

No: 1906.3/2024/KBC-CK

Bac Ninh, June 19th, 2024

EXTRAORDINARY INFORMATION DISCLOSURE

To:

- State Securities Committee;
- Ho Chi Minh Stock Exchange;
- Vietnam Securities Depository and Clearing Corporation;
- Esteemed Shareholders.

1. Name of organization: KinhBac City Development Holding Corporation

- Securities code: KBC

- Address: Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Que Vo Town, Bac Ninh Province, Vietnam

- Tel: (0222) 3634034

Fax: (0222) 3634035

- E-mail: info@kinhbaccity.vn

Website: <http://www.kinhbaccity.vn>

2. Content of disclosure:

Pursuant to the current regulations on information disclosure on the securities market, Kinh Bac City Development Holding Corporation (KBC) would like to disclose information on **the approval of the Resolution and Meeting Minutes of the Annual General Meeting of Shareholders in 2024** as below:

The General Meeting of Shareholders approved the issuance of: (i) Resolution No. 19061/2024/KBC/NQ-DHDCD and Resolution No. 19062/2024/KBC/NQ-DHDCD of the Annual General Meeting of Shareholders in 2024; (ii) Meeting Minutes No. 1906/2024/KBC/BB-DHDCD dated 19/06/2024. The full text of the Resolutions, Meeting Minutes of the General Meeting of Shareholders and Reports, Submissions approved at the General Meeting of Shareholders are attached to this official letter.

3. This information is published on the company's website on 19/06/2024 at the link <http://www.kinhbaccity.vn>.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attachments:

Full document of section 2

**On behalf of KINH BAC CITY DEVELOPMENT
HOLDING CORPORATION
Person to disclose information
Charman of the BOD**

(signed and stamped)

Dang Thanh Tam

No. 19061/2024/KBC/NQ-DHDCD

Bac Ninh, June 19th, 2024

RESOLUTION

THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Persuant to:

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, amended and supplemented by Law No. 03/2022/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on January 11th 2022 and guiding documents;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam dated November 26th, 2019;*
- *Charter on organization and operation of Kinh Bac City Development Holding Corporation.*
- *2024 AGM's Meeting minutes of Kinh Bac City Development Holding Corporation No:1906/2024/KBC/BB-DHDCD dated June 19th 2024.*

The 2024 Annual General Meeting of Shareholders in 2024 (“AGM”) of Kinh Bac City Development Holding Corporation has discussed and voted on approval of these following issues:

ARTICLE 1: APPROVING THE REPORT ON THE PERFORMANCE IN 2023 - PLAN FOR 2024 AND THE REPORT ON THE IMPLEMENTATION THE RESOLUTIONS OF THE 2023 GENERAL MEETING OF SHAREHOLDERS.

The AGM approved the Report No. 01/2024/KBC/BC-HDQT dated May 29th, 2024 on the performance in 2023 - plan for 2024 and the Report No. 02/2024/KBC/BC-HDQT dated May 29th, 2024 on the implementation the Resolutions of the 2023 General Meeting of Shareholders, which were proposed in the meeting and attached to this resolution.

ARTICLE 2: APPROVING THE REPORT ON BUSINESS PERFORMANCE OF THE EXECUTIVE BOARD IN 2023 AND PLAN FOR 2024.

The AGM approved the Report No. 03/2024/KBC/BC-BTGD dated May 29th, 2024 on the business performance in 2023 and the plan for 2024 of the Executive Board which was

proposed in the meeting and attached to this resolution.

ARTICLE 3: APPROVING THE REPORT ON THE SUPERVISORY ACTIVITIES OF THE SUPERVISORY BOARD IN 2023

The AGM approved the Report No. 04/2024/KBC/BC-BKS dated May 29th, 2024 on supervisory activities in 2023 of Supervisory Board which was proposed in the meeting and attached to this resolution.

ARTICLE 4: APPROVING THE 2023 FINANCIAL REPORTS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION AUDITED BY ERNST & YOUNG VIETNAM LIMITED & THE TRANSACTIONS WITH RELATED PARTIES PRESENTED IN THE NOTES TO THE 2023 AUDITED FINANCIAL STATEMENTS

The AGM approved the 2023 Financial Reports of Kinh Bac City Development Holding Corporation which were audited in accordance with the prescribed accounting standards by Ernst & Young Vietnam Limited and the transactions with related parties presented in the Notes to the 2023 audited financial statements. The details are according to section IV, Submission No. 1906.1/2024/KBC/TT-HDQT dated May 29th, 2024, which was proposed in the meeting and attached to this Resolution.

ARTICLE 5: APPROVING THE PLAN OF REMUNERATION, SALARY - BONUS AND OPERATION EXPENSES FOR BOARD OF DIRECTORS, SUPERVISORY BOARD IN 2024

The AGM approved the plan of remuneration, the salary, bonuses and operating expenses to the Board of Directors, Supervisory Board and the Head of Supervisory Board in 2024 at Section VI Submission No. 1906.1/2024/KBC/TT-HDQT dated May 29th, 2024, which was proposed in the meeting and attached to this Resolution.

ARTICLE 6: APPROVING THE PLAN TO DISTRIBUTE PROFIT AFTER TAX IN 2023

The AGM approved the plan to distribute profit after tax in 2023 according to Section VII Submission No. 1906.1/2024/KBC/TT-HDQT dated May 29th, 2024 which was proposed in the meeting and attached to this Resolution.

This Resolution takes effect from June 19th, 2024. The AGM assigns the members of BOD, the Executive Board and relating parties to be responsible for executing this Resolutions.

Recipients:

- The shareholders;
- SSC, HSX;
- Members of BOD, EB, BOS;
- Stored: Admin.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN OF THE MEETING**

(signed and stamped)

DANG THANH TAM



THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

No. 19062/2024/KBC/NQ-DHDCD

Bac Ninh, June 19th, 2024

RESOLUTION

THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Persuant to:

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, amended and supplemented by Law No. 03/2022/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on January 11th 2022 and guiding documents;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam dated November 26th, 2019;*
- *Charter on organization and operation of Kinh Bac City Development Holding Corporation.*
- *2024 AGM's Meeting minutes of Kinh Bac City Development Holding Corporation No: 1906/2024/KBC/BB-DHDCD dated June 19th 2024.*

The 2024 Annual General Meeting of Shareholders in 2024 (“AGM”) of Kinh Bac City Development Holding Corporation has discussed and voted on approval of this following issue:

ARTICLE 1: APPROVING THE PLAN FOR PRIVATE PLACEMENT OF STOCK FOR CHARTER CAPITAL INCREASE

To ensure requirements regarding the scale of charter capital, market capitalization value in investment - business activities, market expansion, and implementation of a series of large-scale projects, the AGM approved the plan for private placement of stock to increase charter capital of the Corporation according to the Submission No. 1906.2/2024/KBC/TT-HĐQT dated on May 29th, 2024 which was proposed in the meeting and attached to this resolution.

ARTICLE 2: ENFORCEMENT

This Resolution takes effect from June 19th, 2024. The AGM assigns the members of BOD, the Executive Board and relating parties to be responsible for executing this Resolution.

Recipients:

- The shareholders;
- SSC, HSX;
- Members of BOD, EB, BOM;
- Stored: Admin.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN OF THE MEETING**

(signed and stamped)

DANG THANH TAM

No: 1906/2024/KBC/BB-DHDCD

Bac Ninh, June 19th, 2024

MEETING MINUTES

THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Corporation Name** : **Kinh Bac City Development Holding Corporation**
- Head Office Address** : Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Que Vo Town, Bac Ninh Province
- Business registration certificate** : Business Registration Certificate No. 23.00.233993 first issued on 27/03/2002, the 20th change on April 9th, 2024, issued by Bac Ninh Department of Planning and Investment.
- Meeting time** : Starting at 09:00 AM, June 19th, 2024
- Meeting location** : The 2nd floor, Kinhbac Club Building – Lot B7, Que Vo Industrial Park, Phuong Lieu Ward, Que Vo Town, Bac Ninh Province
- Content of meeting** : According to the Agenda of the 2024 Annual General Meeting of shareholders (AGM) approved by the General Meeting of Shareholders.
- Participants** : **35,768** shareholders named in the list of shareholders finalized on May 24th, 2024 provided by Vietnam Securities Depository and Clearing Corporation (VSDC). **In particular, the actual number of shareholders is 35,553 shareholders after the Organizing Committee combined the shares of overlapping shareholders, representing 767,604,759 shares, being equivalent to 767,604,759 votes.**
- Voter eligibility report** : Number of Attendees: **176** (including shareholders and their authorized representatives), included:
- Attend in person: **20**
 - Attend online meeting: **156**
- Number of Shareholder authorized: **14**
- Representing: **420,044,602** shares, being equivalent to **420,044,602** votes, accounting for: **54.7215%** of the total number of votes of all Corporation's shareholders, included:
- Attend in person: **21,444,396** votes, accounting for **2.7937%** of the total number of votes of all Corporation's shareholders.
 - Attend online meeting: **398,600,206** votes, accounting for **51.9278%** of the total number of votes of all Corporation's shareholders.

Chairman of the Meeting : Mr. Dang Thanh Tam – Head of the Board of Directors (BOD)

Secretary of the Meeting : Ms. Tran Thi Thu Ha – Head of the Secretary Committee

PART A. MEETING OPENING

I. Declaring the reason and the meeting opening

The Meeting performed the following procedures:

- Singing National Anthem;
- Declaring reasons for the opening;
- Introducing the participants of the Meeting:

Members of the BOD:

- + Mr. Dang Thanh Tam - Chairman of the BOD
- + Mrs. Nguyen Thi Thu Huong - Member of the BOD cum Chief Executive Officer (CEO)
- + Mr. Huynh Phat - Member of the BOD
- + Mr. Le Hoang Lan - Independent Member of the BOD (attended online meeting)
- + Ms. Dang Nguyen Quynh Anh - Member of the BOD

Supervisory Board:

- + Mrs. Nguyen Bich Ngoc - Head of the Supervisory Board
- + Mrs. The Thi Minh Hong - Member of the Supervisory Board

Mr. Tran Tien Thanh - Member of the Supervisory Board, has submitted a report to the BOD and the Supervisory Board of the Corporation stating his absence from the 2024 AGM due to personal reasons.

Executive Board:

- + Mrs. Nguyen Thi Thu Huong - CEO
- + Mr. Pham Phuc Hieu - Deputy General Manager
- + Mrs. Nguyen My Ngoc - Deputy General Manager

Advisory partner - FPT Securities Joint Stock Company, VIX Securities Joint Stock Company.

And all of shareholders of the Corporation.

II. The legitimacy and validity of the Meeting

Mr Nguyen Hong Quan - Head of Shareholders Eligibility Committee announced the voter eligibility report at the meeting as follows:

Total number of shareholders named in the list of shareholders finalized on May 24th, 2024 provided by VSDC is **35,768** shareholders (in particular, the actual number of shareholders is **35,553** shareholders after the Organizing Committee combined the shares of overlapping shareholders), representing **767,604,759** shares, being equivalent to **767,604,759** votes.

At 09:05 am on June 19th, 2024:

Number of Attendees: 107 (including shareholders and their authorized representatives), included:

- Attend in person: **16**
- Attend online meeting: **91**
- Number of Shareholder authorized: **10**

Representing: **416,029,957** shares, being equivalent to **416,029,957** votes, accounting for: **54.1985%** of the total number of votes of all Corporation's shareholders, included:

- Attend in person: **18,923,896** votes, accounting for **2.4653%** of the total number of votes of all Corporation's shareholders.
- Attend online meeting: **397,106,061** votes, accounting for **51.7331%** of the total number of votes

of all Corporation's shareholders.

