



BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY

C1-2-3, DT6 street, Industry–Service Complex of Binh Duong, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province
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No. 01/NQ/ĐHĐCĐ/2025

Binh Duong, April 15, 2025

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Urban Development Joint Stock Company, as approved by the General Meeting of Shareholders on April 16, 2024;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 held on April 15, 2025, of Urban Development Joint Stock Company.

RESOLVES

1. Approval of the audited financial statements for 2024, Board of Directors' statement, Board of Supervisors' statement, General Director's statement on business operations in 2024, with the following key indicators:

Total revenue:	42.816.113.131 VND
Net revenue:	42.732.464.207 VND
Profit before tax	8.641.830.636 VND
Profit after tax:	6.777.210.849 VND
Basic Earnings Per Share (EPS):	378VND/Share
Total assets:	440.373.183.557 VND
Owner's equity:	231.275.672.472 VND

- **Approval voting rate:** 100%
- **Disapproval voting rate:** 0%
- **No-opinion voting rate:** 0%

2. Approval of the profit distribution plan for 2024, as presented in the proposal:

- Appropriation of Development investment fund: 20% of profit after tax = 1.355.442.170 VND;
- Appropriation of Welfare and Reward funds: 5% of profit after tax = 338.860.542 VND;
- Remuneration for the Board of Directors, Board of Supervisors and Secretary 2% of profit after tax = 135.544.217 VND;
- Dividen distribution rate: 5% of charter capital;
- Retained profit carried forward to 2025: 3.792.503.371 VND.



- Approval voting rate: 100%
- Disapproval voting rate: 0%
- No-opinion voting rate: 0%

3. Approval of the 2025 business and profit distribution plan.

- Total revenue: 116.523 Million VND
- Total profit after tax: 10.840 Million VND
- Appropriation of Development investment fund: 15% of profit after tax;
- Appropriation of Welfare and Reward funds: 5% of profit after tax;
- Remuneration for Board of Directors, Supervisory Board of and Secretary: 2% of profit after tax;
- Bonus for the Executive Board: 1% of profit after tax upon achieving the target;
- Dividen payout rate: 5%;

- Approval voting rate: 100%
- Disapproval voting rate: 0%
- No-opinion voting rate: 0%

4. Approval of the list of independent auditing Firms for auditing the 2025 financial statements and the Semi-Annual Financial Review of the Urban Development Joint Stock Company, and Authorization for the Board of Directors to select the audit Firm from the following list:

1. A & C Auditing and Consulting Company Limited;
2. KGMP Vietnam Company Limited;
3. Ernst & Young Vietnam Company Limited;
4. PwC Vietnam Co., Ltd;
5. Deloitte Vietnam Co., Ltd.

- Approval voting rate: 100%
- Disapproval voting rate: 0%
- No-opinion voting rate: 0%

5. Approval of Proposal No. 04/TTr/ĐHĐCĐ/2025 on the Dismissal and Additional Election of a Member of the Board of Directors for the 2022–2027 Term

1. Dismissal of Mr. Quảng Văn Viết Cương from the Board of Directors (2022 – 2027 Term) upon his resignation request.
2. Election of an additional Board of Directors member for the 2022 – 2027 term as a replacement.

- Approval voting rate: 100%
- Disapproval voting rate: 0%
- No-opinion voting rate: 0%

6. Approval of Proposal No. 05/TTr/ĐHĐCĐ/2025 on the List of Candidate for the Board of Directors for the 2022 – 2027 term.

List of Candidate for the Board of Directors (2022 – 2027 term).

Ms. Trần Thị Hồng Minh

- Approval voting rate: 100%
- Disapproval voting rate: 0%
- No-opinion voting rate: 0%

7. Approval of the Results of the Additional Election for Board of Directors for the 2022 – 2027 term.

The ballot counting results are as follows:

- ✓ Voting rate (voting shares/total shares issued): $9,698,437 / 9,755,846 = 99.41\%$

The Election Result is as follows:

The newly elected member of the Board of Directors of the Urban Development Joint Stock Company for the 2022–2027 term is Ms. Trần Thị Hồng Minh

The General Meeting approved the election result:

- Approval voting rate: 100%
- Disapproval voting rate: 0%
- No-opinion voting rate: 0%

8. This resolution has been approved by the General Meeting of Shareholders and takes effect from the date of signing. All company shareholders, members of the Board of Directors, the Supervisory Board, and company employees are responsible for implementing this resolution.

Binh Duong, April 15, 2025

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



NGUYỄN MINH ĐỒNG



MEETING MINUTES

2025 ANNUAL GENERAL SHAREHOLDERS' MEETING URBAN DEVELOPMENT JOINT STOCK COMPANY (Becamex UDJ)

Company Name: Urban Development Joint Stock Company

Business Registration Number: 3700785535

Head Office Address: C1-2-3, DT6 Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

Time of Meeting: 8:30 AM, April 15, 2025

Location: Binh Duong Convention and Exhibition Center, No. 01 Le Loi Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province

I. Participants:

On the side of attending shareholders:

The organizing committee reported on shareholder eligibility as follows:

- The number of shareholders eligible to attend the meeting as of the record date (March 13, 2025) was 837 shareholders, representing 16,500,000 shares, equivalent to 100% of voting shares.
- The number of shareholders present or represented by proxy was 129 shareholders, representing 9,755,846 shares, equivalent to 59.13% of voting shares.
- The number of absent shareholders was 708 shareholders, representing 6,744,154 shares, equivalent to 40.87% of voting shares.

Based on:

- Article 145 of the Law on Enterprises passed by the National Assembly on June 17, 2020, regarding conditions for holding the General Shareholders' Meeting.
- Article 19.1 of the Charter of Urban Development Joint Stock Company, which states that the General Shareholders' Meeting shall be conducted when shareholders attending the meeting represent more than 50% of total voting shares.

