

Số: 01/2023/NQ-ĐHCD.HBC

Ho Chi Minh City, June 27th, 2023

## RESOLUTION

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2023

#### OF HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY (HBC)

- Pursuant to the Law on Enterprises No. 59/2020 / QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019 / QH14 dated November 26, 2019;
- Pursuant to the Charter of Hoa Binh Construction Group Joint Stock Company;
- Pursuant to the Meeting Minutes of the 2023 Annual General Meeting of Shareholders of Hoa Binh Construction Group Joint Stock Company dated June 27th, 2023

### RESOLVED THAT:

#### **Article 1: Approval of the Board of Directors (BOD) and Management Board's Report on 2022 business results and profit distribution**

- Total assets 15.594.229.851.530 VND decreased by 5.93% compared to 2021.
- Owner's equity 1.218.551.740.563 VND decreased by 69.96% compared to 2021
- Net revenue 14.148.963.016.514 VND, reaching 80.85% of the plan and increasing by 24.59% compared to 2021.
- Net profit after tax attributable to shareholders of the parent company -2.572.151.722.471 VND

#### **Article 2: Remuneration of the Board of Directors, Dividend distribution, Bonus and incentive policy for the Board of Directors, Management Board, and Key personnel in 2022:**

##### **2.1 Remuneration for the Board of Directors in 2022:**

According to the Resolution of the General Meeting of Shareholders No. 01/2022/NQ-ĐHCD.HBC dated April 25, 2022: Remuneration for the Board of Directors in 2022 is 0.8% of the profit after tax of the parent company's shareholders in 2022.

Since there is no profit in 2022, we would like to ask the General Meeting of Shareholders to consider applying the remuneration according to section 5 of the proposal, the

remuneration allocation shall be adjusted following the Board of Directors' decision, and the total amount shall not exceed the prescribed amount.

## **2.2 Dividend distribution in 2022:**

As there is no profit in 2022, no dividend will be paid.

## **2.3 Bonus and incentive policy for the Board of Directors, Executive Board, Key personnel in 2022:**

As there is no profit in 2022, there is no bonus.

## **Article 3: Share Issuance and Share purchase right for Employees:**

### **3.1 Share Issuance for employees (ESOP) according to the Resolution of the General Meeting of Shareholders in June 2020:**

- According to the Resolution of the General Meeting of Shareholders in June 2020, the Company will issue 4,620,000 shares to employees at the par value in 2023.
- Subjects of issuance: Employees who have worked for the Company for 3 consecutive years and without indiscipline from level 2 or above (Level 1 – Reprimanded; Level 2: Lengthen the period of salary increase...; Level 3: Dismissal) from January 1, 2020, to December 31, 2022.
- The General Meeting of Shareholders authorizes the BOD to select and build a list of employees executing this policy, carry out the share issuance for employees, amend the business registration and Article 6 of the Company's Charter on increasing charter capital, securities depository, listing of securities at Ho Chi Minh Stock Exchange after its issuance.

Due to the unfavorable situation, it was not released.

### **3.2 Employees' Share purchase right issuance:**

Because there is no profit in 2022, the share purchase right will not be issued.

## **Article 4: Approval of the 2023 Revenue and Profit Plan:**

No.	Categories	Unit	Target
01	Total revenue	billion VND	12.500
02	Profit after tax	billion VND	125

## **Article 5: Remuneration of Board of Directors in 2023:**



No.	Content	Details
01	Remuneration of the BOD	<ul style="list-style-type: none"> <li>- Chairman of the Board of Directors: VND 360,000,000 /year</li> <li>- Vice Chairman / Chairman of the Audit Committee / Heads of Subcommittees: VND 300,000,000 /year</li> <li>- Member of the Board of Directors: VND 240,000,000 /year</li> </ul> <p>(Board members concurrently serving subcommittees do not receive additional remuneration)</p>
02	Bonus for the Board of Directors when meeting and exceeding targets	<ul style="list-style-type: none"> <li>- 1% of the profit after tax of the parent company if the profit target is achieved.</li> <li>- The profit that exceeds the target from over 100% to 200% will receive an additional 5% bonus</li> <li>- The profit that exceeds the target by more than 200% will receive an additional 10% bonus</li> </ul>

## **Article 6: Approval of the private placement plan.**

### **6.1 Issuance plan:**

1.	Name of Company	Hoa Binh Construction Group Joint Stock Company
2.	Name of share	Share of Hoa Binh Construction Group Joint Stock Company
3.	Ticker Symbol	HBC
4.	Type of share	Common share
5.	Par value	VND 10.000 per share
6.	Maximum shares expected to be issued	274,000,000 shares
7.	Total expected maximum issuance value (under by par value)	VND 2.740.000.000.000
8.	Issuing price	Assigning the Board of Directors to consider and decide

