



CHO LON REAL ESTATE JOINT STOCK COMPANY

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SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Số: 11 /BB-DHĐCĐ

MINUTES OF THE MEETING
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
CHO LON REAL ESTATE JOINT STOCK COMPANY

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A/ GENERAL INFORMATION:

1/ Company Information:

- Company Name: Cho Lon Real Estate Joint Stock Company
- Head Office Address: 118 Hung Phu, Chanh Hung Ward, Ho Chi Minh City, Vietnam
- Enterprise Registration Number: 0300450962
- Stock Symbol: RCL (HNX)

2/ Time: 8:50 AM, April 22, 2026

3/ Venue: Ky Hoa Hotel Hall - No. 238, 3/2 Street, Hoa Hung Ward, Ho Chi Minh City.

4/ Conditions for conducting the Annual General Meeting of Shareholders:

Based on the report regarding the eligibility of shareholders attending the General Meeting of Shareholders presented by the Supervisory Board at 8:30 AM on April 22, 2026:

- Total number of attending and authorized shareholders is: 28 shareholders, representing 12,311,142 shares, corresponding to 87.09% of the total voting shares.
- Number of absent shareholders is: 356 shareholders, representing 1,824,609 shares, corresponding to 12.91% of the total voting shares.

The appendix listing the registered shareholders and representatives attending the meeting, along with their corresponding number of shares and voting rights, is attached to these Minutes.

Based on the aforementioned conditions, the 2026 Annual General Meeting of Shareholders of Cho Lon Real Estate Joint Stock Company has met sufficient conditions to proceed in accordance with the law and the Company's Charter.

B/ FORMALITIES:

1/ Introduction of the Presidium, including:

- Mr. Tran Van Chau – Chairman of the Board of Directors - Chairperson of the Meeting
- Mr. Nguyen Bao Huy – Deputy General Director

2/ The Secretariat appointed by the Chairperson:

- Ms. BUI THI MINH HOA - Secretary of the Board of Directors

3/ The Vote Counting Committee proposed by the Chairperson:

- Ms. Le Thi Kim Xuyen – Chief Accountant - Head of the Committee
- Mr. Dao Hong Son – Deputy Manager of Project Technical Department – Secretary
- Ms. Nguyen Thi Thuy Trang – Staff of Investment Management Department – Member

4/ The General Meeting voted by ballot to elect the Presidium, the Secretariat, and the Vote Counting Committee, specifically as follows:

Voting results by ballot:

- Number of voting shareholders: 28 shareholders
- Total number of voting shares: 12,311,142 shares

Total Voting Shares	FOR		AGAINST		ABSTAIN	
	Shares	Rate	Shares	Rate	Shares	Rate
12.311.142	12.311.142	100%	0	0%	0	0%

5/ The General Meeting voted to approve the agenda, meeting contents, and working regulations of the 2026 Annual General Meeting of Shareholders by ballot, specifically as follows:

- Ms. Le Thi Luyen presented the Meeting Agenda, which includes the following key contents:
 - 1/ Report on the Board of Directors' activities in 2025 and operational orientation for 2026.
 - 2/ Report on business performance results in 2025 and the 2026 business plan.
 - 3/ Audited Financial Statements for the fiscal year 2025.
 - 4/ Report of the Company's Supervisory Board.
 - 5/ Proposal on the selection of an auditing firm for the 2026 fiscal year.

- 6/ Proposal on the 2025 profit distribution plan and the 2026 distribution plan.
- 7/ Proposal on the plan for stock issuance for 2025 dividend payment.
- 8/ Proposal on the amendment of the Company's Charter
- The Chairperson introduced Ms. Le Thi Luyen to present the Working Regulations for the 2026 Annual General Meeting of Shareholders.
- The Chairperson requested the General Meeting of Shareholders (GMS) to vote to approve the meeting agenda and the Working Regulations. The GMS proceeded to vote by the method of submitting voting ballots.

Voting results by ballot:

- Number of voting shareholders: 28 shareholders
- Total number of voting shares: 12,311,142 shares

Total Voting Shares	FOR		AGAINST		ABSTAIN	
	Shares	Rate	Shares	Rate	Shares	Rate
12.311.142	12.311.142	100%	0	0%	0	0%

C/ CONTENTS PRESENTED AT THE GENERAL MEETING:

1/ Mr. Tran Van Chau presented the Report on the Board of Directors' activities in 2025 and the operational orientation for 2026.

2/ Mr. Tran Tuan Dat presented the Report on business performance results in 2025 and the 2026 business plan with the following main contents:

2.1/. Report on business performance results in 2025 with the following indicators:

Unit: Billion VND

No.	Indicators	2025 Plan	2025 Actual	Achievement Rate
1	Revenue	50	24.51	49.02%
2	Profit before tax	9	9.57	106.33%
3	Dividend	3%	2% in shares	66.67%

2.2/. Business plan for 2026:

Unit: Billion VND

No.	Indicators	2026 Plan	Compared to 2025 Plan
1	Revenue	60	20% increase
2	Profit before tax	11	22.22% increase
3	Dividend	3%	

3/ Ms. Le Thi Kim Xuyen presented the Audited Financial Statements for the fiscal year 2025.

