of the General Meeting, or registered in advance with the General Meeting Organizing Committee and approved by the Chairman of the General Meeting).

4.4 Delegates attending the AGM must comply with the following regulations

- Be on time, dress politely and formally, comply with security checks (if any), and provide personal papers, etc., as required by the Organizing Committee of the AGM.
- Receive documents and papers for the AGM at the reception desk in front of the Meeting hall.

- Late delegates have the right to register immediately and then have the right to participate and vote immediately at the AGM. The Chairman is not responsible for stopping the AGM to allow late delegates to register to attend; the voting results of issues that have been voted on before that delegate attends will not be affected.
- Set the phone to vibrate or turn it off, and go outside to talk when needed.
- Do not smoke, keep order in the General Meeting room.
- Comply with the regulations of the Organizing Committee and the Chairman of the General Meeting.
- If a delegate fails to comply with the regulations on inspection or the above measures and regulations, the Chairman, after careful consideration, may refuse or expel the delegate from the venue of the General Meeting to ensure that the General Meeting takes place normally according to the plan.

4.5 Chairman and Presidium

- The presidium consists of the Chairman and members.
- The Chairman of the Board of Directors shall act as the Chairman of AGM or authorize another member of the Board of Directors to act as the Chairman of the AGM convened by the Board of Directors;
- If the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to be the Chairman of the meeting by a majority vote. If a Chairman cannot be elected, the Head of the BOS shall manage the AGM to elect a Chairman from among the attendees, and the person with the highest number of votes shall be the Chairman of the meeting;
- In other cases, the person who signs the notice convening the AGM will manage the General Meeting of Shareholders to elect the Chairman of the meeting, and the person with the highest number of votes will be appointed as the Chairman of the meeting.
- The Chairman has the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved program, and reflecting the wishes of the majority of attendees.
 - Arrange seating at the meeting location of the General Meeting of Shareholders;
 - Ensure the safety of everyone present at the meeting locations;
 - Create conditions for shareholders to attend (or continue to attend) the general meeting. The convener of the AGM has full authority to change the above measures and apply all necessary measures. The measures applied may be the issuance of admission tickets or the use of other forms of selection.
- The chairperson has the right to postpone the AGM that has a sufficient number of registered attendees for a maximum of 03 working days from the date the meeting is scheduled to open and may only postpone the meeting or change the meeting location in the following cases:
 - The meeting location does not have enough convenient seating for all attendees;
 - The means of communication at the meeting location do not ensure that attending

Working regulation Extraordinary general meeting of shareholders

shareholders can participate, discuss, and vote;

- Attendees obstruct, disrupt order, posing a risk that the meeting cannot be conducted fairly and legally.
- Duties of the Presidium:
 - Managing the activities of the Company's General Meeting of Shareholders according to the expected agenda of the Board of Directors approved by the General Meeting of Shareholders;
 - Guiding delegates and the General Meeting in discussing the contents of the agenda;
 - Presenting drafts and conclusions on necessary issues for the General Meeting to vote on;
 - Answering questions raised by the General Meeting;
 - Resolving issues arising during the AGM.
- Working principles of the Presidium: The Presidium works on the principle of collectivity, democratic centralism, and decision-making by majority vote.

4.6 Secretary of the AGM

- The chairperson appoints one or more persons to be the Secretary of the meeting.
- Duties and powers:
 - Fully and truthfully recording the content of the AGM;
 - Receiving registration forms for delegates to speak;
 - Preparing the meeting minutes and drafting the Resolution of the AGM of Shareholders;
 - Assisting the Chairperson in disclosing information related to the AGM of Shareholders and notifying the Shareholders in accordance with the law and the Company's Charter.
 - Other tasks as required by the Chairperson.

4.7 Vote Counting Board

- The GMS elects one or more persons to the Vote Counting Board as proposed by the Chairperson of the meeting.
- Duties of the Vote Counting Board:
 - Disseminating principles, regulations, and instructions on how to vote and elect;
 - Reviewing and reporting to the GMS cases of violations of voting and election regulations or complaints about voting and election results;
 - Counting and recording votes, ballots, preparing vote counting minutes, announcing results; transferring the minutes to the Chairperson.

4.8 Delegate Eligibility Verification Committee

- The Delegate Eligibility Verification Committee of the AGM consists of 03 people, including 01 Head and 02 members.
- Duties of the Delegate Eligibility Verification Committee:

- Checking the eligibility and status of shareholders and shareholder representatives attending the meeting.
- The Head of the Delegate Eligibility Verification Committee reports to the GMS on the status of shareholders attending the meeting. If the meeting has a sufficient number of shareholders and authorized representatives entitled to attend representing over 50% of the total voting shares, the Company's AGM can be organized and conducted.