Pursuant to the Law on Enterprises, the Charter on organization and operation of Kinh Bac City Development Holding Corporation, **the 2024 Annual General Meeting of Shareholders was eligible to proceed.**

III. Introducing the Presidium, Secretary Committee and voting on the members of the Voting Committee

The Organizing Committee introduced the members of Chairman's Board:

The Chairman's Board:

Members of the Chairman's Board included:

- Mr. Dang Thanh Tam - Chairman of the BOD
- Mrs. Nguyen Thi Thu Huong - Member of the BOD cum CEO
- Mr. Huynh Phat - Member of the BOD
- Ms. Dang Nguyen Quynh Anh - Member of the BOD
- Mr. Pham Phuc Hieu - Deputy General Manager
- Mr. Le Hoang Lan - Independent Member of the BOD (attended online meeting)

Mr. Dang Thanh Tam – Chairman of the Meeting introduced the members of the Secretary Committee and the Voting Committee:

The Secretary of the Meeting:

- Ms. Tran Thi Thu Ha - Head of the Secretary Committee
- Ms. Nguyen Thi Thuy Anh - Member
- Mr. Luu Hai Vu - Member

The Voting Committee:

- Mr. Mai Tuan Dung - Head of the Voting Committee
- Mrs. Nguyen Bich Ngoc - Member
- Mr. Nguyen Duc Giang - Member

Mr. Dang Thanh Tam – Chairman of the Meeting consulted with the Meeting to vote on the members of the Voting Committee.

The Meeting approved on the members of the Voting Committee.

PART B. THE MEETING PROGRESSION

I. Voting on the Agenda of the Meeting and the Regulations of operating and voting of the Meeting

The Meeting listened to **Mr. Luu Hai Vu** presenting the Agenda of the meeting and the Regulations of operating and voting at the 2024 Annual General Meeting of Shareholders.

Details according to the document had been sent to shareholders/representatives of shareholders attending the meeting.

The Meeting approved on the Agenda of the Meeting and the Regulations of operating and voting at the 2024 Annual General Meeting of Shareholders.

II. Reports and submissions at the Meeting

1. The Meeting listened to representatives of Board of Directors, Supervisory Board and Executive Board presenting reports and submissions at the meeting as follows:

- Mr. Dang Thanh Tam – Chairman of the BOD, on behalf of the BOD, reported on the business performance in 2023 and plans for 2024 of the BOD according to Report No. 01/2024/KBC/BC-HDQT dated May 29th, 2024 and reported on the implementation of the Resolutions of the General

Meeting of Shareholders (GMS) in 2023 according to Report No. 02/2024/KBC/BC-HDQT dated May 29th, 2024.

- Mrs. Nguyen Thi Thu Huong – Member of the BOD, CEO reported about Business Results in 2023 and Business Plans for 2024 of Kinh Bac City Development Holding Corporation according to Report No. 03/2024/KBC/BC-BTGD dated May 29th, 2024.
 - Mrs. Nguyen Bich Ngoc – Head of Supervisory Board reported on the supervising activities of the Supervisory Board in 2023 according to Report No. 04/2024/KBC/BC-BKS dated May 29th, 2024.
 - Ms. Dang Nguyen Quynh Anh – Member of the Board of Directors present the submissions in 2024 AGM, included:
 - + Submission No. 1906.1/2024/KBC/TT-HDQT dated May 29th, 2024 of 2024 Annual General Meeting of Shareholders
 - + Submission No. 1906.2/2023/KBC/TT-HDQT dated May 29th, 2024 about approving on the plan for private placement of stock.
2. Immediately after the presentation of submissions and reports, **Mr. Dang Thanh Tam – Chairman of the Meeting** managed the 2024 AGM to conduct voting through online form (electronic voting) and voting directly into the ballot box.
3. At the meeting, **Mr. Dang Thanh Tam – Chairman of the Meeting** managed the 2024 AGM to discuss issues related to the contents under the authority of the General Meeting of Shareholders:

At the meeting’s venue, there were no shareholders or their authorized representatives attending in person to ask questions. The Chairman’s Board compiled questions from shareholders participating online. Additionally, while presenting the Report and Proposals, the The Chairman’s Board also provided updates on business operations, progress of ongoing projects the corporation investing in, prospects for stock price, and other relevant information to address shareholders’ concerns.

The main concerns of shareholders were clarified as follows:

- Regarding the plan to the private placement of 250,000,000 shares for charter capital increase: Apart from ensuring compliance with equity capital requirements and enhancing market capitalization for business investments and market expansion, as detailed in the submission, the Chairman’s Board clarified the feasibility of the issuance plan: currently, investors’ demand for those privately placed shares exceeds the anticipated quantity for offering.
- About offering price, the BOD presented principles for determining the price and was authorized by the Annual General Meeting of Shareholders to set an appropriate offering price at the time of conducting to ensure maximum benefits for existing shareholders. However, the expected offering price of KBC will depend on GDP growth rates and other macroeconomic factors.
- About the progress on the implementation of the Corporation’s projects: The Chairman’s Board reported and addressed shareholder queries at the 1st Extraordinary General Meeting of Shareholders in 2024 on March 28th, 2024, and also mentioned those in the reports to the 2024 AGM. The highlighted updates include: Approval of the Trang Due 3 Industrial Zone master plan at a 1/2000 scale, submission of investment proposal documents to the Ministry of Planning and Investment for evaluation. The new industrial zones and clusters approved for investment decisions and investor approvals by subsidiary companies include: Trang Due supporting Industrial Cluster - Hai Phong with 58.75 hectares; Tan Tap Industrial Zone - Long An with 654 hectares; Loc Giang Industrial Zone - Long An with 466 hectares; additional industrial clusters in Long An (Tan Tap and Phuoc Vinh Dong) totaling over 219 hectares. Furthermore, the company is preparing new industrial zone land funds in locations such as Bac Ninh, Thai Nguyen, Hau Giang, Can Tho, Vung Tau, etc.

- About business prospects: With upcoming investment licenses for industrial zones and urban areas, KBC anticipated significant business breakthroughs given its established client base.
 - About prospects for the Corporation's stock price: The Chairman's Board anticipated favorable trends in the Vietnamese stock market, welcoming foreign investor capital inflows, which makes it reasonable for KBC investors to expect an increase in the stock price.
4. The vote counting results with each content were reported at the 2024 AGM by **Mr. Mai Tuan Dung - Head of the Voting Committee.**

The total number of shareholders attending the meeting according to the results of Voter Eligibility Committee updated to 10:33 am on June 19th, 2024 was:

Number of Attendees: 163 (including shareholders and their authorized representatives), included:

- Attend in person: **20**
- Attend online meeting: **143**
- Number of Shareholder authorized: **14**

Representing: **419,821,202** shares, being equivalent to **419,821,202** votes, accounting for: **54.6924%** of the total number of votes of all Corporation's shareholders, included:

- Attend in person: **21,444,396** votes, accounting for **2.7937%** of the total number of votes of all Corporation's shareholders.
- Attend online meeting: **398,376,806** votes, accounting for **51.8987%** of the total number of votes of all Corporation's shareholders.

The voting results are as follows:

- Total voting ballots issued: **163** representing for: **419,821,202** votes, accounting for: **100.0000%** on total number of votes of attending shareholders.
- Total voting ballots counted: **132** representing for: **419,226,654** votes, accounting for: **99.8584%** on total number of votes of attending shareholders.
- Total shareholders did not cast the vote: **31** representing for: **594,548** votes, accounting for: **0.1416%** on total number of votes of attending shareholders.

5. Detailed vote counting results for each content:

5.1. Approving Report on the business performance in 2023 and plans for 2024 of the Board of Directors according to Report No. 01/2024/KBC/BC-HDQT and Report on the implementation of the Resolutions of the General Meeting of Shareholders in 2023 according Report No. 02/2024/KBC/BC-HDQT

The AGM voted on the above content and the results are as follows:

Valid: **132** voting ballots, representing: **419,226,654** votes, accounting for: **100.0000%** the total number of votes of all shareholders who attended and voted in the AGM,

Approval: **127** voting ballots, representing: **419,101,034** votes, accounting for: **99.9700%** the total number of votes of all shareholders who attended and voted in the AGM.

Disapproval: **2** voting ballots, representing: **95,434** votes, accounting for: **0.0228%** the total number of votes of all shareholders who attended and voted in the AGM.

No-opinion: **3** voting ballots, representing: **30,186** votes, accounting for: **0.0072%** the total number of votes of all shareholders who attended and voted in the AGM.

Invalid: **0** voting ballots, representing: **0** votes, accounting for: **0.0000%** the total number of votes of all shareholders who attended and voted in the AGM.

Thus, the Meeting approved to the Report on the business performance in 2023 and plans for 2024 of the Board of Directors with 99.9700% approval.

5.2. Approving Report about Business Results in 2023 and Business Plans for 2024 of Kinh Bac City Development Holding Corporation according to Report No. 03/2024/KBC/BC-BTGD

The AGM voted on the above content and the results are as follows:

Valid: **132** voting ballots, representing: **419,226,654** votes, accounting for: **100.0000%** the total number of votes of all shareholders who attended and voted in the AGM,

Approval: **126** voting ballots, representing: **418,951,034** votes, accounting for: **99.9343%** the total number of votes of all shareholders who attended and voted in the AGM.

Disapproval: **3** voting ballots, representing: **245,434** votes, accounting for: **0.0585%** the total number of votes of all shareholders who attended and voted in the AGM.

No-opinion: **3** voting ballots, representing: **30,186** votes, accounting for: **0.0072%** the total number of votes of all shareholders who attended and voted in the AGM.

Invalid: **0** voting ballots, representing: **0** votes, accounting for: **0.0000%** the total number of votes of all shareholders who attended and voted in the AGM.

Thus, the Meeting approved on the Report about Business Results in 2023 and Business Plans for 2024 of Kinh Bac City Development Holding Corporation with 99.9343% approval.

5.3. Approving Report on the supervising activities of the Supervisory Board in 2023 according to Report No. 04/2024/KBC/BC-BKS

The AGM voted on the above content and the results are as follows:

Valid: **132** voting ballots, representing: **419,226,654** votes, accounting for: **100.0000%** the total number of votes of all shareholders who attended and voted in the AGM,

Approval: **126** voting ballots, representing: **419,101,021** votes, accounting for: **99.9700%** the total number of votes of all shareholders who attended and voted in the AGM.

Disapproval: **2** voting ballots, representing: **95,434** votes, accounting for: **0.0228%** the total number of votes of all shareholders who attended and voted in the AGM.

No-opinion: **4** voting ballots, representing: **30,199** votes, accounting for: **0.0072%** the total number of votes of all shareholders who attended and voted in the AGM.

Invalid: **0** voting ballots, representing: **0** votes, accounting for: **0.0000%** the total number of votes of all shareholders who attended and voted in the AGM.

Thus, Meeting approved on the Report on the supervising activities of the Supervisory Board in 2023 with 99.9700% approval.

5.4. Approving on the 2023 Audited financial reports of Kinh Bac City Development Holding Corporation were audited by Ernst & Young Vietnam Co., Ltd & the transactions with related parties presented in the Notes to the 2023 audited financial statements according to Section IV Submission No. 1906.1/2024/KBC/TT-HDQT

The AGM voted on the above content and the results are as follows:

Valid: **132** voting ballots, representing: **419,226,654** votes, accounting for: **100.0000%** the total number of votes of all shareholders who attended and voted in the AGM,

Approval: **126** voting ballots, representing: **419,101,021** votes, accounting for: **99.9700%** the total number of votes of all shareholders who attended and voted in the AGM.

