

Hanoi, April 21, 2026

EXTRAORDINARY INFORMATION DISCLOSURE

**To: - State Securities Commission
- Hanoi Stock Exchange**

1. Name of organization: **PVR HANOI INVESTMENT JOINT STOCK COMPANY**

- Stock code: PVR
- Head office address: 2nd Floor, MHD Trung Van Building, HH Lot, Trung Van Urban Area, No. 29 To Huu Street, Dai Mo Ward, Hanoi City
- Phone: 0823115599
- E-mail: congtypvr@gmail.com

2. Content of information disclosure:

- a. Meeting minutes of the 2026 AGM No. 90/BB-ĐHĐCĐ-PVR dated April 21, 2026.
- b. Resolution of the 2026 AGM No. 91/NQ-ĐHĐCĐ-PVR dated April 21, 2026.

3. This information is published on the Company's website at: www.pvr.vn

We hereby certify that the above disclosed information is true and accurate, and we take full responsibility before the law for the contents of the disclosed information.

**PERSON IN CHARGE OF INFORMATION
DISCLOSURE**



Đỗ Duy Điền

MINUTES
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026 OF
PVR HANOI INVESTMENT JOINT STOCK COMPANY

I. General information of the Company:

- 1. Company name:** PVR Hanoi Investment Joint Stock Company

Head office address: 2nd Floor, MHD Trung Van Building, Lot HH, Trung Văn Urban Area, No. 29 To Huu Street, Dai Mo Ward, Hanoi City.

Enterprise Registration Certificate No: 0500547376

Date of the 18th amendment of the Enterprise Registration Certificate: October 12, 2025

Place of business registration: Business Registration and Corporate Finance Division

- 2. Meeting purpose:** Annual General Meeting of Shareholders 2026

- 3. Time:** 13.30, Tuesday, April 21, 2026

- 4. Venue:** Anya Premier Hotel Quy Nhon, 44 An Dương Vương Street, Quy Nhon Nam Ward, Gia Lai Province

Today, on April 21, 2026, at Anya Premier Hotel Quy Nhon, the 2026 Annual General Meeting of Shareholders of PVR Hanoi Investment Joint Stock Company was convened for the Board of Directors of the Company to report to the 2026 Annual General Meeting of Shareholders on the results of production and business activities in 2025 and the business plan for 2026.

Attending the 2026 Annual General Meeting of Shareholders of PVR Hanoi Investment Joint Stock Company were: the Board of Directors and the Supervisory Board of PVR for the term 2022 – 2027, the Board of Management, together with the Company's employees, and the representatives of the Company's shareholders.

II. Composition of Committees, Delegations and Secretariat at the 2026 Annual General Meeting of Shareholders:

- 1. Verification of shareholders' eligibility to attend the Meeting:**

Mr. Vu Van Tho – Head of the Shareholder Eligibility Verification Committee, on behalf of the Shareholder Eligibility Verification Committee (which was established under Resolution No. 51/NQ-HĐQT-PVR dated March 16, 2026 of the Board of Directors of the Company), presented the results of the verification of shareholders' eligibility as follows: the General Meeting of Shareholders was attended by 8 shareholders, representing 31.451.730 voting shares, accounting for 60,59% of the total voting shares of the Company.

Pursuant to the Enterprise Law and the Charter of PVR Company, the 2026 Annual General Meeting of Shareholders of PVR Company, with the number of attending shareholders and voting shares as stated above, is valid and meets all conditions to proceed.

2. Mr. Đỗ Duy Điền – BOD member / General Director of the Company – presented Proposal No. 61/TTr-HĐQT-PVR dated March 18, 2026 of the Company's BOD regarding the establishment of AGM committees and the personel list along with the Power of Attorney dated April 20, 2026, from Mr. Bùi Văn Phú authorizing him to act on behalf of and preside over the General Meeting, as well as to sign all Minutes, Resolutions, and other documents related to the Meeting.:

*** The Shareholder Eligibility Verification Committee consists of 02 members below, established under Resolution No. 51/NQ-HĐQT-PVR dated March 16, 2026 of the Board of Directors of the Company:**

Mr. Vu Van Tho	Head
Mr. Dao Manh Cuong	Member

*** The Presidium of the Meeting consists of 02 members:**

Mr. Do Duy Dien	Member of the BOD cum General Director
Mr. Pham Van Quyet	Member of the BOD

Chairperson of the Meeting: Mr. Do Duy Dien – Member of the BOD cum General Director (pursuant the Power of Attorney dated April 20, 2026).

*** Secretariat of the Meeting:**

Mrs. Bùi Thị Thu Thủy	Secretary of the BOD
Mrs. Khúc Thị Thanh Huyền	

*** The Vote Counting Committee consists of 02 members:**

Mr. Vũ Văn Thọ	Head
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After Mr. Do Duy Dien resented the contents of Proposal No. 61/TTr-HĐQT-PVR dated March 18, 2026 of the Board of Director of the Company

The Organizing Committee of the General Meeting announced the voting results by Ballot No. 01 regarding the contents of Proposal No. 61/TTr-HĐQT-PVR dated March 18, 2026 of the Board of Directors on the establishment of the Organizing Committee of the General Meeting, the Shareholder Eligibility Verification Committee, the Vote Counting Committee, the Presidium, the Secretariat, and the personnel at the 2026 Annual General Meeting of Shareholders as follows:

*** The Shareholder Eligibility Verification Committee consists of the following 02 members:**

Mr. Vũ Văn Thọ	Head
Mr. Đào Mạnh Cường	Member

The composition of the Shareholder Eligibility Verification Committee was approved and adopted by the 2026 Annual General Meeting of Shareholders through Voting Ballot No. 01 with the following voting results:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes against: 0 shares, representing 0,00 % of the total voting shares attending the Meeting.
 - + Number of abstentions: 0 shares, representing 0,00 % of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0,00 % of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the composition of the Shareholder Eligibility Verification Committee and resolved to implement the same at the 2026 Annual General Meeting of Shareholders.

*** The Presidium of the Meeting consists of 02 members:**

Mr. Do Duy Dien	Member of the BOD cum General Director
Mr. Pham Van Quyet	Member of the BOD

Chairperson of the Meeting: Mr. Do Duy Dien - Member of the BOD cum General Director – under the authorization of Mr. Bui Van Phu pursuant to the Power of Attorney dated April 20, 2026.

The composition of the Presidium was unanimously approved and adopted by 2026 the Annual General Meeting of Shareholders through Voting Ballot No. 01 with the following voting results:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes against: 0 shares, representing 0% of the total voting shares attending the Meeting.
 - + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the composition of the Presidium of the Annual General Meeting of Shareholders 2026 and resolved to appoint the Presidium to preside over and conduct the 2026 Annual General Meeting of Shareholders.

*** Secretariat of the Meeting:**

Mrs. Bùi Thị Thu Thủy

Secretary of the BOD

Mrs. Khúc Thị Thanh Huyền

The Secretariat of the Meeting was unanimously approved and adopted by the 2026 Annual General Meeting of Shareholders through Voting Ballot No. 01 with the following voting results:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes against: 0 shares, representing 0% of the total voting shares attending the Meeting.

- + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the composition of the Secretariat of the 2026 Annual General Meeting of Shareholders and resolved to authorize the Secretariat to perform its duties at the 2026 Annual General Meeting of Shareholders, including recording the proceedings of the Meeting and preparing the Resolution.

*** The Vote Counting Committee consists of 02 members:**

Mr. Vũ Văn Thọ	Head
Mr. Đào Mạnh Cường	Member

The composition of the Vote Counting Committee was unanimously approved and adopted by the 2026 Annual General Meeting of Shareholders through Voting Ballot No. 01 with the following voting results:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes against: 0 shares, representing 0% of the total voting shares attending the Meeting.
 - + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the composition of the Vote Counting Committee at the 2026 Annual General Meeting of Shareholders, and resolved to implement the same at the 2026 Annual General Meeting of Shareholders for the purpose of counting votes and consolidating the voting results ...

III. Agenda and Regulations of the 2026 Annual General Meeting of Shareholders:

Mr. Đỗ Duy Điền – Chairperson of the meeting presented Proposal No. 62/TTr-HĐQT-PVR dated 18/03/2026 of the Board of Directors regarding the submission to the 2026

Annual General Meeting of Shareholders for approval of the agenda and the regulations of the 2026 Annual General Meeting of Shareholders of PVR Company.

Mr. Vũ Văn Thọ – Head of the Vote Counting Committee, announced the voting results under Voting Ballot No. 02 regarding the approval of the agenda and the regulations of the 2026 Annual General Meeting of Shareholders of PVR Company as follow:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 27.101.730 shares, representing 86,17% of the total voting shares attending the Meeting.
 - + Number of votes against: 4.350.000 shares, representing 13,83% of the total voting shares attending the Meeting.
 - + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of Proposal No. 62/TTr-HĐQT-PVR dated 18/03/2026 of the Board of Directors regarding the approval of the agenda and the regulations of the 2026 Annual General Meeting of Shareholders of PVR Company, and resolved to implement the same at the 2026 Annual General Meeting of Shareholders.

IV. Contents of the Reports and Proposals at the 2026 Annual General Meeting of Shareholders:

After the 2026 Annual General Meeting of Shareholders had unanimously approved the agenda and the regulations of the 2026 Annual General Meeting of Shareholders of PVR Company, Mr. Đỗ Duy Điền – Chairperson of the Meeting presided over and conducted the Meeting in accordance with the agenda approved by the General Meeting, and presented in full the Reports and Proposals comprising the following contents:

1. Report on the evaluation of the performance of the Board of Directors of PVR Company in 2025 and the development orientation and business plan for 2026;
2. Report of the Chief Executive Officer on the business performance results of PVR Company in 2025;
3. Report on the activities of the Supervisory Board of the Company in 2025;
4. Proposal on the business plan and projected revenue for 2026 of PVR Company;

5. Proposal on the plan for the CT10-11 Văn Phú Project, Hà Đông, Hà Nội;
6. Proposal for approval of remuneration expenses for the Board of Directors and the Supervisory Board of the Company in 2025; proposed remuneration levels for the Board of Directors and the Supervisory Board in 2026 and other related expenses;
7. Proposal for approval of the continued implementation of the contents of the Resolutions of the General Meeting of Shareholders from previous years;
8. Proposal for approval of the audited Financial Statements for 2025;
9. Proposal on the selection of the auditing firm for the 2026 financial statements;

After hearing Mr. Đỗ Duy Điền present the Reports and Proposals, Mr. Đỗ Duy Điền requested the shareholders to discuss and provide their opinions on the above Reports and Proposals prior to the General Meeting of Shareholders proceeding to vote for approval of such contents. At the same time, the Presidium addressed and responded to the shareholders' comments and queries.

Shareholders' Opinions:

The Company received a document delivered via express courier at the head office of the PVR Company at 10:30 a.m. on April 21, 2026, with the subject: "Proposal to supplement the agenda of the 2026 Annual General Meeting of Shareholders." However, as the Company was in the process of organizing the General Meeting in Quy Nhon Nam Ward, Gia Lai Province it was only able to receive a photographed copy of the document. The Company will provide a written response after the conclusion of the Meeting and upon its return.

In addition, at the Meeting, the representative of PVI AM raised several further comments:

- Regarding the implementation of the CT10-11 Project: if the Project is not continued, there is a high likelihood that it may be revoked by the competent state authorities. It is recommended that the Company develop an appropriate plan. In case of difficulties, PVI AM is willing to accompany and support the Company in various aspects, including finance, capital sources, legal matters, and customer relations, in order to resolve the Company's issues.

- In order to optimize costs, it is recommended that from next year onwards, the Company organize the General Meeting at a location closer to its head office.

Chairperson of the Meeting—Mr. Do Duy Dien's answer:

1. Regarding the organization of the General Meeting:

The Company has more than 5,000 shareholders nationwide, including shareholders residing overseas. Therefore, the General Meeting is organized annually in different provinces or cities across the country in order to ensure the rights and interests of all shareholders, while remaining in full compliance with the Company's Charter and applicable laws and regulations.

2. Regarding the implementation of the CT10-11 Project:

The Company is currently facing various difficulties and challenges, including those relating to capital, legal matters, and issues involving nearly 500 customers who have entered into sale and purchase agreements, capital contribution agreements, or deposit arrangements in connection with the Project. These customers have demanded compensation for alleged breaches of contracts and agreements (including the principal amounts paid and accrued interest). At present, there remains a group of customers who have filed complaints with the relevant regulatory authorities, and the Company is actively coordinating with such authorities to provide responses and resolve these matters.

The CT10-11 Project is currently included in the list of delayed projects subject to review by the Hanoi People's Committee, which has required a report to be submitted by April 30, 2026; otherwise, there is a high likelihood that the Project may be revoked. The Company is making every effort to identify and implement appropriate solutions to resume the Project at the earliest possible time. Once an official report has been submitted to the relevant authorities, the Company will provide such information to shareholders for their awareness.

V. Voting and approval of the contents of the Reports and Proposals at the General Meeting:

Mr. Vũ Văn Thọ – Head of the Vote Counting Committee, announced the voting results on the contents of the Reports and Proposals as follow:

1. Approval of the Report on the evaluation of the performance of the Board of Directors of PVR Company in 2025 and the development orientation and business plan for 2026:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 27.101.730 shares, representing 86,17% of the total voting shares attending the Meeting.
 - + Number of votes against: 4.350.000 shares, representing 13,83% of the total voting shares attending the Meeting.

- + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of Report No. 63/BC-HĐQT-PVR dated 18/03/2026 of the Board of Directors regarding the evaluation of the performance of the Board of Directors of PVR Company in 2025 and the development orientation and business plan for 2026, and resolved to implement the same.

2. Approval of the Report of the Chief Executive Officer on the business performance results of PVR Company in 2025:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 27.101.730 shares, representing 86,17% of the total voting shares attending the Meeting.
 - + Number of votes against: 4.350.000 shares, representing 13,83% of the total voting shares attending the Meeting.
 - + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of Report No. 64/BC-TGD-PVR dated 18 /03/2026 of the Chief Executive Officer regarding the report on the business performance of PVR Company in 2025..

3. Approval of the Report on the activities of the Supervisory Board of the Company in 2025:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 27.101.730 shares, representing 86,17% of the total voting shares attending the Meeting.
 - + Number of votes against: 4.350.000 shares, representing 13.83% of the total voting shares attending the Meeting.

- + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of the Report on the activities of the Supervisory Board of the Company in 2025, No. 65/BC-BKS-PVR dated 18/03/2026.

4. Approval of the Proposal on the business plan and projected revenue for 2026 of the Company:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 27.101.730 shares, representing 86,17% of the total voting shares attending the Meeting.
 - + Number of votes against: 4.350.000 shares, representing 13.83% of the total voting shares attending the Meeting.
 - + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of Proposal No. 66/TTr-HĐQT-PVR dated 18/03/2026 of the Board of Directors regarding the business plan and projected revenue for 2026 of the Company, and resolved to implement the same.

5. Approval of the Proposal on the plan for the CT10-11 Văn Phú Project, Hà Đông, Hà Nội of the Company:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 27.101.730 shares, representing 86,17% of the total voting shares attending the Meeting.
 - + Number of votes against: 4.350.000 shares, representing 13.83% of the total voting shares attending the Meeting.

- + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of Proposal No. 67/TTr-HĐQT-PVR dated 18/03/2026 of the Board of Directors regarding the plan for the CT10-11 Văn Phú Project, Hà Đông, Hà Nội of the Company, and resolved to implement the same.

6. Approval of the remuneration expenses of the Board of Directors and the Supervisory Board of the Company in 2025; proposed remuneration levels for the Board of Directors and the Supervisory Board in 2026 and other related expenses:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 27.101.730 shares, representing 86,17% of the total voting shares attending the Meeting.
 - + Number of votes against: 4.350.000 shares, representing 13.83% of the total voting shares attending the Meeting.
 - + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of Proposal No. 68/TTr-HĐQT-PVR dated 18/03/2026 of the Board of Directors regarding the approval of remuneration expenses of the Board of Directors and the Supervisory Board of the Company in 2025; the proposed remuneration levels for the Board of Directors and the Supervisory Board in 2026 and other related expenses, and resolved to implement the same.

7. Proposal for approval of the continued implementation of the contents of the Resolutions of the General Meeting of Shareholders from previous years:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 27.101.730 shares, representing 86,17% of the total voting shares attending the Meeting.

- + Number of votes against: 4.350.000 shares, representing 13.83% of the total voting shares attending the Meeting.
- + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.

Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of Proposal No. 69/TTr-HĐQT-PVR dated 18/03/2026 of the Board of Directors regarding the approval of the continued implementation of the contents of the Resolutions of the General Meeting of Shareholders from previous years, and resolved to implement the same.

8. Approval of the audited Financial Statements for 2025:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 27.101.730 shares, representing 86,17% of the total voting shares attending the Meeting.
 - + Number of votes against: 4.350.000 shares, representing 13.83% of the total voting shares attending the Meeting.
 - + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of the audited Financial Statements for 2025 as audited and signed by AASC Auditing Firm Company Limited.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of Proposal No. 70/TTr-HĐQT-PVR dated 18/03/2026 of the Board of Directors regarding the approval of the audited Financial Statements for 2025.

9. Approval of the selection of the auditing firm for the 2026 financial statements:

- Total valid voting shares: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.
 - + Number of votes in favor: 31.451.730 shares, representing 100% of the total voting shares attending the Meeting.

- + Number of votes against: 0 shares, representing 0% of the total voting shares attending the Meeting.
- + Number of abstentions: 0 shares, representing 0% of the total voting shares attending the Meeting.
- Total invalid voting shares: 0 shares, representing 0% of the total voting shares attending the Meeting.

The General Meeting of Shareholders unanimously agreed and approved the entire contents of Proposal No. 71/TTr-BKS-PVR dated 18/03/2026 regarding the selection of the auditing firm for the 2026 financial statements, and resolved to implement the same..

VI. Approval of the Minutes and the Resolution of the Annual General Meeting of Shareholders 2026:

The Minutes and the Resolution of the 2026 Annual General Meeting of Shareholders of PVR Company were read aloud publicly to all attending shareholders at the 2026 Annual General Meeting of Shareholders. The General Meeting unanimously approved the contents of the Minutes and the Resolution of the Annual General Meeting of Shareholders 2026 under Voting Ballot No. 04 as follows:

- The Minutes of the 2026 Annual General Meeting of Shareholders were unanimously approved by the General Meeting with an approval rate of 100% (equivalent to 31.451.730 voting shares attending the Meeting), and the Board of Directors was assigned to implement all contents of the Minutes as approved by the General Meeting of Shareholders of the Company.
- The Resolution of the 2026 Annual General Meeting of Shareholders was unanimously approved by the General Meeting with an approval rate of 100% (equivalent to 31.451.730 voting shares attending the Meeting), and it was resolved to implement the same.