	to negotiate with Investors, choosing the offer price and/or the principle of evaluating the offer price depends on the actual situation, but not less than VND 12,000 /share and not lower than the market price at the time of signing the contract principles with the Investor.
9. Issuance purpose and capital spending plan	The total amount collected from the offering will be used for capital replenishment, debt swap with partners (Subcontractors, Suppliers, Manufacturers), paying off loans, and investing in projects. The General Meeting of Shareholders will authorize the Board of Directors to determine a specific capital spending plan based on the actual situation when executing the issue of the shares.
10. Issuance method	Private placement
11. Object of issuance	Strategic investors and/or professional securities investors, ensuring the number of investors following the current regulations
12. List of investors and its selection criteria	Authorizing the Board of Directors to select the list of investors and the number of shares to be offered to each corresponding investor, identify professional securities investors (if any), and ensuring that the following criteria are met: investors have the financial ability, available to support the Company in business activities, to participate in and consult on corporate governance which is following the development strategy of the Company
13. Handling undistributed shares	The General Meeting of Shareholders authorizes the Board of Directors to continue the offering to other entities (if any), ensure the benefits for the Company and shareholders, or end the issuance according to actual needs.
14. Foreign ownership ration	The General Meeting of Shareholders authorizes the Board of Directors to carry out the prescribed procedures (if any) to qualify and ensure foreign investors' ownership rate of private placement follows current regulations.
15. Transfer restriction	The transfer of shares in a private placement is limited to a minimum of 03 years for strategic investors and a



	minimum of 01 years for professional securities investors from the date of completion of the offering, except for the case of transfer between professional securities investors or implementation under a legally effective court judgment or decision, arbitration award or inheritance as prescribed by law.
16. Estimated implementation time	In 2023 (or after receiving the approval of the State Securities Commission and relevant regulatory agencies).

## 6.2 Additional Depository and Listing

All shares issued under the private placement will be registered for additional depository at the Vietnam Securities Depository (VSD) and listed on the Ho Chi Minh City Stock Exchange Ho Chi Minh City (HOSE) following the provisions of current regulations.

## 6.3 Authorization to the BOD:

The General Meeting of Shareholders authorizes the BOD:

- To carry out multiple offerings (if any), ensure not exceeding the maximum expected share issued, and comply with the law's provision.
- Supplement and modify the share issuance plan at the request of the State management agencies, and comply with relevant laws (if any) to ensure the interests of shareholders and the Company;
- To carry out the issuance registration procedures and report its results to the State Securities Commission (SSC);
- To select the appropriate time to issue after obtaining approval from the State Securities Commission;
- To execute the necessary procedures for additional depository registration at VSD and listing on HOSE following the law after completing the issuance;
- To perform the business registration procedures and change the Company's Charter following the new charter capital after completing the issuance;
- Other related works to complete the private placement, which is suitable with the issuance method, have been approved by the General Meeting of Shareholders.
- Changing the business registration certificate, amending Article 6 of the Company's Charter on increased charter capital after share issuance mentioned above.



**Article 7: Dismissal of the Board of Directors Members for:**

The Board of Directors proposes the General Meeting of Shareholders to approve the dismissal of the following members of the Board of Directors:

- **Mr. Nguyen Cong Phu - Independent member of the Board of Directors** (received the resignation letter from his position as an independent member of the Board of Directors for the term 2021 - 2024 and has been approved by the Board of Directors from February 13, 2023);
- **Mr. Albert Antoine - Member of the Board of Directors** (received the resignation letter from his position as a member of the Board of Directors for the term 2022 -2027 and approved by the Board of Directors from March 1, 2023);
- **Mr. David Martin Ruiz - Member of the Board of Directors** (received the resignation letter from his position as a member of the Board of Directors for the term 2022 - 2027 and approved by the Board of Directors from May 18, 2023);
- **Mr. Le Quoc Duy - Member of the Board of Directors** (received the resignation letter from his position as a member of the Board of Directors for the term 2019 - 2024 and has been approved by the Board of Directors from June 9, 2023).
- **Mr. Duong Van Hung - Independent member of the Board of Directors** (received the resignation letter from his position as an independent member of the Board of Directors for the term 2021 - 2024 and has been approved by the Board of Directors from June 26, 2023).

**Article 8: Approval of the results of the election of members of the Board of Directors for the term 2022-2024 (according to the method of cumulative voting) as follows:**

No.	Full name	Citizen Identification Number/Passport Number	Percentage (%) of total eligible voting rights	Result
1	Lê Văn Nam	046076000338	34,28%	Elected
2	Vũ Thị Hòa	076160029910	33,75%	Elected
3	Nguyễn Thị Lượ	038176004109	31,77%	Elected



**Article 9: Amendment and supplementation of the Company's Charter, Internal Management Regulations, Operational Regulations of the Board of Directors**

**Article 10: Terms of Implementation**

This Resolution takes effect from the date of signing. All shareholders, members of the Board of Directors of Hoa Binh Construction Group Joint Stock Company are responsible for the implementation of this Resolution.

The General Meeting of Shareholders authorizes the Board of Directors and Executive Board of Hoa Binh Construction Group Joint Stock Company to implement this Resolution and report the results to shareholders in accordance with the law.

