

Dong Nai, date 18 month 04 year 2025

REPORT

seeking approval from the General Meeting of Shareholders to continue investing in shares of Bien Hoa Construction and Construction Materials Production Joint Stock Company (stock code VLB)

To: General Meeting of Shareholders of Hoa An Joint Stock Company

The Board of Directors of the Company has conducted a comprehensive study and evaluation, concluding that Bien Hoa Construction and Building Materials Joint Stock Company (abbreviated as BBCC) is a leading enterprise in the field of stone mining. BBCC currently holds ownership of multiple quarries located in Dong Nai Province, each possessing substantial reserves and extended mining durations. The Company maintains a strong financial position, and its business operations have consistently delivered positive results over recent years, as demonstrated by the following key performance indicators:

Quarry name	Address	Quarry Area (ha)	Licensed reserves (m ³) (Block stone)	licensed capacity (m ³ /year) (Block stone)	Exploitation period
Thanh Phu 1	Thien Tan, Vinh Cuu	83,7	49.627.605	1.800.000	07/1942
Thien Tan 2	Thien Tan, Vinh Cuu	65,0	35.900.660	1.500.000	06/2038
Tan Cang 1	Tam Phuoc, Bien Hoa	62,9	36.007.886	1.500.000	01/2039
Sok Lu 5	Gia Tan, Thong Nhat	29,4	5.248.556	500.000	06/2025
Sok Lu 2	Gia Tan, Thong Nhat	17,8	4.457.678	400.000	01/2026
	Total	258,8	131.242.385	5.700.000	

Annual Profit and Dividend Payment:

Year	Profit after Tax (Bill VND)	Dividend Rate	Note
2020	181,8	36,45%	
2021	161,2	20%	
2022	-23,3 (*)	0	
2023	142,5	19%	
2024	217,9	20%	<i>Interim Payment Dividend</i>

(*) In 2022, the Company recorded a negative profit as a result of additional payments for mining rights fees covering the period from 2014 to 2022

Therefore, based on the financial strength and business performance of Bien Hoa Construction and Building Materials Joint Stock Company, the Board of

Directors has reviewed and decided to invest in VLB shares. As of December 31, 2024, the Company had invested VND 149.45 billion to purchase 3,760,000 shares, equivalent to 8.01% of VLB's charter capital.

It is observed that BBCC is a company in the same industry as ours, and continuing to invest in VLB's shares is very necessary. Therefore, the Board of Directors seeks the opinion of the General Assembly of Shareholders with the following content:

- Continue purchasing VLB shares to increase the Company's ownership in BBCC, up to a maximum of 15%.

- Authorize the Board of Directors to decide on the purchase price and timing to optimize investment efficiency .

The Board of Directors hereby respectfully submits this report and proposal to the General Meeting of Shareholders for their consideration and approval.

O/B. BOARD OF DIRECTORS
CHAIRPERSON

(Signed)

CAO TRUONG THU