

**DRAFT**

**RESOLUTION**  
**THE FOURTH ANNUAL GENERAL MEETING**  
**OF SHAREHOLDERS IN 2025 (TERM 2021–2025)**

THUA THIEN HUE CONSTRUCTION JOINT STOCK CORPORATION

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*Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;*

*Pursuant to the Charter of Organization and Operation of Thua Thien Hue Construction Joint Stock Corporation;*

*Pursuant to the Minutes of the Fourth Annual General Meeting of Shareholders in 2025 (Term 2021–2025), dated April 28<sup>th</sup>, 2025.*

**RESOLUTE:**

**1. Approval of the reports presented at the General Meeting, including:**

- Report of the Board of Directors (documents attached).
- Report of the Board of Supervisors (documents attached).

**2. Approval of Proposal No. 06/TTr-XL-HDQT on the approval of the 2024 Consolidated Financial Statements and Consolidated Business Performance Reports audited by Vietvalues Auditing and Consulting Co., Ltd with some key indicators as follows:**

*Unit: VND*

No	Target	31/12/2024	31/12/2023
<b>I</b>	<b>Assets:</b>		
1	Short-term assets	525.725.958.088	514.460.923.981
2	Long-term assets	435.325.242.264	419.796.129.551
	<b>Total assets</b>	<b>961.051.200.352</b>	<b>934.257.053.532</b>
<b>II</b>	<b>Capital sources:</b>		
1	Liabilities	346.432.187.952	341.063.366.670
2	Owner's equity	614.619.012.400	593.193.686.862
	<b>Total capital sources</b>	<b>961.051.200.352</b>	<b>934.257.053.532</b>
III	Net revenue	308.545.899.041	355.121.963.728
IV	Profit after tax on Consolidated Financial Statements	71.202.907.938	67.238.793.294
V	Separate profit after tax	67.868.024.774	62.769.955.127
VI	Basic earnings per share	2.374	2.156

**3. Approval of key performance indicators for the 2024 business operations of Thua Thien Hue Construction Joint Stock Corporation:**

***a. The Separate business results:***

Unit: Billion VND

No	Target	2024 Plan	2024 actual results		Ratio of 2024 vs. 2023 actual
			Actual value	The ratio of actual vs plan	
1	Revenue	350	98,43	28,12%	67%
2	Profit after tax	40	57,00	142,5%	122,8%

***b. The consolidated business results:***

Unit: Billion VND

No	Target	2023 Actual	2024 plan	2024 Actual	2024 actual vs plan	2024 vs 2023 actual
1	Consolidated revenue	355,12	450	308,55	68,6%	86,9%
2	Consolidated profit after tax	67,24	60	71,2	118,7%	105,9%
3	Separate dividends	15%	10%	Expected 15%	150%	100%
4	Basic earnings per share (VND)	2.156		2.374		110%

**4. Approval of Proposal No. 07/TTr-XL-HDQT on the profit distribution and dividend payment plan for 2024, specifically as follows:**

No	Content	%/profit after tax 2024	Total amount
1	Accumulated profit after tax as of 31/12/2023		1.413.379.347
2	Profit after tax in 2024		57.002.133.189
<b>3</b>	<b>Total accumulated profit after tax as of 31/12/2024</b>		<b>58.415.512.536</b>
<b>4</b>	<b>Profit Distribution</b>		<b>55.408.253.500</b>
4.1	Development Investment Fund	20%	11.400.427.000
4.2	Bonus fund	5%	2.850.107.000
4.3	Bonus fund for the Board of Directors	3%	1.710.064.000
4.4	Stock Dividend at rate: 15%/value	69%	39.447.655.500
<b>5</b>	<b>Remaining profit after tax after distribution</b>		<b>3.007.259.036</b>

## **5. Approval of Proposal No. 08/TTr-XL-HDQT on the business plan and profit distribution plan for 2025:**

### **1/ Business Production Plan for 2025:**

- Separate revenue: 300 billion VND
- Separate profit after tax: 40 billion VND
- Consolidated revenue: 400 billion VND
- Consolidated profit after tax: 65 billion VND