With 9,755,846 voting shares present or represented by proxy (accounting for 59.13% of voting shares), the meeting of the General Shareholders' Meeting of Urban Development Joint Stock Company is eligible to proceed.

To facilitate the meeting, the shareholders voted by ballot to approve the Presidium, Secretary Team, and the Election & Vote Counting Committee.

The results showed 100% agreement on the meeting agenda and organizational personnel as follows:

Presidium:

1. Mr. Nguyễn Minh Đồng – Chairman of the Board of Directors



2. Mr. Huỳnh Vĩnh Thành – Member of the Board of Directors
3. Mr. Huỳnh Gia Đạt – General Director

Secretariat:

1. Mr. Nguyễn Văn Dui – Head of General Administration Department
2. Ms. Bùi Thị Hồng Ánh – Accountant

Election & Vote Counting Committee:

1. Mr. Nguyễn Phạm Văn Khoa – Head of the Committee
2. Mr. Nghiêm Hoài Ân – Member
3. Mr. Lê Trọng Tín – Member

II. MEETING AGENDA:

The General Meeting heard the Presidium present the following reports and proposals:

1. Report on the activities of the Board of Directors in 2024
2. Report on the activities of the Supervisory Board in 2024
3. Report on business results in 2024 and the business plan for 2025
4. Audited Financial Statements for 2024
5. Proposal No. 01/TTr/ĐHĐCĐ/2025 by the Board of Directors on the approval of the profit distribution plan for 2024 and the profit distribution plan for 2025
6. Proposal No. 02/TTr/ĐHĐCĐ/2025 by the Board of Directors on the payment of remuneration to the Board of Directors, Supervisory Board, and Secretariat in 2024 and the remuneration plan for 2025
7. Proposal No. 03/TTr/ĐHĐCĐ/2025 by the Supervisory Board on the approval of the list of independent audit firms for auditing the 2025 financial statements and reviewing the semi-annual financial statements of Urban Development Joint Stock Company
8. Proposal No. 04/TTr/ĐHĐCĐ/2025 by the Board of Directors on the dismissal and additional election of members of the Board of Directors for the 2022–2027 term. The meeting approved the proposal with 100% agreement
9. Proposal No. 05/TTr/ĐHĐCĐ/2025 by the Board of Directors on the approval of the list of nominated candidates for the position of member of the Board of Directors for the 2022–2027 term. The meeting approved the proposal with 100% agreement
10. Additional election of members to the Board of Directors for the 2022–2027 term. The Head of the Election Committee presented the Election Regulations. The meeting approved with 100% agreement.

III. Shareholders' Comments:

During the General Meeting, the shareholders did not provide any comments.

The General Meeting voted and approved the following key matters:

1. **Report on the activities of the Board of Directors in 2024.**

The General Meeting voted with 100% in favor, 0% against, and 0% abstentions.

2. Report on the activities of the Supervisory Board in 2024.

The General Meeting voted with 100% in favor, 0% against, and 0% abstentions.

3. Report on business performance in 2024 and the plan for 2025.

The General Meeting voted with 100% in favor, 0% against, and 0% abstentions.

4. Approval of the audited financial statements for 2024.

The General Meeting voted with 100% in favor, 0% against, and 0% abstentions.

5. Proposal No. 01/TTr/DHĐCĐ/2025 from the Board of Directors on the approval of the 2024 profit distribution plan and the 2025 profit distribution plan.

The General Meeting voted with 100% in favor, 0% against, and 0% abstentions.

6. Proposal No. 02/TTr/DHĐCĐ/2025 from the Board of Directors on remuneration for the Board of Directors, the Supervisory Board, and the Secretary in 2024, and the remuneration plan for 2025.

The remuneration for 2024 is 2% of after-tax profit, and the planned remuneration for 2025 is also 2% of after-tax profit.

The General Meeting voted with 100% in favor, 0% against, and 0% abstentions.

7. Proposal No. 03/TTr/DHĐCĐ/2025 from the Supervisory Board on approving the list of independent audit firms to audit the annual financial statements and review the semi-annual financial statements of the Urban Development Joint Stock Company in 2025.

The firms are:

1. A&C Auditing and Consulting Co., Ltd.
2. KPMG Vietnam Co., Ltd.
3. Ernst & Young Vietnam Co., Ltd.
4. PwC Vietnam Co., Ltd;
5. Deloitte Vietnam Co., Ltd.

The General Meeting voted with 100% in favor, 0% against, and 0% abstentions.

8. Proposal No. 04/TTr/DHĐCĐ/2025 from the Board of Directors on the dismissal and additional election of members of the Board of Directors for the 2022–2027 term.

1. Dismissal of Mr. Quảng Văn Viết Cương from the Board of Directors for the 2022–2027 term, following his resignation request.
2. Election of a replacement member to the Board of Directors for the 2022–2027 term.

Number of additional members to be elected: 01 member.
The General Meeting voted with 100% in favor, 0% against, and 0% abstentions.

9. Proposal No. 05/TTr/DHĐCĐ/2025 from the Board of Directors on the list of candidates for the Board of Directors for the 2022–2027 term.

Candidate list:

1. Ms. Trần Thị Hồng Minh

10. The Election Committee announced the result of the additional election to the Board of Directors of the Urban Development Joint Stock Company for the 2022–2027 term.

The ballot counting results are as follows:

- ✓ Total number of ballots issued: 129 ballots, corresponding to 9,755,846 voting shares
- ✓ Total number of ballots collected: 89 ballots, corresponding to 9,698,437 voting shares
- ✓ Number of valid ballots: 89 ballots, corresponding to 9,698,437 voting shares
- ✓ Voting rate (voting shares/total shares issued): $9,698,437 / 9,755,846 = 99.41\%$

The result of the additional election for a member of the Board of Directors of the Urban Development Joint Stock Company for the 2022–2027 term is as follows:

Ms. Trần Thị Hồng Minh was elected as a Member of the Board of Directors of the Urban Development Joint Stock Company for the 2022–2027 term.