Disapproval: **2** voting ballots, representing: **95,434** votes, accounting for: **0.0228%** the total number of votes of all shareholders who attended and voted in the AGM.

No-opinion: **4** voting ballots, representing: **30,199** votes, accounting for: **0.0072%** the total number of votes of all shareholders who attended and voted in the AGM.

Invalid: **0** voting ballots, representing: **0** votes, accounting for: **0.0000%** the total number of votes of all shareholders who attended and voted in the AGM.

Thus, the Meeting approved on the 2023 Audited financial reports of Kinh Bac City Development Holding Corporation were audited by Ernst & Young Vietnam Co., Ltd & the transactions with related parties presented in the Notes to the 2023 audited financial statements with 99.9700% approval.

5.5. Approving on the plan of remuneration, salary - bonus and operation expenses for BOD, Supervisory Board in 2024 according to Section VI Submission No. 1906.1/2024/KBC/TT-HDQT

The AGM voted on the above content and the results are as follows:

Valid: **132** voting ballots, representing: **419,226,654** votes, accounting for: **100.0000%** the total number of votes of all shareholders who attended and voted in the AGM,

Approval: **125** voting ballots, representing: **400.705.854** votes, accounting for: **95.5822%** the total number of votes of all shareholders who attended and voted in the AGM.

Disapproval: **2** voting ballots, representing: **95.434** votes, accounting for: **0,0228%** the total number of votes of all shareholders who attended and voted in the AGM.

No-opinion: **5** voting ballots, representing: **18.425.366** votes, accounting for: **4,3951%** the total number of votes of all shareholders who attended and voted in the AGM.

Invalid: **0** voting ballots, representing: **0** votes, accounting for: **0.0000%** the total number of votes of all shareholders who attended and voted in the AGM.

Thus, the Meeting approved on the plan of remuneration, salary - bonus and operation expenses for BOD, BOS in 2024 with 95.5822% approval.

5.6. Approving on the plan to distribute profit after tax in 2023 according to Section VII Submission No. 1906.1/2024/KBC/TT-HDQT

The AGM voted on the above content and the results are as follows:

Valid: **132** voting ballots, representing: **419,226,654** votes, accounting for: **100.0000%** the total number of votes of all shareholders who attended and voted in the AGM,

Approval: **121** voting ballots, representing: **416,091,734** votes, accounting for: **99.2522%** the total number of votes of all shareholders who attended and voted in the AGM.

Disapproval: **5** voting ballots, representing: **255,434** votes, accounting for: **0.0609%** the total number of votes of all shareholders who attended and voted in the AGM.

No-opinion: **6** voting ballots, representing: **2,879,486** votes, accounting for: **0.6869%** the total number of votes of all shareholders who attended and voted in the AGM.

Invalid: **0** voting ballots, representing: **0** votes, accounting for: **0.0000%** the total number of votes of all shareholders who attended and voted in the AGM.

Thus, the Meeting approved on the plan to distribute profit after tax in 2023 with 99.2522% approval.

5.7. Approving on the plan for private placement of stock according to Submission No. 1906.2/2024/KBC/TT-HDQT

The AGM voted on the above content and the results are as follows:

Valid: **132** voting ballots, representing: **419,226,654** votes, accounting for: **100.0000%** the total number of votes of all shareholders who attended and voted in the AGM,

Approval: **117** voting ballots, representing: **395,428,834** votes, accounting for: **94.3234%** the total number of votes of all shareholders who attended and voted in the AGM.

Disapproval: **7** voting ballots, representing: **2,528,234** votes, accounting for: **0.6031%** the total number of votes of all shareholders who attended and voted in the AGM.

No-opinion: **8** voting ballots, representing: **21,269,586** votes, accounting for: **5.0735%** the total number of votes of all shareholders who attended and voted in the AGM.

Invalid: **0** voting ballots, representing: **0** votes, accounting for: **0.0000%** the total number of votes of all shareholders who attended and voted in the AGM.

Thus, the Meeting approved on the plan for private placement of stock with 94.3234% approval.

PART C. VOTING ON THE MINUTES AND RESOLUTION OF THE MEETING

Ms Tran Thi Thu Ha – Head of the Secretary Committee presented the Minutes and Draft of Resolutions of the 2024 Annual General Meeting of Shareholders.

The Meeting agreed and approved on the Meeting Minutes and Resolutions of the 2024 Annual General Meeting of Shareholders

This Minutes was drafted at 11:10 am on June 19th, 2024.

The meeting was concluded at 11:15 am on the same day.

**ON BEHALF OF THE GENERAL MEETING
OF SHAREHOLDERS
CHAIRMAN**

(signed and stamped)

DANG THANH TAM

**ON BEHALF OF
SECRETARY COMMITTEE
HEAD**

(signed)

TRAN THI THU HA

No.: 01/2024/KBC/BC-HDQT

Bac Ninh, May 29th, 2024

REPORT TO THE GENERAL MEETING OF SHAREHOLDERS

On the business performance in 2023 and plans for 2024 of the Board of Directors

Dear Our Valued Shareholders!

Hereafter, The Board of Directors (BOD) respectfully report to the shareholders about the operation results of the Corporation and the Board of Directors in 2023 as follow:

I. GENERAL ASSESSMENT OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION'S OPERATION RESULTS IN 2023

1. About business activities

As we close the year 2023, despite the global and domestic economic challenges presenting more obstacles than opportunities, Vietnam has been recognized by many international organizations as a nation that has achieved significant accomplishments in socio-economic development and stands out in the global economy. Specifically, inflation rose by 3.25%, which was lower than the National Assembly's target of 4.5%, and GDP growth reached 5.05%. Fitch Ratings upgraded Vietnam's long-term national credit rating from BB to BB+. The national brand value of Vietnam reached 431 billion USD, climbing one rank to 32nd out of the top 100 national brands globally, etc.

Notably, in 2023, the total registered FDI in Vietnam amounted to nearly 36.66 billion USD, an increase of 32.1% compared to the previous year. In which, the implemented FDI was about 23.18 billion USD, a rise of 3.5% from 2022, marking a record high in disbursement amid a shrinking global trade and investment landscape.

Therefore, Vietnam in general, and KBC in particular, are preparing the necessary prerequisites and factors to continue attracting large-scale investment waves, positioning itself as a significant global manufacturing hub. Specifically, KBC is preparing large-scale industrial land funds with complete infrastructure, along with comprehensive development solutions integrating industrial park development with urban, residential, and additional services development to meet diverse investor needs in strategic locations such as Bac Ninh, Thai Nguyen, Hai Phong, Can Tho, and Vung Tau, etc.

The Corporation's consolidated business results in 2023:

- ✓ Total consolidated revenue reached **6,058.76 billion VND**, equals to 173.20% of 2022

and equals to 67.32% of the business plan.

- ✓ Consolidated profit after tax reached **2,245 billion VND**, equals to 142.40% of 2022 and equals to 56.13% of the business plan.

In 2023, the Corporation recorded revenue from its core business activities from long-term leasing of land and infrastructure for 151.29 hectares at Nam Son Hap Linh IP, Quang Chau Expanded IP, and Tan Phu Trung IP, accounting for 92.73% of the total revenue. However, the business results did not meet the planned targets as the expected revenue from urban development projects was not recognized within the year.

Although the business plan did not achieve, the Board of Directors still regards the results achieved in 2023 as positive. Notably, this marks the highest growth in business performance the Corporation has achieved since its listing.

2. About investment activities

In 2023, the total value of direct investment in IPs and UAs of the Corporation was **1,539.72 billion VND**, increasing 87% compared to 2022; Investment activities of the parent company's own capital contribution in subsidiaries and associates were **7,264 billion VND** (*Mainly contributing capital to Trang Cat One Member Urban Development Limited, Saigon - Hai Phong Industrial Park Corporation*); Investment activities to contribute capital of subsidiaries to other companies were **64.34 billion VND** (*Due to Saigon - Hai Phong Industrial Park Corporation's investment in Quang Yen Electronics Co., Ltd, Saigontel Long An Company Limited, etc.*)

3. About financial management

In 2023, although there were positive signs of liquidity returning to the banking system and deposit and lending interest rates tending to decrease, they did not reach attractive levels, lacking the impetus to drive the real estate market recovery. Additionally, some macro policies still leaned towards directional rather than truly specialized legal frameworks, specifically leading to prolonged approval times for legal procedures in real estate projects. Consequently, despite businesses having access to capital sources, disbursement remained insignificant. Furthermore, in the first half of 2023, the bond market continued to lose investor's confidence. Therefore, the Executive Board made efforts to rearrange capital sources to ensure timely and early payment of the entire principal debt of 3,900 billion VND and interest of 161.99 billion VND, bringing the bond debt to zero before June 30th, 2023.

As of December 31st, 2023, the actual borrowing debt at financial institutions, including principal and interest, amounted to **5,778.77 billion VND**, a decrease of 37.57% compared to 2022. The total principal and interest paid during the year amounted to **5,379.69 billion VND** (*mostly due to the reduction in bond debt*). The ratio of actual debt/total assets was 17.28%, which is a very safe debt ratio for a large-scale real estate business like KBC.

4. About corporate governance

KBC consistently strives to comply with corporate governance regulations for listed

companies, ensuring that information provided to the stock market is transparent, clear, and timely. The Corporation regularly participates in exchange programs and updates information with regulatory authorities such as the State Securities Commission (SSC), Ho Chi Minh City Stock Exchange (HSX), Tax Department, Ministry of Finance, etc. However, there were some shortcomings in 2023 as follows:

- ❖ The BOD failed to distribute cash dividends at a rate of 20% to existing shareholders within 6 months from the end of the 2023 Annual General Meeting of Shareholders (GMS). The BOD reported the reasons and proposed a resolution at the First extraordinary GMS on March 28th, 2024, which approved the cancellation of the cash dividend plan in 2023.
- ❖ Additionally, on August 22nd, 2023, the SSC issued Decision No. 264/QD-QPHC imposing administrative penalties in the securities sector for violations by KBC that occurred in 2020 and 2021. Regarding this matter, KBC provided explanations to the regulatory authority, as many new regulations took effect on January 1st, 2021, during a period of social distancing due to the Covid pandemic, resulting in the Corporation's incomplete update of new regulations. Moreover, the Corporation did not receive timely reminders from the regulatory authority, leading to these shortcomings.

5. About external affairs

In 2023, the members of the BOD and the Executive Board directly worked with state agencies and departments of provinces such as Bac Ninh, Thai Nguyen, Hau Giang, Tien Giang, Can Tho, Vung Tau, etc, to promote the establishment of new projects.

The members of the BOD and the Executive Board participated in and organized numerous seminars and conferences both domestically and internationally to promote trade and attract FDI to Vietnam in 2023, through both direct and online methods. These included events such as the Real Estate Market Outlook Report Presentation, China Electronic Industry Promotion Conference, Investment Promotion Program for Hai Phong Industrial Parks, Hai Phong - South Korea Trade and Investment Promotion Conference, Vietnam - US Summit, etc. Especially, KBC participated in the APEC Summit Week in the United States in 2023 as a Gold Sponsor.

II. ACTIVITIES OF BOARD OF DIRECTORS IN 2023

Pursuant to the provisions of law and the Corporation's Charter, the BOD has properly performed its functions, duties and powers with respect to activities of supervision, direction and in conjunction with the Executive Board in making recommendations and decisions to resolve issues approved by the 2023 Annual General Meeting of Shareholders. The following is the contents that the BOD would like to report to shareholders.