Attn:

- Shareholders;
- BOD, Audit Committee
- SSC
- HOSE
- BOD's office: archive

ON BEHALF OF THE SHAREHOLDERS



CHAIRMAN

LÊ VIỆT HẢI



No: 01/2023/BB-ĐHCĐ.HBC

HCMC, 27<sup>th</sup> June 2023

**MINUTE OF MEETING**  
**ANNUAL GENERAL MEETING 2023**  
**HOA BINH CONSTRUCTION GROUP JOINT STOCK COMPANY (HBC)**  
*June 27<sup>th</sup>, 2023*

- Pursuant to the Enterprise Law No 59/2020/QH14 approved on June 17<sup>th</sup>, 2020;
- Pursuant to the Charter of Hoa Binh Construction Group Joint Stock Company;

Today, at 3:50 PM, June 27<sup>th</sup>, 2023, in Lotus Room – second floor – REX Hotel, 141 Nguyen Hue Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Hoa Binh Construction Group Joint Stock Company (the Company), with its business registration code 0302158498 first issued by the Department of Planning and Investment of Ho Chi Minh City on December 1st, 2000, and headquarter located at 235 Vo Thi Sau Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam organizes the Annual General Meeting 2023 (AGM) with the following agenda:

**I. PROCEDURES AND PROTOCOLS FOR CONDUCTING THE MEETING**

**1. Checking shareholders' status and conditions to commence the meeting**

Mr. Nguyen Van Tinh, on behalf of the Organizing Committee, reported the results of the examination of Shareholders' eligibility to attend the General Meeting of Shareholders, details as follows:

- The total charter capital of the Company is **2,741,332,700.000 VND**, divided into 274,133,270 shares.
- Total number of shares with voting rights: **274,133,270** shares, equivalent to **274,133,270** votes (One common share has one vote).
- Based on the List of Shareholders at the last registration date May 26, 2023 provided by the Vietnam Securities Depository Center (VSD) – Branch in Ho Chi Minh City: The total number of Shareholders with voting rights is **44,144** shares. shareholders, representing the number of shares with voting rights is **274,133,270** shares
- The total number of Shareholders directly attending and through a person authorized by Shareholders to properly attend the General Meeting of Shareholders is **608** Shareholders, corresponding to **138.417.419** shares, accounting for **50,49%** of the total **274,133,270** voting shares.

Pursuant to the provisions of the Law on Enterprises No. 59/2020/QH14 and the Charter of Hoa Binh Construction Group Joint Stock Company, with the above attendance rate, the 2023 Annual General Meeting of Shareholders is fully qualified. to proceed and vote properly:

- Clause 1, Article 145 of the Law on Enterprises No. 59/2020/QH14:



*"A meeting of the General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least 50% of the total number of votes; the specific percentage shall be prescribed by the company's charter".*

- Clause 1, Article 19 of the Company Charter:

*"The General Meeting of Shareholders is conducted when there are shareholders attending the meeting representing at least 50% of the voting shares.".*

## **1. Introduction of participants in the meeting and voting:**

Mr. Nguyen Van Tinh on behalf of the Organizing Committee introduced the participants of the meeting as follows:

### **2.1 The Chair Committee**

- |                         |   |
|-------------------------|---|
| - Mr. Le Viet Hai       | - Chairman of the Board – Chairperson   |
| - Mr Le Viet Hieu       | - Member of the Board of Directors, Permanent Deputy CEO                        |
| - Mr. Nguyen Tuong Bao  | - Independent Member of the Board of Directors, Chairman of the Audit Committee |
| - Mr. Le Van Nam        | - General Director  |
| - Mr. Nguyen Hung Cuong | - Deputy General Director   |

**The Shareholders voted to approve the list of the Chair Committee, in the form of voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.417.419** votes
- Total valid votes: **138.417.419** votes
- Total invalid votes: 0 votes
- Number of votes in favor: **138.417.419** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

### **2.2 Secretariat**

- |                                |  |
|--------------------------------|--|
| - Mr. Le Trung Kien            | - Assistant to Chairman of the Board – Head of Secretariat |
| - Mrs. Le Bich Phuong          | - Secretary of Board of Directors                          |
| - Ms. Nguyen Thuy Quynh Phuong | - International Business Development Officer               |
| - Mrs. Pham Thi Quoc Huong     | - Secretary to Chairman of the Board                       |

**The Shareholders voted to approve the list of the Secretariat, in the form of voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.417.419** votes
- Total valid votes: **138.417.419** votes
- Total invalid votes: 0 votes
- Number of votes in favor: **138.417.419** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

### **2.3 Vote-Counting Committee**

- Mr. Le Hoang Thi – IT Department Director – Head of Committee
- Mr. Kha Phat – IT Department
- Mr. Nguyen Hieu Nghia – Administration Officer

**The Shareholders voted to approve the list of the Vote Counting Committee, in the form of voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.417.419** votes
- Total valid votes: **138.417.419** votes
- Total invalid votes: 0 votes
- Number of votes in favor: **138.417.419** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

### **2.4 Shareholders:** Shareholders attended as mentioned in Section 1.

## **3. Operational format, meeting agenda:**

The meeting agenda includes discussing and approving the issues presented according to the Report sent to the Shareholders attending the meeting, specifically including the following contents:

- Message from the Chairman of the Board of Directors;
- Report of the Board of Management on situation of production and business activities results in 2022, business target plan in 2023



- The Audit Committee's report;
- Discussing and commenting on the Meeting's Proposal letter contents;
- Vote to pass the proposals indicated in the Meeting's Proposal letter;
- Approving the resignation letter of the Board of Directors' members;
- Election of additional members of the Board of Directors for the term 2022-2024
- Approval of election results and minutes of the meeting;
- Closing the AGM

