

GENERAL CORPORATION
HOUSING AND URBAN DEVELOPMENT INVESTMENT
CORPORATION
HUD4 INVESTMENT AND CONSTRUCTION JOINT
STOCK COMPANY
No 08 TB-HUD4

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thanh Hoa, January 09, 2026

NOTICE
(Re: Record date for 2024 dividend payment)

To: Vietnam Securities Depository and Clearing Corporation (VSDC)

Name of securities registration organization: HUD4 Investment and Construction Joint Stock Company

Trading name: HUD4 Investment and Construction Joint Stock Company

Head office: No. 662 Ba Trieu Street, Hac Thanh Ward, Thanh Hoa Province

Telephone: 02373.851.903 **Fax:** 02373.710.245

We would like to inform the Vietnam Securities Depository and Clearing Corporation (VSDC) of the record date for finalizing the list of shareholders for the following securities:

Name of securities: Shares of HUD4 Investment and Construction Joint Stock Company

Securities code: HU4

Type of securities: Common shares

Par value: VND 10,000 per share

Record date: January 23, 2026

Trading platform: UPCOM

1. Purpose: Cash dividend payment for 2024.

2. Details

a. 2024 cash dividend payment

– **Payment ratio:**

+ For shares: 5% per share (i.e., VND 500 per share)

– **Payment date:** January 30, 2026

– **Place of payment:**

+ For deposited securities: Shareholders shall receive dividends through depository members where their accounts are opened.

+ For undeposited securities: Shareholders shall receive dividends directly at HUD4 Investment and Construction Joint Stock Company, No. 662 Ba Trieu Street, Hac Thanh Ward, Thanh Hoa Province (during working days of the week), starting from January 30, 2026, upon presentation of their Citizen ID card/ID card.

We kindly request the Vietnam Securities Depository and Clearing Corporation (VSDC) to prepare and send to our Company the list of shareholders as of the above-mentioned record date via VSDC's electronic communication system.



Recipients:

- As above;
- Hanoi Stock Exchange;
- To be filed: Board of Directors, Administration & HR Department, Finance & Accounting Department.

(Signature)

**LEGAL REPRESENTATIVE
CHAIRMAN OF THE BOARD OF
DIRECTORS**

(Signed and sealed)



Doan Van Thanh

Enclosed document: Resolution of the 2025 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company.



GENERAL CORPORATION
HOUSING AND URBAN DEVELOPMENT INVESTMENT
CORPORATION
HUD4 INVESTMENT AND CONSTRUCTION JOINT
STOCK COMPANY
No. 01/NQ-ĐHĐCD

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thanh Hoa, December 11, 2025

**RESOLUTION OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS
HUD4 INVESTMENT AND CONSTRUCTION JOINT STOCK COMPANY
2025**

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

Pursuant to the Charter of HUD4 Investment and Construction Joint Stock Company;

Pursuant to the Minutes of the Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company dated December 11, 2025;

The 2025 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company was convened at 09:00 AM on December 11, 2025 at the Company's headquarters, No. 662 Ba Trieu Street, Hac Thanh Ward, Thanh Hoa Province.

Attending the Meeting were 35/899 shareholders, owning and representing 8.228.691 / 15,000,000 shares, equivalent to 55% of the total voting shares.

RESOLVED:

Article 1. Approval of the Report on Production and Business Performance in 2024 and the Production and Business Plan for 2025 of the Company (Report No. 86/BC-HDQT dated December 08, 2025 of the Board of Directors).

Voting ratio: 100% of the total voting shares of shareholders attending the Meeting.

Article 2. Approval of the Audited Financial Statements for 2024 (Report No. 87/BC-HDQT dated December 08, 2025 of the Board of Directors).

Voting ratio: 100% of the total voting shares of shareholders attending the Meeting.

Article 3. Approval of the Report of the Board of Directors on corporate governance; performance results of the Board of Directors in 2024 and Term IV (2020–2025); Operational Plan for 2025 and Term V (2025–2030) (Report No. 88/BC-



HDQT dated December 08, 2025 of the Board of Directors), with the following main contents:

I. Results of task performance in 2024 and Term IV (2020–2025)

1. Results of task performance in 2024

No.	Indicators	Unit	Plan	Actual	Actual/Plan (%)
1	Total investment value	VND billion	180.00	144.24	80.1%
2	Total production and business value	VND billion	564.45	564.59	100.03%
3	Revenue	VND billion	425.00	216.785	51%
	<i>Including: Deduction of revenue due to enforcement of Judgment No. 03/2022/KDTM-ST dated 05/9/2022 of the People's Court of Bim Son Town, Thanh Hoa Province.</i>	VND billion		(60.455)	
	<i>+ Revenue after deduction</i>	VND billion		156.33	
4	Contribution to State Budget	VND billion	42.0	20.77	49.5%
5	Profit before tax	VND billion	32.0	17.767	55.5%
6	Profit after tax	VND billion	25.6	13.877	54.2%
7	Owner's equity	VND billion	217.85	203.644	93.5%
8	Expected dividend payment	%/year	≥ 8	5%	62.5%
9	Average income (million VND/person/month) (For employees)	Million VND	≥ 20	14.33	72%

2. Results of implementation of the 5-year production and business targets (2020–2025)

- Production and business value: VND 2,181.14 billion, achieving 99.2% of the result of the 2015–2020 period;

- Investment value: VND 927.95 billion, achieving 104% of the result of the 2015–2020 period;
- Revenue: VND 1,222.79 billion, achieving 95% of the result of the 2015–2020 period;
- Profit before tax: VND 98.37 billion, achieving 182% of the result of the 2015–2020 period;
- Contribution to the State Budget: VND 500.59 billion, achieving 186% of the result of the 2015–2020 period;
- Dividend payment (5-year average): 6.6%/year;
- Income (5-year average): VND 15.3 million/person/month, 1.5 times higher than the target of \geq VND 10 million/person/month.

II. Key production and business targets for 2025 and projections for the 2025–2030 period

1. Production and business plan targets for 2025

- Total production and business value: VND 555.0 billion;
- Total investment capital value: VND 150.0 billion;
- Total revenue and other income: VND 430.0 billion;
- Contribution to the State Budget: VND 42.0 billion;
- Profit before tax: VND 32.0 billion;
- Profit after tax: VND 25.6 billion;
- Dividend payment (expected): \geq 8% of charter capital.

2. Projected key production and business plan targets for the 2025–2030 period

- Total production and business value: VND 2,750 billion;
- Total investment capital value: VND 1,010 billion;
- Total revenue and other income: VND 1,880 billion (equivalent to 154% of the performance for the 2020–2025 period);
 - Profit before tax: VND 150 billion (equivalent to 152% of the performance for the 2020–2025 period);
 - Contribution to the State Budget: VND 280 billion.

Voting ratio: 100% of the total voting shares of shareholders attending the Meeting.

Article 4. Approval of the Appraisal Report of the Supervisory Board on the business performance report, financial statements, and the report evaluating the management and administration activities of the Company (Report No. 89/BC-HUD4 dated December 08, 2025 of the Supervisory Board).

Voting ratio: 100% of the total voting shares of shareholders attending the Meeting.

Article 5. Approval of the Self-assessment Report on the performance of the Supervisory Board and each member of the Supervisory Board in 2024 and for the entire term (Report No. 90/BC-HUD4 dated December 08, 2025 of the Supervisory Board).

Voting ratio: 100% of the total voting shares of shareholders attending the Meeting.

Article 6. Approval of the Proposal on the profit distribution plan for 2024 (Proposal No. 91/TTr-HDQT dated December 08, 2025 of the Board of Directors), specifically as follows:

No.	Item	Amount (VND)
I.	Total profit after tax available for distribution: (3) + (4)	10,266,087,834
1	Undistributed profit carried forward from previous year	-1,980,774,359
2	Adjustment according to Notice No. 600/TB-KTNN dated 11/11/2024 of the State Audit Office	-1,630,368,984
3	Undistributed profit carried forward after adjustment under Notice 600: (1) + (2)	-3,611,143,343
4	Profit after tax in 2024	13,877,231,177
II.	Profit distribution plan	
1	Appropriation to Reward Fund	1,000,000,000
2	Appropriation to Welfare Fund	1,521,087,834
3	Appropriation to the Bonus Fund for the Executive Board and Managers	245,000,000
4	Dividend payment for 2024: 5% of charter capital	7,500,000,000
III.	Remaining profit after distribution	0

Voting ratio: 100% of the total voting shares of shareholders attending the Meeting.

Article 7. Approval of the Proposal on salaries, remuneration, bonuses, and other benefits for Members of the Board of Directors and the Supervisory Board (Proposal No. 92/TTr-HDQT dated December 08, 2025 of the Board of Directors).