The General Meeting approved the election result with a 100% approval rate, 0% disapproval, and 0% other opinions.

11. The 2025 Annual General Meeting Resolution of the Urban Development Joint Stock Company was approved by the Secretary.

The General Meeting voted with 100% in favor, 0% against, and 0% abstentions.

The General Meeting ended at 10:00 AM on April 15, 2025.

Secretary

NGUYỄN VĂN DUI

Chairman



NGUYỄN MINH ĐỒNG





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BOARD OF DIRECTORS' STATEMENT

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

On the occasion of the congress, on behalf of Becamex Urban Development Joint Stock company's Board of Directors I wish respectfully shareholders much health, happy family and peace in the new year.

Dear congress!

The year 2024, It is a difficult year for the real estate business market, especially enterprises have restricted size and capital as our company. Law on Land 2024, Law on Housing 2023 and Law on Real Estate Business 2023 are effective earlier than January 01, 2025 that motivates to develop real estate market. Detailed: Law on Land 2024 also removed land price range, the issuance of Land Use Right Certificate for implicated cases such as land without certificate or issued wrong authority in the previous period July 01, 2014. However, that attaches regulations which are more binding than before such as: broker, deposit and especially investors must complete financial obligation of land for project ...Etc.

In real situation, majority of real estate projects are now legal issues needed to complete and remove early while investor's psychology is always careful consideration Etc. Therefore real estate transactions are happening slowly and weakly that leads to enterprises lacking of activity capital and encountering many difficulties.

Implementing the resolution's General Meeting of Shareholders, in the year 2024 Board of Directors concentrate to guide throughout the Board of Management implementing positively the 2024 business plan, detailed as follows:



I. INDICATORS, ACTIVITY RESULT IN THE YEAR 2024

Unit: Billion VND

Indicators	Implementation 2023	Plan 2024	Implementation 2024	% Implementation 2024/ Plan 2024	% Implementation 2024/2023
Total revenue	83,86	93,57	42,82	45,8%	51%
Profit before tax	18,42	16,36	8,64	52,8%	47%
Profit after tax	14,61	12,96	6,78	52,3%	46%
Retained profit of the preceding year transfered	6,47	7,09	7,09		
Dividen rate (Prediction)	6%	6%	5%	83%	83%

II. BOARD OF DIRECTORS' ACTIVITIES IN THE YEAR 2024:

1. Board of Directors' activities:

Board of Directors had four meetings in the year 2024 to approve business plan and guide to implement the company's activities detailed as follows:

- Approval of the meeting organization plan for the 2024 Annual General Meeting of Shareholders.
- Approval of the bonus with two months of salary for employee by the 2024 Lunar New Year.
- Guiding and organizing the meeting of the General Meeting of Shareholders 2024.
- Implementations of the General Meeting of Shareholders' Resolution 2024.
- Approval of the value level of contract and transaction between Becamex Urban Development Joint-Stock Company and affiliated persons accordance to Law on Enterprises 2020 at Article 167; Decree No 155/2020/NĐ/CP and Charter of Company.
- Selecting A & C Auditing and Consulting Company Limited to perform auditing mid year and annual financial statements.
- Approval of the payment dividend 2023.

2. The Board of Directors supervise the Board of Management's activities of performance of works as follows:

- Supervising and guiding the Board of Management about tax self-declaration and tax self-settlement and annual report 2023.

- Supervising and guiding business activities.
- Supervising of financial statements on the first quarter, the second quarter, the third quarter, the fourth quarter in year 2024 and mid-year audited financial statements.

3. Board of Directors' Remuneration

According to the 2024 business result, profit after tax **6.777.210.849 VND**, remuneration of Board of Directors', Board of supervisors and secretary is expected to pay two percent (2%) against profit after tax, equivalent **6.777.210.849 x 2% = 135.544.217 VND**

III. BUSINESS PLAN 2025

Real estate market is still quiet, trading of real estate products needs to complete necessary legal procedure in order to be issued land use right certificate at that time we have met conditions for transaction. While the company is concentrating to complete legal procedure in order to be issued land use right certificate we have encountered many difficulties especially working capital. Thereby the company must be harmonious consideration to shareholders' interest, stability and long term development of the company.

In that spirit, Investment and Industrial Development Joint Stock Corporation and Becamex Urban Development Joint Stock company's Board of Directors have guided to Board of Management trying their best to manage all capital sources to continue complete construction investment in order to transfer processing houses of Worker house project of Bau Bang and Green Pearl project; It is focused in the year to collaborate with relevant parties completing legal procedure in order to be issued land use right certificate for Bau Bang Worker House Project and Green Pearl Project; At the same time, to resolve definitively entanglements of Lake View Project and Hoa Loi Project.

GENERAL INDICATORS IN THE 2025 PLAN

Indicators	Plan 2025 (Unit: billion VND)	Implementation 2024 (Unit: billion VND)	% Plan 2025/ Implementation 2024
Total revenue	116,52	42,82	272%
Profit after tax	10,84	6,78	160%
Appropriation of funds	2,49	1,83	
Retained profit after appropriation (1)	8,35	4,95	
Retained profit of the preceding year tranfered (2)	3,79	7,09	
Total Profit (3) = (1) + (2)	12,14	12,04	
Dividen rate (Prediction)	5%	5%	100%

IV. CONCLUSION:

Board of Directors always care, check, urge and guide to Board of Management concentrating to remove difficulties and entanglements especially legal and source of finance in order to implement and achieve completely indicators of the 2025 plan.

Respectfully!

Hoa Phu, April 10, 2025

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Nguyen Minh Dong



Binh Duong, March 07, 2025

**BOARD OF SUPERVISORS' STATEMENT
ACTIVITY SITUATION AND RESULT IN THE YEAR 2024
(SUBMISSION TO THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS)**

Persuan Law on Enterprize 2020 ratified on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;

Based on Board of supervisors' functions, duties and entitlements prescribed in Becamex Urban Development Joint Stock Company' Charter and Board of supervisors' Activity Regulation;

Based on the 2024 audited finacial statements of Becamex Urban Development Joint Stock Company by A & C Auditing and Consulting Company Limited.

