

Vinh Phuc, January 18, 2025

MINUTE  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
VINH PHUC INFRASTRUCTURE DEVELOPMENT JOINT STOCK COMPANY

<b>Company Name:</b>	Vinh Phuc Infrastructure Development Joint Stock Company.
<b>Address:</b>	Khai Quang Industrial Park, Khai Quang Ward, Vinh Yen City, Vinh Phuc Province, Vietnam.
<b>Business Registration Certificate:</b>	2500222004 issued by the Department of Planning and Investment of Vinh Phuc Province for the first time on 16/06/2003, granted for the 27th time on 03/04/2024.
<b>Meeting time:</b>	Starting at 08:30 on January 18, 2025. Ends at 11:00 a.m. on January 18, 2025.
<b>Meeting Venue:</b>	Headquarters of Vinh Phuc Infrastructure Development Joint Stock Company, Khai Quang Industrial Park, Khai Quang Ward, Vinh Yen City, Vinh Phuc Province.
<b>Program and content of the Congress:</b>	According to the program of the 2025 Annual General Meeting of Shareholders approved by the General Meeting of Shareholders (attached).
<b>Chairman of the Congress</b>	Mr. Trinh Viet Dung
<b>General Assembly Vote Counting Committee</b>	Mr. Nguyen Manh Ha Mr. Tran Van Hai Grandma: Phung Thi Chung Thuy
<b>Secretary of the Congress:</b>	Mr. Nguyen Duy Hung Mr. Hoang Van Thanh
<b>Total number of delegates:</b>	The total number of delegates directly participating is 49, the number of authorized delegates is 98, representing 28,407,107 shares, accounting for 79.22% of the voting shares.

**CONGRESS EVENTS: (In chronological order)**

**I. PROCEDURES FOR OPENING THE CONGRESS**

**1. The Organizing Committee shall register delegates to attend the Congress**

**2. Report on the results of the examination of the eligibility of shareholders to attend the General Meeting:** Mr. Nguyen Anh De, Head of the Examination Committee for Shareholders' Eligibility has registered as a shareholder and reported on the results of the examination of the eligibility of shareholders to attend the General Meeting. The total number of voting shares is 35,858,385 shares.



At the beginning of the General Meeting, there were 136 shareholders (including shareholders directly attending and people authorized by shareholders to attend), representing 27,457,713 shares, accounting for 76.57% of the total number of shares with voting rights.

With the achievement of 76.57% of the total voting shares, the 2025 Annual General Meeting of Shareholders of Vinh Phuc Infrastructure Development Joint Stock Company is eligible to proceed.

### **3. Approve the Regulation on working at the Congress and introduce the Presidium**

Mr. Nguyen Duy Hung – Shareholder of the Company presented the Working Regulations.

*The congress voted to approve with an approval rate of 100%*

#### **Introduction of the Presidium:**

1. Mr. Trinh Viet Dung - Chairman of the Youth Union;
2. Mr. Pham Trung Kien - Member.
3. Ms. Nguyen Ngoc Lan - Member;

*The congress voted to approve with an approval rate of 100%*

### **4. The Presidium shall introduce the nomination of the Secretariat of the Congress and the Vote Counting Committee to vote at the Congress and approve the agenda of the Congress.**

#### **4.1. Secretariat of the Congress**

1. Mr. Nguyen Duy Hung - Head of the Committee;
2. Mr. Hoang Van Thanh - Member.

*The congress voted to approve with an approval rate of 100%*

#### **4.2. The Vote Counting Committee voted at the Congress**

1. Mr. Nguyen Manh Ha - Head of the Board
2. Mr. Tran Van Hai - Member
3. Ms. Phung Thi Chung Thuy - Member.

*The congress voted to approve with an approval rate of 100%*

#### **4.3. The Presidium approves the agenda of the Congress**

- Mr. Trinh Viet Dung – Chairman of the Delegation introduced the General Meeting Program for shareholders to approve.