4/ Ms. Nguyen Thi Ngoc Duyen presented the Report of the Supervisory Board of Cho Lon Real Estate Joint Stock Company.

5/ Ms. Nguyen Thi Ngoc Duyen presented the Proposal on the selection of an auditing firm for 2026.

6/ Mr. Nguyen Bao Huy presented the Proposal on the 2025 profit distribution plan and the 2026 distribution plan.

7/ Mr. Nguyen Bao Huy presented the Proposal on the plan for stock issuance for the 2025 dividend payment.

8/ Mr. Tran Tuan Dat presented the Proposal on the amendment of the Company's Charter.

D/ A/ DISCUSSION AT THE GENERAL MEETING:

Shareholder: Requested the Company to clarify the following issues:

- + The revenue plan of VND 60 billion, an increase of 20% compared to the 2025 plan:
which of the Company's projects will generate this revenue?
- + How does the current significant increase in lending interest rates affect the business situation of the Company and its investors?
- + Does the Company have a plan for the private placement of shares to increase its charter capital, thereby enhancing the Company's financial capacity in the coming time?
- The Chairperson:
 - + The revenue of VND 60 billion in 2026 mainly comes from the exploitation of the Lalaland project - Dong Thap Province (16 townhouses), which has completed construction but is still facing obstacles regarding the issuance of ownership certificates related to social housing obligations. The Investor has petitioned the Ministry of Construction, and the Ministry has opined that the auctioned land project already includes this obligation; we are currently awaiting approval from the Provincial People's Committee to issue the certificates. If resolved, the products can be put into business operations within the year. In addition, the Company will sell

- land plot products that already have ownership certificates in the new administrative center of Vinh Long Province after the merger, which holds a great advantage. The Sabinco project has completed legal procedures as prescribed and is currently waiting for a construction permit to be put into business exploitation. Besides, the Company also has a stable source of revenue from leasing properties that have not yet been put into business operations; this rental income ensures the payment of employee salaries and other operating expenses of the Company.
- + Regarding the current high interest rates, it does not significantly affect the Company's business operations because the Company mainly uses its own equity for business investment, only borrowing a part to invest in the Lalaland project, and the Company always uses borrowed funds strictly for their intended purposes. The Company's cash flow is always stable, prioritizing the use of equity, and the Company always carefully calculates and utilizes appropriate financial leverage to invest in new projects. The Company does not heavily promote debt borrowing, only utilizing loan capital when directly associated with specific projects, for short terms, and with clear outputs when conditions are not yet favorable, in order to limit cost pressure.
 - + Regarding the issuance of shares to increase charter capital, the Company is facing difficulties because the State shareholder does not agree to the issuance of shares for capital increase. The Company strongly desires to issue shares to increase capital. Previously, the charter capital was only about VND 15 billion, and the Company has executed capital increases multiple times; currently, the charter capital is over VND 141 billion. However, as there is still a portion of State capital, private placement cannot be executed simply upon desire. According to regulations, every issuance must have the consensus of the representative of this State capital portion; if they disagree, the Company cannot implement the capital increase. Nevertheless, issuing shares to increase charter capital will remain the Company's orientation in the coming time to enhance its financial capacity in the real estate sector.
 - + Regarding the impact of high interest rates on the investors of the Company's projects: the Company's apartment products are priced from VND 2 to 3 billion, suitable for the needs of many customers, hence they are always sought after by investors. As for townhouse products priced at over VND 10 billion, they are consistently well-received by investors with readily available financial capacity because the

Company's products are located in the city center, suitable for both residential and commercial purposes.

- Shareholder: The products the Company puts into business operations in 2026 do not include the Nha Be project, requesting the Company to provide a clear explanation.

- The Chairperson: The Nha Be project has high potential efficiency, but its legal procedures remain complexly entangled. The Company signed a contract in the form of a cooperation where it contributed capital for site clearance compensation and infrastructure development in exchange for a share of the products. Immediately after the completion of compensation and detailed planning, the Company was allocated 2 hectares of land plot products. However, while the Company has handed over 01 hectare for Nha Be to use for resettlement projects, the Nha Be Public Utility Company has not yet handed over the remaining 01 hectare to the Company as stipulated in the contract. This is a high-value project; if successfully exploited, it will bring significant revenue to the Company, but prolonged delays will diminish its efficiency. The Company aims to definitively resolve this matter within this year, and is simultaneously prepared to consider legal measures if necessary..

- Shareholder: Has the Company considered the option that if a project is stuck in legal procedures, it will find a partner to transfer it to obtain funds for investing in other projects? Furthermore, the stock price of Cho Lon Water Supply Company is currently high; should we sell it?