Board of Supervisors would like to report to the general meeting of shareholders as follows:

I. Board of supervisors' Activities

There are three members of Board of Supervisors in term 2022 – 2027:

1. Mr. Nguyen Hai Hoang: The chief
2. Ms. Huynh Thi Que Anh: Member
3. Ms. Le Thi Thuy Duong: Member

Board of supervisors organize two meetings in the year 2024 with contents as follows:

- Analysis and evaluatoin of Becamex UDJ's 2023 business result and submission to the 2024 general meeting of shareholders approving of Board of Supervisors' activity *statement*.

- Evaluation of implementation manuaufacturing business plan and investment progress of projects and financial situation of the mid-year 2024 auditing financial statements of Becamex Urban Development Joint Stock Company.

- To Supervise Board of Directors about deployment of appropriation of funds and payment of dividends to shareholders arcording to profit distribution plan approved by the general meeting of shareholders, to check compliance with information disclosure in accordance with current regulations.

II. Supervision result of the 2024 finance and operation situation

1. Business result:

Unit: Billion Dong

Indicators	Implementation 2023	Plan 2024	Implementation 2024	Growth 2024 against Implementation 2023	Implementation 2024/ Plan 2024
Total revenue	83,8	93,5	42,8	-49%	46%
Total expenses	69,3	80,6	36,0	-48%	45%
Profit after tax	14,6	12,9	6,8	-53%	53%

Source: The 2024 audited financial statements of Becamex UDJ

Vietnamese economy in the year 2024 is continuing the recovery with GDP for the whole year increased 7,09%. Especially, real estate market is received important support after the National Assembly ratified to modify Law on Land, Law on Real Estate Trading and Law on Housing in effect from the year 2025. Those expect to be removed legal difficulties, promote new projects and market liquidity.

Becamex UDJ's business operation is still in the face of much difficulties because recovery of real estate market is slow and developments vary between segments. Total revenue of real estate from trading of remaining products of Worker house Project of Bau Bang and High-grade townhouse Green Pearl Project – Binh Duong New City is 42,6 billion VND in the year 2024. The margin LNG of real estate archives average 32%, lower than 50% against the 2023 margin LNG because of the contribution of middle and high grade Green Pearl products. Administration expenses and selling expenses are controlled in the plan. Besides, The company has no transaction of contract liquidation as in the year 2023 that affects in part the 2024 business result.

With the analyzed elements, Becamex UDJ's total revenue archived 42,8 billion VND (complement 46% the plan, decrease 49% against the same period). Profit after tax archived 6,8 billion VND (complement 53% the plan, decrease 53% against the same period).

2. Financial situation:

No.	Indicators	Unit	At December 31, 2023	At December 31, 2024
1	Structure of Assets and liabilities and equity			
1.1	Current assets/total assets	%	63	57
1.2	Non-current assets/total assets	%	37	43
1.3	Liabilities/owner's equity	Times	1,21	0,90

1.4	Liabilities/Total liabilities and equity	%	54,77	47,48
2	Ability to pay			
2.1	Current ability to pay = (Current assets/current liabilities	Times	2,21	1,91
2.2	Quick ability to pay = (Current assets-inventory)/current liabilities	Times	0,93	0,67
3	Profitability Ratio			
3.1	Return on equity (ROE)	%	6,20	2,93
3.2	Return on assets (ROA)	%	2,81	1,54

Becamex UDJ's total assets until December 31, 2024 was 440 billion VND, decreased 15% against on January 01, 2024 in which current assets density decreased from 63% to 57%, non-current assets increased from 37% to 43% because of decreasing trade receivables and decreasing inventory.

Liability of trade payables on owner's equity and Liability of trade payables on total liabilities and owner's equity are both decreased because trade payables and advances from customers are both decreased.

Besides, Ability to pay current liabilities and efficiency of capital and assets use are both decreased due to the profit after tax in the year is plummeted against the last year.

Through financial indicators, Becamex UDJ's financial situation has some remarkable changes in the year 2024 against the year 2023 when the indicators are decreased. This shows Becamex UDJ needs to have methods to improve efficiency of business activities and financial management.

III. Supervision result for Board of Directors and Board of Management

1. Supervising the Board of Directors

Becamex UDJ's Board of Directors organized four meetings and promulgated four resolutions in the year 2024 which have been proper authority specified in the charter and regulations of Law detailed:

- Approval of procedure in order to conven meeting of the 2024 annual general meeting of shareholders and deploy production and business activities following resolution of the annual general meeting of shareholders.
- Approval of the value level of contract and transaction between Becamex Urban Development Joint-Stock Company and affiliated persons accordance to Law on Enterprises 2020 at Article 167; Decree No 155/2020/NĐ/CP and Charter of Company.
- Selecting A & C Auditing and Consulting Company Limited to perform auditing mid year and annual financial statements.
- Approval of the payment dividend 2023.

2. Supervising the Board of Management

Board of Management have been invited attending Board of Directors' meetings in order to perform the company's activities following resolutions approved by Board of Directors.

Board of Management perform tasks following their authority and obligation specified in the charter and internal regulations.

3. To ensure information closure regulation applied for common enterprize

The company perform seriously obligation of abnormal and normal information closure for common enterprize specified in the curent Law.

4. Transaction to affiliated persons

In the year 2024, the company has arised service of Physical examination for Employee (49,2 million VND) from Becamex International Hospital Joint Stock Company; telecommunications fees (20,6 million VND) and Install electrical equipment (29,8 million VND) from Vietnam Technology & Telecommunication Joint Stock Company.