VII. Conclusion:

After consolidating all voting results of the 2026 Annual General Meeting of Shareholders regarding the contents of the Regulations, Rules, Reports, Proposals, Minutes and Resolutions, the General Meeting of Shareholders resolved as follows:

Approval of the Regulations and Rules with the lowest approval voting rate of 86,17% of the total voting shares of all shareholders present at the 2026 Annual General Meeting of Shareholders.

Approval of the Reports and Proposals with the lowest approval voting rate of 86.17% of the total voting shares of all shareholders present at the 2026 Annual General Meeting of Shareholders.

Approval of the Minutes and Resolutions with the lowest approval voting rate of 100% of the total voting shares of all shareholders present at the 2026 Annual General Meeting of Shareholders.

The 2026 Annual General Meeting of Shareholders of PVR Company unanimously approved all contents of the Regulations, Rules, Reports, Proposals, Minutes and Resolutions at the Meeting and resolved to assign the Board of Directors to implement the above contents accordingly.

The Chairperson of the Meeting is authorized to sign the Minutes and the Resolution of the 2026 Annual General Meeting of Shareholders in accordance with regulations.

The Minutes consist of 14 pages and are made in 03 copies, and were concluded at 15.30 on April 21, 2026.

**ON BEHALF OF THE
MEETING SECRETARIAT
SECRETARY**

**ON BEHALF OF THE MEETING
CHAIRPERSON**

Recipients:

- PVR's shareholders;
- PVR's BOD;
- PVR's BOS;
- Published on PVR's website;
- Archive at Ad dept, Meeting's doc; BOD.

Khúc Thị Thanh Huyền



Đỗ Duy Điền

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
PVR HANOI INVESTMENT JOINT STOCK COMPANY

Pursuant to the Enterprise law No.59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, 9th Session, on June 17, 2020;

Pursuant to the Charter of Organization and Operation of PVR Hanoi Investment Joint Stock Company (PVR Company);

Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders No. 90/BB-AGM-PVR dated 21/04/2026 and all documents presented at the 2026 AGM of PVR Hanoi Investment Joint Stock Company;

RESOLUTION:

Content 1: Verification of shareholder eligibility attending the Meeting

The 2026 AGM was attended by 08 shareholders representing 31.451.730 voting shares, accounting for 60,59% of the total voting shares of the Company.

Based on the Law on Enterprises and the Company Charter approved by the AGM, the attendance and number of shares represented are valid and sufficient to conduct the Meeting.

Content 2: Approval of the Board of Directors' proposal regarding the establishment of the Organizing Committee of the General Meeting, the Shareholder Eligibility Verification Committee, the Vote Counting Committee, the Presidium, the Secretary of the General Meeting, and the list of personnel, as stated in Proposal No. 61/TTr-HĐQT-PVR dated March 18, 2026 submitted by the Board of Directors to the 2026 Annual General Meeting of Shareholders:

The General Meeting of Shareholders unanimously approved the entire content of Proposal No. 61/TTr-HĐQT-PVR dated March 18, 2026 of the Board of Directors regarding the establishment of the Organizing Committee of the General Meeting, the Shareholder Eligibility Verification Committee, the Vote Counting Committee, the Presidium, the Secretary of the General Meeting, and the list of personnel, with a voting approval rate of 100% (equivalent to 31.451.730 voting shares represented at the



Meeting), and resolved to implement the same at the 2026 Annual General Meeting of Shareholders.

Content 3: Approval of the agenda and regulations of the 2026 Annual General Meeting of Shareholders of PVR Hanoi Investment Joint Stock Company as set out in Proposal No. 62/TTr-HĐQT-PVR dated March 18, 2026 submitted by the Board of Directors to the 2026 AGM:

The General Meeting of Shareholders approved the entire content of Proposal No. 62/TTr-HĐQT-PVR dated March 18, 2026 regarding the agenda and regulations of the 2026 AGM of PVR, with an approval rate of 86,17% (equivalent to 27.101.730 voting shares represented at the Meeting), and resolved to implement the same.

Content 4: Voting Results on Reports and Proposals at the AGM as follows:

Article 1: The 2026 Annual General Meeting of Shareholders of PVR approved all Reports and Proposals submitted by the Board of Directors and the Supervisory Board as follows:

1. The AGM approved Report No. 63/BC-HĐQT-PVR dated March 18, 2026 on the evaluation of the Board of Directors' performance in 2025 and the orientation for the 2026 business plan, with an approval rate of 86,17% (equivalent to 27.101.730 voting shares represented at the Meeting), and resolved to implement the same.
2. The AGM approved Report No. 64/BC-TGD-PVR dated March 18, 2026 of the Chief Executive Officer on the Company's business performance in 2025, with an approval rate of 86,17% (equivalent to 27.101.730 voting shares represented at the Meeting).
3. The AGM approved Report No. 65/BC-BKS-PVR dated March 18, 2026 of the Supervisory Board on inspection and supervision of the Company's operations in 2025, with an approval rate of 86,17% (equivalent to 27.101.730 voting shares represented at the Meeting).
4. The AGM approved Proposal No. 66/TTr-HĐQT-PVR dated March 18, 2026 on the 2026 business plan and projected revenue of the Company, with an approval rate of 86,17% (equivalent to 27.101.730 voting shares represented at the Meeting), and resolved to implement the same.
5. The AGM approved Proposal No. 67/TTr-HĐQT-PVR dated March 18, 2026 regarding the plan for the CT10-11 Van Phu Project, Ha Dong, Hanoi, with an approval rate of 86,17% (equivalent to 27.101.730 voting shares represented at the Meeting), and resolved to implement the same.
6. The AGM approved Proposal No. 68/TTr-HĐQT-PVR dated March 18, 2026 regarding remuneration for the Board of Directors and Supervisory Board in 2025, estimated remuneration for 2026 and other expenses, with an approval rate of



86,17% (equivalent to 27.101.730 voting shares represented at the Meeting), and resolved to implement the same.

7. The AGM approved Proposal No. 69/TTr-HĐQT-PVR dated March 18, 2026 on continuing the implementation of previous AGM Resolutions, with an approval rate of 86,17% (equivalent to 27.101.730 voting shares represented at the Meeting), and resolved to implement the same.
8. The AGM approved Proposal No. 70/TTr-HĐQT-PVR dated March 18, 2026 on the audited financial statements for 2025, with an approval rate of 86,17% (equivalent to 27.101.730 voting shares represented at the Meeting).
9. The AGM approved Proposal No. 71/TTr-BKS-PVR dated March 18, 2026 on the selection of the auditing firm for the 2026 financial statements, with an approval rate of 100,00% (equivalent to 31.451.730 voting shares represented at the Meeting), and resolved to implement the same.

Article 2: The General Meeting of Shareholders agreed as follows:

- Approval of all regulations and internal rules with a minimum approval rate of 86,17% of the total voting shares of all shareholders (shares) attending the 2026 Annual General Meeting of Shareholders.
- Approval of all reports and proposals with a minimum approval rate of 86,17% of the total voting shares of all shareholders (shares) attending the 2026 Annual General Meeting of Shareholders.
- Approval of the Minutes and the Resolution with an approval rate of 100% of the total voting shares of all shareholders (shares) attending the 2026 Annual General Meeting of Shareholders.

The 2026 Annual General Meeting of Shareholders unanimously approved all contents of the regulations, rules, reports, proposals, and minutes presented at the Meeting, and assigned the Board of Directors of PVR to organize and implement all such approved contents in accordance with applicable regulations.

Article 3: This Resolution was adopted in full at the 2026 Annual General Meeting of Shareholders of PVR and was unanimously approved in its entirety at the Meeting held on April 21, 2026, with an approval rate of 100% (equivalent to 31.451.730 voting shares represented at the Meeting), and shall be implemented accordingly.

Article 4: The 2026 Annual General Meeting of Shareholders, the Board of Directors, the Supervisory Board, the Board of Management, Heads of departments/divisions, capital representatives in companies in which PVR has contributed capital, as well as all relevant organizations and individuals involved in capital contribution and joint ventures, shall be responsible for the implementation of this Resolution.



Recipient:

- As in Article 4;
- Published on Company's website;
- Archived: BoD; Administration dept.

ON BEHALF OF THE AGM
MEMBER OF BOD – CHAIRPERSON



Đỗ Duy Điền

PVR



SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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Hanoi, April 20, 2026

POWER OF ATTORNEY

- Pursuant to the Civil Code;
- Pursuant to the 2020 Enterprise Law;
- Pursuant to the Charter of Organization and Operation of PVR Hanoi Investment Joint Stock Company;

Today, April 20, 2026, at the address: MHD Trung Văn Building, HH Lot, Trung Văn Urban Area, No. 29 To Huu Street, Dai Mo Ward, Hanoi City, we hereby include:

1. Authorizing Party:

Mr. Bùi Văn Phú Date of birth: 12/01/1975
Citizen identification No.: 036075000646 issued by the Administrative Police Department for Social Order on 04/10/2022
Permanent address: No. 5, Alley 51, Group 3, Lang Ward, Hanoi City.
Position: Chairman of the BOD of the Company

2. Authorized Party:

Mr. Đỗ Duy Điền Date of birth: 03/06/1980
Citizen identification No.: 036080013624 issued by the Ministry of Public Security on 19/07/2024
Permanent address: Thuong Hamlet, Vi Khe Ward, Ninh Binh Province
Position: Member of BOD cum General Director of the Company

3. Scope of Authorization: To authorize Mr. Do Duy Dien – Member of the Board of Directors cum General Director of the Company, on my behalf, to chair and conduct the Meeting throughout the Annual General Meeting of Shareholders 2026, and to sign all Minutes, Resolutions, and other documents related to the Meeting on my behalf.

4. Term of Authorization: This Power of Attorney shall be valid during the Annual General Meeting of Shareholders 2026 held on April 21, 2026.

5. Undertakings of the Parties:

- The Authorized Party undertakes to perform the assigned tasks within the scope of authorization;
- Both parties undertake to take full responsibility before the law for all information stated herein;

- Any disputes arising between the Authorizing Party and the Authorized Party shall be settled by the parties themselves;

This Power of Attorney is made in three (03) originals; each party retains one (01) copy, and one (01) copy is kept at the Company's office./.

Authorizing Party



Authorized Party

A handwritten signature in blue ink, consisting of a stylized, cursive script.

No: 61/TTr-HĐQT-PVR

Hanoi, March 18, 2026

PROPOSAL

Re: Establishment of the Organizing Committee, Shareholder Eligibility Verification Committee, Vote Counting Committee, Presidium, Secretariat of the General Meeting and Approval of Personnel List

To: The Annual General Meeting of Shareholders 2026

Pursuant to the Enterprise Law No.59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, 14th legislature, at its 9th session on June 17, 2020;

Pursuant to the Charter on Organization and Operation of PVR Hanoi Investment Joint Stock Company;

Pursuant to Proposal No.36/TTr-PVR dated March 09, 2026 of the Chairman of the Board of Directors regarding the establishment of the Organizing Committee, Shareholder Eligibility Verification Committee, Vote Counting Committee, Presidium, Secretariat and personnel list;

Pursuant to Minutes of the Board of Directors' Meeting No.50/BB-HĐQT-PVR dated March 16, 2026 of PVR Hanoi Investment Joint Stock Company.

To ensure that the 2026 Annual General Meeting of Shareholders of PVR Hanoi Investment Joint Stock Company is conducted in accordance with laws and regulations, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following:

I. Establishment of Committees

1. Organizing Committee of the General Meeting
2. Shareholder Eligibility Verification Committee
3. Vote Counting Committee
4. Presidium
5. Secretariat of the General Meeting

II. Personnel of the Committees, Presidium and Secretariat

1. Organizing Committee

- | | |
|-------------------|-------------------|
| - Mr. Bùi Văn Phú | Head of Committee |
| - Mr. Đỗ Duy Điền | Member |

2. Shareholder Eligibility Verification Committee

- | | |
|----------------------|-------------------|
| - Mr. Vũ Văn Thọ | Head of Committee |
| - Mr. Đào Mạnh Cường | Member |

3. Vote Counting Committee

- | | |
|------------------|-------------------|
| - Mr. Vũ Văn Thọ | Head of Committee |
|------------------|-------------------|

- Mr. Đào Mạnh Cường Member

4. Presidium

- Mr. Bùi Văn Phú Chairman of the BoD – Chairman of the Meeting
- Mr. Đỗ Duy Điền Member of the BoD/CEO
- Mr. Phạm Văn Quyết Member of the BoD

5. Secretariat

- Mrs. Khúc Thị Thanh Huyền
- Mrs. Bùi Thị Thu Thủy

The BoD respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval of the establishment of the above-mentioned Committees, Presidium, Secretariat and their respective personnel, through voting by show of hands or ballot voting, to ensure that the Annual General Meeting proceeds in accordance with the approved agenda.

Kind regards!

Recipients:

- As above;
- Archived at BoD, Administration office.

ON BEHALF OF THE BOD

CHAIRMAN



BUI VĂN PHÚ

**PVR HANOI INVESTMENT
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 62/TTr-HĐQT-PVR

Hanoi, March 18, 2026

PROPOSAL

***Re: Approval of the Agenda and Regulations of the 2026 Annual Meeting of
Shareholders of PVR Hanoi Investment Joint Stock Company***

To: The Annual General Meeting of Shareholders 2026

*Pursuant to the Enterprise Law No.59/2020/QH14 passed by the National Assembly
of the Socialist Republic of Vietnam, 14th Legislature, at its 9th Session on June 17, 2020;*

*Pursuant to the Charter on Organization and Operation of PVR Hanoi Investment
Joint Stock Company (PVR Company);*

*Pursuant to the Proposal No.37/TTr-PVR dated March 09, 2026 of the Chairman
of the BoD regarding the approval of the agenda and regulations of the 2026 Annual
General Meetings of Shareholders;*

*Pursuant to Minutes of the BoD meeting No.50/BB-HĐQT-PVR dated March 16,
2026 of the BoD of PVR Company.*

In order to conduct the 2026 Annual Genetal Meeting of Shareholders in
compliance with the Company's Charter, ensuring the principles of transparency,
democracy, and protection of the legitimate interests of all shareholders, as well as
maintaining the focus, order, and stability of the meeting, the BoD respectfully submits to
the Annual General Meeting of Shareholders 2026 for consideration and approval the
entire agenda and regulations of the 2026 Annual General Meeting of Shareholders of
PVR Company, and to authorize their implmentation at the Meeting (*the Agenda and
Regulations are attached herewith*).

Kind regards!

Recipients:

- As above;
- Archived at BoD, Administration office.

**ON BEHALF OF THE BOD
CHAIRMAN**



Bùi Văn Phú

PVR HANOI INVESTMENT JOINT STOCK COMPANY

Business Registration Certificate No. 0500547376 issued by the Business Registration and Corporate Finance Division – Department of Finance, amended for the 18th time on October 12, 2025.

Head Office Address: 2nd Floor, MHD Trung Van Building, Lot HH, Trung Van urban area, No, 29 To Huu street, Dai Mo ward, Hanoi city.

Phone: 0823115599

AGENDA

2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. Time and Venue of the first meeting:

- **Time:** 13:30, Tuesday, April 21, 2026 (Reception starts at 13:00).
- **Venue:** Anya Premier Hotel Quy Nhon – 44 An Dương Vương Street, Quy Nhon Nam Ward, Gia Lai Province.

2. Time for the second meeting (if the first meeting does not meet the required conditions as per regulations):

- **Time:** 13:30, Thursday, May 21, 2026 (Reception starts at 13:00)
- **Venue:** The Company will announce later.

3. Meeting agenda:

Ord	Time	Content	Presenter
1.	13h00 – 13h30	- Reception of delegates, verification of shareholder eligibility, and distribution of voting ballots	AGM Organizing Committee
2.	13h30 – 13h40	- Reading the verification report on shareholder eligibility, announcing the legality and validity of the AGM (the meeting is valid if shareholders attending represent at least 51% of the total voting shares)	Shareholder Eligibility Verification Committee
3.	13h40 – 14h00	- Presentation of the proposal to establish the AGM Organizing Committee, Shareholder Eligibility Verification Committee, Vote Counting Committee, Presidium, Secretaries and list of personnel - Voting by show of hands or Voting Ballot No.1 (ballot collection, vote counting, and announcement of results)	AGM Organizing Committee
4.	14h00 – 14h30	- Presentation of the agenda and regulations for the 2026 AGM - Voting by show of hands or Voting Ballot No.2 (ballot collection, vote counting, and announcement of results)	Presidium, Vote Counting Committee
5.	14h30 – 15h00	Presentation of Reports and Proposals from BoD, General Director, and Supervisory Board to the AGM: - Report of BoD's performance in 2025 and business development plan for 2026; - Report of General Director on the company's	Presidium (Reading titles only)

		business performance in 2025; - Report on activities of Supervisory Board in 2025; - Proposal on the company's business plan and projected revenue for 2026; - Proposal for the plan of CT10-11 Van Phu Project, Ha Dong, Hanoi; - Proposal for approval of BoD and Supervisory Board remuneration for 2025 and projected remuneration for 2026, along with other expenses; - Proposal for approval of the audited financial statements for 2025; - Proposal for selecting auditing firm for the 2026 financial statements; - Other reports, proposals, and others matters arising within AGM's authority	
6.	15h00 – 15h30	- Discussion on the reports, proposals, and other matters arising within the AGM's authority - Addressing shareholders' questions and concerns	Presidium
7.	15h30 – 15h45	- Voting on the reports, proposals, etc. (Voting Ballot No.03) - Collecting ballots, vote counting, and announcing results	Vote Counting Committee
8.	15h45 – 16h05	- Drafting and reading the AGM Minutes and Resolutions	Secretaries
9.	16h05 – 16h10	- Voting on the 2026 AGM Minutes and Resolution (Voting Ballot No.04)	Vote Counting Committee
10.	16h10 – 16h20	- Collecting ballots, vote counting, and announcing results	Vote Counting Committee
11.	16h20 – 16h30	- Closing the Annual General Meeting	AGM Organizing Committee

Hà Nội, day 18 month 03 year 2026

ON BEHALF OF THE BOD
CHAIRMAN



BUI VĂN PHÚ

Note: The Presidium may seek approval from the General Meeting of Shareholders to amend the agenda, contents, and schedule of the 2026 Annual General Meeting of Shareholders, depending on the actual circumstances at the meeting.

