

**HUD1 INVESTMENT & CONSTRUCTION  
JOINT STOCK COMPANY  
HUD101 CONSTRUCTION JOINT STOCK  
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No.: 84/BC-HUD101

Hanoi, April 17, 2026

## **REPORT Annual Report 2025**

### **I. GENERAL INFORMATION**

#### **1. Overview**

- Trade name: HUD101 CONSTRUCTION JOINT STOCK COMPANY
- Business registration certificate: 0102243403
- Charter capital: VND 10,600,000,000
- Owner's investment capital: VND 10,600,000,000
- Address: 4th floor, Building A, 168 Giai Phong Street, Phuong Liet Ward, Hanoi City
- Phone number: 0243.38689892
- Fax: 0243.38689810
- Website: <http://hud101.vn>
- Stock code: H11
- Formation and development process:

#### **Establishment**

HUD101 Construction Joint Stock Company was established under business registration certificate No. 0103017018 issued by the Hanoi Department of Planning and Investment on April 27, 2007. Currently, the company has business registration number 0102243403, issued for the 13th time on October 22, 2025.

#### **Listing/Trading on UPCOM**

The company's shares are not currently listed on the Stock Exchange.

In accordance with Official Letter No. 1044/UBCK-QLPH dated June 4, 2010 of the State Securities Commission on the registration and custody roadmap for unlisted public companies, on April 28, 2011, HUD101 Construction Joint Stock Company's shares officially traded for the first time on the UPCOM exchange.

#### **2. Business lines and geographical areas:**

- Business lines:

Construction and installation of civil, industrial, transportation, irrigation, postal and telecommunications works, power lines and substations, infrastructure works in urban and industrial zones.

Installation of electrical systems and water supply and drainage systems.

Production and trading of construction materials, equipment, and supplies;

Production and trading of precast concrete components.

Construction and installation of construction equipment, fire fighting systems, etc.

Interior and exterior decoration of construction works and project components;

Leasing of machinery, equipment, and tools for construction projects.

- Business areas: Hanoi City and provinces nationwide.

### **3. Information on the governance model, business organization, and management structure:**

- *Governance Model:*

\* **General Meeting of Shareholders (GMS):** The highest decision-making body of the Company, comprising all shareholders with voting rights. The GMS has the rights and obligations as stipulated by law and the Company's Articles of Association.

\* **Board of Directors (BOD):** The governing body of the Company, with full authority to act on behalf of the Company to decide and exercise the rights and obligations of the Company that do not fall under the authority of the General Meeting of Shareholders. The BOD supervises and directs the Company Director and other managers in the daily operation of the Company's business. The rights and obligations of the BOD are stipulated by law, the Company's Articles of Association, the Company's internal regulations, and resolutions of the GMS. The BOD consists of 5 members, headed by the Chairman of the BOD.

\* **Supervisory Board:** The Supervisory Board is elected by the General Meeting of Shareholders to supervise the Board of Directors and the Company Director in the management and operation of the Company; and is accountable to the General Meeting of Shareholders for the performance of its assigned duties.

- **Management structure.**

\* **Company Director:** The Director is the legal representative of the Company in managing all production and business activities; the Director is appointed and dismissed by the Board of Directors; is supervised by the Board of Directors and is accountable to the Board of Directors and to the law for the exercise of assigned rights and duties.

\* **Deputy Directors:** The Deputy Directors assist the Director in managing all Company activities in their assigned areas as assigned and authorized by the Director; they are accountable to the Director and to the law for their assigned and authorized duties.

\* **Functional Departments:** Established by the Board of Directors based on the proposal of the Director, these departments are responsible for implementing and advising the Director on matters within their functional scope, and coordinating with subordinate units to achieve the Company's goals and strategies.

\* **Subordinate units:** Depending on the production and business situation, the Company may have Construction Teams and Project Managers to carry out tasks in different periods.