4.9 Speaking at the AGM

- Delegates attending the AGM who wish to speak must obtain the consent of the Chairperson of the AGM. Delegates should speak briefly and focus on the key contents to be discussed, in accordance with the agenda approved by the GMS, or submit written comments to the Secretary of the AGM for compilation and reporting to the Chairperson.
- The Chairman of the Congress will arrange for delegates to speak in the order of registration, and at the same time answer shareholders' questions at the Congress or record answers in writing later.

4.10 Voting on issues at the Congress

4.10.1 Principle

- All issues in the agenda and meeting content of the Congress must be discussed and voted on publicly by the GMS.
- Voting cards and ballots are printed, sealed with a hanging seal by the Company, and sent directly to delegates at the congress (enclosed with the documents for attending the GMS). The voting card and ballot clearly state the delegate's code, full name, number of owned shares, and the number of shares authorized to be voted.
- The Chairman proposes voting methods for each issue in the agenda for the Congress to approve.
- The voting method is as follows:
 - Voting by raising Voting Cards: this method is used to approve issues such as: Personnel of the Presidium; Personnel of the Vote Counting Committee; Congress agenda; Rules of procedure at the Congress; approval of the Congress Minutes, Congress Resolutions, and other contents at the Congress (if any):
 - Voting by filling in Ballots: this method is used to approve issues: Reports, Submissions at the congress and other contents under the authority of the GMS (if any).

4.10.2 Voting method

- All contents in the GMS meeting agenda must be approved by taking opinions from all shareholders, authorized representatives of shareholders attending by Voting Cards/Ballots or Election Ballots according to the number of owned or represented shares.
- The company makes efforts to record the opinions and votes of shareholders through the submission of voting ballots to the General Meeting of Shareholders via mail, fax, email,

and/or direct voting at the meeting. Shareholders are assured that voting by submitting ballots to the meeting via mail, fax, email (collectively referred to as "Remote Voting") holds the same validity as voting directly at the meeting.

- Voting order for each content presented to the Congress:
 - Agree with the content just presented;
 - Disagree with the content just presented;
 - No opinion on the content just presented.
- Delegates vote to Agree, Disagree, or Abstain on an issue put to a vote at the Congress by raising their Voting Cards or filling in the options on the Ballots corresponding to the contents to be voted on as prescribed in Section 4.10.1.
- When voting by raising Voting Cards, the front of the Voting Card must be raised towards the Presidium. If a delegate does not raise the Voting Card in all three votes of Agree, Disagree, or Abstain on an issue, it is considered as agreeing with that issue. If a delegate raises the Voting Card more than one (01) time when voting Agree, Disagree, or Abstain on an issue, it is considered an invalid vote. According to the voting method by raising Voting Cards, the Member of the Delegate Qualification Verification Committee/Vote Counting Committee marks the delegate code and the corresponding number of votes of each shareholder who Agrees, Disagrees, Abstains, and Invalid votes.
- When voting by filling in the Voting Ballot, for each content item, the delegate selects one of the three options "Approve", "Disapprove", "No opinion" pre-printed on the Voting Ballot by marking "X" in the box of their choice. After completing all the contents to be voted on at the AGM, the delegate submits the Voting Ballot to the sealed ballot box at the AGM as instructed by the Vote Counting Board. The Voting Ballot must be signed and clearly state the delegate's full name.

4.10.3 Validity of Voting Ballots

- **A valid Voting Ballot** is one that follows the pre-printed form issued by the Organizing Committee of the GMS, bears the company's seal, is free from erasures, corrections, scraping, tearing, damage, etc., does not contain any additional content other than what is prescribed for this ballot, and must have a signature, with the full handwritten name of the attending delegate below the signature.

On the voting ballot, the voting content (the Submissions) is valid when the delegate marks one (01) of the three (03) voting boxes.

➤ Invalid voting ballots:

- Ballots that do not comply with the regulations for valid ballots;
- Ballots not issued by the Company (not in the prescribed form, without the Company's seal on the ballot);
- Ballots without the signature of the shareholder/authorized representative of the shareholder, without fully written full name of the delegate, in which case all voting contents on the voting ballot are invalid;

- Ballots with no opinion or with 02 or more opinions for 01 voting content.

4.10.4 Voting rules

Each 01 (one) common share is equivalent to one voting right. Each attending delegate representing one or more voting rights will be issued a Voting Card and a Voting Ballot.

