

No. 2806.1/2025/KBC/TT-HDQT

Bac Ninh, June 06<sup>th</sup>, 2025

## SUBMISSIONS

### THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

***Pursuant to:***

- *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, amended and supplemented by Law No. 03/2022/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on January 11<sup>th</sup>, 2022 and guiding documents;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam dated November 26<sup>th</sup>, 2019, amended and supplemented by Law 56/2024/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on November 29<sup>th</sup>, 2024 and guiding documents;*
- *Charter on organization and operation of Kinh Bac City Development Holding Corporation;*
- *The 2024 Audited Financial Statements of Kinh Bac City Development Holding Corporation audited by Ernst & Young Vietnam Limited.*

**Dear Our valued Shareholders!**

The Board of Directors (“**BOD**”) of Kinh Bac City Development Holding Corporation would like to send our respectful greetings to Shareholders.

The BOD submits to the General Meeting of Shareholders (“**GMS**”) for consideration and approval on the following issues at the Corporation’s 2025 Annual GMS:

**I. APPROVING THE REPORT ON THE PERFORMANCE IN 2024 – PLAN FOR 2025 AND THE REPORT ON THE IMPLEMENTATION THE RESOLUTIONS OF THE 2024 GMS OF THE BOARD OF DIRECTORS**

The Report on the performance in 2024 - plan for 2025 and The Report on the implementation the resolutions of the 2024 GMS of the BOD are kindly submitted to the GMS for approval.

**II. APPROVING THE REPORT ON BUSINESS PERFORMANCE OF THE EXECUTIVE BOARD IN 2024 AND PLAN FOR 2025**

The Report on the business performance of the Executive Board in 2024 and plan for 2025 are kindly proposed to the GMS for approval.

In particular, the Board of Directors issued Resolution No. 2905/2025/KBC/NQ-HDQT dated May 29<sup>th</sup>, 2025 on the approval of the Business Plan for 2025 of the Executive Board. In which, the consolidated revenue and consolidated profit plan of the Corporation is maintained as the Resolution No. 0603/2025/KBC/NQ-DHDCD of the 1<sup>st</sup> Extraordinary General Meeting of Shareholders in 2025 dated March 06<sup>th</sup>, 2025 as follows:

✓ Estimated consolidated revenue: VND **10,000** billion;

✓ Estimated consolidated profit after tax: VND **3,200** billion.

### **III. APPROVING THE REPORT ON THE SUPERVISORY ACTIVITIES OF THE SUPERVISORY BOARD IN 2024**

The Report on supervising activities in 2024 of Supervisory Board is kindly proposed to the GMS for approval.

### **IV. APPROVING THE 2024 FINANCIAL STATEMENTS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION AUDITED BY ERNST & YOUNG VIETNAM LIMITED & THE TRANSACTIONS WITH RELATED PARTIES PRESENTED IN THE NOTES TO THE 2024 AUDITED FINANCIAL STATEMENTS**

The 2024 Financial Statements of Kinh Bac City Development Holding Corporation were audited in accordance with the prescribed accounting standards by Ernst & Young Vietnam Limited, including:

- (1) Report of the Executive Board;
- (2) Independent audit report;
- (3) Balance sheet as at December 31<sup>st</sup>, 2024;
- (4) Income statement in 2024;
- (5) Cash flows statement;
- (6) Notes of the financial statements;
- (7) Transactions with related parties in 2024.

The BOD submits the 2024 audited Financial Statements, prepared by Ernst & Young Vietnam Limited, along with related-party transactions disclosed in the Notes of the 2024 audited financial statements, for approval by the GMS.

### **V. APPROVING THE SELECTION OF THE INDEPENDENT AUDITOR FOR THE 2025 FINANCIAL STATEMENTS**

Criteria for selecting the independent auditing firm for the 2025 Financial statements:

- The auditing firm must be an independent audit enterprise included in the list of entities eligible to provide audit services as announced by the Ministry of Finance at the time of selection. It must fully meet all professional standards and conditions, possess a team of qualified auditors, and be approved by the State Securities Commission to audit public interest entities operating in the securities sector in 2025.

- The firm must have a strong reputation and extensive experience in the field.
- The firm must not have any conflicts of interest in connection with auditing the Corporation's financial statements.
- The proposed audit fee must be competitive and appropriate to the content, scope, and timeline of the audit engagement.

According to the recommendations and proposals of the Supervisory Board, and in order to facilitate the management process, ensure the audit timeline, and maintain the quality of the 2025 audited financial statements, the Board of Directors respectfully submits to the General Meeting of Shareholders to approving the following list of auditing firms:

- (1) Ernst & Young Vietnam Limited (E&Y)
- (2) KPMG Limited (KPMG)
- (3) Deloitte Vietnam Audit Co., Ltd (Deloitte)
- (4) PWC (Vietnam) Limited (PWC)
- (5) Grant Thornton (Vietnam) Limited
- (6) UHY Audit and Advisory Limited
- (7) International Audit and Valuation Limited
- (8) Vietnam Audit and Valuation Limited
- (9) Moore AISC Auditing and Informatics Services Limited

(10) Other audit firms included in the list of audit companies approved by the State Securities Commission to audit public interest entities in the securities sector for the year 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders a proposal to authorize the Board of Directors select from the mentioned audit firms to perform the audit and review of the financial statements as follows:

- ✓ To audit the financial statements for the year 2025 and to review the semi-annual financial statements for 2025;
- ✓ To review the financial statements at any other point in time as may be required by the Corporation.