- *Subsidiaries and affiliated companies: None.*

#### **4. Development Orientation**

- **Main Objectives of the Company:**

To build the Company into the core of HUD1 Construction Joint Stock Company. To increase capital accumulation and raise charter capital to meet the current needs of the Company's production and business activities. To promote the Company's production and business activities in both investment and construction directions.

- **Medium and Long-Term Development Strategy:**

To focus resources on developing the Company in the construction sector, expanding into multi-industry activities based on the potential and strengths of the Company and HUD1 Company.

Increase the company's charter capital to 30 billion.

Gradually shifting to the investment sector to implement small-scale housing projects, contributing to job creation and capital accumulation.

In parallel with the construction sector, to strengthen the Company's governance in all areas, perfect the management and development model to enhance competitiveness, increase shareholder benefits, and ensure and improve the living standards of employees.

To build a complete, synchronized, and streamlined management and production/business organization system to meet the requirements for implementing complex construction projects and large-scale investment projects assigned by HUD1 Company.

Focus on expanding production in both scale and depth, applying scientific and technological advancements, improving construction and installation capabilities, and enhancing financial capacity to enable affiliated units to participate in the construction of projects and works, ensuring quality, progress, safety, and efficiency;

Strengthen joint ventures and partnerships with domestic and foreign entities to increase the company's capacity, creating conditions for the company to expand its production and business activities in both investment and equipment trading, accessing modern construction industries, and eventually investing in, constructing, and operating projects in localities nationwide;

Ensure increasingly better income for employees and the sustainable development of the company.

- Sustainable development goals (environment, society, and community) and key short-term and medium-term programs of the company.

**Maintaining growth and contributing to the state budget:** By fulfilling its tax obligations to the State Budget as required, despite facing numerous difficulties in implementing its production and business plans in recent years, the Company has consistently met its annual tax payment targets.

**Contributing to Social Development:** The Company's business activities are always geared towards contributing to the sustainable development of society. This is demonstrated by providing modern, technically and aesthetically pleasing products and services that are convenient for society, saving raw materials and fuel; creating stable jobs for workers and attracting labor in the localities where the company carries out projects; and fulfilling social responsibility by joining hands with the community to support social welfare activities and charitable programs for the poor, disabled, victims of Agent Orange, and disadvantaged children in Hanoi and other areas where the Company has construction projects.

With a long-term development strategy, the Company always focuses on human resources and considers this a core issue for maintaining and developing the business. The Company always creates a friendly and collaborative working environment. Employees are always committed to the company, creating a stable workforce for long-term development.

## **5. Risks:**

**Employment Risk:** As a construction company, the company faces challenges such as rising prices of materials, supplies, and labor, coupled with limited supply, leading to increased input costs, reduced project execution efficiency, and lower business performance.

**Competition Risk:** Currently, many construction companies are investing in high-tech equipment, shortening construction time, and ensuring technical and aesthetic standards, leading to increasingly fierce competition for work. The company needs to innovate its methods and apply new scientific and technological advancements in construction to enhance its competitiveness.

**Human resource risks:** The ever-increasing development of technology necessitates continuous training to enhance professional skills and enable staff to access scientific and technological advancements. After a long period of low workload, falling behind in technology compared to the outside world is inevitable. Furthermore, to attract and retain talent, especially management and technical staff, to meet the company's production and business needs, a good compensation package is required, which the company's current resources do not adequately provide.