### **2/ Profit Distribution Plan for 2025:**

- Expected after-tax profit to be distributed to funds and dividends: 43 billion VND
- Development Investment Fund: Deduct 20% of after-tax profit
- Bonus Fund: Deduct 5% of after-tax profit
- Executive Board Bonus Fund: Deducted as follows:
  - Upon achieving the profit plan: Deduct 3% of profit after tax
  - If the profit plan is exceeded: Deduct an additional 10% of the excess after-tax profit
- Expected dividend: Minimum 10% of charter capital

In case of failure to meet or exceed the plan, the Board of Directors will seek the opinion of the General Meeting of Shareholders for the 2025 fiscal year to adjust these provision rates accordingly.

## **6. Approval of Proposal No. 09/TTr-XL-HDQT - Report on remuneration and bonus payments of the Board of Directors and the Board of Supervisors; salary and bonus payments of the Board of Management in 2024 and payment plan for 2025:**

*a. The plan for remuneration payments to members of the Board of Directors and the Board of Supervisors in 2024* has been specifically approved by the General Meeting of Shareholders as follows:

- Chairman of the Board of Directors : 12,000,000 VND per month
- Member of the Board of Directors : 10,000,000 VND per person per month
- Head of the Board of Supervisors : 8,000,000 VND per month
- Member of the Board of Supervisors : 5,000,000 VND per person per month

The total remuneration plan for the Board of Directors and the Board of Supervisors in 2024 is: VND 960,000,000 (Nine hundred and sixty million Vietnamese Dong).

*b. Report on the actual of remuneration and bonus payments for the Board of Directors and the Board of Supervisors; salary and bonus payments for the Board of Management in 2024 as follows:*

- Total remuneration paid to the Board of Directors and Supervisors in 2024 is 960 million VND.
- Total salary and bonuses paid to the Board of Directors, the Board of Supervisors, and the Board of Management in 2024 amount to 3,361,276,380 VND.

*c. The plan for remuneration payments to members of the Board of Directors and the Board of Supervisors in 2025*

- Chairman of the Board of Directors : 12,000,000 VND per month

- Member of the Board of Directors : 10,000,000 VND per person per month
- Head of the Board of Supervisors : 8,000,000 VND per month
- Member of the Board of Supervisors : 5,000,000 VND per person per month

The total remuneration plan for the Board of Directors and the Board of Supervisors in 2025 is: VND 960,000,000 (Nine hundred and sixty million Vietnamese Dong).

**7. Approving Proposal No. 10/TTr-XL-HDQT on Approval of the Plan to issue shares for dividend payment in 2024, as following:**

**A. Approval of the Plan for issuing shares to pay dividends in 2024**

1. Stock Name: Thua Thien Hue Construction Joint Stock Corporation Shares
2. Stock Code: HUB
3. Stock Type: Common stock
4. Par value: 10,000 VND per share
5. Total Number of Shares Issued: 26,298,437 shares.
6. Number of outstanding shares: 26,298,437 shares.
7. Number of treasury shares: 0 shares.
8. Number of Shares Expected to be issued for Dividend Payment: 3,944,765 shares
9. Issuance value at par value: 39,447,650,000 VND
10. Dividend Issuance Ratio in 2024: 15% of outstanding shares (shareholders owning 1 share are entitled to have 01 right to receive 01 shares; for every 100 rights to receive shares, shareholders are entitled to receive 15 newly issued shares, based on the principle of rounding down to the nearest whole unit).
11. Issuance Subjects: Existing shareholders whose names are recorded on the shareholder list as of the final registration date, determined by Vietnam Securities Depository and Clearing Corporation, for closing the shareholder list to exercise the right to receive additional issued shares.
12. Capital Source for Issuing Shares to Pay Dividends in 2024 (15%): 39,447,650,000 VND sourced from the undistributed profit after tax as of 31/12/2024 based on the audited Consolidated Financial Statements of 2024 of Thua Thien Hue Construction Joint Stock Corporation.
13. Rounding plan and plan for handling fractional shares when issuing shares to pay dividends in 2024: The number of shares to be received will be rounded down to the nearest whole unit. Any decimal fraction (if any) will be canceled and deemed as not issued.  

