



No: 02/2026/KBC/BC-HDQT

Bac Ninh, March 27<sup>th</sup>, 2026

## REPORT TO THE GENERAL MEETING OF SHAREHOLDERS

Reporting on the implementation of the Resolutions of the  
General Meeting of Shareholders (“GMS”) in 2025

### 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 2025 as follows:

No.	Content of approval	Performance
<b>I</b>	<b>Resolution of the First Extraordinary GMS in 2025 No.: 0603/2025/KBC/NQ-DHCD dated 06/03/2025</b>	
1	Approving the business plan in 2025 of the Corporation: - Expected total revenue: VND 10,000 billion - Expected total profit after tax (PAT): VND 3,200 billion	Revenue and profit after tax according to the 2025 audited consolidated financial statements: - Total revenue: VND 7,890.54 billion - Total PAT: VND 2,208.14 billion
2	Approving the listing of bonds.	There are no bonds needed to be listed in 2025.
3	Approving the selection of the independent auditing company in 2025.	On July 2 <sup>nd</sup> , 2025, KBC disclosed information regarding the signing of the contract for the audit of the 2025 Financial Statements with Grant Thornton (Vietnam) Co., Ltd., the auditing firm approved by the General Meeting of Shareholders.
4	Approving the continued implementation of the private placement share offering plan as approved by the 2024 Annual General Meeting of Shareholders.	On June 24 <sup>th</sup> , 2025, KBC disclosed information on the results of the private placement of shares and issued the 29 <sup>th</sup> amended Charter, recording the charter capital at VND

		<p>9,417,547,590,000. At the same time, the Board of Directors reported to the 2025 Annual General Meeting of Shareholders on the offering results and the plan for use of proceeds from the share issuance.</p> <p>On June 25th, 2025, KBC fully disbursed the funds raised from the aforementioned private placement of shares in accordance with the capital usage purposes approved by the General Meeting of Shareholders and the Board of Directors. The Company respectfully submits to the General Meeting of Shareholders the report on the use of proceeds from the 2025 private placement, audited by Grant Thornton Co., Ltd. (Vietnam) and issued on August 04<sup>th</sup>, 2025 (<i>details are provided in the attached report</i>).</p> <p>In addition, with respect to other related obligations, KBC has completed and disclosed information on the changes to its Enterprise Registration Certificate and the changes to its listed shares registration with the competent authorities.</p>
5	Approving the transaction policy between related parties arising in 2025 until the nearest General meeting of shareholders in 2026.	The resolutions of the BOD for transactions between related parties under the authority of the BOD were disclosed in accordance with the law.
6	Approving major transactions with the related party, which is Trang Cat Urban Development One Member Company Limited, that arose during 2024 and 2025.	The Corporation has disclosed all relevant Board of Directors' Resolutions concerning related-party transactions with Trang Cat Urban Development One Member Company Limited, in accordance with the authority of the Board of Directors

		and in compliance with applicable legal regulations.
7	Approving the amendment of business lines and the maximum foreign ownership ratio of the Corporation; the amendment and supplementation of the Charter on organization and operation of the Corporation; and the changes to the contents of the Corporation's enterprise registration.	On March 06 <sup>th</sup> , 2025, KBC disclosed information regarding the amendment of its business lines and the maximum foreign ownership ratio of 49% as stipulated in the 28 <sup>th</sup> amended Charter of the Company. On March 10 <sup>th</sup> , 2025, KBC further disclosed information on the change of business lines as stated in Confirmation No. 9727/25 on changes to enterprise registration contents, issued by the Business Registration Office – Department of Finance of Bac Ninh Province.
<b>II</b>	<b>Resolution of the 2025 Annual General Meeting of Shareholders No.: 28061/2025/KBC/NQ-DHDCD and No.: 28062/2025/KBC/NQ-DHDCD dated June 28<sup>th</sup>, 2025</b>	
1	Approving to keep the business plan intact in 2025 which had already approved at the First Extraordinary GMS in 2025 on March 06 <sup>th</sup> , 2025. <i>(Reported in Section 1, Part I)</i>	
2	Approving to the plan for selecting the auditing firm for the 2025 financial statements <i>(Reported in Section 3, Part I)</i>	
3	Approving on the 2025 remuneration, salary, bonus, and operational expense plan for the Board of Directors and the Supervisory Board, with a total budget of VND 5 billion.	The total remuneration and benefits of the Board of Directors and the Supervisory Board, together with the salary, bonuses, and allowances for the full-time Head of the Supervisory Board in 2025, amounted to VND 2,923,847,778, equivalent to 58,5% of the limit approved by the General Meeting of Shareholders.
4	Approving the plan to distribute profit after tax in 2024: The General Meeting of Shareholders approved the retention of the 2024 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 2025.	

5	Approving related-party transactions with Hung Yen Investment and Development Corporation arising in 2025–2026.	The resolutions of the Board of Directors for related-party transactions with Hung Yen Investment and Development Corporation under the authority of the Board of Directors were disclosed in accordance with the law.
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The above constitutes the report on the implementation of the resolutions of the General Meeting of Shareholders by the Board of Directors of Kinh Bac City Development Holding Corporation (KBC) for the year 2025. The Board of Directors hereby submits this report to the General Meeting of Shareholders for its information.

**Recipients:**

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

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**

**(Signed)**

**DANG THANH TAM**