**The Shareholders voted to approve the operational format and meeting agenda, in the form of voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.417.419** votes
- Total valid votes: **138.417.419** votes
- Total invalid votes: 0 votes
- Number of votes in favor: **138.417.419** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

Due to some arising and changes related to the above meeting agenda and the content of the Draft Proposal, based on the provisions of Clause 4, Article 145 of the Law on Enterprises No. 59/2020/QH14, we ask the General Meeting of Shareholders to vote on the change. change the meeting agenda, specifically change some contents as follows:

- (i) Due to the fact that the audited financial statements of 2022 ("the financial statements") have not yet been issued, we would like to postpone the content: "Approving the financial statements of the parent company in 2022 and the consolidated financial statements of 2022 have been approved. audited" in section 1 of the Draft Proposal and content: "Audit report of Independent Auditing Company E&Y (Ernst and Young)" on the agenda. These contents will be discussed and approved at the Extraordinary General Meeting of Shareholders after the Financial Statements are issued.

**The General Meeting of Shareholders voted to approve the adjustment of the above meeting agenda in the form of voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.417.419** votes
- Total valid votes: **138.417.419** votes
- Total invalid votes: **0** votes
- Number of votes in favor: **138.417.419** votes, reaching **100%** of the total votes by shareholders attending the meeting

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- Number of votes against: 0 votes, reaching 0% of the total votes by shareholders attending the meeting
- Number of votes with no opinion: 0 votes, reaching 0% of the total votes by shareholders attending the meeting

**Voting result: Passed**

- (ii) In Section 8 of the Draft Proposal, the content "applies for approval of the number of members of the IC is 5 members". Now, please approve the number of HDQT members is 6 members.

**The General Meeting of Shareholders voted to approve the adjustment of the above meeting agenda in the form of voting cards, details as follows:**

- Total votes by shareholders attending the meeting: 138.417.419 votes
- Total valid votes: 138.417.419 votes
- Total invalid votes: 0 votes
- Number of votes in favor: 138.417.419 votes, reaching 100% of the total votes by shareholders attending the meeting
- Number of votes against: 0 votes, reaching 0% of the total votes by shareholders attending the meeting
- Number of votes with no opinion: 0 votes, reaching 0% of the total votes by shareholders attending the meeting

**Voting result: Passed**

- (iii) On June 22, 2023, Mr. Mai Huu Thung would like to withdraw from the list of candidates for the Board of Directors. Therefore, the major shareholder owning more than 10% of shares with voting rights has nominated Ms. Nguyen Thi Lut to replace her.

**The General Meeting of Shareholders voted to approve the adjustment of the above meeting agenda in the form of voting cards, details as follows:**

- Total votes by shareholders attending the meeting: 138.417.419 votes
- Total valid votes: 138.417.419 votes
- Total invalid votes: 0 votes
- Number of votes in favor: 138.417.419 votes, reaching 100% of the total votes by shareholders attending the meeting
- Number of votes against: 0 votes, reaching 0% of the total votes by shareholders attending the meeting
- Number of votes with no opinion: 0 votes, reaching 0% of the total votes by shareholders attending the meeting

**Voting result: Passed**

- (iv) In addition, on June 22, 2023, a group of shareholders owning more than 5% of voting shares nominated Ms. Vu Thi Hoa to join the Board of Directors as an independent member.

**The General Meeting of Shareholders voted to approve the adjustment of the above meeting agenda in the form of voting cards, details as follows**



- Total votes by shareholders attending the meeting: **138.417.419** votes
- Total valid votes: **138.417.419** votes
- Total invalid votes: 0 votes
- Number of votes in favor: **138.417.419** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

- (v) In Section 4 of the Draft Proposal, the content "applies for approval of the revenue and profit of 2023 of VND 7,500 billion and VND 100 billion". Now, please change the revenue and profit of 2023 to 12,500 billion and 125 billion.

**The General Meeting of Shareholders voted to approve the adjustment of the above meeting agenda in the form of voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.417.419** votes
- Total valid votes: **138.417.419** votes
- Total invalid votes: 0 votes
- Number of votes in favor: **138.417.419** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

- (vi) Since the Vice President of the Board of Directors has received the resignation letter of Mr. Duong Van Hung dated June 26, 2023, now in Section 7 I would like to add the content "Approving the dismissal of Mr. Duong Van Hung from the position of member of the Board of Directors. independence"

**The General Meeting of Shareholders voted to approve the adjustment of the above meeting agenda in the form of voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.417.419** votes
- Total valid votes: **138.417.419** votes
- Total invalid votes: 0 votes
- Number of votes in favor: **138.417.419** votes, reaching **100%** of the total votes by shareholders attending the meeting

- Number of votes against: 0 votes, reaching 0% of the total votes by shareholders attending the meeting
- Number of votes with no opinion: 0 votes, reaching 0% of the total votes by shareholders attending the meeting