*The congress voted to approve with an approval rate of 100%*

## **II. PRESENTING THE CONTENTS OF REPORTS AND PROPOSALS AT THE CONGRESS**

**1. Mr. Trinh Viet Dung** – Vice Chairman of the Board of Directors presented the "Report of the Board of Directors on business results for the fiscal year 2024, the plan for the fiscal year 2025" (*with the attached report*);

**2. Mr. Pham Trung Kien** – Member of the Board of Directors General Director presented the "Report of the Board of Directors on business results for the fiscal year 2024, the plan for the fiscal year 2025" (*with the attached report*);

**3. Ms. Nguyen Thi Hoan** – Chief Accountant presented a summary of "Audited consolidated financial statements for fiscal year 2024" (*with attached report*);

**4. Mr. Pham Huu Anh** – Chairman of the Audit Committee presented the "Activity report of independent members of the Board of Directors in the Audit Committee" (*with attached report*).

**5. The Presidium reads the Reports of the Board of Directors, the Chairman of the Audit Committee reads the Reports of the Audit Committee and submits the issues that need to be voted on by the General Meeting of Shareholders for approval:**

- Report No. 01/2025/PR-AC dated 18/01/2025 on the proposal for selection of an auditing unit for financial statements for the fiscal year 2025.
- Report No. 01/2025/PR -BOD dated 18/01/2025 on approving the distribution of after-tax profits for the fiscal year 2024 and the expected distribution of after-tax profits for the fiscal year 2025.
- Report No. 02/2025/PR -BOD dated 18/01/2025 on approving the operating budget of the Board of Directors and Committees under the Board of Directors for the fiscal year 2025.
- Report No. 03/2025/PR -BOD dated 18/01/2025 on approving the plan to issue shares to pay dividends in 2024.

**III. DISCUSSION**

1. Mr. Trinh Viet Dung - Chairman of the Congress presided over the discussion of the contents of Reports and Submissions at the Congress.

2. Discussion at the Congress, specifically:

**Question 1:** In 2025, what is the Company's orientation to solve difficulties and obstacles to the source of leveling materials in Song Lo II Industrial Park?

**Answer:** Regarding the difficulties for leveling materials in Song Lo II Industrial Park, currently the People's Committee of Vinh Phuc province is dismantling, it is expected that by mid-2025, there will be a source of leveling materials from the surplus land of a number of projects in the province and from the auction of the right to exploit land mines that have been planned for exploitation.

**Question 2:** The Company's website currently has little information, please post more information related to the Company's production and business activities on the website for Shareholders to grasp information.

**Answer:** In the coming time, the Company will increase the posting of information related to the Company's production and business activities on the website for Shareholders to follow.

**Question 3:** When is it expected that Song Lo II Industrial Park can sublease land to secondary investors?

**Answer:** Answer: It is expected that in early 2026, Song Lo II Industrial Park will be eligible for secondary investors to sublease land.

**IV. THE CONGRESS SHALL VOTE AND APPROVE THE CONTENTS**

The total number of shareholders present at the time of voting is 49 shareholders, equivalent to 28,407,107 shares, accounting for 79.22% of the total voting shares of Vinh Phuc Infrastructure Development Joint Stock Company.

**Content 1:** To approve the Report of the Board of Directors on business results for the fiscal year 2024, the plan for the fiscal year 2025, with the main targets achieved as follows:

1. Report on the operation of the Board of Directors for the fiscal year 2024 (starting from 01/10/2023 ending 30/9/2024):

Unit: billion VND

No.	Indicator	Actual 2023	Year 2024		Ratio (%)	
			Plan	Actual	Actual 2024/Actual 2023	Actual 2024/Plan 2024
1	Total Assets	1.815,89	1.960,00	1.880,04	103,53%	95,92%
2	Total Revenue (Net Revenue + Profit/Loss from Joint Ventures + Financial Revenue + Other Income)	297,98	278,50	224,43	75,32%	80,58%
3	Net Profit	157,69	125,03	134,16	85,08%	107,30%
4	Basic Earnings per Share (VND)	4.708		3.463		
5	Dividend Payout Ratio:	30%	30%	30%		
	- Cash Dividend	15%	15%	15%		
	- Stock Dividend	15%	15%	15%		