- As of the date of finalizing the list of shareholders (03/07/2025), the total number of shares of the Company is: 10,800,000 shares, equivalent to 10,800,000 voting rights.
- Issues requiring a vote at the AGM are only approved when they are supported by shareholders owning over 50% of the total Voting rate of all shareholders attending the meeting. In some cases, voting issues are governed by Clause 1, Article 21 of the Company's Charter, which requires the consent of 65% or more of the total Voting rate of all shareholders attending the meeting.
- Note:
 - Shareholders/authorized representatives with affiliated interests do not have the right to vote on contracts and transactions with a value of 35% or more (total value of the Company's assets recorded in the most recent financial statements; these contracts or transactions are only approved when shareholders/authorized representatives holding 65% or more of the remaining Voting rate approve (according to Clause 4, Article 167 of the Enterprise Law 2020).
 - Shareholders/authorized representatives of shareholders owning 51% or more of the total voting shares or affiliated persons of that shareholder do not have the right to vote on contracts and transactions with a value greater than 10% (total value of the Company's assets recorded in the most recent financial statements) between the Company and that shareholder (according to Point b, Clause 3 and Clause 4, Article 167 of the Enterprise Law 2020).

4.10.5 Recording of voting/election results

- At the AGM, the GMS will approve the Vote Counting Board.
- The Vote Counting Board is responsible for collecting voting ballots and election ballots.
- The Vote Counting Board is responsible for checking the number of votes in favor, against, and abstentions for each content item and is responsible for recording, summarizing, and reporting the results of the vote counting at the AGM.

5. Minutes of meeting, Resolution of the General Meeting of Shareholders

All contents at the AGM must be recorded by the Secretary of the Meeting in the Minutes of the AGM. The minutes of the AGM must be read and approved before the closing of the AGM.

6. Implementation

- All delegates, representatives, and guests attending the AGM are responsible for fully complying with the provisions of this Regulation, the Company's current regulations, internal rules, management regulations, and relevant legal regulations.
- The convener of the AGM has the right to:

Working regulation Extraordinary general meeting of shareholders

- Request all attendees to submit to inspection or other lawful and reasonable security measures;
 - Request competent authorities to maintain order at the meeting; expel those who do not comply with the chairperson's administration, intentionally disrupt order, obstruct the normal progress of the meeting, or fail to comply with security check requirements from the GMS.
- For contents not specified in detail in this regulation, the provisions of the Company's Charter, the Law on Enterprises 2020, and current legal documents of the State shall be applied.

This regulation takes effect immediately after being approved by the GMS of the Company.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Board of Management, Member of the Board of Supervisors;
- Save: Administration Department, Secretary.

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



DO TAN CUONG

No.: 0407/TTr-HĐQT/PHRL

Da Nang, July 04, 2025

PROPOSAL

(Re: Approving the Private Placement of Shares Plan to increase Charter capital)

To: The General Meeting of Shareholders of 40 Investment and Construction JSC

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;*
- *The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;*
- *Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP;*
- *Circular No. 118/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding certain matters on offering, issuance, tender offer, share buyback, registration of public companies, and termination of public company status;*
- *Resolution of the 2024 Annual General Meeting of Shareholders No. 28042025/NQ-ĐHĐCĐ/L40 dated April 28, 2025;*
- *The Charter on Organization and Operation of 40 Investment and Construction Joint Stock Company;*
- *The Company's business operations and capital requirements.*

The Annual General Meeting of Shareholders of 40 Investment and Construction Joint Stock Company (the "Company") on April 28, 2025 approved the private share offering plan to increase charter capital under Resolution No. 28042025/NQ-ĐHĐCĐ/L40 dated April 28, 2025. However, due to market fluctuations and adjustments to the Company's capital and project investment plans, the Board of Directors ("BOD") has reviewed the contents of the share offering plan and resolved to temporarily suspend the implementation of the share issuance.

- ❖ The BOD respectfully submits to the General Meeting of Shareholders for approval the cancellation of the private share offering plan to increase charter capital as set out in Resolution No. 28042025/NQ-ĐHĐCĐ/L40 dated April 28, 2025.
- ❖ The Board of Directors of 40 Investment and Construction Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the following new private share offering plan to increase charter capital:

The private share offering plan to increase charter capital includes the following details:

I. INFORMATION ON THE ISSUING ENTITY



- Company name: 40 Investment and Construction Joint Stock Company
- Address: 201/58 Nguyen Xi Street, Ward 26, Binh Thanh District, Ho Chi Minh City.
- Contact Address: 41-43 Nguyen Phuoc Lan Street, Hoa Xuan Ward, Cam Le District, Da Nang City.
- Telephone: (84-8) 3899 0099 Fax: (84-8) 3511 75334
- Charter capital: VND 108,000,000,000.
- Enterprise Registration Certificate No.: 1800421390 issued by the Ho Chi Minh City Department of Finance, first issued on April 2, 2008, and amended for the 15th time on July 23, 2025.
- Principal business activities:
 - + *Construction of civil and technical works: irrigation works, hydropower plants, pumping stations, civil, industrial, and transport projects, etc.*
 - + *Construction of technical works: wastewater treatment plants, anti-erosion structures, groundwater exploitation, etc.*
 - + *Production of clean energy and renewable energy.*
- Stock code: L40
- Trading floor: HNX
- Number of shares outstanding: 10,800,000 shares.
- Par value: VND 10,000 per share
- Type of shares: Common shares

II. INFORMATION ON THE SHARE PLACEMENT

1. Purpose of the share placement:

40 Investment and Construction Joint Stock Company intends to conduct a private share placement to raise capital for acquiring shares of Cong Kin Investment and Construction Joint Stock Company (Cong Kin Investment and Construction Joint Stock Company is currently the project owner of the Duong Hoi Riverside Urban Area Project located in the Dien Nam – Dien Ngoc New Urban Area, Dien Duong Ward, Dien Ban Town, Quang Nam Province).

2. Private share placement plan to increase charter capital:

- Issuing entity: 40 Investment and Construction Joint Stock Company
- Name of shares: Shares of 40 Investment and Construction Joint Stock Company
- Type of shares offered: Common shares
- Par value: VND 10,000 per share
- Total number of shares to be offered: 15,000,000 shares (in words: fifteen million shares)
- Total offering value at par value: VND 150,000,000,000 (in words: One hundred fifty billion Vietnamese dong)
- Offering ratio (number of shares to be offered/number of outstanding shares): 138.89% (based on L40's current charter capital)
- Form of offering: Private share placement.
- Principles for determining the offering price: The share offering price shall be determined based on the following principles:

- + Not lower than the book value per share based on the Company's most recent financial statements.
- + Not lower than 70% of the average closing price of L40 shares over the latest 30 trading sessions prior to the date the State Securities Commission of Vietnam (SSC) announces its receipt of the complete application dossier for the private share offering by the Company.
- Offering price: The Board of Directors is authorized to determine the offering price to investors, ensuring compliance with current legal regulations and the above-mentioned pricing principles, while securing the best interests of the Company and its shareholders
- Target investors: Professional securities investors as defined by law.
- Number of investors: Fewer than 100 investors. The Board of Directors shall determine the specific number of investors purchasing the shares and the number of shares to be offered to each investor.
- Criteria for selecting professional securities investors: Must satisfy the conditions specified in Clause 1, Article 11 of the Law on Securities.
- An investor must meet one of the following criteria:
 - + Be a commercial bank, foreign bank branch, finance company, insurance business organization, securities company, securities investment fund management company, securities investment company, securities investment fund, international financial institution, extra-budgetary state financial fund, or other state financial institution permitted by law to purchase securities;
 - + Be an enterprise with a contributed charter capital of over VND 100 billion or a listed organization or an organization registered for trading;
 - + Be an individual holding a valid securities practice certificate;
 - + Be an individual holding a portfolio of listed or registered securities with a minimum value of VND 2 billion, certified by a securities company at the time the individual is identified as a professional securities investor;
 - + Be an individual with a taxable income of at least VND 1 billion in the most recent tax year up to the time of being identified as a professional securities investor, as evidenced by filed tax documents or tax withholding certificates issued by paying organizations or individuals.
- Exemption from the public tender offer requirement for the acquisition of shares by the investors (as detailed in the table below) under this private placement.
- List of expected investors for the share placement:

| No. | Investor Name | ID Number | Address | Number of Shares to be Offered |
|-----|---------------|---|--|--------------------------------|
| 1 | HO TAN THINH | ID No. 049089006453 issued by the Director of the | 54 Trung Luong 2, Group 70, Hoa Xuan, Cam Le, Da | 5,000,000 |

| | | | | |
|--------------|---------------|---|--|-------------------|
| | | Administrative Management Division for Social Order on 23 May 2023 | Nang | |
| 2 | BUI DO LINH | ID No. 049097015374 issued by the Director of the Administrative Management Division for Social Order on 27 December 2021 | Duy Nghia Commune, Da Nang City | 5,000,000 |
| 3 | TRAN MINH HOI | ID No. 049089017448 issued by the Director of the Administrative Management Division for Social Order on 20 March 2023 | An Luong Hamlet, Duy Hai, Duy Xuyen, Quang Nam | 5,000,000 |
| Total | | | | 15,000,000 |

The General Meeting of Shareholders (GMS) authorizes the Board of Directors to determine the number of investors purchasing the shares, to adjust or replace the designated professional securities investors, and to verify the status of professional securities investors participating in the share offering. Any replacement investors must meet the criteria approved by the General Meeting of Shareholders. In the event that there are no investors continuing to purchase the offered shares, the Board of Directors shall decide on the number of shares to be offered based on the actual placement results.