**Voting result: Passed**

## **II. MEETING'S PROGRESS AND CONTENTS**

### **A. SPEECH**

1. Mr. Nguyen Van Tinh – Chief of Office of the Board of Directors on behalf of the Chairman of the meeting: Opening speech. (From 4.20pm to 4.45pm).
2. Mr. Le Viet Hai – Chairman of the Board of Directors, Chairman of the meeting on behalf of the Board of Directors speech about the Chairman's Message. (From 3.50pm to 4.10pm).
3. Mr. Le Viet Hieu – Member of the Board of Directors, Permanent Deputy CEO, on behalf of the Board of Directors and the Board of Management reported the business results in 2022; Business Plan for 2023; Strategic orientation for the year 2024 - 2026. (From 4.10pm to 4.20pm).
4. Mr. Le Van Nam – General Director, on behalf of the Board of Directors of the Company, reported the Group Restructuring Plan. (From 4.45pm to 5.17pm).
5. Mr. Nguyen Tuong Bao - Chairman of the Audit Committee reported on the Commission's activities in 2022 (From 5.19pm to 5.31pm)

### **B. SHAREHOLDERS' REMARKS AT THE MEETING : (From 5.30pm to 6.30pm)**

The Chairman stated that all attending shareholders had the opportunity to ask questions or propose issues related to the Group's activities. The Board of Directors receives and in turn responds to questions/suggestions of shareholders. Summary of opinions expressed by shareholders and responses of the Board of Directors is attached to this minutes.

### **C. VOTING PART OF THE GENERAL OF SHAREHOLDERS: (From 6.30pm to 6.40pm)**

Mr. Nguyen Van Tinh sincerely thanks for the very quality and highly contributing questions of the shareholders. Due to limited time, shareholders with further comments or questions please stay after the meeting to meet with the Board of Directors, we will answer your questions or you can email them. I am at the address: vphdqt@hbcv.vn.

Before going to the voting part, Mr. Nguyen Van Tinh read the provisions of the Enterprise Law No. 59/2020/QH14 and the Company Charter in 2022 related to voting, specifically as follows:

- (i) Clauses 1 and 2, Article 148 of the Law on Enterprises No. 59/2020/QH14:

*"1. A resolution on the following contents shall be approved if it is approved by the number of shareholders representing 65% of the total number of votes or more of all shareholders attending and voting at the meeting, except for the case specified in the following provisions: Clauses 3, 4 and 6 of this Article; The specific ratio is prescribed by the company's charter:*

- a) Types of shares and total number of shares of each class;*
- b) Change of industry, profession and business field;*
- c) Changing the organizational and management structure of the company;*



d) Projects to invest or sell assets valued at 35% or more of the total value of assets recorded in the company's most recent financial statement, unless the company's charter stipulates the ratio or value other;

d) Reorganization or dissolution of the company;

e) Other matters prescribed by the company's charter

2. Resolutions shall be passed when approved by shareholders holding more than 50% of the total votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 1 and 3. , 4 and 6 of this Article; The specific ratio shall be prescribed by the company's charter.

(ii) Clauses 1 and 2, Article 21 of the company's charter:

"1.. A resolution on the following contents shall be approved if it is approved by the number of shareholders representing 65% of the total number of votes or more of all shareholders attending and voting at the meeting, except for the case specified in the following provisions: Clauses 3,4 and 6, Article 148 of the Law on Enterprises:

a) Types of shares and total number of shares of each class;

b) Change of industry, profession and business field;

c) Changing the organizational and management structure of the Company;

d) Projects to invest or sell assets valued at 35% or more of the total value of assets recorded in the company's most recent financial statement, unless the company's charter stipulates the ratio or value other;

d) Reorganization or dissolution of the company;

e) Other matters prescribed by the company's charter.

2. Resolutions shall be passed when approved by shareholders holding more than 50% of the total votes of all shareholders attending and voting at the meeting, except for the case specified in Clause 1 of this Article. and Clauses 3, 4 and 6, Article 148 of the Enterprise Law".

Before going to the voting part of the Proposal, Mr. Nguyen Van Tinh updated the results of the Shareholders' attendance at this time at: 6:30 pm, there were 610 Shareholders/authorized shareholders participating in the voting, equivalent to 138,422,471 shares, accounting for 50.49% of the total 274,133,270 voting shares.

The voting method is as follows: Conduct a vote on each item of the Proposal by holding up the Voting ballot, details are as follows:

**1. Report of the Board of Directors (BOD) and Board of General Directors on production and business situation in 2022:**

- Total assets 15.594.229.851.530 VND, decreased 5.93% compared to 2021.
- Owner's equity 1.218.551.740.563 VND, decreased 69.96% compared to 2021.
- Net revenue 14.148.963.016.514 VND, reaching 80.85 % of the plan and increased 24.59% compared to 2021.
- Net profit after tax attributable to shareholders of the parents -2.572.151.722.471 VND..

(This data is provisional up to the present time, the official data will be announced after the

*financial statements are available and will be submitted to the General Meeting of Shareholders for approval at the Extraordinary General Meeting of Shareholders).*

**The General Meeting of Shareholders voted to approve the Report of the Board of Management on the production and business situation in 2022 by raising voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138,422,471** votes
- Total valid votes: **138,422,471** votes
- Total invalid votes: **0** votes
- Number of votes in favor: **110,361,721** votes, reaching **79.73%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **28,060,750** votes, reaching **20.27%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

**2. Remuneration of the Board of Directors, Dividend distribution, Bonus and incentive policy for the Board of Directors, Management Board, and Key personnel in 2022:**

**2.1 Remuneration for the Board of Directors in 2022:**

According to the Resolution of the General Meeting of Shareholders No. 01/2022/NQ-ĐHCĐ.HBC dated April 25, 2022: Remuneration for the Board of Directors in 2022: 0.8% of the profit after tax of the shareholders of the parent company in 2022.