- Total remuneration for non-executive Members of the Board of Directors and the Supervisory Board: VND 0 million / planned VND 305 million (*Reason for non-payment: Officers directly participate in management and administration and work at the Company; therefore, the Company has already paid monthly salaries and other benefits in accordance with the Company's general regulations, so remuneration is not paid.*)
- + Number of non-executive managers: 03 persons
- + Average remuneration: VND 0 million/person/month / planned VND 8.49 million
- Salary fund for Managers: VND 2,956 million / planned VND 4,584 million
- + Number of full-time managers: 7.25 persons
- + Average salary: VND 34.03 million/person/month / planned VND 42.545 million

Including: Salary for full-time Members of the Board of Directors and Supervisory Board: 4.75 persons; salary fund: VND 1,942 million; average salary: VND 34.03 million/person/month / planned VND 42.545 million.

- Bonus fund for managers: VND 245 million
- Voting ratio:** 100% of the total voting shares of shareholders attending the Meeting.

Article 8. Approval of the Report on salaries, remuneration, bonuses, and other benefits of Members of the Board of Directors, the Director, and other managers of the Company (Report No. 93/BC-HDQT dated December 08, 2025 of the Board of Directors).

- Salaries, remuneration, bonuses, and other benefits for Managers implemented in 2024: VND 2,324 million, including:
 - + Remuneration for non-executive Managers: VND 0 million;
 - + Salaries for full-time Managers: VND 2,144 million / Plan 4,077 million (average 5.25 persons; average salary: VND 34.03 million/person/month / Plan 42.54 million/person/month);
 - + Bonus fund: VND 179 million.
- Salaries, remuneration, bonuses, and other benefits for Managers planned for 2025: VND 4,526 million, including:
 - + Remuneration for non-executive Managers: VND 510 million (05 persons; average remuneration: VND 8.5 million/person/month);
 - + Salaries for full-time Managers: VND 3,570 million (07 persons; average salary: VND 42.54 million/person/month);



+ Bonus fund: VND 446 million.

Voting ratio: 100% of the total voting shares of shareholders attending the Meeting.

Article 9. Approval of the Proposal on the results of implementation of the tasks assigned by the General Meeting of Shareholders to the Board of Directors in 2024 and the plan for 2025 (Proposal No. 94/TTr-HDQT dated December 08, 2025 of the Board of Directors).

9.1. Results of task implementation in 2024

i) Selection of the audit firm for the 2024 financial statements: CPA VIETNAM Auditing Company Limited.

ii) Approval of the adjustment of the 2023 financial statement figures (adjusted into the opening balances of 2024 and restated in the audited 2024 financial statements) in accordance with Notice No. 600/TB-KTNN dated November 11, 2024.

iii) Regarding development of new projects: In 2024, the Company continued to follow closely the list and guidelines relating to projects subject to investor selection through bidding in accordance with the new legal regulations on investment, bidding, land, and construction issued by competent authorities in districts and towns within Thanh Hoa Province (focusing on Thanh Hoa City, Trieu Son District, and the former Bim Son Town, etc.) to prepare application dossiers for bidding participation when eligible.

iv) Approval of adjustments to the Feasibility Study Report for investment and construction for the following projects:

a) **Approval of the Feasibility Study Report (4th adjustment) for the Eco-urban Area Project along both banks of the Do River, with the following specific adjustments:**

- **Item 1:** Adjustment of the structure of the Total Investment Capital of the project in accordance with Decree No. 10/2021/NĐ-CP dated February 09, 2021 and Circular No. 11/2021/TT-BXD dated August 31, 2021.

- **Item 2:** Adjustment of the land use fee value.

- Updating the land use fee in accordance with the Conclusion of the Thanh Hoa Provincial Inspectorate and the Notices of the Thanh Hoa Provincial Tax Department, specifically:

- + **Additional payment of land use fee** for the land area allocated in Phase 1 – Subphase 1 of the Eco-urban Area Project along both banks of the Do River of HUD4 Investment and Construction Joint Stock Company, with the amount of VND

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98,255,709,869, pursuant to Conclusion No. 3193/KL-TTTH dated December 23, 2023 of the Thanh Hoa Provincial Inspectorate.

+ Updating the land use fee for the land areas allocated in Phases 2 and 3 in accordance with Notice No. 563/TB-CT dated May 22, 2020 and Notice No. 5515/TB-CT dated September 22, 2021 of the Thanh Hoa Provincial Tax Department.

• **Item 3:** Adjustment and supplementation of construction costs and equipment costs for items not yet implemented.