- Method for handling unsold shares:
- + In case an investor has registered to subscribe but does not pay for or does not fully subscribe to the registered shares at the time of payment notice, the GMS authorizes the BOD to decide to continue offering such unsold shares to other domestic professional securities investors who meet the criteria approved by the GMS. The offering price for such replacement investors shall be the same as the offering price determined by the BOD based on the pricing principles approved by the Extraordinary General Meeting of Shareholders.
- + In the event that, upon the expiry of the offering period as prescribed or at another time as determined by the Board of Directors prior to such expiry, the investors do not subscribe to the entire number of shares registered for issuance by the Company, the General Meeting of Shareholders authorizes the Board of Directors to, based on the actual offering situation, determine the actual number of shares successfully issued and the actual increase in charter capitalized. If the number of shares sold or the proceeds raised from the offering do not reach the plan approved by the GMS, the GMS authorizes the BOD to decide to raise the shortfall from other capital sources (including but not limited to proceeds from business operations, loans from credit institutions, loans from shareholders, and loans from other organizations or individuals).

- Restriction on transfer: Shares issued through this private placement shall be subject to a one-year transfer restriction for professional securities investors, starting from the date the placement is completed (the date on which payment for the shares is completed by the investors).
- Expected dilution ratio: This private placement may pose dilution risks, including dilution of earnings per share (EPS), book value per share (BVPS), and dilution of ownership ratio and voting rights.
- Transfer of subscription rights: Investors who subscribe to shares under this private placement are not permitted to transfer their subscription rights to other parties.
- Implementation schedule:
- + Expected offering period: within 2025. The share placement shall be implemented within 90 days from the date the State Securities Commission issues its approval for the Company's share offering.
- + The GMS authorizes the BOD to decide on the appropriate timing of the offering. The specific schedule and roadmap shall be determined by the BOD based on prevailing conditions and in compliance with applicable laws and regulations.
- Plan to ensure foreign ownership ratio compliance: The General Meeting of Shareholders authorizes the BOD to determine measures to ensure that the share placement complies with the foreign ownership ratio as prescribed by law.

III. PLAN FOR UTILIZATION OF CAPITAL RAISED FROM THE PRIVATE PLACEMENT

- Based on the Company's business performance and its investment strategy for expanding operations and developing and implementing investment projects, the proceeds from this private placement to increase charter capital will be used to invest in purchasing shares of Cong Kin Investment and Construction Joint Stock Company (the investor of the Duong Hoi Riverside Urban Area project), with an estimated investment value under VND 270 billion.
- In the event that the proceeds from the private placement exceed the expected amount needed to acquire the shares of Cong Kin Investment and Construction Joint Stock Company, the surplus will be used to supplement the Company's working capital to support its business operations. Should the proceeds from the private placement fall short of the projected amount for the share acquisition mentioned above, the General Meeting of Shareholders authorizes the Board of Directors to decide on using other mobilized capital sources or funds generated from the Company's business activities to make up the shortfall and/or to adjust the number of shares to be acquired or negotiate a reduction in the share price (if applicable).
- Plan for the use of proceeds from the share offering:

| No. | Planned use of capital | Estimated amount to be used from the share offering (VND) | Planned timeline for use of proceeds |
|-----|------------------------|---|--------------------------------------|
| | | | |

| | | | |
|---|---|--|------------------------|
| 1 | Investment in purchasing shares of Cong Kin Investment and Construction Joint Stock Company | Under 270,000,000,000 | In Q4/2025 and Q1/2026 |
| 2 | Supplement working capital (to repay bank loans and settle the Company's due debts) | Any surplus in case the proceeds from the share offering exceed the expected amount for acquiring shares of Cong Kin Investment and Construction Joint Stock Company | In Q4/2025 and Q1/2026 |

Cong Kin Investment and Construction Joint Stock Company (*Enterprise Registration Certificate No. 4001190953 issued by the Da Nang City Department of Finance – Business and Business Registration Office, initially granted on October 8, 2019, amended for the first time on July 22, 2025, with a charter capital of VND 100 billionn*) is currently the project developer of the Duong Hoi Riverside Urban Area Project located in the Dien Nam – Dien Ngoc New Urban Area, Dien Duong Ward, Dien Ban Town, Quang Nam Province. The project has a total investment capital of VND 202.588 billion and covers an area of 5.01 hectares. The Quang Nam Provincial People's Committee assigned the project developer under Decision No. 333/QĐ-UBND dated January 24, 2017, approved the project investment under Official Letter No. 2206/UBND-KTN dated April 21, 2020, and issued Decision No. 333/QĐ-UBND dated January 24, 2017 on the transfer of the project developer for the Duong Hoi Riverside Urban Area Project. The project consists of villa land lots with an estimated total of 155 plots.