IV. Coordination Evaluation of the Board of Supervisors, the Board of Management, Board of Directors and shareholders.

- Board of Directors performed well on their supervising role to the activitives of the Board of Management, guiding on time strategy of the Board of Management's activitives through Board of Directrors' resolutions which have been proper function and authority specified in the charter.
- Information disclosure on stock market and report regimes are complied with the authority's Regulations and Law.
- Board of Directors and the Board of Management have created favorable conditions for Board of Supervisors to perform corectly functions and tasks.
- Board of Supervisors have been supplied data fully in the time when performing to check the company's activity situation.
- Board of Supervisors have not received any shareholders' complaints or requests in the year 2024.
- The 2023 remuneration for Board of Supervisors' Member have been paid in the year 2024 in which The Chief: 34.376.000 VND and Member: 22.099.000 VND/person.

**ON BEHALF OF BOARD OF SUPERVISORS
THE CHIEF**



Nguyen Hai Hoang





Hoa Phu, April 13, 2025

STATEMENT
THE 2024 BUSINESS ACTIVITY RESULT
AND THE 2025 BUSINESS PLAN

Dear congress!

As you know, the year 2024, it is continuing a difficult year for the real estate business market. Although Laws (Law on Real Estate Business, Law on Housing and Law on Land) are ratified and effective earlier than regulations. It is also certain barriers that makes a lot of pressures for business activities of enterprises having restrict size and source of capital such as Becamex UDJ. It seems every thing becomes more difficult ...Etc.

The previous recognition and determination, timely attention and guidance of Becamex IDC's Leaders and Becamex UDJ's Board of Directors supported Board of Management adapting to difficulties in order to make stable real estate business activities, contributing to implementation of the indicators of 2024 business plan, detailed as follows:

A. TO SUMARIZE THE 2024 MAIN BUSINESS ACTIVITIES

I. The aggregate results of 2024 business activities

Unit: Billion VND

Indicators	Implementation 2023	Plan 2024	Implementation 2024	% Implementation/ plan 2024	% Implementation 2024/2023
Total revenue	83,86	93,57	42,82	45,8%	51%
Profit before tax	18,42	16,36	8,64	52,8%	47%
Profit after tax	14,61	12,96	6,78	52,3%	46%
Appropriation of funds (27%)	2,92	3,63	1,83		
Retained profit after appropriation (1)	11,69	9,33	4,95		
Dividen rate achieved during period	7%	6%	2,96%	49%	42%
Retained profit of the previous years tranfered (2)	6,47	7,09	7,09		
Dividen rate (Prediction)*	6%	6%	5%	83%	83%

The company is now consntrating to complete legal procedure in order to be issued land use right certificate. We have encountered many difficulties of working capital. However to meet the harmony of shareholders' benefit and investors' benefit, we propose dividen rate 5% (To consist of carrying forward the previous profit) in order to be cosnidered and approved by the General Meeting of Shareholders.

II. Detail business result of the main business line
Real estate business

Unit: Billion VND

Indicators	Implementation 2023	Plan 2024	Implementation 2024	% Implementation/plan 2024	% Implementation 2024/2023
Trading house (house)	-	10	4	40%	
Worker house (Block)	14	5	4	80%	28%
Total revenue (billion VND)	83,77	93,57	42,73	46%	51%
Revenue of real estate	37,64	93,57	42,68	46%	133%
Other Revenue	46,13	-	0,05	-	0,1%
Profit after tax (billion VND)	14,49	12,96	6,99	54%	48%

Detail implementation situation of projects

High-grade townhouse Green Pearl Project – Binh Duong New City

- Total initial area: 39.658 m² - Equivalence to 182 townhouses
- The rest area (After adjustment): 9.175,26 m² - Equivalence to 78 townhouses
- Estimated investment capital: 400 billion VND (Money for land, housing and infrastructure).
- Overall construction situation of project as follows:

No.	Interpretation	Area (m ²)	Number of houses (House) *	Area sold (m ²)		Inventory Area [Progress + inventory] (m ²)
				Revenue Recognition (Accumulated)	Collecting money according to progress (Accumulated)	
1	Stage I	6.119,05	51	3.307,08	-	2.811,97
2	Stage II	3.056,21	27	2.249.99	806,22	806,22
++	Total	9.175,26	78	5.557.07	806,22	3.618,19

- Implementation result in the year 2024:
Sale revenue in progress in the year 2024 as follows:

Unit: Billion VND

No.	Interpretation	Quantity (House)	Total revenue (Billion VND)	Total cost of goods sold (Billion VND)	Gross profit (Billion VND)	Average profit
1	Stage I	3	16,97	14,87	2,11	0,70
2	Stage II	1	5,91	5,36	0,54	0,54
	Total	4	22,88	20,23	2,65	

- Value of work in progress until December 31, 2024: 160,20 billion VND

Unit: Billion VND

Interpretation	Opening balance		Incurrence number during the period		Closing balance	
	Debt balance	Credit balance	Incur debt (Increase)	Incur Credit (Decrease)	Debt balance	Credit balance
Expense of work in progress	180,26		0,93	20,99	160,2	-

- **Inventory until December 31, 2024:**

Unit: Townhouse

Interpretation	Beginning inventory (Townhouse)	Construction during the period	Transfer during the period	Ending inventory (Townhouse)
Adjacent Townhouse	20	-	-	20

- **Legal situation of Green Pearl Project (until December 31, 2024):**

- + Decision No. 3193/QĐ-UBND Approved 1/500 planning: IDC Corp. is investor.
- + Land use right certificate: Related parties are making procedures to transfer Land use rights from IDC Corporation to Becamex UDJ
- + Orentation: Based on Land use right certificate, preparing to complete legal records in order to get Certificate for customers (*Prediction in the year 2025*).