## II. OPERATIONAL SITUATION IN 2025

### 1. Production and Business Activities

Production and business results during the year

No	Target	Unit of calculation	Plan for 2025	To be implemented in 2025	Percentage of implementation /plan
1	Production	Billion VND	100	78,878	78,8%
2	Revenue	Billion VND	80	67,43	84,3%
3	Net profit after tax	Million VND	412,88	131,59	31,8%
4	Payment to the state budget	Million VND	1,800	488	27%
5	Average income	Million VND	9	10,9	121%
6	Dividends	%	3	0	0

#### Current situation compared to plan:

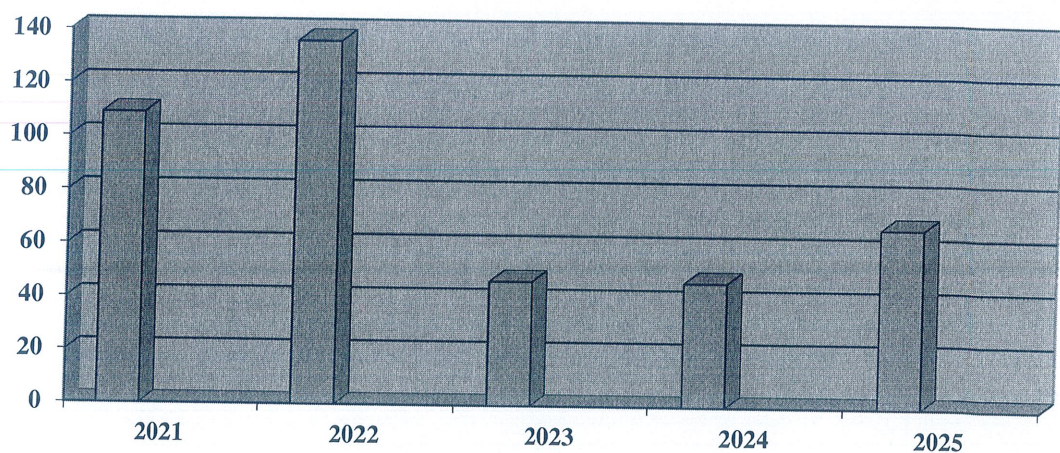
- In 2025, material costs increased sharply, there was insufficient labor at the construction site to carry out the work, labor costs were very high, and payments from the investor were delayed, leading to production and revenue not meeting the set targets.

- High interest expenses resulted in low profits.

No	Target	Unit of calculation	Plan for 2025	To be implemented in 2025	Percent age of impleme ntation/ plan	Compar ed to 2024
1	Production	Tỷ đồng	100	78,878	78,8%	94,1%
2	Revenue	Tỷ đồng	80	67,43	84,3%	78,2%
3	Net profit after tax	Triệu đồng	412,88	131,59	31,8%	369,6%

4	Payment to the state budget	Triệu đồng	1,800	488	27%	90,9%
5	Average income	Triệu đồng	9	10,9	121%	100%
6	Dividends	%	3	0	0	100%

Company revenue chart for the last 5 years



### Overall assessment of achievements in 2025:

- Overcoming the general difficulties of the construction industry in 2025, the Company still strived to take good care of the lives of its staff and workers. The Company did not have any outstanding salary or insurance payments, and ensured the well-being of its employees during holidays and vacations.
- The Company adjusted salaries for all staff and workers; although not yet reaching the market average, this reflects the efforts of the Company's Board of Directors.
- Despite the difficult financial conditions, the management team flexibly planned and settled debts with suppliers and workers at a mutually acceptable level, thereby avoiding interruptions in construction projects and building trust and positive relationships with partners. The Company ensured timely repayment of bank loans and avoided bad debts. *Tồn tại hạn chế: Hiệu quả hoạt động sản xuất kinh doanh thấp.*

### Reasons:

- Increased bank interest costs have led to higher capital costs, material costs, and labor costs, creating difficulties in sourcing. Bidding activities from the end of 2024 onwards have not been adjusted for price, resulting in reduced efficiency and failure to meet initial targets.

## 2. Organization and Personnel

- List of the Executive Board: (List, brief resumes, and percentage of ownership of voting shares and other securities issued by the company of the Director, Deputy Directors, Chief Accountant, and other management staff.)

**Mr. Bui Van Quan - Director**

Date of birth: 01/11/1985.