- Updating unit prices, regulations, and policies at the current time for the following items: Construction of Bridge No. 2; Wastewater Treatment Station;

- Supplementing items including: Technical infrastructure on the southern side of the Rao River; pedestrian walkway of the resettlement and adjacent area of the project; Synchronous renovation of technical infrastructure and the Do River bed; Investment in upgrading utilities within the project and enhancing the completion level of public facilities.

• **Item 4:** Updating project management costs and construction investment consultancy costs in accordance with Circular No. 12/2021/TT-BXD dated August 31, 2021 of the Ministry of Construction.

• **Item 5:** Adjustment and supplementation of extra costs into the project's other expenses, including:

- Re-adjusting the value of several items that remain to be executed under other expenses. These include the investment costs for the maintenance and care of greenery; environmental sanitation; project security; maintenance costs for electricity and lighting systems within the project, projected until the end of 2027.

- And other necessary expenses.

• **Item 6:** Recalculation of interest expenses on construction investment loans and contingency costs for the remaining items to be invested.

The economic and financial indicators after adjustment are as follows:

- Total investment capital after adjustment: VND 1,345,026,360,006;
- Total revenue after tax: VND 2,286,253,351,260;
- Gross profit before tax: VND 626,820,700,065;
- Gross profit before tax / Total pre-tax investment cost: 34.82%;
- Gross profit before tax / Total pre-tax revenue: 24.57%.

Implementation period: until April 2025.

The project has now completed all required procedures and has been granted an extension of the implementation schedule under Addendum No. 06, signed on April



28, 2025 between HUD4 Company and the former Sam Son City People's Committee. The project completion deadline is extended to October 2026.

b) Approval of the Feasibility Study Report (4th adjustment) for the Investment, Development, and Operation of Infrastructure in Zone B – Bim Son Industrial Park, with the following specific adjustments:

- **Item 1:** Adjustment of compensation and site clearance support costs according to the preliminary inventory results at the current time and updated State policies and mechanisms.

- **Item 2:** Updating, adjusting, and supplementing construction and equipment costs for technical infrastructure items:

- Updating unit prices, regulations, policies... at the current time for the remaining technical infrastructure items that have not yet been implemented;

- Supplementing items as required by the project and in accordance with current regulations, including: site leveling costs for Lot CN7; additional pipeline system and adjustments for fire prevention and fighting water supply; wastewater treatment station – Phase 2; gate items; industrial park fence items; and traffic safety assurance works.

- **Item 3:** Updating, adjusting, and supplementing project management costs and construction investment consultancy costs:

- Updating project management costs and construction investment consultancy costs in accordance with Circular No. 12/2021/TT-BXD dated August 31, 2021 of the Ministry of Construction;

- Supplementing consultancy costs for preparing the industrial park operation management plan and the annual periodic environmental monitoring reports according to the investment schedule.

- **Item 4:** Updating, adjusting, and supplementing additional costs into the project's other expenses:

- Re-adjusting the value of several items that remain to be carried out under other expenses (such as project security, etc.);

- Supplementing arising expenses into the project's other expenses, including appraisal costs for fire prevention and fighting items and the cost of replacement afforestation.

- **Item 5:** Calculating and re-adjusting unit prices, location coefficients, revenue sources, interest expenses on construction investment loans, and contingency costs for the remaining items to be invested, in accordance with the investment and business plan at the current time.

The economic and financial indicators after adjustment are as follows:

- Total investment capital after adjustment: VND 608,644,363,175;
- Total revenue before tax: VND 1,181,535,663,774;
- Internal rate of return (IRR): 12.72%;
- Net present value (NPV): VND 134,434,050;

Implementation schedule:

- By the end of Quarter IV/2026: completion of synchronous construction of technical infrastructure within Phase I, with an area of approximately 114.0 ha (the land area south of roads N1 and N5);
- By the end of Quarter IV/2026: completion of synchronous construction of technical infrastructure within Phase II, with an area of approximately 102.0 ha (the land area north of roads N1 and N5).

v) **Regarding the finalization of investment capital for the project:** Not yet implemented.

9.2. Based on the production and business plan and tasks, in order to enable the Company's Board of Directors to proactively and promptly make decisions in the Company's business operations, the General Meeting of Shareholders authorizes the Board of Directors to decide on certain matters under the authority of the General Meeting of Shareholders that may arise during the implementation of production and business activities between the 2025 and 2026 Annual General Meetings of Shareholders, as follows:

- To select an audit firm with sufficient qualifications in accordance with the law to audit the Company's 2025 financial statements and report the results to the General Meeting of Shareholders at the nearest meeting.