Townhouse Picture of Green Pearl Project – Binh Duong New City (Le Loi Street)

- Bau Bang worker house Project
- Construction situation and house transference (until 31/12/2024):

No.	Plot of land	Total land and house area as design		Beginning inventory house (Block)	The 2024 implementation result		
		Area (m2)	Block of house (Block)		Construction completion (Block)	Transfer to customer (Block) *	Inventory house until December 31, 2024 (Block)
1	Plot A 52	17.710	58				
2	Plot A 53	13.774	42				
3	Plot A 51	17.710	56	04	-	03	01
4	Plot A 50	13.774,4	42	01	-	01	-
	Total	62.968,4 (M2)	198 (Block)	05	-	04	01

- Implementation of sale revenue in the year 2024 as follows:

Unit: Billion VND

No.	Plot of land	Quantity (block) *	Total revenue (Billion VND)	Total cost of goods sold (Billion VND)	Gross profit (Billion VND)	Average profit
1	Plot A 52					
2	Plot A 53					
3	Plot A 51	3	14,83	6,37	4,46	1,49
4	Plot A 50	1	4,96	2,40	2,56	2,56
	Total	4	19,79	8,77	11,02	

- Work in progress until December 31, 2024: 2,40 billion VND



House picture at Plot A51/Bau Bang (Transferred to customers)

- **Legal situation of Bau Bang Project:**

+ Approved 1/500 planning according to Decision of Bau Bang District People's Committee on 01/02/2016.

+ Customers have got certificate.

- Plot A52/A53: Area 31.484m², 100% houses issued certificate.
- Plot A50/A51: Area 31.484m², including 98 houses: Now Related parties plan to check infrastructure and other relevant works in order to issue certificate on the next batch.

III. Financial income and other income:

Unit: Billion VND

No.	Indicator	Implementation 2023	Plan 2024	Implementation 2024	% Implementation /Plan 2024
1	Financial income and other income	0,01	-	0,08	-
2	Financial expenses and other expenses (Loan interest and other)	0,22	-	0,29	-
3	Net financial operating profit and other	(0,21)	-	(0,21)	-

B. BUSINESS PLAN IN THE YEAR 2025

Real estate business regulations in the current tendency are required that Products of real estate are ensured fully legal elements before they are brought to market. This makes project implementation very slow and time-consuming. To compare our conditions, project implementation is more entangle (Bau Bang Worker House Project; Green Pearl Project; Lake View Project; Hoa Loi Project), Board of Directors have immediate orientation in the 2025 plan to continue construction complement in order to transfer two products of Bau Bang Worker House and Houses of High-grade townhouse Green Pearl Project in collecting money according to progress (if advantage); according to the guidance of Becamex IDC Corporation and the company's Board of Directors, the central goal in the year 2025 is combination of related parties continuing to complete necessary procedures in order to be issued certificate for customers when customers have enough conditions (Payment of 95% on contract value - Worker House Project and Green Pearl Project). In particular Hoa Loi Project (Plot G9 and G24, area: 16.963 m²; construction Prediction 113 houses) To motivate and urge related parties in order to complete legal procedure and to be issued certificate so that the project is operated early.

I/ DETAIL INDICATORS OF THE 2025 BUSINESS PLAN

Indicators	Plan 2025	Implementation 2024	% Implementation 2025/2024
Out put of commercial housing (House)	20	4	
Bau Bang worker house project (Block)	3	4	
Revenue (Billion VND)	116,52	42,73	273%
Profit before tax (Billion VND)	10,84	6,99	155%

Detail plan of the 2025 real estate business projects

Unit: Billion VND

No.	Project, business category	Consumption out put (Block;house)	Total revenue (Billion VND)	Gross profit (Billion VND)
1	Worker house Project – Plot 51 Belongs to the residential area, Hamlet 5, Lai Uyen Village, Bau Bang District (according to general design)	1	5,224	2,791
2	Worker house Project – Plot 53 Belongs to the residential area, Hamlet 5, Lai Uyen Village, Bau Bang District (*)	2	10,661	4,506
3	Green Pearl commercial housing project – Thu Dau Mot Town, Binh Duong Province.	6	41,345	4,145
4	Hoa Loi Project (**)	14	59,293	16,730
	Total	23	116.523	28,172

Note:

(*) The 2025 profit plan comes with conditions built completely two corner houses of Plot 53 of Bau bang project (Item 2 mentioned above).

(**)The 2025 profit plan comes with related parties completing fully legal procedures in order to build completely and Becamex UDJ transfers 14 houses of Hoa Loi residential Project to customers.

II. FINANCIAL ACTIVITIES, OTHER

Unit: Billion VND

Indicators	Plan 2025	Implementation 2024	% Plan 2025/ Implementation 2024
Financial income and other income	-	0,08	-
Financial expenses and other expenses (Loan interest expenses and other expenses)	-	0,29	-
Net financial operation profit and other income	-	(0,21)	-

III. SUMMARY OF 2025 PLAN INDICATORS:

Indicators	Plan 2025	Implementation 2024	% Plan 2025/ Implementation 2024
Total revenue (Billion VND)	116,52	42,82	272%
Profit after tax (Billion VND)	10,84	6,78	160%
Dividen rate (Prediction)	5%	5%	100%

IV. THE 2025 PROFIT DISTRIBUTION PLAN

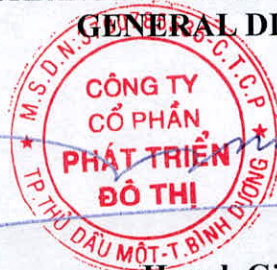
No.	Indicators	Amount (VND)
1	Total profit after tax	10.840.224.810
2	Appropriation of investment and development fund = 15% profit after tax	1.626.033.721
3	Appropriation of Bonus and welfare funds = 5% profit after tax	542.011.240
4	Remuneration of Board of Directors and Board of Supervisors = 2% profit after tax	216.804.496
5	Reward of Board of Management = 1% profit after tax (if 100% of the plan is completed)	108.402.249
6	Retained profit (1) – [(2)+(3)+(4)+(5)]	8.346.973.104
7	Dividen rate /charter capital 165 billion VND (Prediction)	5%

Becamex Urban Development Joint Stock company's Board of Management would like to submit the statement about the 2024 business result and the 2025 business plan to General Meeting of Shareholders.