(Source: The audited consolidated financial statements of the Company)

2. Operation plan of the Board of Directors for the fiscal year 2025 (starting from 01/10/2024 and ending 30/09/2025):

No.	Indicator	Unit	Actual 2024	Plan 2025	Plan 2025/Actual 2024 Ratio
1	Total Asset Value	Billion VND	1.880,04	2.150,00	114,36%
2	Total Revenue (Net revenue + profit/loss from joint ventures + financial revenue + other income)	Billion VND	224,43	224,11	99,86%
3	Net Profit After Tax (Net profit)	Billion VND	134,16	115,07	85,77%
4	Dividend Payout to Shareholders:	%	30%	25%	
	- In Cash	%	15%	10%	
	- In Shares	%	15%	15%	
5	Operating Budget and Board of Directors' Remuneration	Billion VND	2,53	2,75	108,87%

The General Meeting voted to:

*Approved: 28,407,107 shares, accounting for 100% of the total number of shares voted at the General Meeting;*

*Disapproved: 0 shares, accounting for 0.00% of the total number of voting shares at the General Meeting;*

No opinion: 0 shares, accounting for 0.00% of the total voting shares at the General Meeting.

**Content 2:** To approve the Report of the Board of Directors on business results for the fiscal year 2024, the plan for the fiscal year 2025, specifically with the main indicators as follows:

1. Report on business results for the fiscal year 2024 (starting from 01/10/2023 ending 30/9/2024):

Unit: Billion VND

No.	Indicator	Actual 2023	Year 2024		Ratio (%)	
			Actual	Plan	Actual 2024 / Actual 2023	Actual 2024 / Plan 2024
1	Total asset value	1.815,89	1.960,00	1.880,04	103,53%	95,92%
2	Total revenue (Net revenue + profit/loss from joint ventures + financial revenue + other income)	297,98	278,50	224,43	75,32%	80,58%
3	Profit after tax	157,69	125,03	134,16	85,08%	107,30%
4	Basic earnings per share (VND)	4.708		3.463		
5	Dividend payout ratio:	30%	30%	30%		
	- In cash	15%	15%	15%		
	- In stock	15%	15%	15%		

(Source: The Company's audited consolidated financial statements)

2. The business operation plan for the fiscal year 2025 (starting from 01/10/2024 and ending 30/09/2025) includes the following main business operation indicators:

No.	Indicator	Unit	Actual 2024	Plan 2025	Plan 2025/Actual 2024 Ratio
1	Total Asset Value	Billion VND	1.880,04	2.150,00	114,36%
2	Total Revenue (Net revenue + profit/loss from joint ventures + financial revenue + other income)	Billion VND	224,43	224,11	99,86%
3	Net Profit After Tax (Net profit)	Billion VND	134,16	115,07	85,77%
4	Dividend Payout to Shareholders:	%	30%	25%	
	- In Cash	%	15%	10%	
	- In Shares	%	15%	15%	

The General Meeting voted to:

*Approved: 28,407,107 shares, accounting for 100% of the total number of shares voted at the General Meeting;*

*Disapproved: 0 shares, accounting for 0.00% of the total number of voting shares at the General Meeting;*

*No opinion: 0 shares, accounting for 0.00% of the total voting shares at the General Meeting.*

**Content 3:** Approved the audited Consolidated Financial Statements for the fiscal year 2024 on September 30, 2024.

The General Meeting voted to:

*Approved: 28,407,107 shares, accounting for 100% of the total number of shares voted at the General Meeting;*

*Disapproved: 0 shares, accounting for 0.00% of the total number of voting shares at the General Meeting;*

*No opinion: 0 shares, accounting for 0.00% of the total voting shares at the General Meeting.*

**Content 4:** Approve the report on the activities of independent members of the Board of Directors in the Audit Committee.