1. Remuneration, operating expenses and other benefits of the Board of Directors

Details of remuneration, operating costs and other benefits of the BOD and each member of the BOD are presented as below:

No	Full name	Title	Remuneration of members of the BOD	Total income tax paid by KBC	Total expenses of the BOD
1	Dang Thanh Tam	Chairman of the BOD	0	0	0
2	Nguyen Thi Thu Huong	Member of the BOD cum CEO	100,000,000	135,000,000	235,000,000
3	Huynh Phat	Member of the BOD	100,000,000	11,111,111	111,111,111
4	Le Hoang Lan	Independent member of the BOD	100,000,000	11,111,111	11,111,111
5	Dang Nguyen Quynh Anh	Member of the BOD	100,000,000	11,111,111	11,111,111
Total					568,333,333

2. Meetings of the Board of Directors and Resolutions and Decisions of the Board of Directors

In 2023, the BOD held 35 meetings and issued 36 Resolutions/Decisions approving issues on business plans, investments, capital contributions, transactions with related parties, corporate governance activities, etc. (Details of the meetings were disclosed in the Corporate Governance Report for 2023 and the Annual Report for 2023 of KBC).

Meetings of the BOD were convened and organized in accordance with regulations and in the correct order, ensuring that the number of members of the BOD participated and all contents reached 100% of the approval. The Resolutions were issued in a timely manner to create conditions for the Executive Board to implement to bring benefits to the Corporation.

3. Transactions between the Corporation and related parties

All transactions between the Corporation and related parties were carried out in accordance with the provisions of the Enterprise Law, the Securities Law, the Corporation's Charter and other guiding documents.

In which, all transactions between the Corporation and related parties approved by the BOD were disclosed in accordance with regulations and listed in the Report on Corporate Governance in 2023 and explained in the 2023 Audited financial statements.

4. Activities of independent members of the Board of Directors and assessment of independent members of the Board of Directors on the activities of the Board of Directors

Based on the evaluation report No. 2701/2024/KBC/BC-HDQT of the independent member of the BOD in 2023 dated January 27th, 2024 by Mr. Le Hoang Lan - Independent member of the BOD, the BOD would like to report to the General Meeting of Shareholders

as follows:

- The independent member participated in 35 meetings of the BOD, his opinions all ensured independence, controlled conflicts of interest, and protected the interests of the Corporation and Shareholders.
- The independent member provided contributions regarding the management and operation of the Corporation, business activities, human resources management, internal governance, and risk management, among others.
- The independent member highly appreciated the BOD's activities in 2023, highlighting a sense of responsibility, prompt and timely guidance, and close monitoring of the implementation of resolutions by the Executive Board. All BOD activities were conducted in accordance with the current Charter of the Corporation, Internal Governance Regulations, and legal provisions.
- Other related issues: The independent member agreed with the BOD and Executive Board.

5. Supervision activities for the Board of Directors and managers

The BOD supervised the Executive Board and other managers in the implementation of the resolutions of the General Meeting of Shareholders and the BOD, and in the administration of daily operations. Thereby, the BOD highly appreciated the efforts of the Executive Board in implementing business plans in 2023, implementing investment and development of projects, generating significant revenue and profit growth, as well as arranging capital sources and managing cash flow system-wide, specifically as follows:

- Proactively attracting multinational corporations, continuously signing land and infrastructure leasing contracts, resulting in impressive revenue and profit in 2023;
- Closely monitoring risk management, enhancing cash flow management amidst market challenges, prioritizing financial resources to timely and early redeem all outstanding bond debts;
- Successfully organizing the 2023 Annual General Meeting of Shareholders;
- Organizing and closely monitoring financial reporting procedures; Supervising the implementation of resolutions issued by the BOD and AGM;
- Actively participating in seminars, conferences, and business promotion trips both domestically and internationally through direct and online channels.

The BOD requests the Executive Board to strive to comply with regulatory requirements to promptly complete legal procedures and initiate projects. Additionally, the Executive Board is directed to promote the establishment of new projects in provinces and cities such as Bac Ninh, Hai Phong, Thai Nguyen, Hau Giang, Tien Giang, Can Tho, Vung Tau, etc., balance the use of funds properly, and enhance risk management related to the Corporation's investment and business activities.

6. The sub-committees under the Board of Directors: None.

III. ACTIVITIES PLANS FOR 2024

1. Revenue and profit plan for the year 2024 of Kinh Bac City Development Holding Corporation

The Board of Directors of the Corporation agrees to maintain the revenue and profit plan for the year 2024 as per the 1st Extraordinary General Meeting of Shareholders in 2024 Resolution No. 2803/2024/KBC/EGM dated March 28th, 2024, and the Board of Directors Resolution No. 2905.2/2024/KBC/NQ-HDQT dated May 29th 2024.

2. Plan and direction of activities of the Board of Directors for the year 2024

- Assigning the Executive Board to implement investment and infrastructure construction, handing over the remaining area to customers at the following projects: Nam Son Hap Linh IP, Quang Chau Expanded IP, Tan Phu Trung IP, Long An ICs, Hung Yen ICs, Trang Due UA, Phuc Ninh UA, Trang Cat UA, and residential projects in Bac Giang, Hai Phong, etc.
- Assigning the Executive Board to establish completion schedules for legal procedures, approving compensation plans, and developing investment business implementation plans for projects such as Trang Due 3 IP, Tan Tap IP, Long An ICs, Loc Giang Resettlement UA, Long An Resettlement UA, etc.
- Collaborating with the Executive Board to establish new projects in provinces and cities such as Bac Ninh, Hai Phong, Thai Nguyen, Tien Giang, Hau Giang, Can Tho, Vung Tau, etc., with a focus on sustainable development, Green - Clean - Circular.
- Assigning the Executive Board of the Corporation to make plans to balance cash flows, mobilize capital, developing appropriate and balanced financial plans for investment activities and paying debts and ensuring safe financial indicators.
- Maintaining and building a team of experts to regularly update news, macro-economic situation, financial situation, changes in policies so that the BOD and the Executive Board promptly make strategies, new policy in line with the actual situation.
- Strengthening advertising and trade promotion, welcoming and working with foreign investment corporations.
- Assigning the Executive Board to focus on implementing shareholder relations, regularly monitor changes in ownership of major shareholders; always reviewing and complying with timely and accurate information disclosure to authorities, shareholders and investors.
- Building and developing a team of professional, qualified, experienced and enthusiastic personnel who actively participate in training courses to improve corporate governance capacity according to the standards of listed companies. Continuing to develop salary and bonus policies and improving remuneration regimes for employees, create a professional, safe and comfortable working environment, and encourage employees's creativity.

Above is the report on activities in 2023 and operation plan in 2024 of the Board of Directors of Kinh Bac City Development Holding Corporation.

The Board of Directors would like to submit to the General Meeting of Shareholders for discussion and approval!

Recipients:

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

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN OF THE BOARD

(Signed)

DANG THANH TAM

No.: 02/2024/KBC/BC-HDQT

Bac Ninh, May 29th, 2024

REPORT TO THE GENERAL MEETING OF SHAREHOLDERS

Reporting on the implementation of the Resolutions of the General Meeting of Shareholders (GMS) in 2023

Dear Our Valued Shareholders!

The Board of Directors (BOD) would like to report to the Shareholders on the implementation of the contents to be implemented in the Resolutions of the GMS in 2023 as follows:

No.	Content of approval	Performance
I	Resolution of the Second Extraordinary GMS in 2022 No.: 28121/2022/KBC/NQ-DHDCD dated 10/02/2022 and No.: 28122/2022/KBC/NQ-DHDCD dated 28/12/2022	
1	Approving the business plan in 2023 - Total expected revenue: 9,000 billion VND - Total expected PAT: 4,000 billion VND	Revenue and profit after tax according to the audited financial statements of 2023 - Total revenue: 6,058.76 billion VND - Total PAT: 2,245 billion VND
2	Approving the listing bonds	There are no bonds needed to be listed in 2023
3	Approving the plan of paying cash dividends for shareholders in 2023	The First Extraordinary GMS in 2024 held on March 28 th , 2024 approved the cancellation of Cash dividend payment plan in the Resolution No. 2306/2023/KBC/NQ-DHDCD dated 23/06/2023, and the Resolution No. 28121/2022/KBC/NQ-DHDCD dated December 28/12/2022.
4	Approving the transaction policy between related parties arising in 2023 until the next	The resolutions of the BOD for transactions between related parties under

	General meeting of shareholders in 2024	the authority of the BOD were disclosed in accordance with the law.
5	Approving the repurchase plan of 100,000,000 shares to reduce charter capital, and at the same time authorizing the Board of Directors to decide all issues related to the share repurchase.	The first Extraordinary GMS in 2024 held on March 28 th , 2024 approved the cancellation of the share repurchase plan to reduce the charter capital approved in the Resolution No. 28122/2022/KBC/ND-DHDCD dated 28/12/2022.
II	Resolution of the 2023 Annual General Meeting of Shareholders No: 2306/2023/KBC/NQ-DHDCD dated June 23rd, 2023	
1	Approving to keep the consolidated business plan intact for 2023 which had already submitted at the 2nd Extraordinary GMS in 2022 on December 28 th , 2022. <i>(Report in Section 1, Part I)</i>	
2	Approving the transaction policy between related parties arising in 2023 until the next GMS in 2024. <i>(Report in Section 4, Part I)</i>	
3	Approving on the plan to distribute profit after tax in 2022. <i>(Report in Section 3, Part I)</i>	
4	Approving the selection of the independent auditing company in 2023.	On July 1 st , 2023, KBC announced the signing of an audit contract for the 2023 financial statements with Ernst & Young Vietnam Limited, which was the audit company approved by the GMS.
5	Approving remuneration payment for Board of Directors, Supervisory Board, the salary - bonus of the Head of Supervisory Board and the salary report of the Executive Board for the year 2023, totaling 5 billion VND.	Total expenses of the Board of Directors and Supervisory Board in 2023 were: 879,745,620 VND, equal to 17.59% of the limit approved by the General Meeting of Shareholders.
6	Approving the altering the Corporation's Charter.	On June 24 th , 2023, KBC disclosed The 27 th Amendment of the Corporation's Charter.

Above is the Report on the implementation of the Resolutions of the GMS of Kinh Bac City Development Holding Corporation in 2023, the BOD reports to the General Meeting of Shareholders for information.

Recipients:

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

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN OF THE BOARD

(Signed)

DANG THANH TAM

No.: 03/2024/KBC/BC-BTGD

Bac Ninh, May 29th, 2024

REPORT TO THE GENERAL MEETING OF SHAREHOLDERS

About Business Results in 2023 and Business Plans for 2024 of
Kinh Bac City Development Holding Corporation

Dear Our Valued Shareholders!

Hereafter, the Executive Board would like to report to all Shareholders on the business performance in 2023 and the business plan for 2024 of Kinh Bac City Development Holding Corporation (“KBC”) as follows:

I. BUSINESS PERFORMANCE IN 2023

1. Evaluation of annual business results 2023

❖ Business results of the Corporation

Unit: Billion VND

Items	2023	2022	Changes
Net revenue from sales of goods and rendering of services	5,618.48	950.27	591.25%
Revenue from long-term lease of land and infrastructure	5,221.10	656.98	794.72%
Revenue from real estate transfers	104.81	353.33	29.66%
Revenue from clean water supply, electricity, service fees and wastewater treatment	386.38	336.98	114.66%
Revenue from leasing warehouses, factories, offices and other	146.48	50.18	291.87%
<i>Revenue deductions</i>	<i>(240.29)</i>	<i>(447.21)</i>	
Revenue from financial activities	426.08	339.65	125.44%
Other income	22.30	21.33	104.56%
Profits (loss) in associates	(8.09)	2,186.82	<i>(100.37%)</i>
Total revenue	6,058.76	3,498.07	173.20%
Total profit after tax	2,245.00	1,576.53	142.40%
Profit after tax of parent company	2,030.69	1,526.35	133.04%

The Corporation's total consolidated revenue in 2023 reached **6,058.76 billion VND**, equal to 173.20% of 2022, equal to 67.32% of the plan including: Revenue from core business activities reached **5,618.48 billion VND**, equal to 591.25% of 2022, accounting for 92.73% of the Corporation's total revenue. In which, revenue from long-term lease of land and infrastructure reached **5,221.1 billion VND**, equal to 794.72% of 2022, mainly from Nam Son Hap Linh IP, Quang Chau IP and Tan Phu Trung IP. Revenue from clean water supply, electricity, service fees, and wastewater treatment grow steadily every year, reached 386.38 billion VND in 2023, equal to 114.66% of 2022, which is a stable source of revenue to maintain KBC's operations. Revenue deductions equivalent to 240.29 billion VND related to the return of transferred land plots and factories in Quang Chau IP.