*For example: On the record date for 2024 dividend payment, Mr. Nguyen Van A owns 215 shares. Mr. A will receive new shares as follows:*

  - Shares for 2024 dividend payment:  $215 \times 15\% = 32.25$  shares. Due to rounding down to the nearest whole unit, Mr. A will receive 32 new shares. The fractional portion of 0.25 shares will be canceled.
14. Expected Issuance Time: After State Securities Commission (SSC) announces on the SSC's website that it has received complete documentation regarding the Company's stock issuance to pay dividends.
15. Registration, depository, and additional listing of securities: The total number of additional shares issued will be registered and deposited with Viet Nam Securities Depository and Clearing Corporation (VSDC) and listed on Hochiminh Stock Exchange (HOSE)

### ***B. Authorization to the Company's Board of Directors***

The General Meeting of Shareholders grant full authorization to the Company's Board of Directors to perform the following tasks related to the issuance of shares for dividend payment for the 2024 fiscal year:

1. Decide to amend, supplement, finalize, and specify in detail the contents of the aforementioned stock issuance plan for dividend payment, and/or amend, supplement, or modify the issuance plan as necessary or upon the request of the competent authority to ensure a successful issuance.
2. Determine the issuance timeline, develop, finalize, amend, and supplement (if any) the stock issuance dossier for submission to the competent authority.
3. Determine the date for closing the shareholder list to exercise rights, establish other timelines related to the issuance process, and perform the procedures to close the shareholder list in accordance with regulations.
4. Approve the increase in Charter Capital and undertake the necessary legal steps and procedures to amend the Charter Capital in the Business Registration Certificate, reflecting the total par value of shares actually issued upon completion of the issuance.
5. Execute related procedures with SSC, Viet Nam Securities Depository and Clearing Corporation (VSDC), Hochiminh City Stock Exchange (HOSE), and the competent authority to obtain the Certificate of Business Registration.
6. Resolve any other matters arising in connection with the process of issuing shares for dividend payment.
7. Depending on the specific circumstances, the Board of Directors is authorized to delegate one or more of the aforementioned tasks to the General Director for execution.

### ***C. Approval of the Amendment to Clause 2, Article 6 of the Company's Charter:***

The General Meeting of Shareholders authorized the Board of Directors to adjust the Charter Capital in Clause 2, Article 6 of the Company's Charter based on the results after the completion of procedures for paying dividends in shares.

### **8. Approval of Proposal No. 11/TTr-XL-HĐQT on the authorization of the Board of Directors to select an audit firm for the Company's separate financial statements and consolidated financial statements for the fiscal year 2025:**

Agree to authorize the Board of Directors to independently select one of the following auditing firms:

- AAC Auditing and Accounting Company
- FAC Auditing Co., Ltd
- Vietvalues Auditing and Consulting Co., Ltd (Vietvalues)
- PwC (Vietnam) Limited
- Ernst & Young Vietnam Limited Company

In case the Board of Directors is unable to reach an agreement with the firms above, the General Meeting of Shareholders authorizes the Board of Directors to select an alternative auditing firm from the list of qualified auditing firms published by the Ministry of Finance in 2025 and approved by the State Securities Commission.

### **9. Implementation Organization:**

This Resolution shall take effect from the date of approval by the General Meeting of Shareholders.

Shareholders, the Board of Directors, the Board of Supervisors, and the General Director of Thua Thien Hue Construction Joint Stock Corporation are responsible for implementing this Resolution. The Board of Directors is tasked with organizing the implementation, while the Board of Supervisors oversees the execution of the Resolution in accordance with its duties, as stipulated by law and the Charter of Thua Thien Hue Construction Joint Stock Corporation.

The Resolution of the 4th Annual General Meeting of Shareholders in 2025 (term 2021-2025) of Thua Thien Hue Construction Joint Stock Corporation was reread at the Meeting.

The Meeting unanimously voted to approve the full text of the Resolution, with .....% of the shareholders and shareholder representatives present.

**Recipient:**

- Shareholders;
- SCC;
- HOSE;
- Members in BOD, SB, BOM;
- Departments/Professional Divisions;
- Company's Website;
- Filed with the company Secretary.

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

**Doan Huu Thuan**