- To approve adjustments to financial figures and financial statements as required by auditing, inspection, and examination authorities, or decisions of the General Meeting of Shareholders (if any), and report the results to the General Meeting of Shareholders at the nearest meeting.

- **Regarding development of new projects:** To authorize the Board of Directors to conduct research and collect information, and to decide on participation in bidding for investor selection, land-use rights auction, joint ventures, cooperation arrangements, project acquisition, capital contribution to establish enterprises for project implementation, and acquisition of shares/capital contributions of project enterprises in order to implement new investment projects ensuring efficient use of capital, and to report the results to the General Meeting of Shareholders at the nearest meeting.

- To approve/approve adjustments to investment projects under the authority of the General Meeting of Shareholders, and to report the results to the General Meeting of Shareholders at the nearest meeting.

- Regarding finalization of investment capital for projects: To authorize the Board of Directors to approve project settlement for projects under the authority of the General Meeting of Shareholders, and to report the results to the General Meeting of Shareholders at the nearest meeting.

Voting ratio: 100% of the total voting shares of shareholders attending the Meeting.

Article 10. Approval of the Proposal on the Operating Regulations of the Board of Directors and the Supervisory Board for the 2025–2030 term (Proposal No. 95/TTr-HDQT dated December 08, 2025 of the Board of Directors).

Voting ratio: 100% of the total voting shares of shareholders attending the Meeting.

Article 11. Approval of the election results for Members of the Board of Directors and the Supervisory Board for the 2025–2030 term. Details are as follows:

1. Elected Members of the Board of Directors for the 2025–2030 term

- **Mr. Doan Van Thanh**, born on November 23, 1973, Master of Business Administration, Deputy General Director of the Housing and Urban Development Corporation, Chairman of the Board of Directors of HUD3 Investment and Construction Joint Stock Company, Chairman of the Board of Directors of JANADECO Joint Venture Company, Representative of the capital portion of the Housing and Urban Development Corporation at HUD4.

- **Mr. Nguyen Ngoc Ha**, born on February 03, 1976, Lawyer, Head of Legal Department of the Housing and Urban Development Corporation, Representative of the capital portion of the Housing and Urban Development Corporation at HUD4.

- **Mr. Hoang Dinh Thang**, born on January 03, 1979, Hydraulic Construction Engineer, Representative of the capital portion of the Housing and Urban Development Corporation at HUD4, Chairman of the Board of Directors of HUD4 for the 2020–2025 term.

- **Mr. Nguyen Viet Hung**, born on September 11, 1979, Waterway Port Construction Engineer, Deputy Director of HUD4.

- **Mr. Hoang Quoc Dat**, born on August 18, 1983, Construction Engineer, Member of the Board of Directors of HUD4 for the 2020–2025 term, Head of Planning and Investment Department of HUD4.

2. Supervisory Board for the 2025–2030 term

- **Ms. Nguyen Thi Thuy**, born on January 17, 1973, Bachelor of Economics, Head of the Supervisory Board of HUD4 for the 2020–2025 term.

- **Ms. Nguyen Thi Yen**, born on January 08, 1984, Bachelor of Accounting, Member of the Supervisory Board of HUD4 for the 2020–2025 term.

- **Ms. Vu Thi Tan**, born on November 02, 1981, Bachelor of Accounting, Officer of the Urban Services Branch under HUD4.

Article 12. The General Meeting agrees on the contents of the Resolution and approves the Resolution of the 2025 Annual General Meeting of Shareholders of HUD4 Investment and Construction Joint Stock Company.

Voting ratio: 100% of the total voting shares of shareholders attending the Meeting.

Article 13. This Resolution takes effect from the date of signing; the shareholders of HUD4 Investment and Construction Joint Stock Company, the Board of Directors, the Supervisory Board, and all officers and employees of the Company are responsible for implementing this Resolution.

Recipients:

- HUD Corporation (for reporting);
- Party Committee of the Company (for reporting);
- State Securities Commission (for disclosure);
- Hanoi Stock Exchange (for disclosure);
- HUD4 Company Website (for information disclosure);
- Board of Directors, Supervisory Board, Director of the Company (for implementation);
- Shareholders of HUD4 (for implementation);
- Officers and employees of HUD4 (for implementation);
- File of the 2025 Annual General Meeting of Shareholders;
- File of the Board of Directors, Administration & Human Resources Department.

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



Hoang Dinh Thang