We would like to receive Shareholders' opinions, Board of Directors's guidance and orientation in order to support Board of Management to deploy effective implementation of the 2025 business plan indicators in difficult condition of working capital and legal situation of projects awaiting completion at the present time.

Respectfully!

BECAMEX URBAN DEVELOPMENT JOINT STOCK COMPANY
GENERAL DIRECTOR



Huynh Gia Dat



No. 01/TTr/DHĐCĐ/2025

PROPOSAL

Regarding: Approval of The plan of the 2024 profit distribution and the 2025 business plan

Dear shareholders.

- Based on Becamex Urban Development Joint-Stock Company's Resolution of the 2024 annual meeting of shareholders approved on April 16, 2024 about the 2024 business plan;
- Based on the 2024 business result and the 2025 business plan.

Board of Directors would like to submit to General Meeting of Shareholders approve the plan of the 2024 profit distribution and the 2025 business plan as follows:

1. The 2024 profit distribution:

Indicators	Amount
Total profit after tax	6.777.210.849 VND
Appropriation of development investment fund twenty percent (20%)	1.355.442.170 VND
Appropriation of bonus and welfare fund five percent (5%)	338.860.542 VND
Remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary two percent (2%)	135.544.217 VND
Profit carried forward from last year to this year	7.095.139.451 VND
<u>Remaining profit</u>	12.042.503.371 VND
Dividend payment 5%	8.250.000.000 VND
Retained profit	3.792.503.371 VND

The Retained Earnings is changeable to depend on the result of tax settlement because of different opinions from Tax authority. After tax settlement, the Retained Profit is Retained Earnings which will be transfer to the next year.



2. The 2025 profit distribution:

<u>Indicators</u>	<u>Amount</u>
Total profit after tax	10.840 million VND
• Appropriation of development investment fund twenty percent (15%)	= 1.626 million VND
• Appropriation of bonus and welfare fund five percent (5%)	= 542 million VND
• Remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary two percent (2%)	= 217 million VND
• Bonus for Board of Management One percent (1%)	= 108 million VND
• Remaining profit	= 8.347 million VND
• Profit carried forward from the previous year	= 3.792.503.371 VND
• Dividend rate	= 5%

Board of Directors would like to submit to shareholders consider and approve the matters mentioned above.

Binh Duong, April 10, 2025
ON BEHALF OF THE BOARD OF DIRECTORS



NGUYEN MINH DONG





No. 02/TTr/DHĐCĐ/2025

PROPOSAL

Regarding: Payment for the 2024 remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary and plan of the 2025 remuneration payment

1. The 2024 remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary:

- According to Becamex Urban Development Joint-Stock Company's Resolution of the 2024 annual meeting of shareholders approved on April 16, 2024 about the plan of the 2024 remuneration payment for Board of Directors' Member, Board of Supervisors' Member and Secretary;
- According to the 2024 business result;
- According to the 2025 business plan.

Board of Directors would like to report the 2024 remuneration situation of Board of Directors' Member, Board of Supervisors' Member and Secretary is expected to pay two percent (2%) against profit after tax.

$$6.777.210.849 \times 2\% = \underline{135.544.217 \text{ VND}}$$

2. The plan of the 2025 remuneration payment for Board of Directors' Member, Board of Supervisors' Member and Secretary:

Board of Directors propose to pay the 2025 remuneration for Board of Directors' Member, Board of Supervisors' Member and Secretary two percent (2%) against profit after tax

Board of Directors would like to submit to shareholders consider and approve the matters mentioned above.

Binh Duong, March 07, 2025

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN MINH DONG



BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY

C1-2-3, DT6 street, Industry-Service Complex of Binh Duong, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province
Tel: 0274. 3816681 3816661 Fax: 0274. 3816655 Web: www.becamexudj.com.vn

No. 03/TTTr/DHĐCĐ/2025

PROPOSAL

Regarding: Approval of the list of independent auditing Companies for auditing the 2025 financial statements and the first six month of financial statements of Becamex Urban Development Joint Stock Company

**To: The 2025 annual general meeting of shareholders
Becamex Urban Development Joint Stock Company**

Persuan Law on Enterprise 2020 ratified on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;

Persuan Law on Securities ratified on November 26, 2019 by the National Assembly of the Socialist Republic of Vietnam and

Persuan Decree No. 155/2020/NĐ/CP ratified on December 31, 2020 by the Government about detailed regulations for execution on some articles of securities law;

Persuan Becamex Urban Development Joint Stock Company' operation Charter;

Persuan Board of Supervisors' operation Regulations.

Board of Supervisors would like to submit to general meeting of shareholders approve the list of independent auditing Companies for auditing the 2025 financial statement and the first six month of financial statement of Becamex Urban Development Joint stock company detailed as follows:

1. Selection criteria:

- To operate legally in Vietnam and to audit for listed companies and Public companies by State Securities Commission of Vietnam's approval.
- To have years of auditing experience with Public companies operating in the real estate field in Vietnam;
- To have prestige of auditing quality;
- Auditing fee is reasonable and suitable with quality and auditing scope.

2. The list of independent auditing Companies are proposed selecting.

According to criteria above, Board of Supervisors would like to submit to general meeting of shareholders approve the list of independent auditing Companies for auditing the 2025 financial statement and the first six month of financial statement and authorize Board of Directors decide to select auditing company under the list below:




1. A & C Auditing and Consulting Company Limited
2. KGMP Vietnam Company Limited
3. Ernst & Young Vietnam Company Limited
4. PwC Vietnam Co., Ltd;
5. Deloitte Vietnam Co., Ltd.

Board of Supervisors would like to submit to general meeting of shareholders consider and approve.