In the event that the selected audit firm is unable to continue performing the audit and review services, or if the BOD determines that the selected audit firm fails to meet the reporting schedule, the BOD respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors to unilaterally decide on the replacement of the audit firm. The replacement must meet the established criteria and be selected from the list of audit firms previously approved by the General Meeting of Shareholders as mentioned above, to audit and review the financial statements for the year 2025. Any change in the audit firm selected shall be disclosed as an ad hoc disclosure in accordance with the prevailing regulations on information disclosure in the securities market.

This audit firm selection plan shall supersede the plan previously approved under Resolution No. 0603/2025/KBC/NQ-DHDCD dated March 06<sup>th</sup>, 2025 of the First Extraordinary General Meeting of Shareholders in 2025.

## **VI. REPORT THE REMUNERATION PAYMENTS FOR THE BOARD OF DIRECTORS, SUPERVISORY BOARD; THE SALARY - BONUS FOR THE HEAD OF SUPERVISORY BOARD AND THE EXECUTIVE BOARD IN 2024**

The Board of Directors reports to the GMS on the remuneration payment, total income, total taxed income for the Board of Directors (BOD), Supervisory Board (SB) and Executive Board (EB) in 2024.

In which, the total remuneration for the Board of Directors, the Supervisory Board and the salary, bonuses, allowances for the Head of Supervisory Board in 2024 was: **VND 1,157,099,216** (*In words: One billion, one hundred fifty-seven million, ninety-nine thousand, two hundred and sixteen VND*), representing 23.14% of the annual limit approved by the Annual General Meeting of Shareholders in 2024.

*Unit: VND*

No	Name	Position	Remuneration of members of the SB/BOD	Total Income of the Head of SB, members of EB	Total Income Tax	Total expenses/benefits of the BOD and the SB
1	Nguyen Thi Thu Huong	Member of the BOD, CEO	100,000,000	6,253,501,000	3,111,331,308	135,000,000
2	Huynh Phat	Member of the BOD	100,000,000		11,111,111	111,111,111
3	Le Hoang Lan	Independent Member of the BOD	100,000,000	240,000,000	85,000,000	425,000,000
4	Dang Nguyen Quynh Anh	Member of the BOD	100,000,000		11,111,111	111,111,111
5	Pham Phuc Hieu	Deputy General Manager, Chief Accountant, Person authorized to disclose information		3,203,501,000	1,472,039,000	
6	Nguyen My Ngoc	Deputy General Manager		1,460,833,000	533,679,308	
7	Phan Anh Dung	Deputy General Manager		474,880,000	62,293,333	
8	Nguyen Bich Ngoc	Head of the SB	50,000,000	203,001,000	10,764,882	263,765,882
9	The Thi Minh Hong	Member of the SB	50,000,000		5,555,556	55,555,556
10	Tran Tien Thanh	Member of the SB	50,000,000		5,555,556	55,555,556
<b>Total</b>						<b>1,157,099,216</b>

## VII. APPROVING THE PLAN OF REMUNERATION, SALARY - BONUS AND OPERATION EXPENSES FOR THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD IN 2025

The BOD would like to submit to the GMS for approval of the plan to pay remuneration, salary, bonus and operating expenses to the Board of Directors, Supervisory Board and Specialized Head of Supervisory Board in 2025 as follows:

1. Number of members of the Board of Directors and Supervisory Board in 2025:
  - Board of Directors: 05 members;
  - Supervisory Board: 03 members.
2. The total salary, bonus, remuneration and operating expenses of the BODS and SB for 2025 is: VND 5,000,000,000/year (*Five billion VND/year*).
3. The GMS authorizes the BOD to base on the actual situation to decide on remuneration, salaries, bonus payments and other expenses for members of the Board of Directors/Supervisory Board to ensure that they would not exceed the total budget approved by the GMS and report to the Annual GMS in 2026.

## VIII. APPROVING THE PLAN TO DISTRIBUTE PROFIT AFTER TAX IN 2024

As of December 31<sup>st</sup>, 2024, based on the audited financial statements of Kinh Bac City Development Holding Corporation audited by Ernst & Young Vietnam Limited, the business results of the Corporation for the year 2024 are as follows:

### *Pursuant to the consolidated financial statements:*

Total Revenue:	VND 3,292,598,883,592
<i>Net revenue from business activities in 2024:</i>	<i>VND 2,775,773,466,955</i>
Net profit after corporate income tax in 2024:	VND 423,033,429,135
<i>Net profit after tax attributable to the parent company's shareholders:</i>	<i>VND 381,924,116,264</i>
<b>Accumulated undistributed profits until 31/12/2024</b>	<b>VND 4,811,255,659,305</b>

### *Pursuant to the separate financial statements:*

Total Revenue:	VND 1,064,982,247,053
<i>Net revenue from business activities in 2024:</i>	<i>VND 884,851,896,857</i>
Net profit after corporate income tax in 2024:	VND 14,395,899,931
<b>Accumulated undistributed profits until 31/12/2024</b>	<b>VND 1,987,586,192,414</b>

Based on the business results mentioned above and considering the development plans for new projects in 2025, the BOD respectfully proposes to the General Meeting of Shareholders to retain the net profit after corporate income tax in 2024 strengthen the

Corporation's equity base. This is to ensure the financial capacity of KBC when participating in new projects in 2025

**Recipients:**

- The shareholders;
- Members of Board of Directors;
- Members of Supervisory Board;
- SSC, Stock Exchange;
- Stored: Administration

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN OF THE BOARD**

**(Signed)**

**DANG THANH TAM**