Since there is no profit in 2022, we would like to ask the General Meeting of Shareholders to consider applying the remuneration according to section 5 of the proposal, the remuneration allocation shall be adjusted following the Board of Directors' decision, and the total amount shall not exceed the prescribed amount.

**2.2 Dividend distribution in 2022:**

As there is no profit in 2022, there is no bonus

**2.3 Bonus and incentive policy for the Board of Directors, Executive Board (BOD), key staff in 2022:**

As there is no profit in 2022, there is no bonus.

**The General Meeting of Shareholders voted to approve Remuneration for the Board of Directors, Dividend distribution, Bonus and incentive policy for the Board of Directors, Board of Management (BOD), key staff in 2022 by raising voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.422.471** votes
- Total valid votes: **138.422.471** votes
- Total invalid votes: **0** votes



- Number of votes in favor: **138.422.471** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

### **3. Share Issuance and Share purchase right for Employees:**

#### **3.1 Share Issuance for employees (ESOP) according to the Resolution of the General Meeting of Shareholders in June 2020:**

- According to the Resolution of the General Meeting of Shareholders in June 2020, the Company will issue 4.620.000 shares to employees at the par value in 2023.
- Subjects of issuance: Employees who work for the Company during 3 consecutive years and without disciplined from level 2 or above (Level 1 – Reprimanded; Level 2: Extension of the period for wage increase ...; Level 3: Dismissal) from January 1 2020 to December 31 2022.
- The AGM has authorized the BOD to select and make a list of employees to implement this policy, amendment the business registration and Article 6 of Company's Charter on increasing charter capital, securities depository, listing shares at Ho Chi Minh Stock Exchange after its issuance.

Because of the unfavorable situation, it was not released.

#### **3.2 Employees' Share purchase right issuance:**

Because there is no profit in 2022, the employee stock ownership will not be issued

**The General Meeting of Shareholders voted to approve the issuance of shares and the right to buy shares for the Group's officers and employees (employees) by raising voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.422.471** votes
- Total valid votes: **138.422.471** votes
- Total invalid votes: **0** votes
- Number of votes in favor: **138.422.471** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

**4. Plan of revenue and profit in 2023:**

No.	Contents	Unit	Plan
01	Total revenue	billion VND	12.500
02	Profit after tax	billion VND	125

**The General Meeting of Shareholders voted to approve the revenue and profit plan for 2023 by raising voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.422.471** votes
- Total valid votes: **138.422.471** votes
- Total invalid votes: **0** votes
- Number of votes in favor: **138.422.471** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

**5. Remuneration of Board of Directors in 2023:**

No.	Contents	Notes
01	Remuneration for the BOD	<ul style="list-style-type: none"><li>- Chairman of the Board of Directors: 360,000,000 VND/year</li><li>- Vice Chairman / Chairman of the Audit Committee / Heads of Subcommittees: 300,000,000 VND/year</li><li>- Member of the Board of Directors: 240,000,000 VND/year</li></ul> (Board members concurrently serving subcommittees do not receive additional remuneration)
02	Bonus for the Board of Directors when meeting and exceeding targets	<ul style="list-style-type: none"><li>- 1% of the profit after tax of the parent company if the profit target is achieved.</li><li>- The profit that exceeds the target from over 100% to 200% will receive an additional 5% bonus</li><li>- The profit that exceeds the target from more than 200% will receive an additional 10% bonus</li></ul>

**The General Meeting of Shareholders voted to approve the remuneration and bonus for the Board of Directors in 2023 by raising voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.422.471** votes
- Total valid votes: **138.422.471** votes
- Total invalid votes: **0** votes
- Number of votes in favor: **138.422.471** votes, reaching **100%** of the total votes by shareholders attending the meeting



- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

## **6. Approval of the private placement plan.**

### **6.1 Private placement plan:**

1. Name of Company	Hoa Binh Construction Group Joint Stock Company
2. Name of share	Share of Hoa Binh Construction Group Joint Stock Company
3. Ticker Symbol	HBC
4. Type of share	Common share
5. Par value	VND 10.000 per share
6. Expected of shares to be issued	274.000.000 shares
7. Total estimated issuance value under by par value	VND 2.740.000.000.000
8. Issuing price	Assigning the Board of Directors to consider and decide to negotiate with Investors, choosing the offer price and/or the principle of evaluating the offer price depends on the actual situation, but not less than VND 12,000 /share and not lower than the market price at the time of signing the contract principles with the Investor.
9. Issuance purpose and capital use plan	The total amount collected from the offering will be used for capital replenishment, debt swap with partners (Subcontractors, Suppliers, Manufacturers), paying off loans, and investing in projects. The General Meeting of Shareholders will authorize the Board of Directors to determine a specific capital spending plan based on the actual situation when executing the issue of the shares.
10. Issuance method	Private placement
11. Object of issuance	Strategic investors and/or professional securities investors, ensuring the number of them will meet with the current regulations
12. List of investors and its selection criteria	To authorize the Board of Directors to select the list of investors and the number of shares to be offered to each corresponding investor, to identify professional securities investors (if any),