Citizen ID number: 034085002901, date level 11/09/2025, Bộ Công an

Household address: Thôn Vực, Thanh Liệt, Hà Nội.

Qualifications: Civil engineering degree (bridge and road construction).

The number of shares held by the individual as of March 30, 2026 is 2,500 shares (representing 0.24% of the charter capital).

**Mr. Nguyen Trung Hung - Deputy Director**

Date of birth: October 17, 1968

Citizen ID number: 035068000006, date level 25/04/2021, Cục CS QLHC về TTXH

Household address: Tổ dân phố Đông Ngạc 2 - Phường Đông Ngạc - Quận Bắc Từ Liêm - Hà Nội.

Qualifications: Civil engineer.

The number of shares held by the individual as of March 30, 2026 is 0 shares (representing 0% of the charter capital).

**Mr. Pham Van Khac - Head of Accounting**

**Date of birth: April 28, 1976**

Citizen ID number: 036076000168, date level 19/04/2021, Cục cảnh sát QLHC về TTXH.

Household address: Số 12/12 Nguyễn Văn Trỗi, Phương Liệt, Thanh Xuân, Hà Nội.

Qualifications: Bachelor of Economics.

The number of shares held by the individual as of March 30, 2026 is 2,500 shares (representing 0.24% of the charter capital).

**Ông Ngô Văn Hòa - Head of Economic and Technical Department**

Date of birth: June 18, 1987

Citizen ID number: 035087004497, date level 12/04/2023, Cục cảnh sát QLHC về TTXH.

Household address: Thôn Tiên Lý, Đồn Xá, Bình Lục, Hà Nam

Qualifications: Civil engineering.

The number of shares held by individuals as of March 30, 2026 is 0 shares.

- Changes in the management board: None

- Number of officers and employees: As of December 31, 2025, is 20 people.

- Policies for employees: Fully implement all state policies and regulations and company policies for employees. Policies regarding salaries, bonuses, rewards, discipline, labor regulations, leave entitlements, holidays, Tet (Lunar New Year)

holidays, social insurance, sick leave, maternity leave, labor protection, occupational safety and health, recruitment, training, meal allowances, company trips, vacations, use of welfare funds, health care, material and spiritual well-being... are regularly and fully maintained according to regulations, helping employees feel secure and committed to the company, working with the highest sense of responsibility and efficiency.

### 3. Investment situation and project implementation status.

a) Major investments: In 2025, the Company's capital will mainly be used for core production and business activities; there will be no major investments.

b) Subsidiaries and affiliated companies: None.

### 4. Financial situation

a) Financial situation:

\* For organizations other than credit institutions and non-bank financial institutions

Target	2024	2025	% increase or decrease
Total assets	92.712.287.387	116.084.003.647	125,21%
Net revenue	46.929.372.433	67.439.726.493	143,7%
Profit from business operations	8.094.495	223.995.010	2767,25%
Other income	1.632.415.956	-47.602.888	
Profit before tax	1.640.510.451	176.392.122	10,75%
Profit after tax	1.287.999.809	131.597.520	10,22%
Dividend payout ratio	0	0	0

b) Key financial indicators:

Target	2024	2025	Note
<i>1. Liquidity Ratios</i>			
+ Current Ratio			
Current Assets/Current Liabilities	1,1744	1,1368	
+ Quick Ratio			
$\frac{\text{Current Assets} - \text{Inventory}}{\text{Short-term debt}}$	1,0487	0,9461	
<i>2. Capital structure indicators:</i>			
+ Debt/Total Assets ratio	0,8492	0,8784	

+ Debt/Equity ratio	5,6340	7,2289	
<b>3. Performance Indicators</b>			
+ Inventory Turnover Ratio: Cost of Goods Sold / Average Inventory Net Revenue / Total Assets	4,3069 0,5061	3,2666 0,5809	
<b>4. Profitability Indicators:</b>			
+ Net Profit Margin/Net Revenue Ratio	0,0274	0,0019	
+ Net Profit Margin/Equity Ratio	0,0921	0,0093	
+ Net Profit Margin/Total Assets Ratio	0,0138	0,0011	
+ Operating Profit Margin/Net Revenue Ratio	0,0001	0,0033	

## 5. Shareholder structure and changes in owner's investment capital.

### a) Shares:

+ Number of outstanding shares: 1,060,000 shares.