40 Investment and Construction Joint Stock Company will acquire shares of Cong Kin Investment and Construction Joint Stock Company through the transfer of shares from existing shareholders of Cong Kin Investment and Construction Joint Stock Company. The maximum expected ownership to be acquired is up to 90% of Cong Kin Investment and Construction Joint Stock Company's charter capital, with an expected purchase price not exceeding VND 35,000 per share. The General Meeting of Shareholders authorizes the Board of Directors to use the proceeds from the private share offering (estimated under VND 270 billion) to acquire shares of Cong Kin Investment and Construction Joint Stock Company. The Board of Directors shall decide on all related procedures for investing in and acquiring shares of Cong Kin Investment and Construction Joint Stock Company in compliance with applicable laws and the Company's Charter. The General Meeting of Shareholders further authorizes the Board of Directors to adjust and/or amend the planned use of funds as necessary to ensure the efficient use of capital and protect the interests of the Company and its shareholders. The Board of Directors shall report to the next General Meeting of Shareholders on any changes related to the capital use plan, if any.

- Minimum success ratio of the share placement: Not specified.
- Plan to cover any shortfall in the expected capital raised: In the event that the shares are not fully subscribed as planned and the capital raised falls short of the target, the General Meeting

of Shareholders authorizes the Board of Directors to determine the method for covering the shortfall, including but not limited to negotiating and adjusting the debt repayment schedule with partners; obtaining credit loans from banks and/or raising other lawful funds; using proceeds from business operations to supplement working capital and repay debts. The Board of Directors shall determine the repayment plan for each partner based on the actual capital raised.

IV. REGISTRATION FOR DEPOSITORY AND SUPPLEMENTARY LISTING

After the completion of the private share placement to increase charter capital, all additional shares issued shall be registered for supplementary depository with the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for supplementary trading on the Hanoi Stock Exchange (HNX). The General Meeting of Shareholders authorizes and assigns the Board of Directors to carry out all necessary procedures for supplementary depository registration and supplementary trading registration in compliance with applicable laws and the Company's Charter.

V. AMENDMENT OF BUSINESS REGISTRATION AND CHARTER

The Company shall carry out procedures to amend its Business Registration Certificate with the competent State authority to reflect the new charter capital scale after the completion of the share placement.

The Company's Charter shall be amended accordingly to reflect the updated charter capital based on the actual results of the share placement.

VI. AUTHORITIES DELEGATED BY THE GENERAL MEETING OF SHAREHOLDERS TO THE BOARD OF DIRECTORS

The General Meeting of Shareholders authorizes the Board of Directors to:

- Carry out all procedures and tasks related to the implementation of the share placement plan to increase charter capital in accordance with the law.
- Determine the specific timing for executing the share placement plan.
- Determine the offering price of shares based on the pricing principles approved by the General Meeting of Shareholders.
- Conduct the private share placement and decide on and perform all procedures for the offering, including adjusting or supplementing the list of professional securities investors (including the allocation of shares to each investor) in compliance with applicable regulations.
- Determine the detailed plan for the use of proceeds, including adjusting the plan to suit actual circumstances if deemed necessary, and report to the General Meeting of Shareholders at the next meeting; proactively allocate the actual funds raised to the purposes presented in this Plan or other purposes provided that no damage is caused to the Company.
- Take all necessary steps to ensure that the share placement complies with the foreign ownership ratio, including but not limited to carrying out procedures to lock the foreign ownership room before, during, and after the Company's share placement.
- Prepare and submit the share offering dossier to the State Securities Commission and other relevant state management agencies.
- Carry out procedures to amend the Enterprise Registration Certificate with the Department of Planning and Investment after completing the share placement.

- Amend the provisions on charter capital in the Company's Charter of Organization and Operation in accordance with the new increased charter capital.
- Register the additional depository with the Vietnam Securities Depository and Clearing Corporation and amend the supplementary listing on the Hanoi Stock Exchange for all common shares issued under the Plan approved by the General Meeting of Shareholders.
- During the implementation of the share placement plan, the General Meeting of Shareholders authorizes the Board of Directors to supplement, revise, finalize, or amend the plan at the request of the competent state management authorities so that the capital raising is carried out legally and in full compliance with regulations.