- The Chairperson: Projects entangled in legal procedures all involve State capital, making the legal procedures highly complicated, therefore they cannot be transferred. The Company will strive to gradually resolve the obstacles to put the projects into business operations. Regarding the shares of Cho Lon Water Supply Company, the Company invested mainly so that the partner would support the investment in the water supply system for the Company's projects within the area managed by the water supply company. Currently, the dividend yield of this stock is very good, so there is no need to sell it yet.

- Shareholder: Requested the Company to explain the processing of ownership certificates for the 99 Ben Binh Dong project and Residential Area III Bui Minh Truc.

- The Chairperson: Regarding the ownership certificates for the 99 Ben Binh Dong project, recently, the Company has actively contacted the city's departments and agencies to process ownership certificates for customers. Currently, a meeting has taken place among the departments and agencies confirming that the Company has fully met its financial

obligations, and we are awaiting a document to be sent to the City People's Committee for approval. Regarding the processing of ownership certificates for Residential Area III Bui Minh Truc, there are currently nearly 70 units without ownership certificates. The Company is executing the measurement of the project's boundary map to process ownership certificates for customers, and the City People's Committee also has a policy of agreeing to issue certificates for customers in this project.

E/ VOTING ON MATTERS SUBMITTED FOR APPROVAL AT THE GENERAL MEETING:

Mr. Tran Van Chau – Chairperson of the Meeting, presided over the voting on the matters submitted to the General Meeting of Shareholders for approval. The General Meeting of Shareholders proceeded to vote on the contents stated in Section C above with the following results:

- Number of voting shareholders: 28 shareholders
- Total number of voting shares: 12,311,142 shares

Contents	FOR		AGAINST		ABSTAIN	
	Shares	Rate	Shares	Tỷ lệ	Shares	Rate
Report on the Board of Directors' activities in 2025 and operational orientation for 2026	12,311,142	100%	0	0%	0	0%
Report on business performance results in 2025 and the 2026 business plan	12,311,142	100%	0	0%	0	0%
Audited Financial Statements for the fiscal year 2025	12,311,142	100%	0	0%	0	0%
Report of the Company's Supervisory Board	12,311,142	100%	0	0%	0	0%
Proposal on the selection of an auditing firm for 2026 and authorization for the Supervisory Board and the Board of Directors to coordinate in deciding the selection and signing the 2026 auditing contract	12,311,142	100%	0	0%	0	0%
Profit distribution, Total salary fund, remuneration for the BOD, SB, Secretary, and Information Disclosure Officer in 2025:						
+ Item 1.2: Business operation support fund	9,483,702	77.03%	0	0%	2,827,440	22.97%
+ Other items in the Proposal	12,311,142	100%	0	0%	0	0%
Profit distribution, Total salary fund, remuneration for the BOD, SB, Secretary, and Information Disclosure Officer in 2026	12,311,142	100%	0	0%	0	0%
Proposal on the plan for stock issuance for the 2025 dividend payment	9,483,702	77.03%	2,827,440	22.97%	0	0%
Proposal on the amendment of the Company's Charter:						
1/ Approving the amendment of Clause 3, Article 2, Chapter II: Company's address: No. 118 Hung Phu, Chanh Hung Ward, HCMC.	12,311,142	100%	0	0%	0	0%
2/ Approving the amendment of Clause 1, Article 5, Chapter IV of the Company's Charter to record the new charter capital based on the total par value of the actual number of ordinary shares issued after completing the stock issuance for the 2025 dividend payment.	9,483,702	77.03%	2,827,440	22.97%	0	0%

F/ RESOLUTIONS OF THE GENERAL MEETING:

Based on the voting results stated in Section E, the General Meeting of Shareholders has unanimously approved all contents stated in Section B/5 of these Meeting Minutes and authorized the Chairman of the Board of Directors, on behalf of the General Meeting of Shareholders, to sign and promulgate the Resolutions of the General Meeting of Shareholders in accordance with the contents approved in these Meeting Minutes.

G/ APPROVAL OF THE MEETING MINUTES:

The Secretary read the draft Meeting Minutes. The General Meeting of Shareholders voted to approve the Meeting Minutes by ballot with the following results::

- Number of voting shareholders: 28 shareholders
- Total number of voting shares: 12,311,142 shares

Total Voting Shares	FOR		AGAINST		ABSTAIN	
	Shares	Rate	Shares	Tỷ lệ	Shares	Rate
12.311.142	12.311.142	100%	0	0%	0	0%

The Chairperson declared the General Meeting closed. The 2026 Annual General Meeting of Shareholders of Cho Lon Real Estate Joint Stock Company concluded at 11:15 AM on the same day.

SECRETARY



Bùi Thị Minh Họa

CHAIRPERSON



Trần Văn Châu