+ Number of freely transferable shares: 1,060,000 shares.

### b) Shareholder structure:

+ Total number of shares: 1,060,000 shares

+ Total number of shareholders according to the list as of March 30, 2026 is 183 shareholders.

+ Institutional shareholders: Hold 540,700 shares, representing 51.01%

No	Organization Name	Address	Number of Shares
1	HUD1 Investment and Construction Joint Stock Company	168 Giai Phong Street, Phuong Liet Ward, Hanoi	540.600
2	GTN ASIA FINANCIAL SERVICES (PTE.) LTD	50 Raffles Place, Level # 15-05/06, Singapore Land Tower	100
	<b>Total</b>		<b>540.700</b>

Individual shareholders: 181 shareholders, with a total of 519,300 shares, accounting for 49%.

Major shareholders: 2; minor shareholders: 181

Domestic shareholders: 182

Foreign shareholders: 1

c) Changes in owner's investment capital: None.

d) Treasury stock transactions: None.

e) Other securities: None.

## 6. Report on the Company's Environmental and Social Impacts

### 6.1. Environmental Impact:

Total direct and indirect greenhouse gas (GHG) emissions: None  
Initiatives and measures to mitigate greenhouse gas emissions: None

### **6.2. Material Management:**

The main materials used by the Company: Bricks, stones, sand, gravel, cement, base stone, asphalt... are all used directly and entirely for construction projects, and no recycled materials are used.

### **6.3. Energy Consumption:**

a) Direct and Indirect Energy Consumption: The energy used directly in the Company's construction activities is gasoline, diesel fuel, and electricity, but not in large quantities.

b) Energy saved through energy efficiency initiatives: None.

c) Reports on energy saving initiatives (providing energy-saving products and services or using renewable energy); reports on the results of these initiatives: None.

### **6.4. Water Consumption: (Water consumption level of business activities during the year)**

a) Water supply source and amount of water used: The main water source is from boreholes.

b) Percentage and total amount of water recycled and reused: Water is used in construction and daily life; no recycling is done.

### **6.5. Compliance with Environmental Protection Laws:**

a) Number of times fined for non-compliance with environmental laws and regulations: None.

b) Total amount of fines for non-compliance with environmental laws and regulations: None.

### **6.6. Policies related to employees:**

a) Number of employees, average salary for employees:

- Number of employees as of December 31, 2025: 20 employees.

- Average salary for employees in 2025: VND 10.9 million/person/month.

b) Labor policies aimed at ensuring the health, safety, and welfare of employees:

This is reflected in the Company's Internal Labor Regulations, salary and bonus regulations, collective labor agreement, and other regulations.

Strictly implement worker protection regulations, ensure occupational safety and hygiene, and organize and maintain a network of occupational safety and *hygiene officers*.

Timely processing of sick leave, maternity leave, holidays, Tet (Lunar New Year) leave, and annual leave. Organizing company trips and vacations for employees. Giving gifts to female employees on March 8th and October 20th, and gifts to children on June 1st and Mid-Autumn Festival.

c) Employee Training Activities

- Average training hours per year, by employee and by employee classification: According to specific programs, the Company conducts its own training, sends employees for training at the parent company or specialized training units.
- Skills development and continuous learning programs to support employees in securing employment and career development: Training to improve skills, training on new government regulations implemented in accordance with the requirements of specialized management agencies.

**6.7. Reporting related to responsibility towards the local community.**

Community investment and other community development activities, including financial support for the community: Actively participating in community-oriented activities in economic and social aspects. Participating in mutual aid campaigns for the poor, supporting funds, and maintaining security, order, and social safety in the operating area.