Consolidated profit after tax in 2023 reached **2,245 billion VND**, equal to 142.4% of 2022, equal to 56.13% of the plan. Profit after tax of the parent company reached **2,030.69 billion VND**, equal to 133.04% of 2022. The reason for business results did not reach the set plan because expected UAs to record revenue in the year have not yet been recorded.

❖ Revenue-Profit of the Parent Company compared to the Corporation Consolidation:

Unit: Billion VND

Items	Parent company	Consolidated Corporation
Net revenue from sales of goods and rendering of services	2,656.96	5,618.48
Revenue from long-term lease of land and infrastructure	2,503.89	5,221.10
Revenue from real estate transfers	0	104.81
Revenue from leasing warehouses, factories, offices and other	28.28	146.48
Revenue from clean water supply, electricity, wastewater treatment service fees	124.79	386.38
Revenue deductions	0	(240.29)
Cost of goods sold and services rendered	(862.59)	(1,923.08)
Gross profit from sales of goods and services rendered	1,794.37	3,695.39
Gross profit margin (%)	132.47%	134.23%
Revenue from financial activities	289.11	426.08
Other income	0.46	22.30
Profits (loss) in associates	0	(8.09)
Total revenue	2,946.54	6,058.76
Total profit after tax	923.60	2,245.00
Profit attributable to shareholders of parent company		2,030.69

In 2023, the business results of the Parent Company contributed significantly to the business results of the Corporation.

- Total revenue of the parent company reached 2,943.54 billion VND, accounting for 48.63% of the total consolidated revenue of the Corporation. In which, revenue from land leasing and infrastructure business of the parent company reached 2,656.97 billion VND, accounting for 47.29% of the core operating revenue of the Corporation.
- Profit after tax of the parent company reached 923.6 billion VND, accounting for 41.14% of the total consolidated profit of the Corporation.
- The revenue of the Parent Company was equal to 182.10% of 2022, profit after tax is equal to 151.23% of 2022. The reason for the sudden growth of the parent company's business results in 2023 is mainly due to the period of revenue recognition from Nam Son Hap Linh Industrial Park.

Unit: VND Billion

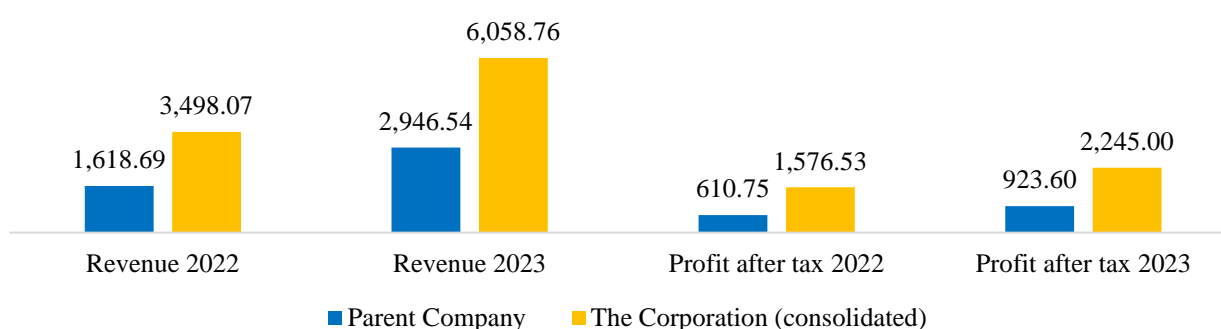


Chart of Revenue – Profit of Parent Company and the Corporation in 2022 -2023

❖ Cost factors

In 2023, KBC's total financial, selling and administrative expenses were 1,244.52 billion VND, an increase of 127.55 billion VND, equivalent to an increase of 11.42% of 2022. In particular, due to strong revenue growth, selling expenses increased by 308.49 billion VND, equivalent to an increase of 671.89% of 2022. Enterprise management expenses in 2023 were 458.38 billion VND, a negligible change of 2022. Financial and other expenses were 431.73 billion VND, down 28.83% of 2022. Thus, KBC still uses cash flow effectively, increasing costs accompanied by a sharp increase in revenue.

2. Project investment activities in 2023

As at December 31st 2023, the Corporation was owning and co-managing projects with a total land fund of 6,610.82 ha of industrial park land, 1,413.3 ha of urban area land and 117.2 ha of housing projects, machinery, factories and social housing concentrated in all three regions of the North - Central - South. In parallel with the development of existing projects, KBC is also setting up new projects in: Bac Ninh, Hai Phong, Thai Nguyen, Tien Giang, Hau Giang, Can Tho, Vung Tau, etc.

In 2023, the total value of direct investment in KBC's projects was **1,539.72 billion VND**,

increasing by 87% of 2022, the key investments are as follows:

- Nam Son - Hap Linh IP was invested 115.19 billion VND to focus on compensation, completing infrastructure and the building of a clean water factory and a wastewater treatment plant.
- The expanded Quang Chau IP was invested 224.4 billion VND to build infrastructure, build a clean water plant phase 4 with a capacity of 12,000m³/day and night and a wastewater treatment plant phase 4 with a capacity of 7,000m³/day.
- Loc Giang IP was invested 47.17 billion VND in project establishment costs and other expenses.
- Tan Phu Trung IP was invested 115.11 billion VND to compensate and build infrastructure (ground levelling, road construction, water supply and drainage, etc.).
- Trang Cat UA increased investment costs by 355.22 billion VND including interest capitalization and leveling of about 80 ha.
- Joint venture with Evergreen Bac Giang Investment Sustainable Development Joint Stock Company to implement the Nenh Town Social Housing Project, and invested 311.36 billion VND in 2023, including 05 apartment buildings phase 1 for acceptance and put into use in 2024.
- Social housing Project of Trang Due UA was invested 76.5 billion VND to build phase 1 including 03 buildings, of which 01 has topped out.

3. Implementation of investment attraction in 2023 and prospects in 2024

❖ Implementation in 2023

The total area of industrial park land recorded revenue for the year was 151.29 ha. In which, recorded from Nam Son Hap Linh IP for 71.9 ha, Tan Phu Trung IP for 16.9 ha and Quang Chau expanded IP for 62.49 ha.

In particular, during the year, the Company's subsidiaries implemented plans to increase charter capital to prepare financial resources to implement projects in the coming year, including:

- Trang Cat Urban Development Company Limited increased from 6,630 billion VND to 12,681 billion VND through the form of capital contribution of the Owner.
- Saigon – Hai Phong Industrial Park Corporation increased from 416 billion VND to 1,734.35 billion VND through the form of private placement of shares to existing shareholders.

❖ Investment attraction prospect in 2024

With comments closely following market trends and efforts in investment promotion, in 2023, KBC welcomed many investment groups, multinational companies with big names in the world to work and ask questions about the investment needs in IPs of KBC and its member units. Therefore, the Board of Directors estimated that the leasing area of IP land in 2024 is expected to be 150 hectares from Nam Son Hap Linh IP, Quang Chau IP, Tan Phu Trung IP,

Hung Yen ICs, Long An ICs and especially Trang Due 3 IP, etc. In addition, several urban projects by the Corporation are expected to be recorded revenue and bring profits in 2024, and some new Ips of KBC such as Loc Giang IP and Long An ICs may be put into business by the end of 2024.

On the other hand, the Corporation always prepares new IP land fund to meet the needs of investors in the coming period. KBC is making efforts to carry out necessary legal procedures to get new approvals for projects in localities such as Bac Ninh, Thai Nguyen, Hau Giang, Can Tho, Vung Tau, etc. with a total estimated area of about 3,500 hectares of industrial park land and 650 hectares of urban area.

4. Financial situation

In the context of the economy in 2023, although interest rates tended to decrease, enterprises did not have difficulties in accessing credit institutions. However, because a number of macro policies promoting the recovery of the real estate market has not been cleared and the time to approve legal procedures for real estate projects is still prolonged, leading to almost negligible new disbursements for the Corporation's projects. However, the indicators of short-term solvency and quick payment both improved compared to 2022 because KBC prioritized financial resources for early and on-time redemptions of all outstanding bonds with a total value of 3,900 billion VND. In addition, the impressive revenue and profit after tax results also added significant capital to improve capital structure and profitability targets.

❖ Key Financial indicators:

As at December 31st, 2023, KBC's total assets were structured at 39.52% in debt and 60.48% in equity. The capital structure ratio in 2023 had a big fluctuation compared to 2022 when KBC's Debt to Total Assets ratio decreased sharply compared to 2022, to only 17.28%. Thus, compared to companies listed on the stock market, KBC is a company with the safest financial index in the market today, specifically:

Indicators	2023	2022
1. Liquidity		
+ Short-term liquidity ratio <i>(Current assets/Current liabilities)</i>	3.80	2.59
+ Quick ratio <i>(Current assets - Inventory)/Current Liabilities</i>	1.95	1.44
2. Capital structure		
+ Debt/Total assets ratio (%)	39.52%	48.88%
+ Debt/Equity ratio (%)	65.35%	95.60%

+ Loan debt/Total assets ratio (%)	17.28%	26.52%
3. Operational capacity		
+ Inventory turnover (<i>Cost of goods sold/Average inventory</i>)	0.45	0.06
+ Net revenue/Total assets	16.80%	2.72%
4. Profitability		
+ Profit after tax/Net revenue	39.96%	165.90%
+ Profit after tax/Total revenue	37.05%	45.07%
+ Profit after tax/Equity	11.10%	8.83%
+ Profit after tax/Total assets	6.71%	4.52%
+ Profit from business activities/Net revenue	51.16%	177.47%

❖ Debt Situation:

At December 31st , 2023, KBC's total liabilities was **13,213.34 billion VND**, a net decrease of 3,847.6 billion VND, equivalent to a decrease of 22.55% compared to 2022. The details are as follows:

- Short-term debt was 6,578.77 billion VND, a net decrease of 4,105.39 billion VND compared to 2022. In particular, the main items that fluctuated short-term debt include: Short-term loans decreased sharply by 3,614.05 billion VND compared to 2022; Reduction of land and infrastructure lease deposits and Upfront Buyers of 769.90 billion VND compared to 2022 due to conversion into revenue; Increased pre-deduction of cost of goods sold was 433.67 billion VND; And other factors such as Taxes payable and paid, dividends payable also fluctuate Current Liabilities.
- Long-term debt was 6,634.57 billion VND, a net increase of 257.74 billion VND compared to 2022. In particular, the main items that fluctuated long-term debt include: Net interest payable increased by 389.05 billion VND (mainly interest payable to PVcomBank which is being extended), deferred income tax increased by 224.87 billion VND; Long-term loans decreased by 365.04 billion VND.