Hanoi, March 18, 2026

**REGULATIONS ON THE 2026 ANNUAL GENERAL MEETINGS OF
SHAREHOLDERS OF PVR HANOI INVESTMENT JOINT STOCK
COMPANY**

- According to the Enterprise Law No.59/2020/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020;

- According to the Charter on Organization and Operation of PVR Hanoi Investment Joint Stock Company.

I. OBJECTIVES

- Ensure compliance with legal regulations and the Company's Charter;
- Ensure the principles of transparency, democracy, and the legitimate rights of all shareholders;
- Ensure the focus and organizational stability of the General Meeting of Shareholders.

II. CONDITIONS FOR HOLDING THE MEETING

The 2026 Annual General Meeting of Shareholders shall be conducted when the attending shareholders represent at least 51% of the total voting shares.

III. RIGHTS AND OBLIGATIONS OF SHAREHOLDERS ATTENDING THE MEETING

- Eligibility to attend: Shareholders who are legal entities, individuals, or representative of shareholders/groups of shareholders holding voting shares of the Company as of the shareholder list record date (March 10, 2026) are entitled to attend 2026 Annual General Meeting of Shareholders.
- Rights and obligations of shareholders attending the Annual General Meeting.
- + Each shareholder (or share), shareholder representative (or share), or group of shareholders (or shares) attending the Annual General Meeting of Shareholders must bring personal identification documents (ID card or Passport), a confirmation of attendance/proxy authorization, and the Company's 2026 Annual General Meeting of Shareholders invitation to submit to the Shareholder Eligibility Verification Committee.
- + Shareholder representatives attending the Meeting by proxy must strictly comply with the meeting regulations. Any shareholder violating these regulations will be reviewed by the Presidium, which will take appropriate actions in accordance with Article 146 of the Enterprise Law.



- + Shareholders arriving late beyond the time specified in this meeting invitation will only have the right to vote on matters currently being voted on at the Meeting and will lose the right to vote on previously discussed matters.

IV. AUTHORIZATION TO ATTEND THE GENERAL MEETING OF SHAREHOLDERS

- Shareholders may authorize their representatives to attend the General Meeting of Shareholders, speak, vote, and decide on matter of the Company within the authorized scope. The authorized representative does not necessarily have to be a shareholder of the Company or an employee of the Company. The authorized representative shall exercise all rights within the authorized scope in accordance with the law and this Meeting Regulations. The authorized representative is not allowed to delegate their authority to a third party.
- The appointment, authorization, replacement of representatives, and changes to the authorized representative must be made in writing and comply with the following regulations:
 - + If the shareholder is an individual, the authorization document must be signed and clearly state the full name of that shareholder.
 - + If the shareholder is a legal entity/organization, the authorization document must be signed by the legal representative of that entity/organization and bear its official seal.

V. ORDER OF THE GENERAL MEETING

- All shareholders attending the General Meeting must arrive on time, complete the registration procedures with the Shareholder Eligibility Verification Committee, and receive their badges and voting ballots;
- Upon entering the meeting room, shareholders must sit in the designated seats or areas assigned by the Organizing Committee. They must strictly follow the instructions of the Organizing Committee and act in a civilized and polite manner.
- Smoking, filming, photographing, and recording are not allowed in the meeting room (except with the approval of the Presidium);
- Shareholders must comply with regulations on the use and protection of the General Meeting documents.

VI. ESTABLISHMENT OF COMMITTEES, THE PRESIDUM, AND THE SECRETARIAT TO OPERATE THE MEETING

The Board of Directors establish the Committees, the Presidium, and the Secretariat for the General Meeting and nominate personnel for approval by the General Meeting of Shareholders. The approval must be passed with a minimum of 51% of the total shares held by all shareholders present at the General Meeting who vote in favor.

- | | |
|---|------------|
| - Organizing Committee of the General Meeting: | 02 members |
| - Shareholder Eligibility Verification Committee: | 02 members |
| - Ballot Counting Committee: | 02 members |

- Presidium: 02 members
- Secretariat of the General Meeting: 02 members

VII. RESPONSIBILITIES OF THE SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE:

The Shareholder Eligibility Verification Committee is responsible for verifying shareholder eligibility and reporting the verification results to the General Meeting of Shareholders.

VIII. RESPONSIBILITIES OF THE PRESIDIUM AND THE SECRETARIAT OF THE GENERAL MEETING:

1. Responsibilities of the Presidium:

- Direct the activities of the General Meeting of Shareholders in accordance with the approved agenda and regulations, which must be passed by at least 51% of the total voting shares present at the meeting and implemented immediately at the 2026 Annual General Meeting of Shareholders.
- Announce the titles of Reports and Proposals submitted by the Board of Directors, the General Director, and the Supervisory Board to the General Meeting of Shareholders.
- Guide the delegates and the General Meeting in discussions.
- Present draft resolutions and conclusions on necessary matters for the General Meeting of Shareholders to vote on and decide.
- Respond to issues raised by the General Meeting within the time frame specified in the agenda.
- Operate based on collective and democratic principles, ensuring the meeting is conducted in an orderly and legitimate manner while reflecting the will of the majority of shareholders and shareholders representatives present.

2. Responsibilities of the Secretariat of the General Meeting:

- Accurately and fully record the entire content and proceedings of the General Meeting, including discussions and resolutions;
- Assist the Presidium in drafting documents, minutes, resolutions, and decisions of the General Meeting of Shareholders;
- Receive, review discussion slips and shareholders opinions and forward them to the Presidium for response.
- Draft the meeting minutes and resolutions on matters approved at the General Meeting;
- Perform other related tasks assigned by the Presidium.

IX. RESPONSIBILITIES OF THE BALLOT COUNTING COMMITTEE

The Ballot Counting Committee is approved by the General Meeting of Shareholders through voting. Its members must be qualified and competent. The committee is responsible for:



- Announcing the voting procedures and principles;
- Collect ballots and proceed with vote counting;
- Promptly informing the Presidium and the Secretariat of the voting results on matters approved at the General Meeting, with the committee directly announcing the results.

X. SPEAKING AT THE GENERAL MEETING

1. Principles

Shareholders attending the General Meeting who want to speak, discuss, or raise questions must obtain a request and register their speaking content with the Chairperson (through the Secretariat) and receive approval from the Chairperson.

2. Speaking Procedures:

Shareholders must register their speaking content concisely, avoiding repetition, and focusing on key issues relevant to the reports and proposals submitted by the Board of Directors to the General Meeting of Shareholders, as well as the approved agenda. The Chairperson will arrange speaking turns based on the order registered requests and will respond to shareholders' questions sequentially, ensuring that the responses remain within the scope of the reports and proposals presented by the Board of Directors, within the time frame allocated for the meeting.

XI. VOTING AND BALLOTING ON MATTERS AT THE GENERAL MEETING:

1. Principles:

- All matters related to 2026 Annual General Meeting of Shareholders, including reports, proposals, minutes, resolutions, and decisions within the agenda, will be approved through public voting and balloting using voting ballots or by raising hands. All shareholders (or their authorized representatives) present at the meeting will vote based on their owned and authorized shares;
- Each shareholder shall be issued Voting Cards/Ballots and other relevant cards/ballots for the meeting (each type issued only once). These shall include the shareholder's/authorized representative's name and the number of voting shares (both owned and authorized) in PVR Company.
- In case shareholders incorrectly fill out their voting cards/ballots, they are not allowed to exchange them for new ones and will be considered to have forfeited their voting rights;
- The voting cards/ballots and other related cards/ballots include the following voting options:
 - + Agree
 - + Disagree
 - + No opinion.

2. Voting Method

For matters subject to voting approval, shareholders shall select one of the following options:

- Agree
- Disagree
- No opinion

Shareholders shall vote on each matter by marking an "X" in the corresponding checkbox on the voting ballot.

Resolutions and decisions on the following matters shall be approved with a minimum of 65% of the total voting shares of all shareholders (or their authorized representatives) present at the General Meeting who vote in favor:

- Types of shares and the total number of shares of each type.
- Changes in the company's management structure
- Decisions on investment, purchase, or sale of assets valued at 35% or more of the total asset value recorded in the company's most recent financial statements (excluding previously approved or adjusted investments, purchases, and sales);
- Reorganization or dissolution of the company.
- Other matters as stipulated in the company's charter

Other resolutions and decisions not listed in this section shall be approved with a minimum of 51% of the total voting shares of all shareholders (or their authorized representatives) present at the General Meeting who vote in favor.

This is the Regulations of the 2026 Annual General Meeting of Shareholders. These regulations take effect immediately at the General Meeting once they are approved by at least 51% of the total voting shareholders present, by raising voting cards or casting voting ballots. These regulations shall cease to be effective upon the conclusion of the General Meeting.

We respectfully submit this to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Sincerely!

Recipient:

- As above;
- Archive at BoD, Doc dept.

ON BEHALF OF THE BOD

CHAIRMAN


BUI VAN PHU

No: 63/BC-HĐQT-PVR

Hanoi, March 18, 2026

REPORT

ON THE EVALUATION OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025 AND ORIENTATION FOR THE 2026 BUSINESS AND PRODUCTION PLAN

The Board of Directors of PVR Hanoi Investment Joint Stock Company ("PVR" or the "Company") respectfully submits to the 2026 Annual General Meeting of Shareholders the report on the evaluation of the Board of Directors' activities in 2025 and the orientation for the 2026 business and production plan as follows:

A. Overview of the Board of Directors' activities in 2025:

I. Composition of the Board of Directors and Board of Management:

* The Board of Directors consists of 03 (three) members:

1. **Mr. Bui Van Phu** – Chairman of the Board
2. **Mr. Do Duy Dien** – Member of the BoD cum Chief Executive Officer
3. **Mr. Pham Van Quyet** – Member of the Board of Directors

* The Board of Management consists of 01 member:

1. **Mr. Do Duy Dien** – Chief Executive Officer

II. Activities of the Board of Directors:

In 2025, the Board of Directors of PVR organized 01 Annual General Meeting of Shareholders and held 05 in-person meetings to review and evaluate operational results and to direct the Company's business activities. The Board issued 03 Resolutions, 01 Decision, and 02 Notices.

All Resolutions, Decisions, and Notices were issued based on consensus and approval of all Board members.

The implementation of the Company's business plan in 2025 did not achieve the targets approved by the AGM. Key activities of Board members are summarized as follows:

• Mr. Bui Van Phu – Chairman of the Board

Mr. Bui Van Phu holds 2,715,520 shares (personal ownership). In 2025, he attended 5/5 Board meetings (100%). He directed the Management Board to adjust internal regulations in line with actual operations. As a full-time Chairman, proposals from Management were handled promptly and effectively.



- Mr. Do Duy Dien – BOD Member cum CEO

As both BOD member and CEO, he ensured timely and proper implementation of AGM and BOD resolutions. He holds 2,500 shares (personal ownership) and attended 5/5 Board meetings (100%). In line with AGM 2025 resolutions, he and the BOD sought loans from individuals at commercial bank interest rates to maintain minimum operations.

- Mr. Pham Van Quyet – BOD Member

He proposed directions to help the Company overcome its current difficulties.

III. Report on implementation of the 2025 business plan:

1. Key financial indicators in 2025:

No.	Financial Indicator	Unit	Actual 2024	Plan 2025	Actual 2025
1	Revenue & other income	VND billion	0		
2	Salary fund (incl. BOD & SB remuneration)	VND billion	0		
3	Profit before tax	VND billion	(1.83)	(2.6)	(1.47)
4	Average employees	Persons	2	2	2
No.	Financial Indicator	Unit	Actual 2024	Plan 2025	Actual 2025

Based on the business plan approved under Resolution No. 82/NQ-AGM-PVR dated April 23, 2025 of the 2025 Annual General Meeting of Shareholders, PVR reports certain key indicators as follows:

- **Profit:** In 2025, the Company temporarily suspended its operations; therefore, no business activities were conducted and no revenue from sales of goods or provision of services was generated. The Company's projects have not been resumed due to various difficulties arising from previous years. In addition, pursuant to Resolution No. 129/NQ-AGM-PVR dated September 24, 2024 of the General Meeting of Shareholders approving the suspension of PVR's operations, the Company suspended its business activities for a period of 12 months from January 1, 2025 to December 31, 2025, in accordance with the Certificate of Business Suspension Registration No. 445337/24 issued by the Business Registration Authority on December 24, 2024. The suspension was due to the Company's lack of financial resources to maintain operations. Accordingly, the Company is required to restructure its workforce and seek new solutions and business directions in order to overcome the current difficulties. As a result, the Company recorded a loss before tax of VND 1.47 billion, primarily due to provisions for financial investments and interest expenses

- **Labor and Salary:** In 2025, the Company's personnel structure consisted only of the Board of Directors, the Chief Executive Officer, and the Chief Accountant, who worked on mandatory tasks during the suspension period, as well as performing periodic duties such as preparing and submitting reports in accordance with regulations. There was no salary fund or remuneration for the Board of Directors in 2025.

- During 2025, the Company borrowed a total amount of VND 144,253,460 (in words: One hundred forty-four million two hundred fifty-three thousand four hundred sixty Vietnamese Dong) from individuals and organizations to serve the organization of the Annual General Meeting of Shareholders and to maintain the Company's essential operations.

- **Implementation status of investment projects:**

The implementation of the 2025 economic indicators compared to the business plan approved by the 2025 AGM did not achieve the expected results. Specifically:

+ **Tan Vien International High-end Tourism Project::**

The project has been revoked; the Company has ceased all activities related to the project, terminated the investment, and allocated all incurred costs to the Company's losses.

+ **CT10-11 Van Phu Project, Ha Dong, Hanoi:**

Currently, the project remains under construction suspension. The Company is focusing on resolving existing issues and seeking funding sources to continue implementation. Meanwhile, customers have not cooperated, have requested capital withdrawal and contract termination, demanded penalties for contract breaches, and firmly refused to make payments due to prolonged delays in project progress. The Company has not yet secured sufficient funding; therefore, the project cannot be resumed at this time. The Board of Directors is actively seeking partners for joint investment or project transfer.

On December 14, 2025, the Company received Official Letter No. 1039/SNNMT-KT dated December 4, 2025 regarding the request for submission of documents related to the CT10-11 high-rise residential and commercial complex project in Van Phu Urban Area, Phu La Ward, Ha Dong District, Hanoi (now Kien Hung Ward, Hanoi). The Company submitted Report No. 138/CV-PVR dated December 23, 2025 to the Hanoi Department of Agriculture and Environment regarding the project status.

+ **Major investment in Binh An Investment JSC (Project No. 9 Tran Thanh Tong):**
The Company has not yet found a partner to acquire/transfer its shareholding, and there is a risk that this investment may not be recoverable.

- **Implementation of accounting and financial reporting regime::**

Pursuant to Proposal No. 65/TTr-BKS-PVR dated March 25, 2025 regarding the selection of the auditing firm for the 2025 financial statements, which was approved under Resolution No. 82/NQ-AGM-PVR dated April 23, 2025, the

selected auditor is AASC Auditing Firm Co., Ltd., a reputable firm approved by the State Securities Commission of Vietnam.

Based on the reviewed 2025 financial statements, the auditor's conclusion is as follows:

- **Restructuring of financial investment portfolio and debt settlement:**

The Company is currently continuing the restructuring of its financial investment portfolio and the settlement of receivables/payables relating to certain financial items of investee companies in accordance with Resolution No. 149/NQ-AGM-PVCR dated June 29, 2017 of the 2017 Annual General Meeting of Shareholders, Resolution No. 128/NQ-AGM-PVCR dated April 1, 2018 of the 2018 AGM, Resolution No. 110/NQ-AGM-PVCR dated April 27, 2019 of the 2019 AGM, Resolution No. 96/NQ-AGM-PVCR dated June 22, 2020 of the 2020 AGM, Resolution No. 126/NQ-AGM-PVR dated June 30, 2021 of the 2021 AGM, Resolution No. 102/NQ-AGM-PVR dated June 24, 2022 of the 2022 AGM, Resolution No. 89/NQ-AGM-PVR dated April 21, 2023 of the 2023 AGM, Resolution No. 129/NQ-AGM-PVR dated September 24, 2024 of the 2024 AGM, and Resolution No. 82/NQ-AGM-PVR dated April 23, 2025 of the 2025 AGM.

As no results have been achieved to date, the Board of Directors proposes to continue implementing the contents of the aforementioned AGM Resolutions and will report the results upon completion at the next AGM.

According to the restructuring plan of the investment portfolio and debt settlement for 2025 approved by the AGM, PVR will continue working with partners to resolve receivables and payables on an item-by-item basis in accordance with the approved plan. Key restructuring contents are as follows:

- + **For the financial investment in Project No. 9 Trần Thanh Tong:** Previous AGM Resolutions assigned the Board of Directors to divest the entire shareholding held by PVR in Binh An Investment Joint Stock Company. However, the Company has not yet identified any transferee for such shares. Furthermore, according to the opinion of AASC Auditing Firm Co., Ltd., the investment value of PVR in Binh An cannot be reliably determined due to the inability to verify the completeness and accuracy of the recorded investment value. Although PVR has actively sent written requests to Binh An requesting financial statements as at December 31 of the years 2018, 2019, 2020, 2021, 2022, 2023, 2024, and 2025, no response has been received. As a result, PVR has not been able to obtain sufficient financial information to serve as a basis for making provisions for this financial investment. This constitutes a material matter affecting the Company's financial statements and is one of the key reasons leading AASC to issue a disclaimer of opinion on the Company's financial statements in previous years and in 2025.
- + **For investments in companies with stock codes EFI, PXL, and PV2:** These relate to a lawsuit concerning claims for dividend payments and late payment interest by Ocean Commercial One Member Limited Liability Bank (OceanBank).

On February 13, 2023, the Civil Judgment Enforcement Department of Thanh Xuan District issued Decision No. 513/QĐ-CCTHADS on enforcement upon request, under which PVR Hanoi Investment Joint Stock Company is required to pay OceanBank:

- + Dividend principal amount: VND 6,000,000,000
- + Late payment interest: VND 4,876,500,000

The bank automatically deducted VND 1,407,800,000 from PVR's current and savings accounts, and simultaneously offset the remaining obligation against the value of the Company's investment portfolio based on the estimated fair value at the closing price as of April 10, 2023, amounting to VND 5,246,560,000. Although the parties have not yet fully clarified the debt obligations, as of December 31, 2023, the above investments have been reduced to zero, and all related shares have been seized by the enforcement authority, while the Company's bank accounts have been frozen.