**6.8. Reports related to green capital market activities as guided by the State Securities Commission: None.**

**III. REPORTS AND EVALUATIONS OF THE BOARD OF DIRECTORS (on the overall situation of the company)**

1. Evaluation of business performance

The business performance results have been reported in section 1, part II.

2. Financial situation

a) Asset situation

<b>Indicator</b>	<b>01/01/2025</b>	<b>31/12/2025</b>
Current Assets	92.469.011.947	115.933.814.080
Long-term Assets	243.275.440	150.189.567
Total Assets	92.712.287.387	116.084.003.647

Short-term accounts receivable from customers and other short-term receivables increased. Asset utilization was good and there were no bad debts.

b) Liabilities Situation

- Current liabilities showed fluctuations in debt amounts, although the changes in value were not significant.

<b>Indicator</b>	<b>01/01/2025</b>	<b>31/12/2025</b>
Short-term debt	78.737.129.812	101.977.248.552
Long-term debt	0	0
Total liabilities	78.737.129.812	101.977.248.552

By the end of the fiscal year, short-term loans and financial lease liabilities remained relatively stable compared to the same period of the previous year, short-term accounts payable to suppliers decreased, and short-term advances from customers increased. Currently, there are no bad debts.

### **3. Improvements in organizational structure, policies, and management**

In the difficult situation the Company has faced in recent years, the Management Board has intensified its efforts to secure new projects, closely managing construction activities under a project manager model implemented by the company itself, improving management efficiency and increasing production and business performance.

### **4. Future development plan**

- Taking advantage of all favorable opportunities to develop the Company's production and business activities. Enhancing construction and installation capabilities; Strengthen marketing efforts, actively seek external work, proactively participate in bidding for construction contracts suitable to the Company's actual conditions, striving to successfully achieve production, revenue, and profit targets to ensure management costs are covered, and capital is preserved and developed for shareholders.
- Improve the capacity for handling payment and debt recovery documentation. Regularly monitor and supervise the daily and weekly progress of payment and debt recovery.
- Strengthen and develop the machinery and equipment rental business by investing in new machinery and equipment suitable for the market, maintaining existing customer relationships, offering competitive prices to new partners to develop the market, and avoiding downtime of machinery and equipment.

- Enhance cost savings and improve the efficiency of management and construction. Review and reorganize personnel towards a streamlined and efficient structure to make the company's operations more effective.
- Maintain employment, salaries, and insurance benefits for employees. Gradually improve the living standards of employees.

**5. Explanation from the Board of Directors regarding audit opinions:** None.

**6. Report on the assessment of the company's environmental and social responsibilities:**

a. Assessment related to environmental indicators (water consumption, energy, emissions, etc.): The company has thoroughly saved water and energy used in its production and business activities. a. Minimize environmental emissions as much as possible.

b. Assess issues related to workers.

The company always cares for and looks after the well-being of its employees, both materially and spiritually. It ensures job security and income for its workers. It pays full social insurance contributions and promptly addresses employee benefits such as sick leave, maternity leave, annual leave, holidays, etc., and provides personal protective equipment to ensure occupational safety and hygiene. The company regularly focuses on training and improving the skills of its employees, sending them to training courses organized by the parent company and relevant government agencies.

c. Assessment of the company's responsibility to the local community:

In addition to providing employment opportunities for local workers in the areas where the company implements projects, the company actively participates in maintaining security, social order, and fire prevention in its operating areas. Participating in and supporting social and humanitarian organizations for the poor, victims of Agent Orange, and those affected by floods and storms, as well as other activities in the localities where the company carries out construction work.

**IV. Board of Directors' Assessment of the Company's Performance (for joint-stock companies)**

1. Board of Directors' Assessment of the Company's Performance.

In 2025, all employees of the Company are determined to work closely with the Board of Directors to fulfill the production and business tasks.

