



**HYDRAULICS CONSTRUCTION
CORPORATION No.4 - JSC**

-----o0o-----
Số: 01/2026/NQ/TCT-ĐHĐCĐ

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

-----o0o-----
Ho Chi Minh City, April 17, 2026

RESOLUTION OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 dated 17/06/2020, as amended and supplemented by Law No. 03/2022/QH15 dated 11/01/2022, and the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15 dated 17/06/2025, and its related guiding documents;*
- *Law on Securities No. 54/2019/QH14 dated 26/11/2019, as amended and supplemented by Law No. 56/2024/QH15 dated 29/11/2024, and its related guiding documents;*
- *The 18th Amended and Supplemented Charter of Hydraulics Construction Corporation No.4 – JSC (the “**Company**”), as approved by the General Meeting of Shareholders;*
- *Minutes of the 2026 Annual General Meeting of Shareholders (the “**AGM**”) No. 01/2026/BBH/TCT-DHĐCĐ dated April 17, 2026 of the Company;*
- *Considering the management and operational requirements and the actual circumstances of the Company.*

RESOLUTION:

Article 1. Approval of the Report on the activities of the Board of Directors (the “BOD”) for 2025 and the operational plan for 2026.

Article 2. Approval of Report on the 2025 activities of the Audit Committee and Independent Members of the BOD.

Article 3. Approval of the Report on the 2025 business performance and the 2026 business plan of the General Director.

Article 4. Approval of the audited Financial Statements for 2025 in accordance with Proposal No. 01/2026/TTr/TCT-BOD of the BOD.

Article 5. Approval of the 2025 profit distribution and the 2026 profit distribution plan in accordance with Proposal No. 02/2026/TTr/TCT-BOD of the BOD, with the principal contents as follows:

1. Profit distribution for 2025: No profit distribution shall be made for 2025.
2. Profit distribution plan for 2026:

Amid ongoing economic uncertainties, the Company will continue to prioritize financial resources for production and business activities, as well as project investment and development. The BOD will submit the proposed dividend distribution plan for 2026 to the 2027 AGM, in line with the Company’s actual business performance and financial position.



Article 6. Approval of the report on the payment of salaries, bonuses and remuneration of the BOD for 2025 and the plan for salaries, bonuses and remuneration of the BOD for 2026 in accordance with Proposal No. 03/2026/TTr/TCT-BOD of the BOD, with the principal contents as follows:

1. Payment of salaries, bonuses, and remuneration for the BOD in 2025

- a. Salaries and bonuses in 2025: The Company applies the salary regime for the Chairman of the BOD and BOD members directly participating in production and business management in 2025 in accordance with the Company's annual Salary and Bonus Regulations and salary fund, complying with legal regulations.
- b. Remuneration for the BOD in 2025: In 2025, the GMS approved a total remuneration for the BOD at a maximum of 5% of the profit after tax according to the Company's audited consolidated financial statements for 2025. The BOD was authorized to decide on the specific ratio, timing, and method of distributing remuneration and bonuses for each BOD member.

2. Plan for salaries, bonuses, and remuneration for the BOD in 2026

- a. Salaries and bonuses in 2026: The Chairman of the BOD and full-time BOD members directly involved in production and business management shall receive salaries according to the Company's salary and bonus regulations or as agreed upon and decided by the BOD.
- b. Remuneration in 2026: Based on the 2026 business plan, it is respectfully proposed that the GMS approve the BOD's remuneration for 2026 at a maximum of 05% of the profit after tax according to the audited 2026 Financial Statements. The GMS shall authorize the BOD to decide on the specific form, ratio, timing, method, and allocation of remuneration for each BOD member.

Article 7. Approval of the selection of an independent auditing firm to review the semi-annual financial statements and audit the annual financial statements for the 2026 fiscal year, as set forth in Proposal No. 04/2026/TTr/TCT-HĐQT, with the principal contents as follows:

To approve the list of audit firms and authorize the BOD to select one of the following audit firms to perform the review of the semi-annual financial statements and the audit of the annual financial statements of the Company for the fiscal year 2026 in accordance with applicable laws:

- + Vietnam Auditing & Valuation Co., Ltd. (AVA)
- + AASC Auditing Firm Company Limited (AASC)
- + CPA VIETNAM Auditing Company Limited (CPA VN)

Proposed handling in the event that the above audit firms are unable to perform the audit services or the Company is unable to reach an agreement on the execution of the audit engagement contract:

- + To authorize the BOD to approve the selection of an Audit Firm included in the List of eligible audit firms and auditors approved to audit public interest entities in the securities sector for 2026, as approved by the State Securities Commission, and to authorize the General Director to execute the audit service agreement with the selected audit firm in accordance with applicable laws.