	ensuring that the following criteria are met: investors have financial ability, available to support the Company in production and business activities, to participate in and consult on corporate governance which are in accordance with development needs of the Company
13. <i>Handling undistributed shares</i>	The General Shareholders authorizes the Board of Directors to continue the offering to other entities (if any), to ensure the benefits for the Company and shareholders, or to end the issuance according to actual needs.
14. Foreign ownership ration	The General Shareholders authorizes the Board of Directors to carry out the prescribed procedures (if any) in order to meet and ensure the ownership rate of foreign investors when issuing private shares in accordance with current regulations.
15. Transfer restriction	With the exception of transferring between professional securities investors or made under legally effective court judgments or decisions, arbitration decisions or inheritance according to the provisions of law, the transfer of shares in a private placement is limited to a minimum of 03 years for strategic investors and a minimum of 01 - year for professional securities investors from the date of placement completion.
16. Estimated implementation time	In 2023 (or after receiving the approval of the State Securities Commission and relevant regulatory agencies).

## 6.2. Additional Depository and Listing

All shares issued will be registered for additional depository at the Vietnam Securities Depository (VSD) and listed on the Ho Chi Minh City Stock Exchange Ho Chi Minh City (HOSE), in accordance with the provisions of current law.

## 6.3 Authorization to the BOD:

The General Shareholders authorizes to the BOD:

- According to the Company's need, to implement the plan.
- To select the offering (if any), ensure that the maximum number of shares to be issued is not exceeded, and in compliance with the provisions of the law.
- As requested by SSC or other management agencies, to adjust its plan which are comply with relevant laws (if any) to ensure the interests of shareholders and the Company;
- To carry out the issuance registration procedures and report its results to the State Securities Commission (SSC);
- To select an appropriate time to issue after obtaining the approval from the State Securities Commission;
- To execute the necessary procedures for additional depository registration at VSD and listing on HOSE in accordance with the law after the end of the issuance;
- To perform the business registration procedures and change the Company's Charter in accordance with the new charter capital after completing the issuance;



- As approved by the General Shareholders, to implement other relevant work to complete its issuance in accordance with the plan.
- Changing the business registration certificate, amending Article 6 of the Company's Charter on the increase of charter capital after the above-mentioned share issuance

**The General Meeting of Shareholders voted to approve the plan to issue shares privately by raising voting cards, details are as follows:**

- Total votes by shareholders attending the meeting: **138.422.471** votes
- Total valid votes: **138.422.471** votes
- Total invalid votes: **0** votes
- Number of votes in favor: **138.422.460** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **11** votes, reaching **0.00000004%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

**7. Relief from duty of members of the Board of Directors for:**

The Board of Directors proposes the General Meeting of Shareholders to approve the Relief from duty, removal from office of the following members of the Board of Directors:

- **Mr. Nguyen Cong Phu - Independent member of the Board of Directors** (received the resignation letter from position as an independent member of the Board of Directors for the term 2021 - 2024 dated February 13th, 2023);
- **Mr. Albert Antoine - Member of the Board of Directors** (received the resignation letter from position as member of the Board of Directors for the term 2022 -2027 dated March 1st, 2023);
- **Mr. David Martin Ruiz - Member of the Board of Directors** (received the resignation letter from position as member of the Board of Directors for the term 2022 - 2027 dated May 18th, 2023);
- **Mr. Le Quoc Duy - Member of the Board of Directors** (received the resignation letter from position as member of the Board of Directors for the term 2019 - 2024 dated June 9th, 2023).
- **Mr. Duong Van Hung - Independent member of the Board of Directors** (received the resignation letter from position as an independent member of the Board of Directors for the term 2021 - 2024 dated June 26th, 2023)

**The General Meeting of Shareholders voted to approve the dismissal of the above-mentioned Board of Directors member status by raising voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.422.471** votes
- Total valid votes: **138.422.471** votes
- Total invalid votes: **0** votes

- Number of votes in favor: **138.422.471** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

**8. Election of additional members of the Board of Directors for the term 2022 -2024:**

Submitting to the General Meeting of Shareholders to consider the number of members of the Board of Directors: 06 members, of which: Number of independent members of the Board of Directors: 02 member; number of non-executive members: 02 members.

Submitting to the General Meeting of Shareholders for consideration on the election of additional members of the Board of Directors for the term 2022 - 2024 as follows:

- (i) Number of additional elected members of the Board of Directors: 03 members (members including 02 non-executive members)
- (ii) Candidates nominated by the Board of Directors:
  - Mr. Le Van Nam – Chief Executive Officer HBC
  - Mrs. Nguyen Thi Luot
  - Mrs. Vu Thi Hoa

(Please see the candidate profile in the document of the General Meeting of Shareholders on the Company's Website: [www.hbcg.vn](http://www.hbcg.vn))

Regulations on candidates for the Board of Directors: Satisfy the requirements according to the Company's Charter and current Laws

Election process, voting form: Comply with the election regulations.

This list of candidates will be updated after the Board of Directors receives information about candidates or nominations from shareholders before the General Meeting.