2. Transactions of internal shareholders/major shareholders and related persons:

3. Assessment:

Based on the reported data and the implementation of the Company's business and production plan in 2025, due to the suspension of operations during the year, PVR did not achieve the planned revenue and profit targets under the real estate project implementation and financial restructuring plan. However, the Company did not exceed the total planned expenses as no salary costs or remuneration for the Board of Directors and the Supervisory Board were incurred. The divestment of financial investments has not yet yielded results, and the CT10-11 Van Phu Project has not been resumed due to the lack of funding sources.

B. Business Orientation and Revenue Plan of the Board of Directors for 2026:

1. Business and Production Plan and Targets for 2026:

Based on the business performance results in 2025, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Company's business and production plan for 2026, with the following proposed targets:

Unit: billion dong

No.	Financial Indicator	2026 Plan
1	Revenue	0
	- Financial income and other income	0
2	Expenses	2.6
	- Administrative expenses	0.3
	- Salary expenses (excluding the estimated salaries and remuneration of the Board of Directors and the Supervisory Board for 2025)	0.2

No.	Financial Indicator	2026 Plan
	- Remuneration of the Board of Directors and the Supervisory Board	0.1
	- Operating expenses and other expenses	0.5
	- Financial expenses	1.5
	- Estimated corporate income tax expense	0
3	Profit before tax (3) = (1) – (2)	(2.6)

Note: The above planned financial indicators have not considered risks arising from the Tan Vien International High-end Tourism Project, the CT10-11 Van Phu Project, and provisions for impairment of other investments.

II. Implementation Plan for Real Estate Projects, Financial Restructuring and Remuneration of the Board of Directors in 2026:

1. CT10-11 Van Phu Project, Ha Dong, Hano:

- The Project will continue to be under construction suspension. PVR will continue to make efforts to seek and negotiate with domestic credit institutions to accept a portion of the Project as collateral for loan financing, with the aim of restarting the Project, or alternatively, to seek partners with sufficient financial capacity to cooperate in the investment and implementation of the Project in accordance with regulations.
- To seek partners for the transfer of the Project at the price approved by the General Meeting of Shareholders under the 2025 AGM Resolution..

2. Financial restructuring of investment portfolio, capital contributions and settlement of certain financial obligations:

The Company will continue to implement the restructuring and settlement of receivables/payables in accordance with the resolutions approved by the AGM, while accelerating divestment from invested entities in order to recover capital for debt repayment and to support the Company's business operations.

In relation to the lawsuit concerning the dispute over the share transfer agreement and claim for assets with Vietnam Oil and Gas Construction Joint Stock Corporation:

Pursuant to Judgment No. 06/2025/KDTM-ST dated March 12, 2025 issued by the People's Court of Thanh Xuan District, Hanoi regarding the dispute over share transfer agreement and asset claims; and the decision of the People's Court of Thanh Xuan District:

Partially accepting the claims of Vietnam Oil and Gas Construction Joint Stock Corporation against PVR Hanoi Investment Joint Stock Company, and ordering PVR to make payment of outstanding debts as of the first-instance trial date (March 12, 2025), including:

- Debt under the Share Transfer Agreement No. 76/2011/PVR-PVR dated December 5, 2011: VND 37,364,547,945
(including principal: VND 18,000,000,000 and interest: VND 19,364,547,945);
- Dividend payable for 2011: VND 11,635,498,495
(including principal: VND 5,575,990,000 and interest: VND 6,059,508,495);

Total amount: VND 49,000,046,440 (In words: Forty-nine billion, forty-six thousand, four hundred forty Vietnamese Dong).

At present, the Board of Directors and the Management Board have not yet been able to identify funding sources to fulfill the financial obligations under:

- Decision on enforcement upon request No. 513/QĐ-CCTHADS dated February 13, 2023 of the People's Court of Thanh Xuan District relating to dividend and interest payments to Ocean Commercial One Member Limited Liability Bank; and
- Judgment No. 06/2025/KDTM-ST dated March 12, 2025 of the People's Court of Thanh Xuan District, Hanoi relating to the Company's obligation to repay debts arising from the Share Transfer Agreement No. 76/2011/PVR-PVR and the 2011 dividend obligations.

3. Human resources and salary/remuneration in 2026:

The Company's organizational structure consists only of the Board of Directors, the Chief Executive Officer, the Chief Accountant, and several key personnel responsible for handling mandatory tasks and preparing reports in accordance with regulations. The salary fund and remuneration for the Board of Directors are expected not to be financed through borrowings and therefore cannot be paid in 2026.

III. Orientation of the Board of Directors in 2026:

To continue directing the Chief Executive Officer to strictly implement the resolutions of the General Meeting of Shareholders for the period 2017–2025, as well as resolutions and decisions of the Board of Directors.

To organize regular and ad-hoc meetings of the Board of Directors to promptly direct the Company's business activities when suitable business opportunities arise.

To restructure the organizational system and seek new business directions to overcome the current challenges faced by the Company; to direct the search for strategic partners, both domestic and international, with strong financial and technical capabilities to cooperate in completing the Company's ongoing investment projects and enhancing efficiency; and to seek funding sources to fulfill outstanding financial obligations.

To ensure compliance with and operation in accordance with the Company Charter and the Regulations of the Board of Directors.



C. Conclusion:

The above presents a summary of the Board of Directors' activities of PVR in 2025 and the orientation for the 2026 business and production plan. The Board respectfully submits this Report to the 2026 Annual General Meeting of Shareholders for consideration, approval of its entire contents, and for implementation.

Kind regards!

Recipients:

- BoD/Management Board/BoS;
- Company's website;
- Archived: BoD, AGM docs, Administration dept.

ON BEHALF OF THE BOD
CHAIRMAN



BUI VĂN PHÚ

REPORT
ON BUSINESS PERFORMANCE RESULTS
OF PVR HANOI INVESTMENT JOINT STOCK COMPANY IN 2025

To: The 2026 Annual General Meeting of Shareholders

Pursuant to the Charter of Organization and Operation of PVR Hanoi Investment Joint Stock Company;

Pursuant to Resolution No. 82/NQ-ĐHĐCĐ-PVR dated April 23, 2025 of the 2025 Annual General Meeting of Shareholders of PVR;

Pursuant to Minutes No. 50/BB-BOD-PVR dated March 16, 2026 of the Board of Directors of PVR;

The Management Board of PVR respectfully reports to the 2026 Annual General Meeting of Shareholders on the Company's business and production performance in 2025 as follows::

1. Các chỉ tiêu kinh tế:

No.	Financial Indicator	Unit	Actual 2024	Plan 2025	Actual 2025
A	B	C	1	2	3
1	Revenue and other income	VND billion	0	0	0
2	Salary fund (including remuneration of the Board of Directors and the Supervisory Board)	VND billion	0	0	0
3	Profit before tax	VND billion	(1,84)	(2,6)	(1,47)
4	Average number of employees	Persons	2	2	2

2. Assessment of the implementation of the 2025 business and production plan:

2.1. Implementation of key financial indicators:

Revenue and Profit:

In 2025, the Company temporarily suspended its operations; therefore, no production or business activities were carried out and no revenue from sales of goods or provision of services was generated. The Company's projects have not been resumed due to various difficulties arising from previous years.



In addition, pursuant to Resolution No. 129/NQ-AGM-PVR dated September 24, 2024 of the General Meeting of Shareholders approving the suspension of PVR's operations, the Company suspended its business activities for a period of 12 months from January 1, 2025 to December 31, 2025 in accordance with the Certificate of Business Suspension Registration No. 445337/24 issued by the Business Registration Authority on December 24, 2024.

The suspension was due to the Company's lack of financial resources to maintain operations. Accordingly, the Company is required to restructure its workforce and seek new solutions and business directions in order to overcome the current difficulties.

As a result, the Company recorded a loss before tax of VND 1.47 billion, mainly due to provisions for financial investments and interest expenses.

- Labor and Salary:

In 2025, the Company's personnel structure consisted only of the Board of Directors, the Chief Executive Officer, and the Chief Accountant, who handled mandatory tasks during the suspension period and performed periodic duties such as preparing and submitting reports in accordance with regulations.

There was no salary fund or remuneration for the Board of Directors in 2025.

- Trong năm 2025, Công ty đã vay của các cá nhân, tổ chức với tổng số tiền 144.253.460 đồng (*Bằng chữ: Một trăm bốn mươi bốn triệu hai trăm năm mươi ba nghìn bốn trăm sáu mươi đồng./.*) để phục vụ tổ chức ĐHĐCĐ thường niên và duy trì hoạt động cần thiết của Công ty.

2.2. Implementation of investment projects:

The implementation of the 2025 economic indicators compared to the business plan approved by the 2025 Annual General Meeting of Shareholders did not achieve the expected results. Specifically:

- CT10-11 Van Phu Project, Ha Dong, Hanoi:

Currently, the Project remains under construction suspension. The Company has not yet secured sufficient funding to continue implementation; therefore, the Project has not been resumed and the Company is seeking partners for joint investment or project transfer at the price approved by the 2025 AGM Resolution.

- Tan Vien International High-end Tourism Project:

The Project has been revoked; the Company has ceased all activities related to the Project and terminated the investment.

2.3. Implementation of accounting and financial reporting regime:

Pursuant to Proposal No. 65/TTr-BKS-PVR dated March 25, 2025 regarding the selection of the auditing firm for the 2025 financial statements, which was approved under Resolution No. 82/NQ-AGM-PVR dated April 23, 2025 of the 2025 AGM, the selected auditor is AASC Auditing Firm Co., Ltd., a reputable auditing firm approved

by the State Securities Commission of Vietnam. Based on the reviewed 2025 financial statements, the auditor's conclusions are as follows:

Restructuring of financial investment portfolio and settlement of financial obligations:

The Company is continuing to restructure its financial investment portfolio and handle receivables/payables relating to certain financial items of investee companies in accordance with AGM Resolutions from 2017 to 2025.

As no results have been achieved to date, the Board of Directors proposes to continue implementing the contents of these AGM Resolutions and will report the results at the next AGM upon completion. According to the approved restructuring plan for 2025, PVR will continue working with partners to resolve receivables and payables on an item-by-item basis. Key restructuring contents include:

Financial investment in Project No. 9 Chan Thanh Tong (Binh An Investment JSC): Previous AGM Resolutions assigned the Board of Directors to divest the entire shareholding held by PVR in Binh An. However, the Company has not yet identified any transferee for such shares. According to the opinion of AASC Auditing Firm Co., Ltd., the investment value cannot be reliably determined due to the inability to verify the completeness and accuracy of the recorded investment value. Although PVR has actively requested Binh An to provide financial statements as at December 31 for the years 2018 through 2025, no response has been received. Therefore, the Company has not been able to obtain sufficient financial information as a basis for making provisions for this financial investment. This is a material issue affecting the Company's financial statements and is one of the key reasons leading AASC to issue a disclaimer of opinion on the Company's financial statements in previous years and in 2025.

Investments in companies with stock codes EFI, PXL, PV2: These relate to a lawsuit concerning dividend payments and late payment interest with Ocean Commercial One Member Limited Liability Bank. On February 13, 2023, the Civil Judgment Enforcement Department of Thanh Xuan District issued Decision No. 513/QĐ-CCTHADS on enforcement upon request, under which PVR must pay:

- Dividend principal: VND 6,000,000,000
- Late payment interest: VND 4,876,500,000

The bank deducted VND 1,407,800,000 from PVR's accounts and offset the remaining obligation against the investment portfolio at an estimated fair value of VND 5,246,560,000 (based on the closing price as of April 10, 2023). Although the parties have not fully clarified the debt obligations, as of December 31, 2023, these investments have been reduced to zero. The Company has not identified funding sources to fulfill financial obligations under:

- Decision No. 513/QĐ-CCTHADS dated February 13, 2023; and
- Judgment No. 06/2024/KDTM-ST dated March 12, 2024 of the People's Court of Thanh Xuan District, Hanoi, relating to obligations to repay debts arising from

the Share Transfer Agreement No. 76/2011/PVR-PVR and the 2011 dividend obligations.

Other financial investments: The Company will continue divestment and debt trading when market conditions are favorable in order to recover capital for business operations; however, the likelihood of finding suitable counterparties remains low.

2.4. Other operational activities:

During the year, the Company did not recruit additional personnel and continued implementing cost-saving measures in line with its operational status in 2025.

3. Conclusion and recommendations:

Based on the reported data and the implementation of the 2025 business plan as presented above, the Company did not achieve its planned revenue and profit targets in relation to real estate project implementation and financial restructuring.

However, the Company did not exceed total planned expenses due to the absence of salary costs and remuneration for the Board of Directors and the Supervisory Board. The Company recorded a loss before tax of VND 1.47 billion.

Divestment of financial investments has not been effective, and the CT10-11 Van Phu Project has not been resumed due to the lack of funding sources.

Based on the current situation, the Company will continue to implement the Resolution of the 2025 Annual General Meeting of Shareholders.

The above is the Report on the business and production performance of PVR in 2025. The Management Board respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval.

Kind regards,

Recipient:

- As above;
- Archive BoD, Administration dept

GENERAL DIRECTOR



Đỗ Duy Điền

REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD
PVR HANOI INVESTMENT JOINT STOCK COMPANY

To: The 2026 Annual General Meeting of Shareholders

In performing the functions and duties of the Supervisory Board in accordance with the Charter of Organization and Operation of PVR Hanoi Investment Joint Stock Company (PVR), the Supervisory Board reports the results of its activities in 2025 as follows:

I. ACTIVITIES OF THE SUPERVISORY BOARD

Members of the Supervisory Board in 2025:

1. Ms. Khuc Thi Thanh Tram Head of Supervisory Board
2. Ms. Do Thi Huong Member
3. Ms. Khuc Bich Ngoc Member

In 2025, the Supervisory Board of PVR coordinated with the Finance and Accounting Department to review the Company's business operations, financial position, and investment activities of its projects;

Attended meetings of the Board of Directors with important contents, thereby capturing orientations and decisions in the Company's business operations;

Reviewed and analyzed financial statements, business performance reports, and appraised audit reports prepared by the Management Board and opinions of independent auditors; provided comments on issues raised from its perspective.

II. RESULTS OF APPRAISAL OF OPERATIONS AND FINANCIAL STATUS:

1. Appraisal of Financial Statements:

The 2025 financial statements have been audited by AASC Auditing Firm Co., Ltd.; the Supervisory Board acknowledges the data, comments, and assessments on the Company's operations and financial position in 2025.

Some key financial indicators in the 2025 Income Statement are as follows:

Unit: đồng

Indicator	Actual 2024	Actual 2025	Comparison 2025/2024
1. Total revenue	921.282	192.155	0,2%
Sales and service revenue	0	0	0
Financial income	921.282	192.155	0,2%
Other income			
2. Total expenses	1.839.480.329	1.472.460.510	0,8%

Cost of goods sold	0	0	0
Financial expenses	1.500.525.632	1.311.282.970	0,87%
Including: interest expenses	1.500.525.632	1.311.282.970	0,87%
Selling expenses	0	0	0
Administrative expenses	338.953.895	161.177.540	0,47%
Other expenses	802	0	0
3. Profit before tax	(1.838.559.047)	(1.472.268.355)	0,8%
4. Corporate income tax			
5. Profit after tax	(1.838.559.047)	(1.472.268.355)	0,8%

Opinion of the Supervisory Board as follows:

- In 2025, PVR did not achieve the planned targets approved by the AGM/BOD; no revenue from sales and services was generated; loss before tax amounted to VND 1.47 billion, mainly due to provisions for financial investments. The CT10-11 Van Phu Project remains suspended; the Tan Vien Project has been revoked and all related activities have ceased. The Company has not yet identified a new effective business plan. The Company mainly focuses on resolving obstacles and seeking funding sources to continue project implementation and fulfill financial obligations under court decisions.
- Regarding expenses:
 - Financial expenses recorded at VND 1.3 billion;
 - Administrative expenses recorded at VND 0.16 billion, decreased by VND 0.17 billion compared to 2024 due to higher AGM-related costs incurred in 2024.

Conclusion: Based on the financial statements for the year ended December 31, 2025 prepared by the Management Board; the independent audit report issued by AASC; and the appraisal results of the Supervisory Board, in the opinion of the Supervisory Board, the financial statements fairly present, in all material respects, the financial position of the Company as at December 31, 2025, as well as its business results and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the prevailing Vietnamese Accounting Regime, and relevant legal regulations.

1. Key indicators:

TT	Chỉ tiêu	Năm 2025	Năm 2024
1	Asset structure: - Non-current assets / Total assets - Current assets / Total assets	25,89% 74,11%	25,89% 74,11%
2	Capital structure:: - Liabilities / Total capital - Equity / Total capital	53,17% 46,82%	53,02% 46,98%
3	Profitability ratios: - ROA (Net profit / Total assets) - ROE (Net profit / Equity)	(0,15)% (0,32)%	(0,19)% (0,4)%

→ **Opinion of the Supervisory Board as follows:**

The Company has not yet identified funding sources to fulfill financial obligations under court decisions and continues to face difficulties in resolving investments in other entities. Additionally, funding for the CT10-11 Van Phu Project has not been secured; therefore, the project cannot be resumed. The Tan Vien Project has been terminated.

2. Management and use of capital and assets

3.1. Capital management:

3.1.1. Equity management:

– Charter capital as at December 31, 2025 : VND 531.009.130.000

In which:

	Cuối năm	Tỷ lệ	Đầu năm	Tỷ lệ
	VND	%	VND	%
Ocean Group Joint Stock Company	31.850.000.000	6,00%	31.850.000.000	
PVI Asset Management Joint Stock Company	43.500.000.000	8,19%	43.500.000.000	8,19%
MHD Golf Company Limited	27.059.000.000	5,10%	27.059.000.000	5,10%
Mr. Bùi Văn Phú	27.155.200.000	5,11%	27.155.200.000	5,11%
Mrs. Bùi Thị Thu Thủy	28.080.000.000	5,29%	28.080.000.000	5,29%
Mrs. Trần Thị Thắm	124.830.000.000	23,51%	124.830.000.000	23,51%
Other shareholders	236.592.930.000	44,6%	236.592.930.000	44,6%
Treasury shares	11.942.000.000	2,25%	11.942.000.000	2,25%
	531.009.130.000	100%	531.009.130.000	100%

3.1.2 Liabilities management:

The Company complies with legal regulations and internal financial management policies. Outstanding balances mainly originate from previous years.

3.2 Asset management and utilization:

3.2.1 Cash and cash equivalents:

– According to the cash inventory as at December 31, 2025:

- + Cash on hand : VND 0
- + Demand deposits at banks : VND 0
- + Cash equivalents : VND 0

As at December 31, 2025, the balance of demand deposits with original maturities of less than three (03) months held at **Ocean Commercial One Member Limited Liability Bank (OceanBank)** was **VND 0**, as such amounts had been fully deducted in accordance with the enforcement decision.