The General Meeting voted to:

*Approved: 28,407,107 shares, accounting for 100% of the total number of shares voted at the General Meeting;*

*Disapproved: 0 shares, accounting for 0.00% of the total number of voting shares at the General Meeting;*

*No opinion: 0 shares, accounting for 0.00% of the total voting shares at the General Meeting.*

**Content 5:** Approving the Report No. 01/2025/PR-AC dated 18/01/2025 on the selection of the auditing unit for the financial statements for the fiscal year 2025. Accordingly, the General Meeting of Shareholders authorizes the Board of Directors to select the most suitable audit unit for the actual conditions of the Company.

The General Meeting voted to:

*Approved: 28,407,107 shares, accounting for 100% of the total number of shares voted at the General Meeting;*

*Disapproved: 0 shares, accounting for 0.00% of the total number of voting shares at the General Meeting;*

*No opinion: 0 shares, accounting for 0.00% of the total voting shares at the General Meeting.*

**Content 6:** Approving the Report No. 01/2025/PR -BOD dated 18/01/2025 on approving the distribution of after-tax profits for the fiscal year 2024 and the expected distribution of after-tax profits for the fiscal year 2025.

The General Meeting voted to:

*Approved: 28,407,107 shares, accounting for 100% of the total number of shares voted at the General Meeting;*

*Disapproved: 0 shares, accounting for 0.00% of the total number of voting shares at the General Meeting;*

*No opinion: 0 shares, accounting for 0.00% of the total voting shares at the General Meeting.*

**Content 7:** Approving the Report No. 02/2025/PR-BOD dated 18/01/2025 on the operating budget of the Board of Directors and Committees under the Board of Directors in the fiscal year 2025.

The General Meeting voted to:

*Approved: 28,407,107 shares, accounting for 100% of the total number of shares voted at the General Meeting;*

*Disapproved: 0 shares, accounting for 0.00% of the total number of voting shares at the General Meeting;*

*No opinion: 0 shares, accounting for 0.00% of the total voting shares at the General Meeting.*

**Content 8:** Approving the Report No. 03/2025/PR -BOD dated 18/01/2025 on approving the plan to issue shares to pay dividends in 2024. Accordingly, the General Meeting of Shareholders authorizes the Board of Directors to decide on issues related to the implementation in accordance with the Company's regulations and current laws.

The General Meeting voted to:

*Approved: 28,407,107 shares, accounting for 100% of the total number of shares voted at the General Meeting;*

*Disapproved: 0 shares, accounting for 0.00% of the total number of voting shares at the General Meeting;*

*No opinion: 0 shares, accounting for 0.00% of the total voting shares at the General Meeting.*

#### **V. CONTENTS ARISING OUTSIDE THE PROGRAM: No.**

#### **VI. CLOSING OF THE CONGRESS**

This Memorandum together with the Resolution of the General Meeting was made immediately after the 2025 Annual General Meeting of Shareholders of Vinh Phuc Infrastructure Development Joint Stock Company ended the agenda.

Mr. Nguyen Duy Hung, on behalf of the Secretariat, presented the full text of the Minutes of the General Meeting of Shareholders and organized a collection of shareholders' opinions to approve the content of the Meeting Minutes.

With a voting rate of 100%, the Minutes of the 2025 Annual General Meeting of Shareholders of Vinh Phuc Infrastructure Development Joint Stock Company have been approved.

The minutes of the 2025 Annual General Meeting of Shareholders consist of 08 pages, made into 03 originals, sent to the State Securities Commission for 01 copy, sent to the Hanoi Stock Exchange for information disclosure 01 copy, 01 copy kept at the Company.

The Chairman of the meeting announced the closing of the 2025 Annual General Meeting of Shareholders of Vinh Phuc Infrastructure Development Joint Stock Company at 11:00 on the same day.