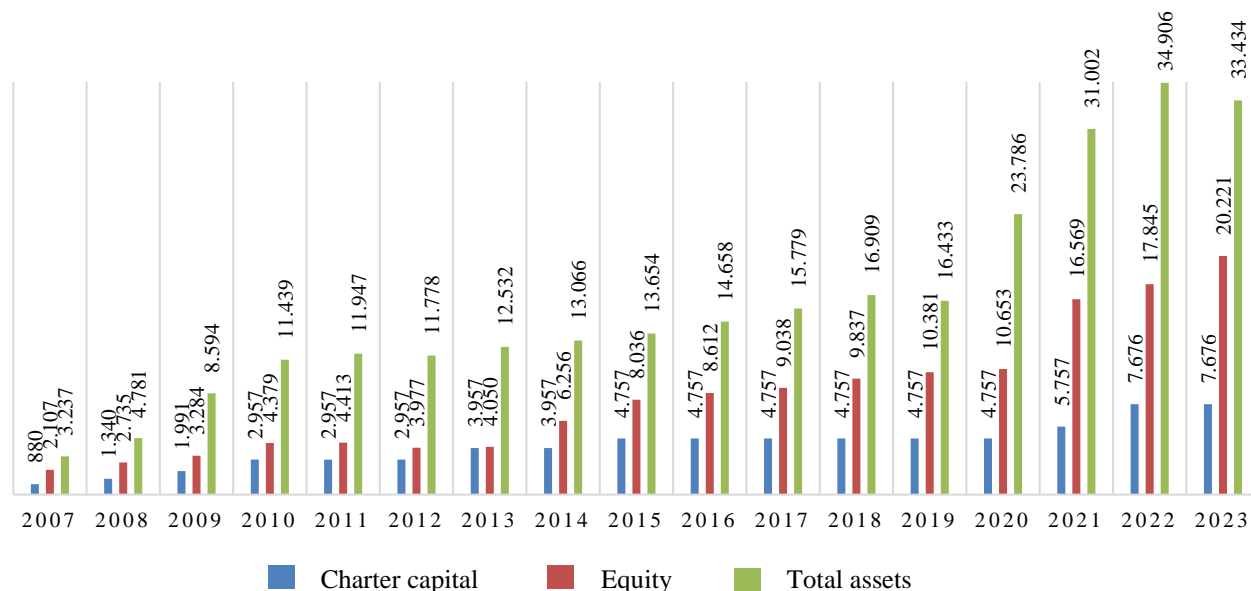
In addition, total actual loans at financial institutions including principal and interest were **5,778.77 billion VND**, decreased 37.57% compared to 2022. In which, long-term loans at banks were **3,313.55 billion VND** and expenses payable to PVcomBank were **2,149.40 billion VND**, resulting in a ratio of Actual Debt/Equity of 28.58%, Ratio of Actual Debt/Total Assets of 17.28%. This is a safe debt ratio for a large-scale real estate business like KBC for many consecutive years, especially in 2023, KBC's financial index decreased by nearly half compared to 2022, which can be said to be the safest and best in the market today.

During the year, the Corporation made principal and interest repayments totaling **5,379.69**

billion VND, most of which came from reducing bond outstanding to 0 VND. The Corporation has no bad debts; is not affected by exchange rate differences and by interest spreads. The current borrowing interest rate is from 6.5% to 14%/year, in line with the general interest rate level of the market.

❖ **Size of capital and assets:**

Growth chart of Equity and Assets since listing in the stock market



At December 31st, 2023: the Corporation’s total assets reached **33,434.22 billion VND**, net decrease of 1,472.29 billion VND, equivalent to a decrease of 4.22% compared to 2022. In particular, the main items that fluctuated assets include:

- A significant reduction in: Short-term and long-term loans decreased by 3,979.09 billion VND (due to bond debt being reduced to 0 VND; customer deposits and advances converted to revenue amounting to 760.9 billion VND); and reduced payables by 175.6 billion VND.
- A significant increase in: Equity increased by 2,275.35 billion VND (due to an increase in accumulated undistributed profit after tax); Pre-deduction of capital price increased by 433.67 billion VND; Expenses payable to PVcomBank increased by 389.05 billion VND and Deferred Income Tax increased by 224.87 billion VND.

II. CORPORATE MANAGEMENT & SOCIAL RESPONSIBILITIES

1. Personnel

❖ **Number of employees:**

The total number of employees as at December 31st, 2023 of the parent company was 213 people, a net increase of 3 people compared to 2022.

❖ **Policy on recruitment and use of personnel:**

Issued based on the principles of efficiency and fairness, the policy of KBC aims to ensure the right person for the right job with the highest efficiency. The Corporation's recruitment motto is to recruit the right people and arrange the right jobs to promote the

capacity and forte of employees. KBC always creates conditions for employees to participate in skills and professional training classes while still receiving full salary, in addition, internal training is also very focused to build a professional staff for the Corporation.

❖ **Salary, bonus, allowance regime and other incentives:**

Salary, bonus and welfare regimes are fully implemented by KBC in accordance with the law and are built in a balance suitable to the development of the business, including: Fully implementing the regime of paying social insurance, health insurance and unemployment insurance for all employees; Organizing periodic health check-ups at reputable hospitals; Organizing a kitchen at the office with clean products that are directly self-grown; There are football fields, tennis courts, basketball courts, gyms equipped with treadmills for all staff to use; Employees are entitled to annual leave, personal leave, maternity leave, etc. according to the Labor Law; Employees are entitled to allowances depending on the nature of their work such as: Responsibility allowance, part-time allowance, lunch allowance, transportation, telephone, monthly telephone subscription fee, etc.; Every year, all employees are given a vacation visit as well as many collective meetings, trade union activities, etc. and are rewarded with 3 to 5 months' salary; etc. In 2023, the average salary of employees at the parent company was 28.2 million VND/person/month.

2. Social responsibilities

In 2023, the Corporation spent **44.36 billion VND** to implement and support social activities in the provinces and cities: Bac Ninh, Bac Giang, Hai Phong, Quang Ninh, Cu Chi - Ho Chi Minh City such as: Bac Giang Disaster Prevention Fund; An Lao District Fund for the Poor; Study Promotion Fund in Bac Ninh; Hai An District Poverty Alleviation Fund, Sponsoring the project of supporting foreign water pumping outside the boundary of Nam Son Hap Linh Industrial Park for Mon Tu area; Financing the construction of an intersection connecting provincial road 390 Thanh Ha district with Hanoi – Hai Phong expressway; Financing the purchase of computers at the National Innovation Center, etc.

III. BUSINESS PLAN FOR 2024

1. Tasks to implement business investment plans in key projects

Nam Son Hap Linh IP - Bac Ninh, Quang Chau Expanded IP - Bac Giang, Tan Phu Trung IP - Ho Chi Minh City, Dang Le, Chinh Nghia, Kim Dong - Hung Yen ICs, Trang Due 3 IP - Hai Phong City play an important role in contributing to the Corporation's Revenue - Profit plan in 2024. These IPs will focus on the following important tasks:

- **Compensation & Infrastructure construction:** Compensation in parallel with infrastructure construction are important tasks in 2024 for these industrial parks and clusters to ensure that the infrastructure is ready for handover to customers who sign deposit agreements, thereby facilitating the attraction of new investments.
- **Putting into operation the system of new clean water supply and wastewater treatment plants** in Que Vo IP and Nam Son Hap Linh IP; Quang Chau IP continues to build new clean water plants phase 5 and wastewater plant phase 4.
- **Investment Attraction:** Achieving 100% occupancy in the Quang Chau Expanded IP,

Nam Son Hap Linh IP and Tan Phu Trung IP additionally, seeking major investors for Trang Due 3 IP; the projected lease area for industrial land in 2024 is 150 ha.

2. Implementing the plan for development of new industrial parks and clusters:

Currently, the Corporation has new industrial parks and clusters belonging to subsidiaries that have been approved for investment policy decisions and investor approvals, including: In Hai Phong, there is Trang Due auxiliary cluster of 58.75 ha; In Long An, there are Tan Tap IP (654 ha), Loc Giang IP (466 ha), Long An ICs (Tan Tap & Phuoc Vinh Dong) with an area of 219.4 ha. In particular, Trang Due 3 IP has been approved for zoning planning scale 1/2000, and is waiting for approval of investment policy. These are important projects that will bring revenue to the Corporation within the next 3 years.

- **Complete legal procedures:** Making efforts to work with state management agencies to complete the last important necessary legal procedures to have a basis for project implementation.
- **Implementation of compensation plans:** This is the central task of these projects, requiring coordination between the Company, the government, the local and financial resources.
- **Capital arrangement:** Currently, industrial parks and clusters projects are being interested by banks for large-scale financing, which is an advantage for speeding up project implementation.
- **Attracting investment:** With the investment attraction capacity of the Corporation, these projects are having an advantage because there are large investors who are researching and considering to be ready to sign land lease contracts at these projects when the project is eligible for business.

3. Planning on investment, business and development of urban area projects

Currently, the Corporation is implementing and preparing to implement urban projects as follows:

- **Trang Due – Hai Phong Urban Area:** continuing to hand over the last 15 villas in 2024, deploy the development of commercial and service zones.
- **Phuc Ninh Urban Area:** Waiting for the state management agency to approve legal procedures to be eligible for revenue recognition, and at the same time deploy the construction of the technical infrastructure system package 2 on an area of 20.3 ha in Phuong Vy and Thi Cau areas; Deploying technical infrastructure for the area that has been handed over on the field about the remaining 14 ha; Construction of Phuc Ninh air-conditioning lake on the area that has been handed over on the field and construction of 15 villas in the area where infrastructure has been completed.
- **Trang Cat Urban Area:** While waiting for the remaining legal procedures to be approved by the management authorities, the project continues to implement ground leveling and infrastructure construction to be ready to put into business or seek business investment cooperation partners, project development and delivery, etc.
- **North Cam River – Hai Phong Urban Area:** Detailed planning, completing legal

procedures.

- **Trang Due Expanded Urban Area – Hai Phong:** Preparing procedures for participating in the auction.

4. Implementing social housing projects and resettlement areas

In 2024, the Corporation will continue to implement investment plans to build social housing projects and resettlement areas to meet the housing needs for workers in industrial zones and for low-income workers.

- ✓ Social housing project in Trang Due - Hai Phong Urban Area: Completing the construction of 03 buildings in phase 1, selling 80% of apartments in phase 1.
- ✓ Social housing project in Nenh town, Bac Giang: Completing handover for use and recognition of revenue for 5 buildings, and commencing construction for another 5 buildings.
- ✓ Projects of Tan Phu Trung Residential Area, Loc Giang Urban Area, Tan Tap Urban Area, Phuoc Vinh Dong Residential Area with a total area of 122.98 ha: Focusing on completing legal procedures, implementing construction investment plans and arranging capital.

5. Capital arrangement plan:

Until making this report, the Corporation has received many requests from financial institutions proposing to finance projects including IPs - UAs - Social housings. In particular, at present, capital financing for IPs is prioritized by many customers. Therefore, KBC has been working with a number of large companies to build capital financing plans for projects such as Trang Cat Urban Area, Trang Due 3 Industrial Park, Industrial Parks & clusters in Long An, etc. Therefore, depending on the progress of completing legal procedures of projects and advantages in the capital market, in 2024, KBC will sign loan contracts with financial institutions, implement plans for bond issuance, stock issuance, etc.