3.2.2 Securities investments:

Trading securities as at December 31, 2025:

	Cost	Fair value
	VNĐ	VNĐ
Shares of Education Financial Investment Joint Stock Company	0	0
	0	0

The fair value of securities is determined based on the closing prices on the stock exchange as at the reporting date.

3.2.3 Receivables management:

The balance of short-term receivables of the Company as at December 31, 2025 is as follows:

	Year-end	Provision
	VNĐ	VNĐ
- Receivable from NNP Investment Joint Stock Company	625.565.191	
- Receivable from Vinh Hung Housing Business Co., Ltd. for refund due to termination of housing purchase contract	3.485.940.000	(3.485.940.000)
- Receivable from Mr. Pham Quoc Anh for share transfer at PVN Construction Investment JSC	9.900.000.000	(9.900.000.000)
- Other receivables	32.507.584	92.300.000
	14.071.012.775	13.478.240.000

→ Opinion of the Supervisory Board: Based on current regulations:

- The receivable from Vinh Hung Housing Business Co., Ltd. has been fully provided for (100%) as this company no longer has the ability to repay its debts, and its management is currently serving prison sentences.
- The receivable from Mr. Pham Quoc Anh has been fully provided for (100%) as Mr. Pham Quoc Anh has passed away.

At the same time, the above receivables have been outstanding for more than 03 years.

3.2.4. Inventory management:

The total inventory of the Company as at December 31, 2025 amounts to VND 692,852,566,646, which in substance represents construction in progress of the CT10-11 Van Phu Project, Ha Dong, Hanoi.

3.2.5. Management of other current assets:

Other current assets of the Company as at December 31, 2025 amount to VND 7,499,136,780, representing input value-added tax (VAT) deductible.

→ Opinion of the Supervisory Board:

The Company is recommended to actively engage with and update information from customers. If there remains uncredited VAT, the Company is advised to carry out VAT refund procedures if eligible.

3.2.6. Management of long-term financial investments:

The balance of the Company's long-term financial investments as at December 31, 2025 is as follows:

	Year-end	Provision
	VNĐ	VNĐ
Vietnam Petroleum Trading Investment Joint Stock Company	21.350.000.000	(5.941.872.495)
Long Son Petroleum Industrial Park Investment Joint Stock Company		
PV2 Investment Joint Stock Company		
Lam Kinh Petroleum Hotel Joint Stock Company	5.000.000.000	5.000.000.000
Binh An Development Investment Joint Stock Company	205.082.444.751	
	220.490.572.256	(10.941.872.495)

⇒ Opinion of the Supervisory Board: The Company's financial investment activities have not been effective. The Company should review, assess and develop a divestment plan in these entities in order to recover capital and support its production and business operations.

3. Status of real estate projects:

4.1 CT10-11 Van Phu Project:

Currently, the Project remains suspended, with focus placed on resolving existing obstacles and seeking funding sources for project implementation.

4.2 Tan Vien High-end International Tourism Project

The Project has been revoked; the Company has ceased all activities related to this Project

I. CORPORATE GOVERNANCE AND MANAGEMENT:

1. Amendment and issuance of internal documents:

Resolutions, Decisions and Notices issued by the Board of Directors in 2025:

No.	Resolution/Decision/ Notice No.	Date	Content
-----	------------------------------------	------	---------

1	19/NQ-HĐQT-PVR	20/02/2025	Resolution approving the estimated budget, time, venue, finalization of the shareholder list and contents of the 2025 Annual General Meeting of Shareholders
2	22/TB-HĐQT-PVR	20/02/2025	Notice approving the borrowing plan to cover the Company's operating expenses
3	51/NQ-HĐQT-PVR	21/03/2025	Resolution approving the time, venue and contents of reports and submissions at the Board meeting dated March 21, 2025
4	96/NQ-HĐQT-PVR	19/06/2025	Resolution approving the selection of AASC Auditing Firm Company Limited to audit and review the Company's 2025 financial statements
5	125/QĐ-HĐQT-PVR	28/08/2025	Decision on changing the Company's seal specimen
6	135/TB-HĐQT-PVR	18/11/2025	Notice approving the borrowing plan to cover the Company's operating expenses

2. Labor utilization: As at the reporting date of December 31, 2025, the total number of employees of the Company is 02 persons.

3. The Company's organizational structure:

- BoD: 03 members (02 full-time, 01 part-time)
- BoS: 03 members (03 full-time)
- Management board: 01 member (01 General director)
- The Company has 04 functional departments :
 - + Administration and legal department: 01 member
 - + Finance and planning department: 01 member
 - + Consulting-Investment and project management department: 0 member
 - + Materials and equipment management department: 0 member

As at December 31, 2025, the total number of employees of PVR is 02 persons (excluding members of the Board of Directors and Supervisory Board).

IV. Assessment and evaluation of the management activities of the Board of Directors and the Board of Management:

1. Supervision of the Board of Directors and the management activities of the Board of Management in 2025:

Through the supervision of governance and management activities of the Board of Directors and the Board of Management in 2025, the Supervisory Board has not identified any unusual matters in the Company's governance and operations. Reports, documents, and resolutions issued by the Board of Directors and the General Director clearly indicate the difficulties faced by the Company, the outstanding issues yet to be resolved, and propose solutions for implementation in 2026.

The Supervisory Board agrees with the evaluation report on the performance of the Board of Directors and the General Director in 2025 in all aspects of the Company.

2. Implementation of the Resolution of the 2025 Annual General Meeting of Shareholders:

- Implementation of production and business targets for 2025 in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders.
- Selection of an independent auditing firm to audit the 2025 financial statements. The Company has signed an audit contract with AASC Auditing Firm Company Limited in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders to audit the Company's 2025 financial statements.
- No remuneration was paid to the Board of Directors and the Supervisory Board in 2025.
- Suspension of business operations for 12 months from January 1, 2025 to December 31, 2025.

3. Other activities:

The Company's operational processes have been maintained and complied with applicable laws; policies and benefits for employees have been implemented in accordance with the Labor Law and the Company's Charter.

V. Work plan of the Supervisory Board for 2026:

The Supervisory Board shall perform inspection and supervision duties in accordance with the Law on Enterprises and the Company's Charter. It will focus on inspections and controls relating to business operations, finance, and investment activities of the Company. It shall supervise the Board of Directors and the Executive Board in implementing the Resolution of the 2026 Annual General Meeting of Shareholders, and perform other duties in accordance with its functions and responsibilities. Periodically review the accuracy and fairness of quarterly, semi-annual, and annual financial statements. Monitor newly issued mechanisms and policies in order to recommend amendments and supplements where necessary, minimizing risks in the Company's management and business operation.

VI. Recommendations and proposals:

In order for the Company to achieve the targets approved by the 2026 Annual General Meeting of Shareholders and to minimize errors and risks in managing business operations, the Supervisory Board proposes the following recommendations and solutions:

- The Board of Management should implement measures to improve the Company's liquidity, effectively manage cash and short-term assets to ensure a reasonable liquidity ratio while avoiding waste.
- Select and concentrate resources to implement efficient investment projects.
- Actively work with lending financial institutions to secure funding sources at the lowest possible interest rates.
- Regularly update developments in financial and stock markets to make appropriate divestment decisions, minimize losses, and recover capital.
- Facilitate the operation of the Supervisory Board in accordance with regulations, based on the principle of preventing and minimizing errors in all activities, especially financial activities.

VII. Evaluation of the performance of the Supervisory Board in 2025:

The Supervisory Board consists of 03 members. Members have endeavored to fulfill their assigned duties. Representatives of the Supervisory Board have participated in important meetings of the Board of Directors to stay informed of policies and decisions related to the Company's production and business activities.

Kind regards!

Recipients:

- As above;
 - BoD, Executive Board;
 - Archived BoS,
- Finance&Accounting dept, Doc dept.

ON BEHALF OF BOS

HEAD OF BOARD



Khúc Thị Thanh Trâm

No: 66/TTr-HĐQT-PVR

Hanoi, March 18, 2026

PROPOSAL

***Re: Business and Production Plan and Estimated Revenue for 2026
PVR Hanoi Investment Joint Stock Company***

To: The Annual General Meeting of Shareholders 2026

Pursuant to the Charter of Organization and Operation of PVR Hanoi Investment Joint Stock Company (PVR Company);

Pursuant to Proposal No.41/TTr-PVR dated March 09, 2026 of the General Director regarding the business and production plan and estimated revenue for 2026 of PVR Company;

Pursuant to the Minutes of the BoD's Meeting No.50/BB-HĐQT-PVR dated March 16, 2026.

Pursuant to the Resolution of the General Meeting of Shareholders No. 129/NQ-ĐHĐCĐ-PVR dated September 24, 2024 approving the temporary suspension of PVR's operations; and the Certificate of Business Suspension Registration No. 445337/24 issued by the Business Registration Office on December 24, 2024, PVR has suspended its business operations for 12 months from January 01, 2025 to December 31, 2025 due to insufficient financial resources to maintain operations. The Company needs to restructure its personnel and seek new business directions and solutions to overcome current difficulties. The Company has encountered numerous financial issues such as outstanding debts to contractors, unpaid dividends, and inability to access loans from credit institutions, resulting in multiple claims and increasing liabilities. The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration the business and production plan and estimated revenue for 2026 with the following contents:

1. Implementation plan for real estate projects in 2026:

- CT10-11 Van Phu Project:

The Company continue to suspend construction of the CT10-11 Van Phu Project until the end of 2026 in the event that no feasible implementation plan is identified. The Project shall only resume construction upon satisfaction of the following conditions: identification of a suitable partner; obtaining approval for fire prevention and fighting; completion of all other relevant legal documentation in compliance with applicable laws; securing sufficient capital and/or identifying financially capable partners for investment cooperation in the development and construction of the Project; or when customers resume their payment obligations. In the event that the Board of Directors identifies a partner with adequate financial capacity for joint venture cooperation or for the transfer of the Project, the General Meeting of Shareholders shall approve the

transfer of the Project in accordance with the proposal presented at the 2025 General Meeting, in order to avoid penalties or the risk of project revocation as prescribed by law.

2. The Company will focus solely on recovering remaining financial investments to generate funds for covering operating expenses, restructuring personnel, and seeking new investment opportunities with higher efficiency.
3. Estimated Revenue and Profit for 2026:
 - Revenue: VND 0
 - Profit: VND (2,6) billion

The above constitutes the Proposal on the business and production plan and estimated revenue for 2026 of Hanoi Investment Joint Stock Company. The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 for approval of the entire content and authorization for implementation.

Kind Regards!

Recipients:

- As above;
- Archived at BoD, AGM docs, Administration office.

ON BEHALF OF BOARD OF DIRECTOR
CHAIRMAN



[Signature]
BUI VĂN PHÚ

No: 67/TTr-HĐQT-PVR

Hanoi, March 18, 2026

PROPOSAL

Re: Proposal plan for the CT10-11 Van Phu Project, Ha Dong district, Hanoi

To: The Annual General Meeting of Shareholders 2026

Pursuant to the Charter of Organization and Operation of PVR Hanoi Investment Joint Stock Company;

Pursuant to the Proposal of the Chairman of the BoD No. 42/TTr-PVR dated March 09, 2026;

Pursuant to the Minutes of the BoD's Meeting No. 50/BB-HĐQT-PVR dated March 16, 2026.

The CT10-11 Van Phu Project remains under suspension. The Company is currently focusing on resolving outstanding issues of the Project; however, due to the lack of cooperation from customers—who have refused to make further payments or have requested capital withdrawal and contract liquidation, along with claims for contractual penalties due to significant delays—the Project is unable to resume construction and is at risk of being revoked in accordance with applicable regulations. Therefore, the BoD respectfully submits to the AGM 2026 the following two proposed options for consideration:

1. To transfer the entire CT10-11 Van Phu Project, Ha Dong District, Hanoi at a minimum price of VND 30 billion and a maximum price of VND 50 billion.
2. To seek a financially capable partner for investment cooperation in the implementation of the Project in accordance with regulations, whereby the Company recover an amount of not less than VND 30 billion and not more than VND 50 billion

The Board of Directors respectfully submits to the AGM of Shareholders 2026 for review, approval of the contents of this Proposal, and authorization for implementation.

Kind regards!

Recipient:

- As above;
- Archived at Administration dept, BoD.

**ON BEHALF OF THE BOD
CHAIRMAN**



BUI VĂN PHÚ

No: 68/TTr-HĐQT-PVR

Hanoi, March 18, 2026

PROPOSAL

Re: Approval of Remuneration expenses of the BoD and the Supervisory Board in 2025; Proposed Remuneration expenses for the BoD and the Supervisory Board in 2026 and other expenses

To: The Annual General Meeting of Shareholders 2026

Pursuant to the Enterprise law No.59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, 9th Session, on June 17, 2020;

Pursuant to the Charter of Organization and Operation of PVR Hanoi Investment Joint Stock Company (PVR Company);

Pursuant to Resolution No.82/NQ-ĐHĐCĐ-PVR dated April 23, 2025 of the Annual General Meeting of Shareholders 2025 of PVR;

Pursuant to Proposal No. 43/TTr-PVR dated March 09, 2026 of the Chairman of the BoD regarding the approval of remuneration expenses of the BoD and the supervisory board in 2025 and the proposed remuneration expenses for the BoD and the Supervisory Board in 2026 and other expenses;

Pursuant to the Minutes of the BoD's meeting No.50/BB-HĐQT-PVR dated March 16, 2026;

The BoD respectfully reports to the Annual General Meeting of Shareholders 2026 the remuneration expenses of the BoD and the Supervisory Board in 2025, the proposed remuneration expenses for the the BoD and the Supervisory Board in 2026, and other expenses as follows:

1. Remuneration of the BoD and the Supervisory board in 2025: No remuneration was paid.

2. Proposed Remuneration for the Board of Directors and the Supervisory Board in 2026:

No.	Description	No. of persons	Average Monthly Remuneration (VND/person/month)	Total for 2026 (VND)
I	Board of Directors			60.000.000
1	Chairman of the BOD	01	2.000.000	24.000.000
2	Member of the BOD	02	1.500.000	36.000.000
II	Supervisory Board			42.000.000

1	Head of Supervisory Board	01	1.500.000	18.000.000
2	Full-time Member	02	1.000.000	24.000.000
	Total			102.000.000

3. Other Expenses:

Unit: VNĐ

No.	Item	Estimated for 2026 (VND)
1	Administrative expenses	300.000.000
2	Salary expenses (excluding remuneration of the BOD and SB in 2026)	200.000.000
3	AGM organization expenses and other costs	500.000.000
	Total	1.000.000.000

Trên đây là Tờ trình thông qua chi phí thù lao HĐQT, BKS năm 2025; phê duyệt kế hoạch mức thù lao HĐQT, BKS năm 2026 và chi phí khác. HĐQT kính trình ĐHĐCĐ thường niên năm 2026 xem xét, phê duyệt thông qua và cho thực hiện.

The above is the Proposal for approval of remuneration expenses of the BoD and the Supervisory Board in 2025; approval of the remuneration expenses for the the BoD and the Supervisory Board in 2026, and other expenses

Kind regards!

Recipient:

- As above;
- Archived at BoD, AGM docs, Administration dept.

ON BEHALF OF THE BOD
CHAIRMAN



BUI VĂN PHÚ

PVR HANOI INVESTMENT JOINT
STOCK COMPANY

No: 69/TTr-HĐQT-PVR

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

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Hanoi, March 18, 2026

PROPOSAL

Re: Continued implementation of the Resolutions of the General Meeting of Shareholders of Previous Years

To: The Annual General Meeting of Shareholders 2026

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, 9th Session, On June 17, 2020;

Pursuant to the Charter of Organization and Operation of PVR Hanoi Investment Joint Stock Company;

Pursuant to the Resolution of the General Meeting of Shareholder of 2025 of PVR Hanoi Investment Joint Stock Company No.82/NQ-ĐHĐCĐ-PVR dated April 23, 2025 and the Resolutions of the General Meeting of Shareholders of previous years;

Pursuant to Proposal No.44/TTr-PVR dated March 09, 2026 of the Chairman of the BoD regarding the continued implementation of the Resolutions of the General Meeting of Shareholders of previous years;

Pursuant to the Minutes of the Board of Directors' meeting No.50/BB-HĐQT-PVR dated March 16, 2026.

Based on the contents of the Resolutions of the General Meeting of Shareholders approved at the AGM of Shareholders previous years and assigned for implementation, the BoD and the Board of Management have only been able to implement certain contents, while a number of other contents have not yet been implemented due to various objective factors.

Therefore, the BoD respectfully submits to the General Meeting of Shareholders for approval to carry forward all unimplemented contents of the Resolutions of the General Meeting of Shareholders that have been previously approved but not yet executed by the BoD into 2026 for continued implementation.

The above constitutes the Proposal on the "Continued Implementation of the Resolutions of the General Meeting of Shareholders of Previous Years." The BoD respectfully submits to the General Meeting of Shareholders for consideration, approval of the contents of this Submission, and authorization for implementation.

Kind regards!

Recipients:

- Above;
- Archived BoD, AGM docs, Administration office.

ON BEHALF OF THE BOD
CHAIRMAN

BUI VĂN PHÚ

Số: 70/TTr-HĐQT-PVR

Hanoi, March 18, 2026

PROPOSAL

Re: Approval of the Audited Financial Statements for 2025

To: The Annual General Meeting of Shareholders 2026

Pursuant to the Enterprise Law No.59/2020/QH14 passed by the the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, 9th Session, on June 17, 2020;

Pursuant to the Charter of Organization and Operation of PVR Hanoi Investment Joint Stock Company;

Pursuant to Resolution No.82/NQ-ĐHĐCĐ-PVR dated April 23, 2025 of the Annual General Meeting of Shareholders 2025 of PVR;

Pursuant to Financial Statements for 2025 audited by AASC Auditing Firm Company Limited;

Pursuant to Proposal No.45/TTr-PVR dated March 11, 2026 of the General Director regarding the approval of the audited financial statements for 2025;

Pursuant to the Minutes of the Board of Directors' meeting No.50/BB-HĐQT-PVR dated March 16, 2026.

The BoD of PVR Company respectfully submits to the Annual General Meeting of Shareholders 2026 for approval of the following contents:

The 2025 Financial Statements have been disclosed by PVR Company in accordance with regulations and published on the Company's website (www.pvr.vn), including:

- Report of the General Director
- Independent Auditor's Report;
- Balance Sheet as at December 31, 2025;
- Statement of Profit and Loss for the year 2025;
- Cash Flow Statement;
- Notes to the Financial Statements.