The above constitutes the contents of the Private Share Placement Plan to increase charter capital of 40 Investment and Construction Joint Stock Company. The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Recipients:

- *As addressed above;*
- *Company website (disclosure);*
- *Members of the BOD, BOM, and SB;*
- *Office – for filing.*

**OBO. THE BOARD OF DIRECTORS
CHAIRMAN**



DO TAN CUONG

No.: 0407.1/TTr-HĐQT

Da Nang, July 04, 2025

PROPOSAL

*Re: Approval of Investment in Purchasing Shares of Cong Kin Investment and
Construction Joint Stock Company*

To: The General Meeting of Shareholders of 40 Investment and Construction JSC

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its guiding documents;
- The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its guiding documents;
- Resolution of the 2024 Annual General Meeting of Shareholders No. 28042025/NQ-ĐHĐCĐ/L40 dated April 28, 2025;
- The Charter on Organization and Operation of 40 Investment and Construction Joint Stock Company;
- The Company's business operations and capital requirements.

The Board of Directors of Construction and Investment Joint Stock Company 40 (the "Company") respectfully submits to the General Meeting of Shareholders for consideration and approval the investment in shares of Cong Kin Construction Investment Joint Stock Company, as detailed below:

1. Information about Cong Kin Construction Investment Joint Stock Company:

- Company Name: Cong Kin Construction Investment Joint Stock Company
- Business Registration Certificate No.: 4001190953 issued by the Da Nang City Department of Finance – Business and Business Registration Office, initially granted on October 8, 2019, amended for the first time on July 22, 2025.
- Headquarters: Group 12, Ha My Trung Hamlet, Dien Ban Dong Ward, Vietnam
- Main Business Activities: Real estate business, land use rights owned, used, or leased.
- Current Charter Capital: 100,000,000,000 VND (in words: One hundred billion VND).
- Current Number of Outstanding Shares: 10,000,000 shares.
- Par Value: 10,000 VND.
- Legal Representative: Mr. Đỗ Tấn Vũ - Director of the Company.
- Company Type: Unlisted Joint Stock Company.
- Shareholder Structure:



| No. | Shareholder | Number of Shares Owned | Value (VND) | Percentage (%) |
|-----|-----------------|------------------------|------------------------|----------------|
| 1 | Do Tan Vu | 4,500,000 | 4,500,000,000 | 45% |
| 2 | Hoang Trong Duc | 4,500,000 | 4,500,000,000 | 45% |
| 3 | Nguyen Van Huy | 1,000,000 | 1,000,000,000 | 10% |
| | Total | 10,000,000 | 100,000,000,000 | 100% |

- Information about the "Duong Hoi Riverside Urban Area Project" where Cong Kin is the investor:
- Project Name: Duong Hoi Riverside Urban Area Project.
- Investor: Cong Kin Construction Investment Joint Stock Company.
- Project Address: New Urban Area of Dien Nam – Dien Ngoc, Dien Duong Ward, Dien Ban Town, Quang Nam Province.
- Project Scale: 50,105 m².
- Type: Villa land lots.
- Quantity: 155 lots.
- Total Estimated Investment Value: 202.58 billion VND.
- Legal Information: Document No. 2206/UBND-KTN dated April 21, 2020, regarding investment approval; and Decision No. 333/QĐ-UBND dated January 24, 2017, regarding the transfer of the project investor.
- Implementation Progress:

| | | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|--|-------|--------|--------|--------|--------|--------|--------|--------|
| PROJECT IMPLEMENTATION SCHEDULE | Total | Year 0 | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
| BT-Land Clearance and Compensation Costs | 100% | 0% | 100% | | | | | |
| Infrastructure Construction Costs | 100% | 0% | 100% | | | | | |
| Housing Construction Costs (77 units) | 100% | 0% | 30% | 70% | | | | |
| Project Management Costs | 100% | 0% | 100% | | | | | |
| Project Supervision Consultancy Costs | 100% | 0% | 100% | | | | | |
| Other Costs | 100% | 0% | 100% | | | | | |
| Contingency Costs | 100% | 0% | 100% | | | | | |
| Land Use Fee Payment | 100% | 0% | 100% | | | | | |
| Sales and Sales Management Costs (5% of Revenue) | 100% | 0% | 10% | 24% | 30% | 25% | 11% | — |