Sincerely,

Binh Duong, April 13, 2025

**ON BEHALF OF THE BOARD OF SUPERVISORS
THE CHIEF**



NGUYEN HAI HOANG





No. 04/TTTr/DHĐCĐ/2025

PROPOSAL

Regarding: Approval of dismissal and election additional members of Board of Directors for the 2022 – 2027 term

- Pursuan Law on Enterprize 2020 ratified on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;
- Pursuan the Charter of Organization and Operation of Urban Development Joint Stock Company, as approved by the General Meeting of Shareholders on April 16, 2024;

Board of Directors would like to submit to General Meeting of Shareholders approval of dismissal and election additional members of Board of Directors for the 2022 – 2027 term (submitted resignation letter).

1. To dismiss Board of Directors member for the 2022 – 2027 term

The company received Resignation Letter of Mr. Quang Van Viet Cuong. Based on point b, article 1, clause 160 of Enterprize Law and point c, article 1, clause 15 of Company Charter. Board of Directors would like to submit to shareholders approve dismissal Board of Directors member for Mr. Quang Van Viet Cuong from the date April 15, 2025.

2. To elect additional member of Board of Directors for the 2022 – 2027 term.

To ensure the number of Board of Directors members specified in the Company Charter after Mr. Quang Van Viet Cuong resigns Board of Directors suggest General Meeting of Shareholders to elect additional members of Board of Directors for the 2022 – 2027 term, detailed as follows:

The quantity of members of Board of Directors need to be elected is **one member** Qualifications and conditions for a member of Board of Directors specified in article 1, clause 155 of Enterprize Law No. 59/2020/QH14 ratified on June 17, 2020.

The Generral Meeting will proceed to elect additional members of Board of Directors for the 2022 – 2027 term according to Regulation of election additional members of Board of Directors approved at the General Meeting.

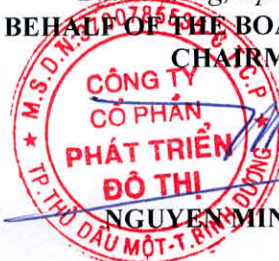
Attached: Regulation of election additional members of Board of Directors.

Board of Directors would like to submit to esteemed shareholders consider and approve the matters mentioned above.

Binh Duong, April 10, 2025

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN MINH DONG



BECAMEX URBAN DEVELOPMENT JOINT-STOCK COMPANY
CI-2-3, DT6 street, Industry-Service Complex of Binh Duong, Hoa Phu Ward, Thu Dau Mot Town, Binh Duong Province
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No. 05/TTTr/DHĐCĐ/2025

PROPOSAL

**Regarding: Approval of the list of Board of Directors Candidates
for the 2022 – 2027 term**

- Pursuant Law on Enterprise 2020 ratified on June 17, 2020 by the National Assembly of the Socialist Republic of Vietnam;
- Pursuant the Charter of Organization and Operation of Urban Development Joint Stock Company, as approved by the General Meeting of Shareholders on April 16, 2024;
- Based on application for candidacy and nomination of Investment and Industrial Development Joint Stock Corporation regarding to take part in the Board of Directors of Becamex Urban Development Joint Stock Company.

Board of Directors would like to submit to General Meeting of Shareholders consider and approve:

The list of Board of Directors Candidate for the 2022 – 2027 term

1/ Ms. Trần Thị Hồng Minh

To submit to esteemed shareholders consider and approve the matters mentioned above.

Binh Duong, April 14, 2025

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN MINH DONG

No. 01/2025/BBKP - AGM

Binh Duong, April 15, 2025



BALLOT COUNTING MINUTES

ON THE ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS URBAN DEVELOPMENT JOINT STOCK COMPANY – BECAMEX UDJ TERM 2022 – 2027

Today, on April 15, 2025, at the 2025 Annual General Meeting of Shareholders of Urban Development Joint Stock Company – Becamex UDJ, held at the Convention and Exhibition Center of Binh Duong Province, No. 01 Le Loi Street, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province (New City), the Election Ballot Counting Committee, as authorized by the General Meeting, consists of:

1. Mr. Nguyen Pham Van Khoa – Head of the Counting Committee
2. Mr. Nghiem Hoai An – Member
3. Mr. Le Trong Tin – Member

The Committee proceeded to count the ballots for the election of the Board of Directors of Urban Development Joint Stock Company – Becamex UDJ, term 2022 – 2027, cast by shareholders present and represented via proxy at the 2025 Annual General Meeting, with the following results:

- **Total number of shareholders as of the record date (March 13, 2025):** 837 shareholders, representing 16,500,000 shares.
- **Number of shareholders present or represented by proxy:** 129 shareholders, representing 9,755,846 shares.
- **Total number of ballots distributed:** 129 ballots (equivalent to 9,755,846 votes).
- **Total number of ballots collected:** 89 ballots (equivalent to 9,698,437 votes).
- **Valid ballots:** 89 ballots (9,698,437 votes).
- **Invalid ballots:** 0
- **Blank ballots:** 0

The list of candidates nominated for the Board of Directors for the 2022–2027 term, unanimously approved by the General Meeting, includes:

1. **Ms. Tran Thi Hong Minh**

Election results:

No.	Candidate Name	Number of Votes	Voting Percentage
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1	Tran Thi Hong Minh	89	99.41%
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Based on the announced election procedures and ballot counting results, the Election Committee hereby announces the election result for the additional member of the Board of Directors of Urban Development Joint Stock Company – Becamex UDJ for the 2022–2027 term as follows:

No. Candidate Name Result

1 Tran Thi Hong Minh Elected

This Minutes was completed at 09:50 a.m. on the same day and was unanimously approved by the General Meeting of Shareholders.

SIGNATURES OF THE BALLOT COUNTING COMMITTEE MEMBERS

Full Name	Position
Mr. Nguyen Pham Van Khoa	Head
Mr. Nghiem Hoai An	Member
Mr. Le Trong Tin	Member

Signature