Key audited financial indicators are summarized as follows:

No	Item	Unit	Year n2025
1	Total assets	VND million	976.219
2	Net revenue	VND million	0
3	Profit before tax	VND million	(1.472)
4	Profit after tax	VND million	(1.472)

The above constitutes the Proposal for approval of the audited financial statements for 2025 of PVR Company. The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 for consideration and approval.

Kind regards!

Recipients:

- As above;
- Archived Administration dept.

**ON BEHALF OF THE BOD
CHAIRMAN**



BÙI VĂN PHÚ

FINANCIAL STATEMENTS

PVR HANOI INVESTMENT JOINT STOCK COMPANY

For the fiscal year ended as at 31/12/2025

(audited)



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REPORT OF BOARD OF MANAGEMENT

The Board of Management of PVR Hanoi Investment Joint Stock Company ("the Company") presents its report and the Company's Financial Statements for the fiscal year ended as at 31/12/2025.

THE COMPANY

PVR Hanoi Investment Joint Stock Company was established and operated under the Certificate of Enterprise Registration of Joint Stock Company No. 0500547376 issued by the Department of Planning and Investment of Hanoi City for the first time on November 17, 2006, and registered for the eighteenth change on August 12, 2025. The Company suspends business from November 15, 2023 to November 15, 2024 according to Certificate No. 398038/23 dated November 3, 2023 and from January 1, 2025 to December 31, 2025 according to Certificate No. 4453337/24 dated December 24, 2024 of the Department of Planning and Investment of Hanoi City.

The Company's head office is located at: 2nd Floor, MHD Trung Van Building, No. 29 To Huu Street, Dai Mo Ward, Hanoi City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors during the year and to the reporting date are:

Mr. Bui Van Phu	Chairman
Mr. Do Duy Dien	Member
Mr. Pham Van Quyet	Member

Member of the Board of Management operated the Company during the year and as at the reporting date are:

Mr. Do Duy Dien	General Director
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Members of the Board of Supervision/ Audit Committee are:

Ms. Khuc Thi Thanh Tram	Head of Department
Ms. Khuc Bich Ngoc	Member
Ms. Do Thi Huong	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Financial Statements is Mr. Do Duy Kien - General Director.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken audit of Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT 'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for the Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Financial Statements, the Board of Management of the Company is required to:

- Establish and maintain an internal control system which is determined necessary by Board of Management and the Board of Directors to ensure the preparation and presentation of Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- Prepare and present the Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Financial Statements;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management of the Company is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company confirms that Financial Statements give a true and fair view of the financial position of the Company as at 31 December 2025, its operation results and cash flows for the fiscal year end as at the same date in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.

Other commitments

The Board of Directors commits to comply with the requirements of the Securities Law and Decree No. 155/2020/ND-CP dated 31/12/2020 and Decree No. 245/2025/ND-CP dated 11/09/2025 amending Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities and the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guidance on information disclosure on the Securities Market and Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance on amendments and supplements to a number of articles of Circular No. 96/2020/TT-BTC.



On behalf of the Board of Management

Do Duy Dien

General Director

Hanoi, 10 March 2026

INDEPENDENT AUDITORS' REPORT

**To: Shareholders, Board of Directors and Board of Management
PVR Hanoi Investment Joint Stock Company**

We have audited the accompanying Financial Statements of the Company prepared on 10 March 2026, from page 05 to page 36, including: Statement of Financial Position as at 31 December 2025, Statement of Income, Statement of Cash flows, Notes to the Financial Statements for the fiscal year as at 31 December 2025.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and presentation of Financial Statements of the Company that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

- As presented in Note 10 to the Financial Statements, the Company is recording construction in progress costs for the Tan Vien High-end International Resort Project with an accumulated balance of VND 24.92 billion as of both January 01, 2025, and December 31, 2025, which includes accumulated capitalized borrowing costs of VND 7.34 billion as of December 31, 2025. Furthermore, as disclosed in Note 10, the Company is facing the risk of project revocation. We have been unable to obtain sufficient appropriate audit evidence regarding the accuracy of these investment costs, as well as the certainty of investment efficiency and the Company's specific implementation plans. Consequently, we were unable to assess the carrying value of the Project's investment and the possibility of impairment losses, nor could we determine whether any adjustments are necessary for the borrowing costs capitalized into the Project.
- As of January 01, 2025, and December 31, 2025, we have been unable to obtain sufficient appropriate documentation to conclude on the carrying value of the Project's work-in-progress. In addition, the Company has not yet assessed the investment efficiency and the recoverable amount of the CT10 - 11 Van Phu Project, which is currently under construction and behind schedule. The carrying value of the work-in-progress for this project as of January 01, 2025, and December 31, 2025, was VND 692.82 billion and VND 692.85 billion, respectively. Selling expenses related to this project, recorded under Prepaid expenses, remained at VND 7.34 billion as of both January 01, 2025, and December 31, 2025.

- As of January 01, 2025, and December 31, 2025, the Company's financial investments, accounts receivable, and accounts payable have not been fully reconciled or confirmed. Consequently, we were unable to assess the existence, accuracy, and completeness of these balances, and whether any adjustments to the following figures are necessary:

<u>Items</u>	<u>01/01/2025</u>	<u>31/12/2025</u>
Financial investments	231.43 billion VND	231.43 billion VND
Accounts Receivable	36.46 billion VND	36.46 billion VND
Accounts Payable	505.42 billion VND	505.59 billion VND

- The Company has not fully declared or made provisional corporate income tax payments on the deposits received from customers for the Van Phu Project, as required by current tax regulations.
- For financial investments in PetroVietnam Construction Joint Stock Company (amount of VND 21.35 billion) and Lam Kinh Petroleum Hotel Joint Stock Company (amount of VND 5 billion), the Company has collected financial statements as of December 31, 2024 and made a 100% provision for the investment in Hotel Joint Stock Company Lam Kinh Oil and Gas. The Company has not collected the Financial Statements as of 31/12/2025 as a basis for considering and adjusting the provision for discounting investments.
- The Company has not considered making a provision for impairment of its long-term financial investments in Binh An Investment and Development Joint Stock Company (Binh An) as of January 01, 2025, and December 31, 2025, amounting to VND 205.08 billion. We were also unable to assess the validity of the share transfer agreement at Binh An Company dated June 30, 2011, between OCH Hotel and Service Joint Stock Company (OCH) and PVR Hanoi Investment Joint Stock Company, nor could we determine whether the founding shareholders and common shareholders of Binh An Company have fully contributed their capital.
- As of December 31, 2025, the Company is recording the provisional value of its financial investments in entities with ticker symbols EFI, PXL, and PV2 based on their fair value as of April 10, 2023, amounting to VND 5.2 billion. This amount has been offset against the dividend payables to Ocean Commercial One Member Limited Liability Bank. However, the two parties have not yet clarified these debt obligations. Consequently, we were unable to obtain sufficient appropriate audit evidence to assess whether the basis for such provisional valuation is accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the Financial Statements.

Emphasis of Matter

We refer readers to Notice No. 29 of the Notes to the Financial Statements, which describes the lawsuits that the Company is still disputing pending the final judgment of the Court.

This matter of emphasis does not alter our unqualified opinion.



AASC Auditing Firm Company Limited

Cat Thi Ha

Deputy General Director

Registered Auditor

No. 0725-2023-002-1

Hanoi, 11 March 2026

Nguyen Duc Trong

Auditor

Registered Auditor

No. 4062-2024-002-1

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Code	ASSETS	Note	31/12/2025	01/01/2025
			VND	VND
100	A. CURRENT ASSETS		723,473,307,418	723,402,160,943
110	I. Cash and cash equivalents	03	126,530,778	93,430,404
111	1. Cash		126,530,778	93,430,404
130	II. Short-term receivables		22,988,313,513	22,988,313,513
131	1. Short-term trade receivables	05	92,300,000	92,300,000
132	2. Short-term prepayments to suppliers	06	22,303,240,738	22,303,240,738
136	3. Other short-term receivables	07	14,071,012,775	14,071,012,775
137	4. Provision for short-term doubtful debts		(13,478,240,000)	(13,478,240,000)
140	III. Inventories	09	692,852,566,646	692,821,280,246
141	1. Inventories		692,852,566,646	692,821,280,246
150	IV. Other short-term assets		7,505,896,481	7,499,136,780
152	1. Deductible VAT		7,505,896,481	7,499,136,780
200	B. NON-CURRENT ASSETS		252,746,359,902	252,746,359,902
220	I. Fixed assets		-	-
221	1. Tangible fixed assets	11	-	-
222	- Historical cost		2,316,256,677	2,316,256,677
223	- Accumulated depreciation		(2,316,256,677)	(2,316,256,677)
227	2. Intangible fixed assets	12	-	-
228	- Historical cost		423,000,000	423,000,000
229	- Accumulated amortization		(423,000,000)	(423,000,000)
240	II. Long-term assets in progress	10	24,918,942,700	24,918,942,700
242	1. Construction in progress		24,918,942,700	24,918,942,700
250	III. Long-term investments	04	220,490,572,256	220,490,572,256
252	1. Investments in joint ventures and associates		21,350,000,000	21,350,000,000
253	2. Equity investments in other entities		210,082,444,751	210,082,444,751
254	3. Provision for devaluation of long-term investments		(10,941,872,495)	(10,941,872,495)
260	IV. Other long-term assets		7,336,844,946	7,336,844,946
261	1. Long-term prepaid expenses	13	7,336,844,946	7,336,844,946
270	TOTAL ASSETS		976,219,667,320	976,148,520,845

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

(Continued)

Code	CAPITAL		31/12/2025 VND	01/01/2025 VND
300	C. LIABILITIES		519,140,283,214	517,596,868,384
310	I. Current Liabilities		504,557,680,511	503,158,519,141
311	1. Short-term trade payables	15	48,175,137,285	48,140,145,285
312	2. Short-term prepayments from customers	16	256,613,468,331	256,613,468,331
313	3. Taxes and other payables to State budget	17	1,108,985,983	1,077,699,583
314	4. Payables to employees		1,731,712,591	1,731,712,591
315	5. Short-term accrued expenses	18	9,431,849,318	8,098,966,348
319	6. Other short-term payables	19	186,032,063,544	186,032,063,544
320	7. Short-term borrowings and finance lease liabilities	14	195,000,000	195,000,000
322	8. Bonus and welfare fund		1,269,463,459	1,269,463,459
330	II. Non-current liabilities		14,582,602,703	14,438,349,243
338	1. Long-term borrowings and finance lease liabilities	14	14,582,602,703	14,438,349,243
400	D. OWNER'S EQUITY		457,079,384,106	458,551,652,461
410	I. Owner's equity	20	457,079,384,106	458,551,652,461
411	1. Contributed capital		531,009,130,000	531,009,130,000
411a	Ordinary shares with voting rights		531,009,130,000	531,009,130,000
412	2. Share Premium		11,788,944,000	11,788,944,000
415	3. Treasury shares		(10,507,397,490)	(10,507,397,490)
418	4. Development and investment funds		10,687,396,552	10,687,396,552
420	5. Other reserves		4,378,477,974	4,378,477,974
421	6. Retained earnings		(90,277,166,930)	(88,804,898,575)
421a	Retained earnings accumulated to the previous year		(88,804,898,575)	(86,966,339,528)
421b	Retained earnings of the current year		(1,472,268,355)	(1,838,559,047)
440	TOTAL CAPITAL		976,219,667,320	976,148,520,845

Preparer

Khuc Thi Thanh Huyen

Chief Accountant

Khuc Thi Thanh Huyen

Hanoi, 10 March 2026

General Director

Do Duy Dien

STATEMENT OF INCOME

Year 2025

Code	ITEMS	Note	Year 2025	Year 2024
			VND	VND
01	1. Revenue from sales of goods and rendering of services		-	-
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		-	-
11	4. Cost of goods sold and services rendered		-	-
20	5. Gross profit from sales of goods and rendering of services		-	-
21	6. Financial income		192,155	921,282
22	7. Financial expense	21	1,311,282,970	1,500,525,632
23	<i>In which: Interest expense</i>		1,311,282,970	1,500,525,632
25	8. Selling expense		-	-
26	9. General and administrative expenses	22	161,177,540	338,953,895
30	10. Net profit from operating activities		(1,472,268,355)	(1,838,558,245)
31	11. Other income		-	-
32	12. Other expenses		-	802
40	13. Other profit		-	(802)
50	14. Total net profit before tax		(1,472,268,355)	(1,838,559,047)
51	15. Current corporate income tax expense	23	-	-
52	16. Deferred corporate income tax expense		-	-
60	17. Profit after corporate income tax		<u>(1,472,268,355)</u>	<u>(1,838,559,047)</u>
70	18. Basic earnings per share	24	(28)	(35)

Preparer

Chief Accountant

Hanoi, 10 March 2026

General Director

Khuc Thi Thanh Huyen

Khuc Thi Thanh Huyen

Do Duy Dien

STATEMENT OF CASH FLOWS

Year 2025
(Indirect method)

Code	ITEMS	Note	Year 2025 VND	Year 2024 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		(1,472,268,355)	(1,838,559,047)
	2. Adjustment for		1,311,090,815	1,499,604,350
05	- Gains / losses from investment activities		(192,155)	(921,282)
06	- Interest expense		1,311,282,970	1,500,525,632
08	3. Operating profit before changes in working capital		(161,177,540)	(338,954,697)
09	- Increase/ decrease in receivables		(6,759,701)	(28,492,464)
10	- Increase/ decrease in inventories		(31,286,400)	(31,286,400)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		87,878,400	(165,979,350)
12	- Increase/ decrease in prepaid expenses		-	392,925
20	Net cash flow from operating activities		(111,345,241)	(564,319,986)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
27	1. Interest and dividend received		192,155	921,282
30	Net cash flow from investing activities		192,155	921,282
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		144,253,460	553,040,498
40	Net cash flow from financing activities		144,253,460	553,040,498
50	Net cash flows in the year		33,100,374	(10,358,206)
60	Cash and cash equivalents at the beginning of the year		93,430,404	103,788,610
70	Cash and cash equivalents at the end of the year		126,530,778	93,430,404

Hanoi, 10 March 2026

Preparer

Chief Accountant

General Director

Khuc Thi Thanh Huyen

Khuc Thi Thanh Huyen

Do Duy Dien

NOTES TO THE FINANCIAL STATEMENTS

Year 2025

1. GENERAL INFORMATION

Form of ownership

PVR Hanoi Investment Joint Stock Company was established and operated under the Certificate of Enterprise Registration of Joint Stock Company No. 0500547376 issued by the Department of Planning and Investment of Hanoi City for the first time on November 17, 2006, and registered for the eighteenth change on August 12, 2025. The Company suspends business from November 15, 2023 to November 15, 2024 according to Certificate No. 398038/23 dated November 3, 2023 and from January 1, 2025 to December 31, 2025 according to Certificate No. 4453337/24 dated December 24, 2024 of the Department of Planning and Investment of Hanoi City.

The Company's head office is located at: 2nd Floor, MHD Trung Van Building, No. 29 To Huu Street, Dai Mo Ward, Hanoi City.

Charter capital of the Company is: VND 531,009,130,000; equivalent 53,100,913 shares, par value of one share is VND 10,000.

The number of employees of the Company as at 31 December 2025 is: 2 people (as at 31 December 2024 is: 2 people).

Business field

The Company operates in the field of construction and real estate business.

Business activities

Main business activities of the Company include:

- Construction and real estate business: Construction of apartment buildings, residential housing, and tourism projects.
- Saling of other construction materials and equipment.

The Company's operation in the period that affects the Financial Statements

In 2025, the Company's investments in other entities remained ineffective. Furthermore, difficulties in securing capital for project implementation led to delays in several projects compared to the original construction schedules. Consequently, the Company has incurred consecutive losses over several years, resulting in negative cash flows and a significant amount of overdue liabilities...

The CT10-11 project continues to be stopped and cannot be implemented because it has not found a source of funding for implementation and is looking for a partner to transfer the project. For the Ian Vien High-class International Tourist Area Project, there has been a document from the Department of Planning and Investment of Hanoi City on the termination of the Project's operation and revocation of the Investment Certificate. In 2025, the Company will temporarily suspend operations from January 1, 2025 to December 31, 2025 according to Certificate No. 4453337/24 dated December 24, 2024 of the Department of Planning and Investment of Hanoi City, so the Company cannot carry out any business activities nor bring in revenue in the year. From the beginning of 2023, due to the lack of funds to pay salaries, the Company has only 2 employees left.

PVR Hanoi Investment Joint Stock Company has temporarily suspended business from January 1, 2025 to December 31, 2025 according to Certificate No. 4453337/24 of the Hanoi Department of Planning and Investment dated December 24, 2024. However, because the Company has not yet found a solution to handle the outstanding problems and focus on solving unfinished lawsuits. Therefore, in the Minutes of the 2025 Annual General Meeting of Shareholders No. 81/BB-ĐHDCĐ-PVR dated April 23, 2025, the plan was approved to continue to suspend the construction of unfinished projects, only focusing on recovering other remaining financial investments to have a source to cover the Company's operating costs and rearrange personnel. looking for new investment opportunities that bring higher efficiency to submit to the General Meeting of Shareholders in the latest session.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY AT COMPANY

2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the fiscal year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.4. Cash

Cash comprises cash on hand, demand deposits..

2.5. Financial investments

Investments in subsidiaries, joint ventures and associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original less provision for devaluation of the investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- Regarding investments in subsidiaries, joint ventures, or associates: provision for loss investments shall be made based on the Financial Statements of the subsidiary, joint venture, or associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.

2.6. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.7. Inventories

Year-end inventory represents work-in-progress costs accumulated for each unfinished project or for which revenue has not yet been recognized, corresponding to the volume of work-in-progress at the end of the period.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

2.8. Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- | | |
|----------------------------------|----------|
| - Buildings, structures | 06 years |
| - Office equipment and furniture | 05 years |
| - Management software | 06 years |

2.9. Construction in progress

Construction in progress includes fixed assets which are being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.10. Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

According to the terms of BCC, the Company in charge of accounting for the BCC shall record all revenues, expenses and post-tax profits of BCC in their Statement of Income. The expenses of the BCC shall include fixed profits paid to other ventures in the BCC.

The venturer in charge of accounting for the BCC shall, on behalf of other venturers, fulfil obligations of BCC to the State's budget, complete tax finalization and then allocate these obligations to other venturers in accordance with the BCC's agreement.

2.11. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting year.

The calculation and allocation of long-term prepaid expenses to operating expenses in each year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses of the Company include:

- Selling expenses related to the CT10 - 11 Van Phu Project (Ha Dong) are recognized in the profit or loss when the project is completed and handed over to customers.