6. Plan for revenue and profit in 2024:

The Executive Board did not adjust the Corporation's consolidated Revenue and Profit after Tax plan for 2024 approved by the 1st Extraordinary General Meeting of Shareholders in 2024 though Resolution No: 2803/2024/KBC/NQ-DHDCD dated March 28th, 2024 as follows:

- ✓ Total consolidated revenue is expected to be: **9,000** billion VND.
- ✓ Total consolidated profit after tax is expected to be: **VND 4,000** billion VND.

Above is the 2023 Business Performance Report and 2024 Business Operation Plan of the Executive Board submitted to the GMS for consideration and approval.

Recipients:

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

**KINH BAC CITY DEVELOPMENT
HOLDING CORPORATION**

CHIEF EXECUTIVE OFFICER

(Signed)

NGUYEN THI THU HUONG

No. 04 /2024/KBC/BC-BKS

Bac Ninh, May 29th, 2024

REPORT TO THE GENERAL MEETING OF SHAREHOLDERS

Reporting on the supervising activities of the Supervisory Board in 2023

Dear Our Valued Shareholders!

The Supervisory Board would like to report to the Annual General Meeting of Shareholders in 2024 on the activities of the Supervisory Board in 2023 and some recommendations as follows:

I. ACTIVITIES OF THE SUPERVISORY BOARD IN 2023

1. Activities of the Supervisory Board in 2023

In 2023, the Supervisory Board performed the main tasks including:

- Examining and reviewing data of transactions related to production and business activities and corporate governance activities; reviewing the contents and plans approved by the General Meeting of Shareholders and the Board of Directors (BOD). On that basis, the Supervisory Board also made recommendations for the BOD and the Executive Board.
- Supervising financial management activities and preparing financial statements to ensure the truthfulness and reasonableness of the presented financial data; Actively exchanging information with the Independent Auditor during the audit of financial statements when deemed necessary.
- Reviewing and evaluating the operation and internal management of the BOD, members of the BOD, members of the Executive Board, and leaders based on the criteria of the interests of shareholders and the Corporation.
- Reviewing and evaluating the coordination activities of departments in the business management and administration process.
- Supervising the implementation of the Resolutions of the General Meeting of Shareholders and the Resolutions/Decisions of the BOD; Closely supporting the BOD and the Executive Board in implementing the Resolutions/Decisions.

2. Meetings of the Supervisory Board and self-assessment reports of the Supervisory Board members:

In 2023, the Supervisory Board held 06 meetings on the following contents:

- Evaluating the performance results of the periodic quarterly and semi-annual financial reports and presenting the Report on Supervisory Board's activities in 2022 at the 2023 Annual General Meeting of Shareholders of the Corporation.
- Monitoring and assessing the implementation of the resolutions of the 2023 General Meeting of Shareholders.
- Under the direction and assignment of the Head of the Supervisory Board, the members of the Supervisory Board all attended 100% of the meetings during the year, each member according to their professional field, actively implemented the task of supervision and inspection for the activities of the BOD, Executive Board and specialized departments of the Corporation. The Supervisory Board members self-assessed that they have fulfilled their functions and duties in accordance with the provisions of law and the Corporation's Charter.

3. Remuneration, operating expenses of the Supervisory Board and salary, bonus and allowance expense of the Head of Supervisory Board

The details of remuneration, operating expenses of the Supervisory Board and salary, bonus and allowance expenses of Head of Supervisory Board in 2023 are as follows:

Unit: VND

No	Full name	Title	Remuneration of members of the SB/BOD:	Total income of the Head of the SB, EB	Total income tax paid by KBC	Total expenses/benefits of the BOD and SB
1	Nguyen Bich Ngoc	Head of the SB	50,000,000	234,056,000	16,245,176	300,301,176
2	The Thi Minh Hong	Member of the SB	50,000,000		5,555,556	55,555,556
3	Tran Tien Thanh	Member of the SB	50,000,000		5,555,556	55,555,556
Total						411,412,288

II. SUPERVISION AND ASSESSMENT OF THE OPERATION OF THE CORPORATION

1. Business results and key financial indicators as of December 31st, 2023

1.1. Business activities of the Parent Company:

- Total revenue: **2,946.53 billion VND**, equals to **182.03%** of 2022.
- Total profit after tax: **923.6 billion VND**, equals **151.23 %** of 2022.
- Total assets: **24,576.92 billion VND**, equals to **108.14%** of 2022.
- Total equity: **12,394.46 billion VND**, equals to **108.05%** of 2022

1.2. Consolidated business results of the Corporation:

- Total revenue: **6,058.76 billion VND**, equals to **173.2%** of 2022, equals to **67.32%** of the business plan.
- Total profit after tax: **2,245 billion VND**, equals **142.4 %** of 2022, equal to **56.13%** of the business plan.
- Benefits for shareholders of the Parent company: **2,030.69 billion VND**, equals to **133.04%** of 2022.
- Total assets: **33,434.22 billion VND**, equals to **95.78%** of 2022.
- Equity: **20,220.8 billion VND**, equals to **113.31%** of 2022.

The Supervisory Board confirms that the above business results of the Corporation have been checked for correctness, legitimacy and in accordance with the current financial reporting regime. The data is guaranteed to be truthful and accurate.

2. Results of monitoring the financial performance of the Corporation

- Financial activities of the Corporation in 2023 were transparent and fully complied with the provisions of law and the Corporation's Charter.
- The process of managing cash flow, capital and assets of the enterprise ensured the highest safety and minimized risks for the business.
- The financial statements (with or without the assessment of independent auditors) reflected the financial position of the Corporation in a transparent, correct and reasonable manner.
- The financial statements were issued and disclosed periodically in accordance with regulations.

3. Monitoring results for members of the Board of Directors, members of the Executive Board and Managers.

- The BOD during the year conducted business management activities as planned. The members of the BOD and the Executive Board were all clearly assigned tasks to ensure the work progress. The work results were promptly organized by the BOD and Executive Board to report or adjust in accordance with reality.
- Managers properly and fully performed their functions, tasks and assigned powers, ensuring professionalism and efficiency in their work. Based on the results of the implementation of the plan, the managers regularly reported periodically or irregularly to the BOD, promptly asking for solutions.

4. Assessment on the coordination between the Supervisory Board, the Board of Directors and the Executive Board

- The BOD, Supervisory Board, and Executive Board worked closely together in the spirit of building cooperation. The Resolutions/Decisions of the BOD were considered by the Supervisory Board for the correctness in the implementation process.

5. Other problems

- The Supervisory Board reviewed and responded to the draft documents submitted to the 2024 Annual General Meeting of Shareholders.
- For the transactions between the Corporation and related parties, the Supervisory Board has no opinion which is different from the transactions with related parties detailed in the 2023 corporate governance report and the 2023 audited financial statement.

6. Some suggestions

The Supervisory Board recommend the BOD and the Executive Board:

- Directing relevant departments/provisions to expedite the progress of infrastructure construction investment and complete legal procedures for projects such as Nam Son - Hap Linh Industrial Park, Trang Due 3 Industrial Park, Phuc Ninh Urban Area, Trang Cat Urban Area, while also promoting the establishment of new projects in accordance with the plans of the BOD and the Executive Board.

The above is the report on activities of the Supervisory Board in 2023. The Supervisory Board would like to submit to the General Meeting of Shareholders for consideration and approval.

Recipients:

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

ON BEHALF OF THE SUPERVISORY

HEAD OF THE BOARD

(Signed)

NGUYEN BICH NGOC



THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



No.: 1906.1/2024/KBC/TT-HDQT

Bac Ninh, May 29th, 2024

SUBMISSIONS THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, amended and supplemented by Law No. 03/2022/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on January 11th 2022 and guiding documents;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam dated November 26th, 2019;*
- *Charter on organization and operation of Kinh Bac City Development Holding Corporation;*
- *The 2023 Audited Financial Statements of Kinh Bac City Development Holding Corporation audited by Ernst & Young Vietnam Limited.*

Dear Our valued Shareholders!

The Board of Directors (BOD) of Kinh Bac City Development Holding Corporation would like to send our respectful greetings to Shareholders.

The BOD submits to the General Meeting of Shareholders (GMS) for consideration and approval on the following issues at the Corporation's Annual GMS 2024:

I. APPROVING THE REPORT ON THE PERFORMANCE IN 2023 - PLAN FOR 2024 AND THE REPORT ON THE IMPLEMENTATION THE RESOLUTIONS OF THE 2023 GMS.

The Report on the performance in 2023 - plan for 2024 and The Report on the implementation the resolutions of the 2023 GMS are kindly submitted to the GMS for approval.

II. APPROVING THE REPORT ON BUSINESS PERFORMANCE OF THE EXECUTIVE BOARD IN 2023 AND PLAN FOR 2024.

The Report on the business performance of the Executive Board in 2023 and plan for 2024 are kindly proposed to the GMS for approval.

In particular, the Board of Directors issued Resolution No. 2905.2/2024/KBC/NQ-HDQT dated May 29th, 2024 on the approval of the Business Plan for 2024 of the Executive Board. In

which, the consolidated revenue and consolidated profit plan of the Corporation is maintained as the Resolution No. 2803/2024/KBC/NQ-DHDCD of the 1st Extraordinary General Meeting of Shareholders in 2024 dated March 28th, 2024 as follows:

- ✓ Estimated consolidated revenue: **9,000** billion VND
- ✓ Estimated consolidated profit after tax: **4,000** billion VND

III. APPROVING THE REPORT ON THE SUPERVISORY ACTIVITIES OF THE SUPERVISORY BOARD IN 2023

The Report on supervising activities in 2023 of Supervisory Board is kindly proposed to the GMS for approval.

IV. APPROVING THE 2023 FINANCIAL STATEMENTS OF KINH BAC CITY DEVELOPMENT HOLDING CORPORATION AUDITED BY ERNST & YOUNG VIETNAM LIMITED & THE TRANSACTIONS WITH RELATED PARTIES PRESENTED IN THE NOTES TO THE 2023 AUDITED FINANCIAL STATEMENTS

The 2023 Financial Statements of Kinh Bac City Development Holding Corporation were audited in accordance with the prescribed accounting standards by Ernst & Young Vietnam Limited, including:

- (1) Report of the Executive Management Board;
- (2) Independent audit report;
- (3) The consolidated balance sheet as at December 31st, 2023;
- (4) Consolidated income statement in 2023;
- (5) Statements of cash flows;
- (6) Notes to the financial statements.
- (7) Transactions with Related Parties in 2023.

The BOD submits the above Financial Statements audited by Ernst & Young Vietnam Limited & the transactions with related parties presented in the Notes to the 2023 audited financial statements to the GMS for approval.

V. REPORT THE REMUNERATION PAYMENTS FOR THE BOARD OF DIRECTORS, SUPERVISORY BOARD; THE SALARY - BONUS FOR THE HEAD OF SUPERVISORY BOARD AND THE EXECUTIVE BOARD IN 2023

The Board of Directors reports to the GMS on the remuneration payment, total income, total taxed income for the Board of Directors (BOD), Supervisory Board (SB) and Executive Board (EB) in 2023.