- + The auditing firm selected by the BOD must meet the criteria set forth in Proposal No. 04/2026/TTr/TCT-HĐQT.

Article 8. The AGM hereby authorizes the BOD, the Chairman of the Board, and the General Director to take responsibility for implementing this Resolution and overseeing its execution in accordance with their respective powers, functions, the Company's Charter, and applicable laws.

Article 9. This Resolution is effective from the signing date.

The BOD, the Audit Committee, the Board of Management, affiliated units of the Company and relevant individuals shall be responsible for the implementation of this Resolution.

Recipients:

- *State Securities Commission of Vietnam;*
- *Hanoi Stock Exchange;*
- *Shareholders;*
- *BOD, Audit Committee;*
- *Board of Management;*
- *Information Disclosure;*
- *Archived: VT.*



NGUYEN DINH QUYEN
Chairman Of The BOD



HYCO4 - JSC



**MEETING MINUTES
OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Today, at 08:30 a.m. on April 17, 2026, Hydraulic Construction Corporation No. 4 – JSC (the “Company”), Enterprise Registration No. 0300546537, convened its 2026 Annual General Meeting of Shareholders (the “AGM” or the “Meeting”) at 29 Nguyen Khac Nhu Street, Cau Ong Lanh Ward, Ho Chi Minh City.

The proceedings of the AGM are as follows:

A. THE AGM OPENING PROCEDURES:

I. Report on Verification of Shareholders’ Eligibility

The AGM heard Mr. Tran Van Tuyen, on behalf of the Organizing Committee of the AGM, present the Minutes of verification of the eligibility of attending shareholders and their authorized representatives as follows:

- Total number of shares of the Company: **16,008,338 shares**, of which the total number of voting shares is **15,333,338 shares**.
- As at the opening time of the Meeting **at 08:30**, the total number of attending shareholders and duly authorized representatives present at the Meeting is **12 shareholders**, representing **11,409,342 shares**, equivalent to **74.4087 %** of the total voting shares of the Company.

Pursuant to Clause 1, Article 19 of the Company’s Charter (as amended and supplemented for the 18th time) and the Law on Enterprises, with an attendance ratio of **74.4087 %** of the total voting shares, the 2026 AGM is validly convened and eligible to proceed.

II. Introduction of Attending Participants:

1. Board of Director of the Company (the “BOD”):

Comprising 04/04 members of the BOD as follows:

- | | | |
|---|-----------------------|-------------------------------|
| - | Mr. Nguyen Dinh Quyen | Chairman of the BOD |
| - | Mr. Chu Quang Tuan | Vice Chairman of the BOD |
| - | Mr. Nguyen Xuan Hoa | Member of the BOD |
| - | Mr. Vuong Duc Thuan | Independent Member of the BOD |

2. Board of Management:

- Mr. Nguyen Xuan Hoa General Director
- Mr. Le Thanh Son Permanent Deputy General Director

3. 12 shareholders and authorized representatives attending the Meeting.

III. Introduction of the Presidium and the Secretary

1. Presidium:

Mr. Tran Van Tuyen, on behalf of the Organizing Committee, introduced Mr. Nguyen Dinh Quyen – Chairman of the BOD – to act as the Chairman of the Meeting (the “**Chairman**”), and the following members to join the Presidium:

- Mr. Chu Quang Tuan – Vice Chairman of the BOD
- Mr. Nguyen Xuan Hoa – Member of the BOD cum General Director

The attending shareholders voted in approval with **100%** of the total valid votes of the attending and voting shareholders at the Meeting.

2. Secretary:

Mr. Nguyen Dinh Quyen – Chairman of the BOD and Chairman of the Meeting – appointed Ms. Nguyen Thi Tra My – Legal Assistant to the BOD cum Deputy Director of Supervisory Division – as the Secretary of the Meeting.

The attending shareholders voted in approval with **100%** of the total valid votes of the attending and voting shareholders at the Meeting.

IV. Approval of the Agenda and the Regulation on organization of the Meeting

Mr. Tran Van Tuyen presented to the Meeting the Agenda and the Regulation on organization of the Meeting (attached hereto).

The attending shareholders voted in approval with **100%** of the total valid votes of the attending and voting shareholders at the Meeting.