**The General Meeting of Shareholders voted to approve the election of additional members of the Board of Directors for the term 2022 - 2024 by raising voting cards, details are as follows:**

- Total votes by shareholders attending the meeting: **138.422.471** votes
- Total valid votes: **138.422.471** votes
- Total invalid votes: **0** votes
- Number of votes in favor: **138.422.471** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting



**Voting result: Passed**

**9. Amendment and supplementation of the Company's Charter, Internal Management Regulations, Operational Regulations of the Board of Directors:**

The revised details are published on the Company's website: [www.hbcg.vn](http://www.hbcg.vn)

**The General Meeting of Shareholders voted to approve the amendment and supplementation of the Company's Charter, Internal Governance Regulations, Operational Regulations of the Board of Directors of the Company by raising voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.422.471** votes
- Total valid votes: **138.422.471** votes
- Total invalid votes: **0** votes
- Number of votes in favor: **138.422.471** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

**D. ADDITIONAL ELECTION SECTION: (From 6:40PM to 7:05PM)**

- 1.** The General Meeting of Shareholders in 2019 elected 8 members of the Board of Directors for the term 2019 - 2024. Up to now, there are 5 members of the Board of Directors who have resigned and in the above approved Proposal, the General Meeting of Shareholders has agreed to the Board of Directors. This term has only 6 members.

Announcement on the nomination/nomination of additional members of the Board of Directors for the term 2022-2024: Up to now, the Company has not received any further information on the nomination/nomination of members of the Board of Directors. Therefore, the General Meeting of Shareholders will approve the vote to elect three additional members of the Board of Directors according to the list of nominees in Section 8 of the Proposal.

Before conducting the election, Mr. Nguyen Van Tinh read the provisions of the Enterprise Law No. 59/2020/QH14 and the Company's Charter 2022 related to the election, specifically as follows:

- (i) Clause 3, Article 148 of the Law on Enterprises No. 59/2020/QH14 stipulates:

*"3. Unless otherwise provided for in the company's charter, the voting to elect members of the Board of Directors and the Supervisory Board must be done by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors or the Supervisory Board and the shareholder has the right to give all or part of his or her total votes to one or several candidates. The elected members of the Board of Directors or Supervisors are determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the number of members specified in the*

Charter is sufficient. company. In case there are 02 or more candidates achieving the same number of votes for the last member of the Board of Directors or the Supervisory Board, a re-election will be conducted among the candidates with the same number of votes or selected according to the criteria specified in the election regulations or the company's charter."

(ii) Article 27 of the Internal Regulations on corporate governance stipulates:

"1. Election of members of the Board of Directors must be done by the method of cumulative voting, whereby each shareholder has the total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors and the shareholder has the right to accumulate the total number of shares. its shares to one or several candidates or equally distributed.

6. Based on the number of members specified for the Board of Directors, the General Meeting of Shareholders will base on the percentage of votes with the highest number of shares from top to bottom to select the full number of members of the Board of Directors.

8. In the event that one of the two candidates must be selected with the same number of votes, the candidate holding the higher number of shares will be selected. If the number of shares held is equal, the selection will be decided by the Chairman in a manner that the General Meeting of Shareholders considers appropriate."

**The General Meeting of Shareholders voted to approve the election rules by raising voting cards, details as follows:**

- Total votes by shareholders attending the meeting: **138.422.471** votes
- Total valid votes: **138.422.471** votes
- Total invalid votes: **0** votes
- Number of votes in favor: **138.422.471** votes, reaching **100%** of the total votes by shareholders attending the meeting
- Number of votes against: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting
- Number of votes with no opinion: **0** votes, reaching **0%** of the total votes by shareholders attending the meeting

**Voting result: Passed**

2. Election results are as follows:

Name	Total number of valid votes	Total number of invalid votes	Number of votes in favor & percentage of total votes of shareholders attending the meeting	Number of votes against & percentage of total votes of shareholders attending the meeting	Number of votes with no opinion & percentage of total votes of shareholders attending the meeting Result	Results




Le Van Nam	605		105.083.825 (34,28%)			Elected
Vu thi Hoa	566		103.443.300 (33,75%)			Elected
Nguyen Thi Luot	550		97.365.991 (31,77%)			Elected

**E. VOTING FOR APPROVAL RESOLUTION OF THE GENERAL GENERAL OF SHAREHOLDERS:**

1. The General Meeting approved the Proposal with a high number of votes. Due to the long discussion time, in order to respond satisfactorily to the questions of shareholders.
2. The minutes of the 2023 Annual General Meeting of Shareholders of Hoa Binh Construction Group Joint Stock Company were fully, honestly and accurately recorded by the Secretary of the General Meeting.
3. In order to ensure the principle of information disclosure in accordance with the law, the General Meeting of Shareholders agreed to have the Board of Directors extract the minutes of the General Meeting of Shareholders and the Resolution of the General Meeting of Shareholders into resolutions. individual decisions to use and submit to the State's functional agencies and economic partners accordingly.
4. The 2023 HBC Annual General Meeting of Shareholders closed at 7.15pm on the same day.
5. This Minute is made on 18 pages and was approved before the General Meeting of Shareholders of Hoa Binh Construction Group Joint Stock Company in accordance with the prescribed order and procedures.

**ON BEHALF OF SECRETARIAT  
HEAD OF SECRETARIAT**



**LE TRUNG KIEN**

**ON BEHALF OF THE CHAIR COMMITTEE  
CHAIRPERSON**




**LE VIET HAI**