2.12. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Financial Statements according to their remaining terms at the reporting date.

2.13. Borrowings and finance lease liabilities

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.14. Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.15. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, accrued expenses to estimate the cost of goods sold estate, etc, which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.16. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Treasury shares bought before the effective date of the Securities Law 2019 (January 1, 2021) are shares issued by the Company and bought-back by itself, but these are not cancelled and may be re-issued subsequently in accordance with the Law on Securities. Treasury shares bought after January 1, 2021 will be cancelled and adjusted to reduce

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors of the Company and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.17. Revenue

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

2.18. Financial expenses

Items recorded as financial expenses include:

- Borrowing costs;

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.19. Corporate income tax

a) Current corporate income tax expenses and deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

b) Current corporate income tax rate

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended as at 31/12/2025.

2.20. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.21. Segment information

Due to the fact that the Company's principal business activity is real estate within Vietnam and the Company is currently in the project investment phase with no project revenue generated yet (only other operating income), the Company does not prepare segment reports by business segment and geographical segment.

3. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	-	93,430,404
Demand deposits	126,530,778	-
	<u>126,530,778</u>	<u>93,430,404</u>

PVR Hanoi Investment Joint Stock Company

2nd Floor, MHD Trung Van Building, No. 29 To Huu Street, Dai Mo Ward, Hanoi City

Financial Statements
for the fiscal year ended as at 31/12/2025

4. FINANCIAL INVESTMENTS

	31/12/2025		01/01/2025	
	Original cost	Fair value	Original cost	Fair value
	VND	VND	VND	VND
Investments in joint ventures and associates	21,350,000,000	-	21,350,000,000	-
- Vietnam Petroleum Construction Joint Stock Corporation (i)	21,350,000,000	-	21,350,000,000	-
			Provision	Provision
			%	%
Investments in other entities	210,082,444,751	-	210,082,444,751	-
- Lam Kinh Petroleum Hotel Joint Stock Company (ii)	5,000,000,000	-	5,000,000,000	-
- Binh An Investment and Development Joint Stock Company (iii)	205,082,444,751	-	205,082,444,751	-
			Provision	Provision
			%	%
	231,432,444,751	-	231,432,444,751	-
				-10,941,872,495
				-10,941,872,495

(i) The provision for impairment of the investment in Vietnam Petroleum Construction Joint Stock Corporation as of December 31, 2025, was recognized based on the Financial Statements for the fiscal year ended December 31, 2021.

(ii) The provision for impairment of the investment in Lam Kinh Petroleum Hotel Joint Stock Company as of December 31, 2025, was recognized based on the Financial Statements for the fiscal year ended December 31, 2024.

(iii) The investment in Binh An Investment and Development Joint Stock Company has not been assessed for impairment provision as the Financial Statements as of December 31, 2024, and December 31, 2025, have not yet been collected.

(*) The Company has not determined the fair value of these financial investments as the Vietnamese Accounting Standards (VAS) and the Vietnamese Corporate Accounting System do not yet provide specific guidance on fair value determination.

Detailed information about financial investments in the year:

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
<i>Name of joint venture and</i>				
- Vietnam Petroleum Construction Joint Stock Corporation	Ha Noi	22.4%	22.4%	Real Estate Investment, Business, and Development
<i>Name of investee</i>				
- Lam Kinh Petroleum Hotel Joint Stock Company	Thanh Hoa	2.6%	2.6%	Hotel Business
- Binh An Investment and Development JSC.	Ha Noi	19.5%	19.5%	Construction Investment

5. TRADE RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	92,300,000	(92,300,000)	92,300,000	(92,300,000)
- Heerim - PVC Design Joint Stock Company	92,300,000	(92,300,000)	92,300,000	(92,300,000)
	<u>92,300,000</u>	<u>(92,300,000)</u>	<u>92,300,000</u>	<u>(92,300,000)</u>

6. PREPAYMENTS TO SUPPLIERS

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	22,303,240,738	-	22,303,240,738	-
- Hanoi Land Transaction and Fund Development Center	1,278,263,456	-	1,278,263,456	-
Hanoi-based Projects Management Board of PVC	9,475,374,339	-	9,475,374,339	-
Song Da Investment and Construction Joint Stock Company	6,114,446,393	-	6,114,446,393	-
Van Phu Building Investment Joint Stock Company	1,000,000,000	-	1,000,000,000	-
- Hanoi Petroleum Construction Joint Stock Company	1,000,000,000	-	1,000,000,000	-
- Other customers	3,435,156,550	-	3,435,156,550	-
	<u>22,303,240,738</u>	<u>-</u>	<u>22,303,240,738</u>	<u>-</u>

7. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<i>Related parties</i>	-	-	-	-
<i>Others</i>	14,071,012,775	(13,385,940,000)	14,071,012,775	(13,385,940,000)
- Receivable from Vinh Hung House Trading Co., Ltd regarding the refund of payments due to housing contract cancellation	3,485,940,000	(3,485,940,000)	3,485,940,000	(3,485,940,000)
- Receivable from Mr. Pham Quoc Anh regarding the share transfer at Vietnam Petroleum Construction Investment Joint Stock Company	9,900,000,000	(9,900,000,000)	9,900,000,000	(9,900,000,000)
- Others	685,072,775	-	685,072,775	-
	<u>14,071,012,775</u>	<u>(13,385,940,000)</u>	<u>14,071,012,775</u>	<u>(13,385,940,000)</u>

8. DOUBTFUL DEBTS

	31/12/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue or not due but difficult to be recovered				
+ <i>Trade receivables</i>	92,300,000	-	92,300,000	-
Heerim - PVC Design Joint Stock Company	92,300,000	-	92,300,000	-
+ <i>Prepayment to suppliers</i>	22,324,840,738	22,324,840,738	22,324,840,738	22,324,840,738
Hanoi Land Transaction and Fund Development Center	1,278,263,456	1,278,263,456	1,278,263,456	1,278,263,456
Hanoi-based Projects Management Board of PVC	9,475,374,339	9,475,374,339	9,475,374,339	9,475,374,339
Song Da Investment and Construction Joint Stock Company	6,114,446,393	6,114,446,393	6,114,446,393	6,114,446,393
Van Phu Building Investment Joint Stock Company	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Hanoi Petroleum Construction Joint Stock Company	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Others	3,456,756,550	3,456,756,550	3,456,756,550	3,456,756,550
+ <i>Other receivables</i>	14,071,012,775	685,072,775	14,071,012,775	685,072,775
Vinh Hung House Trading Co., Ltd	3,485,940,000	-	3,485,940,000	-
Mr. Pham Quoc Anh	9,900,000,000	-	9,900,000,000	-
Receivable from NNP Investment Joint Stock Company	652,565,191	652,565,191	652,565,191	652,565,191
Others	32,507,584	32,507,584	32,507,584	32,507,584
	36,488,153,513	23,009,913,513	36,488,153,513	23,009,913,513

9. INVENTORIES

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Work in progress	692,852,566,646	-	692,821,280,246	-
CT10-11 Van Phu Apartment Project, Ha Dong	692,852,566,646	-	692,821,280,246	-
	<u>692,852,566,646</u>	<u>-</u>	<u>692,821,280,246</u>	<u>-</u>

Project name: CT10-11 Van Phu Apartment Project, Ha Dong

- Construction site: Van Phu Urban Area, Kien Hung Ward, Ha Noi City;
- Purpose of construction: Construction of apartments for commercial purposes;
- Source of investment capital: Capital contribution in cash by stages;
- Project scale: An area of 7,023 m2, comprising two towers, CT10 and CT11, within the Van Phu Urban Area. The project consists of 39 above-ground floors and 3 basements;
- Total construction investment: 1.439.185.242.000 VND;
- Implementation start time and expected completion: The project commenced in 2010 and was scheduled for completion in the fourth quarter (Q4) of 2013;
- Status of the project as of 31 December 2025: Project implementation is currently suspended as the Company has been unable to arrange funding and customers have ceased further payments;

10. CONSTRUCTION IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Tan Vien International Luxury Tourism Resort Project	24,918,942,700	24,918,942,700
	<u>24,918,942,700</u>	<u>24,918,942,700</u>

Project name:

- Construction site: Tan Vien International Luxury Tourism Resort Project;
- Purpose of construction: Developing the Tan Vien International Luxury Tourism Resort with a centralized, modern, national, and international scale;
- Owner: PVR Hanoi Investment Joint Stock Company;
- Source of investment capital: Capital contribution in cash by stages;
- Project scale for Phase 1: 113 hectares (equivalent to the +24.85m elevation), comprising an 18-hole golf course, resort villas, food court, entertainment area, and spiritual area, etc;
- Total investment: VND 2,565 billion (according to Investment Certificate No. 03121000162 dated November 29, 2007);
- Implementation start time and expected completion: The project commenced in 2007 and was scheduled for completion in the fourth quarter (Q4) of 2016;
- Status of the project as of 31 December 2025: On July 20, 2019, the Company received Document No. 3753/KH&ĐT-NNS from the Hanoi Department of Planning and Investment regarding the termination of the Tan Vien Luxury Tourism Resort Project and the revocation of the Project's Investment Certificate. Consequently, the Company has suspended all activities related to this Project.

11. TANGIBLE FIXED ASSETS

	Vehicles, transportation equipment VND	Fixed assets used in management VND	Total VND
Historical cost			
Beginning balance of the year	1,554,894,000	761,362,677	2,316,256,677
Ending balance of the year	<u>1,554,894,000</u>	<u>761,362,677</u>	<u>2,316,256,677</u>
Accumulated depreciation			
Beginning balance of the year	1,554,894,000	761,362,677	2,316,256,677
Ending balance of the year	<u>1,554,894,000</u>	<u>761,362,677</u>	<u>2,316,256,677</u>
Net carrying amount			
Beginning balance	-	-	-
Ending balance of the year	<u>-</u>	<u>-</u>	<u>-</u>
- Cost of fully depreciated tangible fixed assets but still in use at the end of the year:		2,316,256,677 VND	

12. INTANGIBLE FIXED ASSETS

As of December 31, 2025, the Company's intangible fixed assets consist of software and the corporate website, with a total historical cost of VND 423.000.000, which have been fully depreciated. Of which, the historical cost of intangible fixed assets that are fully depreciated but still in use is VND 423.000.000.

13. PREPAID EXPENSES

	31/12/2025 VND	01/01/2025 VND
- Selling expenses for CT10 - 11 Van Phu Project, Ha Dong	7,336,844,946	7,336,844,946
	<u>7,336,844,946</u>	<u>7,336,844,946</u>

14. BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2025		During the period			31/12/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid	
	VND	VND	VND	VND	VND	VND	VND
a) Short-term borrowings							
- Short-term debts	195,000,000	195,000,000	-	-	195,000,000	195,000,000	195,000,000
+ Mr. Bui Van Phu	195,000,000	195,000,000	-	-	195,000,000	195,000,000	195,000,000
- Current portion of long-term debts	-	-	-	-	-	-	-
	195,000,000	195,000,000	-	-	195,000,000	195,000,000	195,000,000
b) Long-term borrowings							
- Long-term debts	14,438,349,243	14,438,349,243	144,253,460	-	14,582,602,703	14,582,602,703	14,582,602,703
+ Ms. Bui Thi Thu Thuy	14,438,349,243	14,438,349,243	144,253,460	-	14,582,602,703	14,582,602,703	14,582,602,703
	14,438,349,243	14,438,349,243	144,253,460	-	14,582,602,703	14,582,602,703	14,582,602,703
Amount due for settlement within 12 months	-	-	-	-	-	-	-
Amount due for settlement after 12 months	14,438,349,243	14,438,349,243	-	-	14,582,602,703	14,582,602,703	14,582,602,703

Detailed information on Short-term borrowings:

Related parties	Contract No.	Currency	Maturity	Interest rate per	Loan purpose	Guarantee	31/12/2025	01/01/2025
				annum rate			VND	VND
Mr. Bui Van Phu	01/2022/HĐVT-PVR dated 18/03/2022	VND	12 months	Per each debt acknowledgment instrument	Maintaining the continuous business activities of the Company.	Unsecured	195,000,000	195,000,000
							195,000,000	195,000,000
							195,000,000	195,000,000

Detailed information on Long-term borrowings:

Terms and conditions of long-term borrowings are as follows:

	Contract No.	Currency	Maturity	Interest rate per	Loan purpose	Guarantee	31/12/2025	01/01/2025
				annum rate			VND	VND
				dated due				
Related parties Ms. Bui Thi Thu Thuy	3010/HD/2018/P	VND	72 months	Per each debt	Procuring machinery and equipment to prepare for the construction of the Ba Vi High-end International Tourism Resort Project in Suoi Hai Commune, Hanoi City.	Unsecured	14,582,602,703	14,438,349,243
	VR dated		contract				144,657,745	144,657,745
	30/10/2018;							
	168/PL/2020/							
	PVR dated							
	31/12/2020							
Ms. Bui Thi Thu Thuy	2201/HD/2019/	VND	36 months	Per each debt	Covering operating expenses to support the Company's business activities.	Unsecured	1,993,670,000	1,993,670,000
	PVR dated		contract					
	21/01/2019;							
	1501/							
	PL/2022/PVR							
	dated							
	15/01/2022							

	Contract No.	Currency	Interest rate per		Loan purpose	Guarantee	31/12/2025	01/01/2025
			Maturity	annum rate				
Ms. Bui Thi Thu Thuy	1802/HĐ/2019/P VR dated 18/02/2019	VND	36 months	Per each debt contract	Procuring machinery and equipment to prepare for the construction of the Ba Vi High-end International Tourism Resort Project in Suoi Hai Commune, Hanoi City.	Unsecured	2,340,000,000	2,340,000,000
	1502/PL/2022/PVR dated 15/02/2022							
Ms. Bui Thi Thu Thuy	0503/HĐ/2019/P VR dated 05/03/2019;	VND	36 months	Per each debt contract	Procuring machinery and equipment to prepare for the construction of the Ba Vi High-end International Tourism Resort Project in Suoi Hai Commune, Hanoi City.	Unsecured	4,000,000,000	4,000,000,000
	0503/PL/2022 dated 05/03/2022							
Ms. Bui Thi Thu Thuy	1507/HĐ/2019/P VR dated 15/07/2019;	VND	36 months	Per each debt contract	The loan is used to settle the remaining payments for machinery and equipment procurement under Contract No. 2202/2019/HĐ-TCMB/MBTB and Contract No. 2102/2019/HĐ-TCID/MBTB to serve the construction of the Ba Vi High-end International Tourism Resort Project in Suoi Hai Commune, Hanoi City.	Unsecured	2,340,000,000	2,340,000,000
	3003/PL/2022/P VR dated 30/03/2022							
Ms. Bui Thi Thu Thuy	2510/HĐ/2019/P VR dated 25/10/2019;2510/PL/2022/PVR dated 30/03/2022	VND	36 months	Per each debt contract	Maintaining the continuous business activities of the Company.	Unsecured	1,000,000,000	1,000,000,000

	Contract No.	Currency	Maturity	Interest rate per annum rate	Loan purpose	Guarantee	31/12/2025	
							1,750,000,000	01/01/2025
Ms. Bui Thi Thu Thuy	01/HD/2020/PV R dated 10/02/2020; 1003/PL/2023/P VR dated 10/02/2023	VND	36 months	Per each debt contract	Maintaining the continuous business activities of the Company.	Unsecured	1,750,000,000	1,750,000,000
Ms. Bui Thi Thu Thuy	02/HD/2022/HD VT-PVR datedd 16/05/2022; 01/P L/2023/PVR datedd 15/05/2023	VND	12 months	Per each debt contract	Maintaining the continuous business activities of the Company.	Unsecured	838,735,098	838,735,098
Ms. Bui Thi Thu Thuy	1912/HĐVT/202 4 datedd 19/12/2024	VND	36 months	Per each debt contract	Maintaining the continuous business activities of the Company.	Unsecured	31,286,400	31,286,400
Ms. Bui Thi Thu Thuy	01/HĐVT-PVR/2025 datedd 01/03/2025	VND	36 months	Per each debt contract	Maintaining the continuous business activities of the Company.	Unsecured	144,253,460	-
Amount due for settlement within 12 months							14,582,602,703	14,438,349,243
Amount due for settlement after 12 months							14,582,602,703	14,438,349,243
c) Overdue borrowings and finance lease liabilities								
Relationship							01/01/2025	
							Principal VND	Interest payable VND
Chairman of the BOD							195,000,000	55,563,699
Major Shareholder							14,582,602,703	7,443,459,339
							14,777,602,703	7,499,023,038
							14,080,308,745	6,850,274,524

- Mr. Bui Van Phu
- Ms. Bui Thi Thu Thuy

15. TRADE PAYABLES

	31/12/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Short-term				
<i>Related parties</i>	-	-	-	-
<i>Others</i>	48,175,137,285	48,175,137,285	48,140,145,285	48,140,145,285
- Song Da Investment and Construction Joint Stock Company	14,432,195,203	14,432,195,203	14,432,195,203	14,432,195,203
- Petroleum Construction and Machinery Installation JSC	12,800,000,000	12,800,000,000	12,800,000,000	12,800,000,000
- Van Phu - Invest Investment Joint Stock Company	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
- Urban Infrastructure Development Investment Corporation (UDIC) - One Member Limited Liability Company	3,512,730,039	3,512,730,039	3,512,730,039	3,512,730,039
- Van Phu Building Investment Joint Stock Company	1,785,974,407	1,785,974,407	1,785,974,407	1,785,974,407
- NDP Investment and Business Joint Stock Company	4,800,000,000	4,800,000,000	4,800,000,000	4,800,000,000
- Huong Giang Investment Consultancy and Construction Joint Stock Company	428,806,000	428,806,000	428,806,000	428,806,000
- Others	415,431,636	415,431,636	380,439,636	380,439,636
	<u>48,175,137,285</u>	<u>48,175,137,285</u>	<u>48,140,145,285</u>	<u>48,140,145,285</u>
b) Unpaid overdue payables				
- Song Da Investment and Construction Joint Stock Company	14,432,195,203	14,432,195,203	14,432,195,203	14,432,195,203
- Petroleum Construction and Machinery Installation JSC	12,800,000,000	12,800,000,000	12,800,000,000	12,800,000,000
- Van Phu - Invest Investment Joint Stock Company	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
- Urban Infrastructure Development Investment Corporation (UDIC) - One Member Limited Liability Company	3,512,730,039	3,512,730,039	3,512,730,039	3,512,730,039
- Van Phu Building Investment Joint Stock Company	1,785,974,407	1,785,974,407	1,785,974,407	1,785,974,407
- NDP Investment and Business Joint Stock Company	4,800,000,000	4,800,000,000	4,800,000,000	4,800,000,000
- Huong Giang Investment Consultancy and Construction Joint Stock Company	428,806,000	428,806,000	428,806,000	428,806,000
- Others	380,439,636	380,439,636	380,439,636	380,439,636
	<u>48,140,145,285</u>	<u>48,140,145,285</u>	<u>48,140,145,285</u>	<u>48,140,145,285</u>

16. PREPAYMENTS FROM CUSTOMERS

	31/12/2025	01/01/2025
	VND	VND
<i>Related parties</i>	-	-
<i>Others</i>	256,613,468,331	256,613,468,331
- Advances from customers for apartment purchases at CT10 - 11 Van Phu Condominium Project, Ha Dong	256,613,468,331	256,613,468,331
	<u>256,613,468,331</u>	<u>256,613,468,331</u>

17. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivable	Opening payables	Payables in the year	Actual payment in the year	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
- Corporate income tax	-	1,077,699,583	-	-	-	1,077,699,583
- Land tax and land rental	-	-	31,286,400	-	-	31,286,400
	-	<u>1,077,699,583</u>	<u>31,286,400</u>	<u>-</u>	<u>-</u>	<u>1,108,985,983</u>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Financial Statements could be changed at a later date upon final determination by the tax authorities.

18. ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term accrued expenses		
- Interest expense	8,161,557,494	6,850,274,524
- Mapping and surveying costs under Contract No. 05-2017 dated December 24, 2017	1,104,927,273	1,104,927,273
- Other accrued expenses	165,364,551	143,764,551
	9,431,849,318	8,098,966,348

In which: Accrued expenses from related parties

- Mr. Bui Van Phu	55,563,699	45,410,343
- Ms. Bui Thi Thu Thuy	7,443,459,339	6,804,864,181
	7,499,023,038	6,850,274,524

19. OTHER PAYABLES

	31/12/2025	01/01/2025
	VND	VND
a) Detailed by content		
- Trade union fee	13,525,856	13,525,856
- Capital contribution received for CT10 - 11 Van Phu Condominium Project, Ha Dong	1,396,406,026	1,396,406,026
- Dividends payable for 2010 and 2011 to certain shareholders	12,488,920,850	12,488,920,850
- Dividend interest payable to Vietnam Modern One Member Limited Liability Bank according to the Court Judgment Enforcement Decision (i)	4,222,140,000	4,222,140,000
- Payables to Vietnam Petroleum Construction Joint Stock Corporation (PVC) regarding the acquisition of shares in Vietnam Petroleum Construction Investment Joint Stock Company (PVC)	18,000,000,000	18,000,000,000
- Payables to Binh An Investment and Development Joint Stock Company regarding the assumption of obligations arising from the share transfer with Ocean Hospitality and Service Joint Stock Company (ii)	105,872,468,579	105,872,468,579
- Payables to Viet Long Group Joint Stock Company regarding capital contribution for CT10 - 11 Van Phu Condominium Project, Ha Dong (iii)	13,509,761,500	13,509,761,500
- Payables to Saigon Petroleum Construction and Investment Joint Stock Company regarding capital contribution for CT10 - 11 Van Phu Condominium Project, Ha Dong (iv)	27,300,000,000	27,300,000,000
<i>Others</i>	3,228,840,733	3,228,840,733
	186,032,063,544	186,032,063,544

b) Unpaid overdue payables

- Capital contribution received for CT10 - 11 Van Phu Condominium Project, Ha Dong	1,396,406,026	1,396,406,026
- Dividends payable for 2010 and 2011 to certain shareholders	12,488,920,850	12,488,920,850
- Trade union fee	4,222,140,000	4,222,140,000
- Payables to Vietnam Petroleum Construction Joint Stock Corporation (PVC) regarding the acquisition of shares in Vietnam Petroleum Construction Investment Joint Stock Company (PVC)	18,000,000,000	18,000,000,000
- Payables to Binh An Investment and Development Joint Stock Company regarding the assumption of obligations arising from the share transfer with Ocean Hospitality and Service Joint Stock Company	105,872,468,579	105,872,468,579
- Prepayment to Ba Vi Poultry Breeding Joint Stock Company for the purchase of liquidated machinery	745,000,000	745,000,000
- Others	2,417,840,733	2,417,840,733
	145,142,776,188	145,142,776,188

(i): For further information, refer to Note No. 29a

(ii): This represents the remaining amount payable by the Company on behalf of certain entities for Binh An Investment and Development Joint Stock Company, in accordance with the liquidation minutes of the share transfer contract, after offsetting receivables from Binh An Investment and Development Joint Stock Company. As of December 31, 2025, the Company's Board of Management has not received any notification from Binh An Investment and Development Joint Stock Company and has not participated in any of its shareholders' meetings.

(iii): Under Contract No. 22/2011/HTĐT/PVR_VL dated July 04, 2011 between PVR Hanoi Investment Joint Stock Company and Viet Long Group Joint Stock Company regarding Investment Cooperation for the Van Phu Ha Dong Project, with the following key contents:

- The total investment capital of the Project is: VND 1,439,185,242,000;
- Viet Long Group Joint Stock Company contributes 10%;
- Viet Long Group Joint Stock Company is entitled to the business results and bears the risks corresponding to 10% of the Project's product sales revenue, after deducting applicable State taxes, fees and charges for buyer's registration procedures, a 2% maintenance fee, and approximately 2% in selling expenses;
- As of December 31, 2025, PVR Hanoi Investment Joint Stock Company has received a capital contribution for the Project from Viet Long Group Joint Stock Company amounting to: VND 13,509,761,500. Currently, the project is temporarily suspended as PVR Hanoi Investment Joint Stock Company continues to seek partners for further capital contribution to implement the project.

(iv): Under Contract No. 17/VP/HTĐT/PVR_PVC.SG dated April 01, 2011 between PVR Hanoi Investment Joint Stock Company and Saigon Petroleum Construction and Investment Joint Stock Company regarding Investment Cooperation for the Van Phu Ha Dong Project, with the following key contents:

- The total investment capital of the Project is: VND 1,439,185,242,000;
- Saigon Petroleum Construction and Investment Joint Stock Company contributes 19.5%;
- Saigon Petroleum Construction and Investment Joint Stock Company is entitled to the business results and bears the risks corresponding to 19.5% of the Project's product sales revenue, after deducting applicable State taxes, fees and charges for buyer's registration procedures, a 2% maintenance fee, and approximately 2% in selling expenses;
- As of December 31, 2025, PVR Hanoi Investment Joint Stock Company has received a capital contribution for the Project from Saigon Petroleum Construction and Investment Joint Stock Company amounting to: VND 27,300,000,000. Currently, the project is temporarily suspended as PVR Hanoi Investment Joint Stock Company continues to seek partners for further capital contribution to implement the project.

20. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Treasury shares	Development and investment funds	Other Owner's equity	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning balance of the previous year	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(86,966,339,528)	460,390,211,508
Profit for previous year	-	-	-	-	-	(1,838,559,047)	(1,838,559,047)
Ending balance of previous year	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(88,804,898,575)	458,551,652,461
Beginning balance of the current period	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(88,804,898,575)	458,551,652,461
Profit for current year	-	-	-	-	-	(1,472,268,355)	(1,472,268,355)
Ending balance of the current year	531,009,130,000	11,788,944,000	(10,507,397,490)	10,687,396,552	4,378,477,974	(90,277,166,930)	457,079,384,106

b) Details of Contributed capital

	Ending the year	Rate	Beginning the year	Rate
	VND	%	VND	%
Ms. Tran Thi Tham	124,830,000,000	23.5	124,830,000,000	23.5
PVI Fund Management Joint Stock Company	43,500,000,000	8.2	43,500,000,000	8.2
Dai Duong Group Joint Stock Company	31,850,000,000	6.0	31,850,000,000	6.0
Ms. Bui Thi Thu Thuy	28,080,000,000	5.3	28,080,000,000	5.3
Mr. Bui Van Phu	27,155,200,000	5.1	27,155,200,000	5.1
MHD Golf Company Limited	27,059,000,000	5.1	27,059,000,000	5.1
Treasury shares	11,942,000,000	2.3	11,942,000,000	2.3
Other shareholders	236,592,930,000	44.6	236,592,930,000	44.6
	531,009,130,000	100	531,009,130,000	100

c) Capital transactions with owners and distribution of dividends and profits

	Year 2025	Year 2024
	VND	VND
Owner's contributed capital		
- At the beginning of the year	531,009,130,000	531,009,130,000
- At the end of the year	531,009,130,000	531,009,130,000

d) Share

	31/12/2025	01/01/2025
Quantity of Authorized issuing shares	53,100,913	53,100,913
Quantity of issued shares	53,100,913	53,100,913
- Common shares	53,100,913	53,100,913
Quantity of outstanding shares in circulation	29,441,620	51,906,713
- Common shares	29,441,620	51,906,713
Par value per share (VND):	10,000	10,000

f) the Company's reserves

	31/12/2025	01/01/2025
	VND	VND
Development and Investment funds	10,687,396,552	10,687,396,552
- Other reserves	4,378,477,974	4,378,477,974
	15,065,874,526	15,065,874,526

21. FINACIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
Interest expenses	1,311,282,970	1,500,525,632
	1,311,282,970	1,500,525,632

22. GENERAL AND ADMINISTRATIVE EXPENSE

	Year 2025	Year 2024
	VND	VND
Expenses of outsourcing services	-	127,258,293
Other expenses in cash	161,177,540	211,695,602
	161,177,540	338,953,895

23. CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2025	Year 2024
	VND	VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	(1,472,268,355)	(1,838,559,047)
Increase	1,311,282,970	1,500,526,434
- Ineligible expenses	1,311,282,970	1,500,525,632
- Other expenses	-	802
Taxable income	(160,985,385)	(338,032,613)
Current corporate income tax expense (tax rate 20%)	-	-
Tax payable at the beginning of the year	1,077,699,583	1,077,699,583
Tax paid in the year	-	-
Corporate income tax payable at the end of the year	1,077,699,583	1,077,699,583

24. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows::

	Year 2025	Year 2024
	VND	VND
Net profit after tax	(1,472,268,355)	(1,838,559,047)
Profit distributed to common shares	(1,472,268,355)	(1,838,559,047)
Average number of outstanding common shares in circulation in the year	53,100,913	53,100,913
Basic earnings per share	(28)	(35)

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Financial Statements.

As at 31 December 2025, the Company does not have shares with dilutive potential for earnings per share.

25. FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price Risk:

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the fiscal year, the Company has no plan to sell these investments.

	Under 1 year	From 1 to 5	Over 5 years	Total
	VND	years	VND	VND
		VND	VND	VND
As at 31/12/2025				
Long term investments	- 210,082,444,751		- 210,082,444,751	
	- 210,082,444,751		- 210,082,444,751	
As at 01/01/2025				
Long term investments	- 210,082,444,751		- 210,082,444,751	
	- 210,082,444,751		- 210,082,444,751	

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/12/2025				
Cash and cash equivalents	126,530,778	-	-	126,530,778
Trade and other receivables	14,071,012,775	-	-	14,071,012,775
	14,197,543,553	-	-	14,197,543,553
As at 01/01/2025				
Trade and other receivables	14,071,012,775	-	-	14,071,012,775
	14,071,012,775	-	-	14,071,012,775

Liquidity Risk:

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 31/12/2025				
Borrowings and debts	195,000,000	14,582,602,703	-	14,777,602,703
Trade and other payables	234,207,200,829	-	-	234,207,200,829
Accrued expenses	9,431,849,318	-	-	9,431,849,318
	243,834,050,147	14,582,602,703	-	258,416,652,850
As at 01/01/2025				
Borrowings and debts	195,000,000	14,438,349,243	-	14,633,349,243
Trade and other payables	234,172,208,829	-	-	234,172,208,829
Accrued expenses	8,098,966,348	-	-	8,098,966,348
	242,466,175,177	14,438,349,243	-	256,904,524,420

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

26. OTHER INFORMATION

As of the date of preparing the Financial Statements, the Company is involved in several ongoing legal disputes, with specific details as follows:

a) Lawsuit regarding the payment of dividends and late payment interest to Ocean Commercial One Member

In 2011, the Company incurred a dividend payable to its shareholder at that time, Ocean Commercial One Member Limited Liability Bank. However, the Company did not immediately settle the dividend payment amounting to VND 6.000.000.000.

On January 11, 2021, the People's Court of Thanh Xuan District issued Notice No. 07/TB-TLVA regarding the acceptance of the case. Subsequently, on April 07, 2021, the Court issued a further notice to conduct a meeting for the inspection of evidence submission, access, and disclosure, as well as a conciliation session between the two parties: Ocean Commercial One Member Limited Liability Bank and PVR Hanoi Investment Joint Stock Company.

Ocean Commercial One Member Limited Liability Bank and PVR Hanoi Investment Joint Stock Company failed to reach a conciliation agreement. Concurrently, PVR Hanoi Investment Joint Stock Company filed a counter-appeal, and the People's Court of Hanoi decided to bring the case to an appellate trial under Decision No. 235/2022/QĐ-PT dated June 10, 2022.

On February 13, 2023, the Civil Judgment Enforcement Agency of Thanh Xuan District issued Decision No. 513/QĐ-CCTHADS for enforcement upon request. Accordingly, PVR Hanoi Investment Joint Stock Company is obligated to pay Ocean Commercial One Member Limited Liability Bank the principal dividend amount of VND 6.000.000.000 and late payment interest of VND 4.876.500.000. The Bank has automatically deducted VND 1.407.800.000 from the Company's payment and savings accounts held at the Bank. On April 10, 2023, the Company's investment accounts in entities with ticker symbols EFI, PXL, and PV2 were frozen. PVR has provisionally estimated the fair value of these investments based on their closing prices on the UPCOM and HNX exchanges as of April 10, 2023, amounting to VND 5.246.560.000, and has offset this against the payables due to the Bank. As of December 31, 2025, the two parties have not yet reached a final agreement on the clarified debt obligations.

b) Lawsuit regarding dividend payments and payables for share transfers with Vietnam Petroleum Construction Joint Stock Corporation (PVC):

On November 11, 2021, the Company received a lawsuit petition filed by Vietnam Petroleum Construction Joint Stock Corporation (PVC) with the People's Court of Thanh Xuan District, with the following contents:

Lawsuit regarding the payables for the share transfer at PVR under Contract No. 76/2011, amounting to VND 18,000,000,000. Under the contract terms, within 30 days from the signing date, PVR was required to advance VND 5,400,000,000 to PVC to enable PVC to complete the transfer procedures and register PVR in PVC's shareholder register. However, PVR did not make the aforementioned advance payment as contracted; nonetheless, PVC still fulfilled its obligation to transfer the shares to PVR. Since the signing of said share transfer contract, PVR's current Management has not received any notification from PVC nor participated in any of PVC's General Meetings of Shareholders.

Lawsuit regarding the 2011 dividend payables amounting to VND 5,575,990,000. In 2011, PVC was a shareholder of PVCR (currently PVR Hanoi Investment Joint Stock Company). According to Resolution No. 368/NQ-PVCR-ĐHĐCĐ dated December 21, 2011, issued by the 2011 Extraordinary General Meeting of Shareholders of PVCR, a cash dividend payment for 2011 was approved at a rate of 5% per share. Consequently, PVC was entitled to a 2011 dividend from PVCR totaling VND 9,075,990,000. On February 16, 2013, PVR paid PVC a portion of the 2011 dividend amounting to VND 3,500,000,000. The remaining 2011 dividend balance owed by PVR to PVC is VND 5,575,990,000.

On March 12, 2024, the People's Court of Thanh Xuan District issued Judgment No. 06/2024/KDTM-ST. Accordingly, PVR Hanoi Investment Joint Stock Company is ordered to pay Vietnam Petroleum Construction Joint Stock Corporation (PVC) an amount of VND 37.364.547.945 under Share Transfer Contract No. 76/2011/PVC-PVR dated December 05, 2011 (consisting of VND 18.000.000.000 in principal and VND 19.364.547.945 in interest) and 2011 dividends totaling VND 11.635.498.495 (consisting of VND 5.575.990.000 in principal and VND 6.059.508.495 in interest). However, as of December 31, 2024, the judgment has not yet taken legal effect. PVR Investment Joint Stock Company is currently filing an appeal with the People's Court of Thanh Xuan District (now the People's Court of Area 2, Hanoi City).

27. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Financial Statements.

28. COMPARATIVE FIGURES

The comparative figures are figures in the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited .

Hanoi, 10 March 2026

Preparer

Chief Accountant

General Director



Khuc Thi Thanh Huyen

Khuc Thi Thanh Huyen

Do Duy Dien



PROPOSAL

Re: Selection of the Auditing Firm for the 2026 Financial Statements

To: The Annual General Meeting of Shareholders

Pursuant to the Enterprise Law No.59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam, 14th Legislature, 9th Session, on June 17, 2020;

Pursuant to Decree No.155/2020/NĐ-CP dated December 31, 2020 of the Government;

Pursuant to the Charter of Organization and Operation of PVR Hanoi Investment Joint Stock Company;

The Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval of the selection of an auditing firm to audit the Financial Statements for 2026 of PVR as follows:

1. Selection Criteria for the Auditing Firm

- The auditing firm must be approved by the Ministry of Finance and the State Securities Commission of Vietnam to audit issuing organizations and listed companies;
- Being one of the auditing firms with strong reputation and high-quality audit services, with extensive experience in auditing financial statements in the fields of construction investment, finance, real estate business, etc.;
- Having a team of highly qualified and experienced auditors;
- Possessing a strong reputation in the audit market;
- Being capable of meeting the Company's requirements on timeline and progress;
- Offering reasonable and competitive audit fees while ensuring audit quality.

2. Proposal:

Based on the above criteria, the Supervisory Board respectfully submits to the General Meeting of Shareholders for approval the following list of auditing firms to perform the audit of the 2026 Financial Statements of PVR:

- Ernst & Young Vietnam Limited (E&Y)

- AASC Auditing Firm Company Limited (AASC)
- CPA Vietnam Auditing Company Limited (CPA Vietnam)

The Supervisory Board respectfully requests the Annual General Meeting of Shareholders 2026 to authorize the Board of Directors to select one of the above auditing firms to perform the audit of the Company's 2026 Financial Statements, and to authorize the General Director to sign the audit service contract.

The Supervisory Board respectfully submits to the Annual General Meeting of Shareholders 2026 for consideration, approval, and implementation.

Kind regards!

Recipients:

- As above;
- BoD
- Archives at BoS, Administration dept.

ON BEHALF OF THE BOS
HEAD OF THE BOS



KHUC THỊ THANH TRÂM