B. PROCEEDINGS OF THE GENERAL MEETING

I. The AGM heard the presentation of the following Reports and Proposals:

1. The Meeting listened to Mr. Chu Quang Tuan – Vice Chairman of the BOD – present the **Report on the activities of the BOD for 2025 and the operational plan for 2026.**
2. The Meeting listened to Mr. Vuong Duc Thuan – Chairman of the Audit Committee – present the **Report on the 2025 activities of the Audit Committee and Independent Members of the BOD.**
3. The Meeting listened to Mr. Nguyen Xuan Hoa – General Director – present the **Report on the 2025 business performance and the 2026 business plan of the General Director.**

4. The Meeting listened to Mr. Le Thanh Son – Permanent Deputy General Director – presenting the following Proposals:
- **Proposal No. 01/2026/TTr/TCT-HĐQT regarding the 2025 Audited Financial Statements;**
 - **Proposal No. 02/2026/TTr/TCT-HĐQT regarding the 2025 Profit Distribution and the 2026 Profit Distribution Plan;**
 - **Proposal No. 03/2026/TTr/TCT-HĐQT regarding the report on the payment of salaries, bonuses and remuneration of the BOD for 2025 and the plan for salaries, bonuses and remuneration of the BOD for 2026;**
 - **Proposal No. 04/2026/TTr/TCT-HĐQT regarding the selection of an independent auditing firm to review the semi-annual financial statements and audit the annual financial statements for the 2026 fiscal year.**

Detailed information on the matters submitted to the AGM for approval is fully disclosed in the 2026 AGM documents, which are available on the Company's website.

II. Discussion:

Mr. Nguyen Dinh Quyen – Chairman of the BOD and Chairman of the Meeting – presided over the discussion session. Shareholders raised their hands and, upon approval of the Presidium, asked questions directly at the Meeting.

In total, there were 04 questions/comments/issues discussed and addressed at the Meeting. Below is an excerpt of the key discussion contents:

Question	Response
* A shareholder of Viet Nam Rubber Group - Joint Stock Company, represented by Mr. Le Duy Thanh, asked:	
Question 01: Please provide further details on the qualified opinion issued by the independent auditor in respect of the 2025 financial statements, and the Company's plan to address this matter in the coming period.	Mr. Nguyen Xuan Hoa responded: <ul style="list-style-type: none"> • The qualified opinions of the independent auditor relate to the Company's receivables and payables. These balances mainly arise from construction projects and have been outstanding for a long period (with some exceeding 20 years), leading to difficulties in reconciliation and confirmation. Remedial actions: The Company will continue to contact and work with relevant counterparties to obtain full confirmations of these balances. • Regarding the qualified opinion related to construction-in-progress costs of the project at 34 Thuy Loi Street: The Company will continue to coordinate with the competent authorities to facilitate the resumption of the project. • The Company is working with the independent auditor to review and clarify the matters raised, while implementing remedial measures to

	progressively resolve the issues giving rise to the qualified opinions.
Question 02: Please provide further details regarding the non-distribution of profits for the financial year 2025.	Mr. Nguyen Dinh Quyen responded: <ul style="list-style-type: none"> • In 2025, as the Company did not achieve its planned profit targets, no profit distribution was made. The primary reasons were the Company's focus on addressing legacy issues, while concurrently implementing organizational restructuring, streamlining its operations, and enhancing management efficiency. • In 2026, the Company will prioritize improving operational efficiency and strive to achieve its annual business plan, thereby establishing a basis for improving profit distribution in the coming periods.
* A shareholder of SaiGon Aquatic Products Trading Joint Stock Company, represented by Ms. Do Ngoc Nga, asked:	
Question 03: Update on the business performance results for Q1 2026.	Mr. Nguyen Dinh Quyen responded: The business results for the first quarter shall be disclosed by the Company in accordance with applicable laws and regulations.
Question 4: Provide additional updates on the restart of the 34 Thuy Loi Street Project.	Mr. Nguyen Xuan Hoa responded: In 2024, the National Assembly promulgated Resolution No. 171/2024/QH15 dated November 30, 2024. In 2025, the Government issued Decree No. 75/2025/ND-CP dated April 1, 2025, together with relevant documents of the Ho Chi Minh City People's Committee regarding the pilot implementation of commercial housing projects within Ho Chi Minh City. The Company has closely followed these regulations to implement the projects in accordance with the prescribed timeline.

III. Voting and Results

Under the guidance of Mr. Chu Quang Tuan, Vice Chairman of the BOD, the AGM proceeded to vote on the matters included in the Meeting Agenda.