**TM. CONGRESS  
SECRETARIAT**

**Nguyen Duy Hung**

**T/M. GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRMAN**

**Trinh Viet Dung**

***Documents of the General Meeting of Shareholders attached to the Minutes:***

- Agenda of the General Meeting of Shareholders;
- Regulations on working at the General Meeting of Shareholders;
- Report No. 01/2025/Minutes -VPID dated 18/01/2025 etc. activities of the Board of Directors in 2024, plan for 2025;
- Report No. 02/2025/Minutes -VPID dated 18/01/2025 etc. activities of the Board of Directors in 2024, plan for 2025;
- Audited consolidated financial statements for 2024 (summary);
- Report No. 01/2025/Minutes -AC/IDV etc. activities of independent members of the Board of Directors in the Audit Committee in 2024, plan for 2025;
- Report No. 01/2025/PR-AC dated 18/01/2025 on the selection of the auditing unit of the financial statements in 2025;
- Report No. 01/2025/PR -BOD dated 18/01/2025 on approving the distribution rate of profit in the fiscal year 2024 and the expected distribution level of profit in the fiscal year 2025;
- Report No. 02/2025/PR -BOD dated 18/01/2025 on the operating budget of the Board of Directors and Committees under the Board of Directors in the fiscal year 2025;
- Report No. 03/2025/PR -BOD dated 18/01/2025 on the plan to issue shares to pay dividends in 2024.



**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**  
**VINH PHUC INFRASTRUCTURE DEVELOPMENT JOINT STOCK**  
**COMPANY (VPID)**

- Pursuant to the Law on Enterprises No. 59/2020/ PA 14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

- Pursuant to the Charter of Organization and Operation of Vinh Phuc Infrastructure Development Joint Stock Company;

- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 1801/2025/Minutes-GMS/IDV dated 18/01/2025 of Vinh Phuc Infrastructure Development Joint Stock Company;

The 2025 Annual General Meeting of Shareholders ("AGM") of Vinh Phuc Infrastructure Development Joint Stock Company held at the Company's head office - Khai Quang Industrial Park, Khai Quang Ward, Vinh Yen City, Vinh Phuc Province on January 18, 2025 approved this Resolution with the following contents:

**RESOLUTIONS:**

**Article 1:** To approve the Report of the Board of Directors on business results for the fiscal year 2024, the plan for the fiscal year 2025, with the main targets achieved as follows:

1. *Report on the operation of the Board of Directors for the fiscal year 2024 (starting from 01/10/2023 ending 30/9/2024):*

Unit: Billion VND

No.	Indicator	2023 Actual	Year 2024		Ratio(%)	
			Plan	Actual	2024 Actual / 2023 Actual	2024 Actual / 2024 Plan
1	Total asset value	1.815,89	1.960,00	1.880,04	103,53%	95,92%
2	Total revenue (Net revenue + profit/loss in	297,98	278,50	224,43	75,32%	80,58%

No.	Indicator	2023 Actual	Year 2024		Ratio(%)	
			Plan	Actual	2024 Actual / 2023 Actual	2024 Actual / 2024 Plan
	joint ventures + financial revenue + other income)					
3	Net profit after tax	157,69	125,03	134,16	85,08%	107,30%
4	Basic earnings per share (VND)	4.708		3.463		
5	Dividend payout ratio:	30%	30%	30%		
	- In cash	15%	15%	15%		
	- In shares	15%	15%	15%		

(Source: The Company's audited consolidated financial statements)

2. Operation plan of the Board of Directors for the fiscal year 2025 (starting from 01/10/2024 and ending 30/09/2025):

No.	Indicator	Unit	2024 Actual	2025 Plan	Ratio of 2025 Plan / 2024 Actual
1	Total asset value	Billion VND	1.880,04	2.150,00	114,36%
2	Total revenue (Net revenue + profit/loss in joint ventures + financial revenue + other income)	Billion VND	224,43	224,11	99,86%
3	Net profit after tax (Net profit)	Billion VND	134,16	115,07	85,77%
4	Dividend payout ratio for shareholders:	%	30%	25%	
	- In cash	%	15%	10%	
	- In shares	%	15%	15%	
5	Operating expenses and Board of Directors' remuneration	Billion VND	2,53	2,75	108,87%