- Completion and Distribution Plan:

| | | | | | | | | |
|-------------------------------|--|--|--|--|--|--|--|--|
| Estimated Loan Interest Costs | | | | | | | | |
|-------------------------------|--|--|--|--|--|--|--|--|

| | | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|---------------------------------------|------|-------|-------------------|-------|-------|-------|-------|-------|
| SALES SCHEDULE | Tổng | Năm 0 | Năm 1 | Năm 2 | Năm 3 | Năm 4 | Năm 5 | Năm 6 |
| 1. Residential Land | | | | | | | | |
| - Sales Schedule | 100% | | 10% | 25% | 30% | 25% | 10% | |
| - Selling Price | | | 18tr/m2 - 25tr/m2 | | | | | |
| 2. Commercial and Service Land (TMDV) | | | | | | | | |
| - Sales Schedule | 0% | | - | - | - | - | - | |
| - Selling Price | | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | |
| | | | | | | | | |
| | | | | | | | | |

| | | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|---|----------------|----------|---------------|----------------|----------------|----------------|---------------|----------|
| P&L | Total | Year 0 | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 |
| SALES REVENUE | 768,999 | - | 73,055 | 186,482 | 228,777 | 194,172 | 86,512 | - |
| Residential Land | - | - | - | - | - | - | - | - |
| Commercial and Service Land (TMDV) | - | - | - | - | - | - | - | - |
| Cost of Goods Sold (excluding land clearance reimbursement) | 380,419 | - | 36,140 | 92,252 | 113,175 | 96,056 | 42,797 | - |
| Estimated Loan Interest Costs | 29,520 | - | - | 14,963 | 9,248 | 4,298 | 1,013 | - |
| Selling and Administrative Expenses | 38,450 | - | 3,653 | 9,324 | 11,439 | 9,709 | 4,326 | - |
| | | | | | | | | |
| PROFIT BEFORE TAX | 320,609 | - | 33,262 | 69,944 | 94,916 | 84,110 | 38,377 | - |
| Corporate Income Tax | 64,122 | - | - | - | 39,624 | 16,822 | 7,675 | - |
| PROFIT AFTER TAX | 256,488 | - | 33,262 | 69,944 | 55,292 | 67,288 | 30,702 | - |

- Investment Project Effectiveness:

| | PROJECT EFFICIENCY | |
|-----------------------------|--------------------|-----------------------|
| NPV | | \$87,772 |
| IRR | | 25% |
| Payback Period: | | 3 years and 11 months |
| Profit After Tax (project): | | 256,488 |

- Financial Results of Cong Kin Construction Investment Joint Stock Company for the Last two years:

Unit: million VND

| No. | Indicator | 2023 | 2024 |
|-----|-----------------|--------|--------|
| 1 | Total Assets | 45,483 | 50,076 |
| 2 | Charter Capital | 20,000 | 20,000 |
| 3 | Total Revenue | - | - |

| | | | |
|---|-------------------|------|-------|
| 4 | Profit Before Tax | - 64 | - 223 |
| 5 | Profit After Tax | - 64 | - 223 |

(Source: Audited Consolidated Financial Statements 2023, 2024 of Cong Kin Construction Investment Joint Stock Company)

- Revenue and Profit Plan of Cong Kin Construction Investment Joint Stock Company:

Unit: million VND

| No. | Indicator | 2024 | Plan for 2025 |
|-----|-------------------|-------|---------------|
| 1 | Total Revenue | - | 76,900 |
| 2 | Profit Before Tax | - 223 | 7,690 |
| 3 | Profit After Tax | - 223 | 7,690 |

(Source: Business Plan provided by Cong Kin)

2. Investment Plan for Purchasing Shares of Cong Kin Construction Investment Joint Stock Company:

- Organization Name: Cong Kin Construction Investment Joint Stock Company.
- Proposed Shares to Purchase: Shares of Cong Kin Construction Investment Joint Stock Company.
- Type of Shares: Common shares.
- Par Value: 10,000 VND/share.
- Ownership Ratio of L40 in Cong Kin Construction Investment Joint Stock Company before the share purchase: 0%.
- Number of Shares and Proposed Ownership Ratio: The General Meeting of Shareholders authorizes the Board of Directors to negotiate with existing shareholders of Cong Kin Construction Investment Joint Stock Company and decide on the purchase, with a maximum proposed ownership ratio of 90% of the charter capital of Cong Kin Construction Investment Joint Stock Company.
- Proposed Share Purchase Price: The General Meeting of Shareholders authorizes the Board of Directors to decide based on the investment valuation, credit appraisal report from the credit appraisal report issued by financial institutions, with the proposed purchase price not exceeding 35,000 VND per share.
- Proposed Ownership Ratio after Completion of Share Purchase: 90% of the charter capital of Cong Kin.
- Method of Share Purchase: Construction and Investment Joint Stock Company 40 will purchase shares from existing shareholders of Cong Kin Construction Investment Joint Stock Company.
- Share Transferor: Existing shareholders of Cong Kin Construction Investment Joint Stock Company. The General Meeting of Shareholders authorizes the Board of

