



No. 02/2025/KBC/BC-HDQT

Bac Ninh, June 24<sup>th</sup>, 2025

## REPORT TO THE GENERAL MEETING OF SHAREHOLDERS

On the Implementation of Resolutions Passed at the 2024 General Meetings of Shareholders (GMS)

### Dear Our Valued Shareholders!

The Board of Directors (BOD) would like to report to the Shareholders on the implementation of the contents to be implemented in the Resolutions of the GMS in 2024 as follows:

No.	Content of approval	Performance
<b>I</b>	<b>Resolution of the First Extraordinary GMS in 2024 No. 2803/2024/KBC/NQ-DHDCD dated 28/03/2024</b>	
1	Approving the business plan in 2024 of the Corporation: - Expected total revenue: VND 9,000 billion - Expected total profit after tax (PAT): VND 4,000 billion	Revenue and profit after tax according to the 2024 audited consolidated financial statements: - Total revenue: VND 3,292.59 billion - Total PAT: VND 423.03 billion
2	Approving the listing bonds.	There are no bonds needed to be listed in 2024.
3	Approving the selection of the independent auditing company in 2024.	On July 5 <sup>th</sup> , 2024, KBC announced the signing of an audit contract for the 2024 financial statements with Ernst & Young Vietnam Limited, which was the audit company approved by the GMS.
4	Approving the transaction policy between related parties arising in 2024 until the next General meeting of shareholders in 2025.	The resolutions of the BOD for transactions between related parties under the authority of the BOD were disclosed in accordance with the law.

5	Approving major transactions with a related party which is Trang Cat One Member Urban Development Limited arising during 2023 and 2024.	The Corporation has disclosed all relevant BOD's Resolutions concerning related-party transactions with Trang Cat Urban Development One Member Limited Liability Company under the authority of the BOD in compliance with legal regulations.
<b>II</b>	<b>Resolution of the 2024 Annual General Meeting of Shareholders No. 19062/2024/KBC/NQ-DHDCD and No. 19062/2024/KBC/NQ-DHDCD dated June 19<sup>th</sup>, 2024</b>	
1	Approving keeping the consolidated business plan intact in 2024 which had already approved at the First Extraordinary GMS in 2024 on March 28 <sup>th</sup> , 2024. <i>(Reported in Section 1, Part I)</i>	
2	Approving the 2024 remuneration, salary, bonus, and operational expense plan for the BOD and the BOS, with a total budget of VND 5 billion.	The total remuneration and benefits for the BOD and the BOS, as well as the salary, bonus, and allowance expenses for the full-time Head of the BOS in 2024 were: VND 1,157,099,216, equal to 23.14% of the limit approved by the General Meeting of Shareholders.
3	Approving the plan to distribute profit after tax in 2023: The General Meeting of Shareholders approved the retention of the 2023 profit after corporate income tax to accumulate into the equity capital of the Corporation, in order to ensure KBC's financial capacity when participating in new projects in 2024.	
4	<p>Approving the private placement plan to increase charter capital</p> <p>On November 15<sup>th</sup>, 2024, the BOD issued Resolution No. 1511/2024/KBC/NQ-HDQT approving the implementation of the private offering plan, the list of subjects eligible for the offering and the commitment not to violate the cross-ownership of the Law on Enterprises; Resolution No. 1511.1/2024/KBC/NQ-HDQT approving the plan to ensure the issuance of shares meets the limit foreign ownership ratio; Resolution No. 1511.2/2024/KBC/NQ-HDQT approving the registration dossier for private offering of shares.</p> <p>On January 20<sup>th</sup>, 2025, the BOD issued Resolution No. 2001/2025/KBC/NQ-HDQT replacing Resolution No. 1511.2/2024/KBC/NQ-HDQT.</p>	

	<p>On April 2<sup>nd</sup>, 2025, KBC disclosed information that the State Securities Commission had received a complete application for private offering of shares from the Corporation, detailed in Official letter No. 649/UBCK-QLCB dated April 1<sup>st</sup>, 2025 of the State Securities Commission.</p> <p>The BOD issued Resolution No. 1806/2025/KBC/NQ-HDQT dated June 18<sup>th</sup>, 2025 approving the offering price and related contents regarding the private placement of shares; Resolution No. 2306/2025/KBC/NQ-HDQT dated June 23<sup>rd</sup>, 2025, approving the plan for handling the unsold shares from the KBC private placement; and Resolution No. 2306.2/2025/KBC/NQ-HDQT dated June 23<sup>rd</sup>, 2025, approving the list of professional securities investors purchasing the unsold shares from the KBC private placement.</p> <p>On June 24<sup>th</sup>, 2025, the BOD issued Resolution No. 2406/2025/KBC/NQ-HDQT approving the results of the private placement of shares, the amendment and supplementation of the Company's Charter, and other related contents. Accordingly:</p> <ul style="list-style-type: none"> <li>+ Total number of successfully offered shares: 174,150,000 shares</li> <li>+ Number of unsold shares: 75,850,000 shares (all unsold shares were canceled in accordance with Resolution No. 2306.2/2025/KBC/NQ-HDQT dated June 23<sup>rd</sup>, 2025)</li> <li>+ Closing date of the offering: June 24<sup>th</sup>, 2025</li> </ul> <p>Thus, the BOD has completed the private placement plan to increase the charter capital. Other necessary related tasks shall continue to be carried out by the BOD in coordination with the competent authorities.</p>
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Above is the Report on the implementation of the Resolutions of the GMS of Kinh Bac City Development Holding Corporation in 2024, The BOD hereby submits this report to the General Meeting of Shareholders for acknowledgment.

**Recipients:**

- The shareholders;
- Members of Board of Directors;
- Members of Executive Board;
- Members of Supervisory Board;
- Stored: Administration

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

**(Signed)**

**DANG THANH TAM**