**Article 2:** To approve the Report of the Board of Directors on business results for the fiscal year 2024 and the business operation plan for the fiscal year 2025, specifically with the following main indicators:

1. Report on business results for the fiscal year 2024 (starting from 01/10/2023 ending 30/9/2024):

Unit: Billion VND

No.	Indicator	2023 Performance	Year 2024		Ratio (%)	
			Plan	Actual	2024 Actual/ Actual 2023	2024 Actual vs. 2024 Plan
1	Total Asset Value	1.815,89	1.960,00	1.880,04	103,53%	95,92%
2	Total Revenue (Net revenue + JV profit/loss + financial income + other income)	297,98	278,50	224,43	75,32%	80,58%
3	Profit After Tax	157,69	125,03	134,16	85,08%	107,30%
4	Basic Earnings Per Share (VND)	4.708		3.463		
5	Dividend Payout Ratio (%)	30%	30%	30%		
	- Cash	15%	15%	15%		
	- Shares	15%	15%	15%		

(Source: Audited Consolidated Financial Statements of the Company)

2. The business operation plan for the fiscal year 2025 (starting from 01/10/2024 and ending 30/09/2025) includes the following main business operation indicators:

No.	Indicator	Unit	2024 Actual	2025 Plan	2025 Plan vs. 2024 Actual (%)
1	Total Asset Value	VND Trillion	1.880,04	2.150,00	114,36%
2	Total Revenue (Net revenue + JV profit/loss + financial income + other income)	VND Trillion	224,43	224,11	99,86%
3	Profit After Tax (Net Profit)	VND Trillion	134,16	115,07	85,77%
4	Dividend Payout Ratio for Shareholders	%	30%	25%	
	- Cash	%	15%	10%	
	- Shares	%	15%	15%	



**Article 3:** Approval of the audited Consolidated Financial Statements for the fiscal year 2024 as of September 30, 2024.

**Article 4:** To approve the report on the activities of independent members of the Board of Directors in the Audit Committee.

**Article 5:** Approving the Report No. 01/2025/PR-AC dated 18/01/2025 on the selection of the auditing unit for the financial statements for the fiscal year 2025. Accordingly, the General Meeting of Shareholders authorizes the Board of Directors to select the most suitable audit unit for the actual conditions of the Company.

**Article 6:** Approving the Report No. 01/2025/PR -BOD dated 18/01/2025 on approving the distribution of after-tax profits for the fiscal year 2024 and the expected distribution of after-tax profits for the fiscal year 2025.

**Article 7:** To approve the Report No. 02/2025/PR -BOD dated January 18, 2025 on the operating budget of the Board of Directors and Committees under the Board of Directors in the fiscal year 2025: VND 2,750,000,000 (*Two billion seven hundred and fifty million VND*).

**Article 8:** Approving the Report No. 03/2025/PR -BOD dated January 18, 2025 on the plan to issue shares to pay dividends in 2024. Accordingly, the General Meeting of Shareholders authorizes the Board of Directors to decide on issues related to the implementation in accordance with the Company's regulations and current laws.

**Article 9: Implementation provisions.**

The Resolution takes effect from January 18, 2025.

Shareholders, the Board of Directors, the Audit Committee, the Board of Directors and relevant persons shall be responsible for implementing this Resolution and organizing the implementation according to their operational functions in accordance with the provisions of law and the Charter of organization and operation of the Company./.

**Recipient:**

- All Shareholders
- State Securities Commission (SSC) and Hanoi Stock Exchange (HNX) (For Reporting)
- Members of the Board of Directors, Audit Committee, and Board of General Directors (For Implementation)
- Filing: Office of the Board of Directors, Administration Department.

**T/M. General Meeting of Shareholders  
CHAIRMAN**



**Trinh Viet Dung**