In which, the total remuneration for the Board of Directors, the Supervisory Board and the salary, bonuses, allowances for the Head of Supervisory Board in 2023 was: **879,745,620 VND** (*In words: Eight hundred and seventy-nine million, seven hundred and forty-five thousand, six hundred twenty VND*)

Thus, the total expenses/benefits paid to the BOD, SB represent 17.59% of the annual limit approved by the Annual General Meeting of Shareholders in 2023 through Resolution No. 2306/2023/KBC/AGM dated June 23rd, 2023, which is 5,000,000,000 VND (*In words: Five billion VND*)/year. Details as follows:

Unit: VND

No	Name	Position	Remuneration of members of the SB/BOD	Total Income of the Head of SB, members of EB	Total Income Tax	Total expenses/benefits of the BOD and the SB
1	Nguyen Thi Thu Huong	Member of the BOD, CEO	100,000,000	11,124,792,000	5,734,334,154	135,000,000
2	Huynh Phat	Member of the BOD	100,000,000		11,111,111	111,111,111
3	Le Hoang Lan	Independent Member of the BOD	100,000,000		11,111,111	111,111,111
4	Dang Nguyen Quynh Anh	Member of the BOD	100,000,000		11,111,111	111,111,111
5	Pham Phuc Hieu	Deputy General Manager, Chief Accountant, Person authorized to disclose information		4,179,284,000	1,997,460,615	
6	Nguyen My Ngoc	Deputy General Manager		2,736,242,000	1,220,438,000	
7	Phan Anh Dung	Deputy General Manager		87,500,000		
8	Nguyen Bich Ngoc	Head of the SB	50,000,000	234,056,000	16,245,176	300,301,176
9	The Thi Minh Hong	Member of the SB	50,000,000		5,555,556	55,555,556
10	Tran Tien Thanh	Member of the SB	50,000,000		5,555,556	55,555,556
Total						879,745,620

VI. APPROVING THE PLAN OF REMUNERATION, SALARY - BONUS AND OPERATION EXPENSES FOR BOARD OF DIRECTORS, SUPERVISORY BOARD IN 2024

The BOD would like to submit to the GMS for approval of the plan to pay remuneration, salary, bonus and operating expenses to the Board of Directors, Supervisory Board and Specialized Head of Supervisory Board in 2024 as follows:

1. Number of members of the Board of Directors and Supervisory Board in 2024:
 - Board of Directors: 05 members
 - Supervisory Board: 03 members
2. The total salary, bonus, remuneration and operating expenses of the BODS and SB for 2024 is: VND 5,000,000,000/year (*Five billion VND/year*)
3. The GMS authorizes the BOD to base on the actual situation to decide on remuneration, salaries, bonus payments and other expenses for members of the Board of Directors/Supervisory Board to ensure that they would not exceed the total budget approved by the GMS and report to the Annual GMS in 2025.

VII. APPROVING THE PLAN TO DISTRIBUTE PROFIT AFTER TAX IN 2023

As of December 31st, 2023, based on the audited financial statements of Kinh Bac City Development Holding Corporation audited by Ernst & Young Vietnam Limited, the business results of the Corporation for the year 2023 are as follows:

The consolidated financial statements report the following figures for the year 2023:

Total Revenue:	6,058,764,456,437	VND
<i>Net revenue from business activities in 2023:</i>	<i>5,618,475,347,527</i>	<i>VND</i>
Net profit after corporate income tax in 2023:	2,245,003,412,330	VND
<i>Net profit after tax attributable to the parent company's shareholders:</i>	<i>2,030,699,360,319</i>	<i>VND</i>
Accumulated undistributed profits until 31/12/2023	7,754,163,743,041	VND

The separate financial statements report the following figures for the year 2023:

Total Revenue:	2,946,535,194,641	VND
<i>Net revenue from business activities in 2023:</i>	<i>2,656,966,214,480</i>	<i>VND</i>
Net profit after corporate income tax in 2023:	923,601,920,604	VND
Accumulated undistributed profits until 31/12/2023	1,973,190,292,483	VND

Based on the business results mentioned above and considering the development plans for new projects in 2024, the BOD respectfully proposes to the General Meeting of Shareholders to retain the net profit after corporate income tax in 2023 to accumulate into the Equity of the Corporation. This is to ensure the financial capacity of KBC when participating in new projects in 2024.

Recipients:

- The shareholders;
- Members of Board of Directors;
- Members of Supervisory Board;
- SSC, Stock Exchange;
- Stored: Admin

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN OF THE BOARD

(Signed)

DANG THANH TAM

No.: 1906.2/2024/KBC/TT-HDQT

Bac Ninh, May 29th, 2024

SUBMISSIONS

THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

About: Private placement of stock for charter capital increase

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020 and guiding documents;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam dated November 26th, 2019;*
- *Decree No.155/2020/ND-CP passed by the Government on December 31st, 2020*
- *Charter on organization and operation of Kinh Bac City Development Holding Corporation;*

Dear Valued Shareholders!

The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval on the plan for private placement of stock to increase charter capital of Kinh Bac City Development Holding Corporation as of following:

I. THE NECESSITY OF CHARTER CAPITAL INCREASE:

Having experienced 22 years of operation and development in the fields of investment, construction, and business of industrial parks, Kinh Bac City Development Holding Corporation (KBC) has many projects that have obtained necessary legal approvals, opening up numerous business opportunities for the Corporation. To meet the requirements of regulatory agencies, credit institutions, credit rating agencies, investment funds, etc., the Corporation must ensure requirements regarding the scale of charter capital, market capitalization value in investment-business activities, market expansion, and implementation of a series of large-scale projects. Additionally, the Corporation needs to supplement capital sources to increase the scale of its operating capital throughout the Corporation, invest capital in member units, engage in potential enterprise mergers and acquisitions, and restructure debts. Increasing the charter capital of KBC is necessary and significant in enhancing financial capacity, operational capacity, and competitiveness of the Corporation. Therefore, the BOD respectfully submits to the GMS for consideration and approval of the following private placement of stock:

PLAN FOR PRIVATE PLACEMENT OF STOCK

1. Information on the issuance stock:

Name of stock: Stock of Kinh Bac City Development Holding Corporation

Stock code: KBC

Type of stock: Common stock

Nominal value: 10.000 VND/ share

Number of current listing shares: 767,604,759 shares

There in:

Number of current outstanding shares: 767,604,759 shares

Treasury stock 0 shares

The number of offered shares 250,000,000 shares

The anticipated number of shares after the issuance 1,017,604,759 shares

2. Issuance plan:

Total number of offered shares Maximum 250,000,000 shares (*In words: Two hundred and fifty thousand shares*)

Total value of offered shares Maximum 2,500,000,000,000 VND (*In words: Two thousand and five hundred billion Dong*)

Offering method Private offering

Offering Objects Professional securities investors according to regulations of the Law

Number of investors offered: Offering shares to less than 100 investors

Offering price The GMS authorizes the BOD to determine the offering price according to the pricing principles approved by the GMS

Principles of determining the offering price: Based on the conditions for restricting the transfer to investors participating in the private offering of shares in 2024, the offering price for investors is determined on the principle of *not lower than 80% average closing price of 30 consecutive trading sessions prior to the date the State Securities Commission issued an official letter approving/confirming the receipt of the complete application for registration of a private placement of KBC's shares.*

The offering price shall not be lower than the Book value of shares as stipulated in the Separate financial statements for the latest quarter at the time the BOD implements the offering plan.

The GMS authorize the BOD to choose a specific offering price based on the actual situation and on the basis of negotiations with investors and ensure the highest benefits for shareholders according to the principle of determining the offering price approved by the GMS.

Investor criteria:	selection	The professional securities investors who meet these following criteria: <ul style="list-style-type: none">– Organizations and individuals with financial potential and ability to quickly contribute capital right after registering to buy shares;– Organizations and individuals have professional capacity, able to support the Corporation in production, business, management and operation activities to add value and expand the market. Prioritizing traditional and potential partners of the Corporation;– Other criteria that the BOD deems necessary.
List of investors (expected):		Authorizing BOD to select specific professional securities investors and the number of shares offered to each respective investor. The BOD has the right to actively adjust the list of investors depending on the actual negotiation situation and the investor's ability at each specific point in time.
Transfer restrictions:		<p>The transfer restriction period is 01 year from date of completion of the offering (Except in cases of transfer between professional securities investors or execution according to judgments, decisions of courts that have legal effect, decisions of arbitrators, or inheritance as prescribed by law).</p> <p>Professional securities investor is determined in accordance with current law.</p>
Method of handling unsold shares:		The number of shares that professional securities investors do not register to buy will be authorized to BOD to distribute to other investors at the price not lower than the offered price or cancel and complete the issuance.
The plan ensures the issuance of shares to meet the foreign ownership ratio:		The GMS authorizes to the BOD to approve the plan to ensure the offering of shares meet the regulations on foreign ownership ratio.
Minimum successful offering ratio:		Not applicable.

Expected time:	execution	In 2024 - 2025, after being approved by the State Securities Commission for the corporation to conduct a private placement of shares. The GMS authorizes the BOD to decide the issuance time in accordance with the provisions of law and to ensure maximum benefits for shareholders and the Corporation.
Approval regarding change of charter capital:	regarding	<p>The General Meeting of Shareholders authorizes the Board of Directors to carry out procedures in accordance with current laws.</p> <ul style="list-style-type: none"> - Amending the charter capital in the Corporation's Charter according to the results of the offering. - Implementing procedures to adjust the Enterprise Registration Certificate according to the new charter capital after completing the offering.
Approval regarding changes in the number of outstanding shares of the Company:	regarding	<p>The GMS approves the adjustment of the Securities Registration Certificate at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registration all of additional shares to list at the Stock Exchange where the Corporation's shares are listed. At the same time, the GMS authorize the BOD to proactively to carry out procedures in accordance with current laws at the end of the offering.</p>

II. GOALS AND PLAN FOR THE ADDITIONAL CAPITAL:

The amount of money retrieved from the issuances will be employ as business capital, enhance financial status and competitiveness, specifically:

- Implementing additional working capital serving for the Corporation's business activities.
- Restructuring existing debts;
- Increasing the operation scale, contributing additional capital in subsidiaries, associated companies.
- Buying shares and capital contributions of companies to carry out mergers and acquisitions of businesses with potential suitable to the business activities of the Corporation.

The GMS authorizes the BOD to establish specifically and/or adjust the capital utilization plan for each purpose depending on the actual situation, in line with the development strategy of the Corporation at the time of the stock offering, as well as ensuring the interests of shareholders and compliance with legal regulations.

III. AUTHORIZED CONTENTS FOR THE BOARD OF DIRECTORS OF THE CORPORATION:

The GMS authorizes the Board of Directors to:

- Establish specific plan for the private placement of stock in order to report to the State Securities Commission and other competent authorities.
- Select issuance price, issuance time in accordance with the Corporation's demand and in compliance with the law and the principle of determining the offering price approved by the GMS.
- Select the consulting agency, underwriting issuance agency (if necessary)
- Alter, supplement, complete or change the plan of issuance (if necessary) to ensure the issuance is conducted legally, and to ensure the increasement of charter capital is executed according to plan
- Select and decide the list of the professional securities investors, amount of the issuance for each investor, negotiate and decide the requirements relating to the issuance. The selection of investors must guarantee the maximum foreign ownership ratio according to the law.
- Determine the professional investors according to the law.
- Establish the plan to ensure the offering of shares meet the regulations on foreign ownership ratio.
- Establish specific plan on the capital usage retrieved from the issuance. In cases requiring altering the capital usage plan to conform with the business situation, the BOD execute the alteration and report at the latest GMS.
- Alter, supplement the Corporation's Charter regarding articles relating to charter capital, shares, stocks and change the Business Registration Certificate after completing the issuance.
- Execute necessary process, procedures in order to register additional depository at VSDC and register additional listing at the Stock Exchange.
- Execute other process, procedures which the Board of Directors regards as necessary in order to complete the issuance plan approved by the GMS as above.
- The Board of Directors authorizes the Chairman of the Board of Directors and/or the Chef Executive Officer to perform one or several of the above authorized tasks.

The Board of Directors respectfully submit to the GMS for consideration and approval.

Thank you for your attention!

Recipients:

- The shareholders;
- Members of BOD;
- Members of BOS;
- SSC, Stock Exchange;
- Stored: Admin.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(Signed)

DANG THANH TAM