Shareholders and their authorized representatives cast votes for Agree, Disagree, or No Opinion by voting ballots, approving each matter by raising their voting ballots.

Voting results are as follows:

- At the time of voting, the number of attending shareholders and authorized representatives was 12 shareholders, representing 11,414,571 shares, equivalent to 100% of the total voting shares of the Company.

No	Contents	Total ballots	Valid votes	Invalid votes	Agree		Disagree		No opinion	
					Total	% (*)	Total	% (*)	Total	% (*)
1	Report on the activities of the BOD for 2025 and the operational plan for 2026	11,409,342	11,409,342	0	11,409,342	100	0	0	0	0
2	Report on the 2025 activities of the Audit Committee and Independent Members of the BOD	11,409,342	11,409,342	0	11,409,342	100	0	0	0	0
3	Report on the 2025 business performance and the 2026 business plan of the General Director	11,409,342	11,409,342	0	11,409,342	100	0	0	0	0
4	Proposal No. 01/2026/TTr/TCT-HDQT regarding the 2025 Audited Financial Statements	11,409,342	11,409,342	0	11,409,342	100	0	0	0	0
5	Proposal No. 02/2026/TTr/TCT-HDQT regarding the 2025 Profit Distribution and the 2026 Profit Distribution Plan	11,409,342	11,409,342	0	11,409,342	100	0	0	0	0

6	Proposal No. 03/2026/TTr/TCT-HĐQT regarding the report on the payment of salaries, bonuses and remuneration of the BOD for 2025 and the plan for salaries, bonuses and remuneration of the BOD for 2026	11,409,342	11,409,342	0	11,409,342	100	0	0	0	0
7	Proposal No. 04/2026/TTr/TCT-HĐQT regarding the selection of an independent auditing firm to review the semi-annual financial statements and audit the annual financial statements for the 2026 fiscal year.	11,409,342	11,409,342	0	11,409,342	100	0	0	0	0

(*) Percentage is calculated based on the total valid ballots of the shareholders present and voting at the Meeting.

Based on the above voting results, pursuant to the Company's Charter and applicable laws, the 2026 AGM hereby approves the following contents:

No.	Contents	Approval rate based on the total voting shares of shareholders attending and voting at the Meeting (%)
1	Report on the activities of the BOD for 2025 and the operational plan for 2026	100%
2	Report on the 2025 activities of the Audit Committee and Independent Members of the BOD	100%
3	Report on the 2025 business performance and the 2026 business plan of the General Director	100%
4	Proposal No. 01/2026/TTr/TCT-HĐQT regarding the 2025 Audited Financial Statements	100%
5	Proposal No. 02/2026/TTr/TCT-HĐQT regarding the 2025 Profit Distribution and the 2026 Profit Distribution Plan	100%
6	Proposal No. 03/2026/TTr/TCT-HĐQT regarding the report on the payment of salaries, bonuses and remuneration of the BOD for 2025 and the plan for salaries, bonuses and remuneration of the BOD for 2026	100%
7	Proposal No. 04/2026/TTr/TCT-HĐQT regarding the selection of an independent auditing firm to review the semi-annual financial statements and audit the annual financial statements for the 2026 fiscal year.	100%

C. APPROVAL OF THE MEETING MINUTES AND RESOLUTION

- Ms. Nguyen Thi Tra My – the Meeting Secretary – presented the draft Minutes and Resolution of the AGM and collected shareholders' opinions for the approval of these documents.
- The Meeting raised no further comments or amendments to the contents of the AGM Minutes and Resolution and voted to approve them.

The voting results for the approval of the AGM Minutes and Resolution are as follows:

No.	Contents	Total number of shares and the corresponding percentage of the total voting shares of shareholders attending and voting at the Meeting.				
		Valid Ballots	Agree	Disagree	No opinion	Invalid Ballots
1	AGM Minutes	11,409,342	11,409,342	0	0	0
		100%	100%	0%	0%	0%
2	AGM Resolution	11,409,342	11,409,342	0	0	0
		100%	100%	0%	0%	0%

D. CLOSING OF THE MEETING:

Mr. Nguyen Dinh Quyen – the Chairman – on behalf of the Presidium, expressed gratitude to the shareholders for their attendance and officially declared the Meeting closed.

The Meeting concluded at 11:15 a.m. on the same day.

These Minutes are prepared in 04 (four) original copies of equal legal validity and shall be archived at the Company's head office.

MEETING SECRETARY



NGUYEN THI TRA MY



**ON BEHALF OF THE AGM
CHAIRMAN**

NGUYEN DINH QUYEN