## 2. Board of Directors' Assessment of the Company's Management Board's Performance

The Company's ability to overcome the recent difficult period and survive to this day is largely due to the significant contributions of the Company's Management Board. The Management Board has fulfilled its role through timely, flexible, and appropriate management solutions in line with the Board of Directors' policies and directions. The policies and directives issued by the Board of Directors have also been fully and promptly implemented by the Management Board, with detailed reports on the results of implementation. The Board of Directors believes that the flexible management style of the Board of Directors will contribute to helping the company gradually overcome difficulties, establish a foothold in the construction market, and conquer new investors and demanding markets in the coming years.

In 2025, the Company Director and the Executive Board will consistently direct and manage production and business operations in accordance with the resolutions of the General Shareholders' Meeting and the resolutions and decisions of the Board of Directors. The Company Director will regularly hold company briefing meetings and specialized meetings with functional departments to promptly address difficulties and obstacles in the work. The Board of Directors will assign specific tasks to each member to enhance the proactive role of the Board members.

### **3. Board of Directors' Plans and Directions:**

- Effectively supervise and monitor the Executive Board's implementation of directives, conclusions, and resolutions issued by the Board of Directors.
- Continue to strengthen reporting between the Director, functional departments, and the Board of Directors, combined with inspection and supervision, to ensure effective management, operation, and supervision by the Board of Directors.
- Review the management mechanisms of subsidiary units and personnel organization throughout the Company.
- Pay attention to and protect the legitimate rights of shareholders to the maximum extent, as well as paying more attention to the income, rights, and working conditions of the Company's employees.
- Comply with and operate according to the Company Charter and the Board of Directors' operating regulations. Effectively inspect and supervise the activities of the Director, Deputy Directors, and management staff, ensuring strict compliance with the Company's regulations. Ensuring the safety of shareholders' capital, paying dividends, and improving the living standards of employees.

## V. CORPORATE GOVERNANCE

### 1. Board of Directors

#### a) Members and Structure of the Board of Directors

The members of the Company's Board of Directors for the term 2022 - 2026 after the Extraordinary General Meeting of Shareholders 2026 are the following individuals:

No	Name	Job Title	Number of HUD101	Shares Held Percentage/Equity (%)
1	Lê Thanh Hải	Chairman of the Board of Directors	1.500	0,14
2	Bùi Văn Quân	Board Member, Director	2.500	0,24
3	Nguyễn Trung Hùng	Board Member, Deputy Director	0	0

b) The Board of Directors does not establish subcommittees; the members of the Board of Directors discuss and agree on decisions regarding the specific affairs of the Company.

c) Activities of the Board of Directors: demonstrated through meetings in 2025.

No	Decision No.	Date	Content	Passage rate
1	03/NQ-HĐQT	12/03/2025	NQ họp HĐQT về tổ chức Đại hội cổ đông năm 2025	100%
2	22/NQ-HĐQT	30/10/2025	NQ về việc đưa tài sản công ty CP Đầu tư & Xây dựng HUD1 thế chấp làm biện pháp đảm bảo tại ngân hàng BIDV	100%
3	30/NQ-HĐQT	03/11/2025	NQ về việc đưa tài sản công ty CP Đầu tư & Xây dựng HUD1 thế chấp làm biện pháp đảm bảo tại ngân hàng Bắc Á	100%

d) Activities of independent Board members: None

e) List of Board members with corporate governance training certificates: None

f) List of Board members participating in corporate governance programs during the year: None

### 2. Supervisory Board

a) Members and structure of the Supervisory Board for the 2022-2026 term are as follows:

No	Name	Job Title	Note
1	Nguyễn Văn Thứ	Head of the Supervisory Board	Elected as a member of the Supervisory Board from the 2024 Annual General Meeting
2	Ngô Văn Hòa	Board Members	
3	Nguyễn Ngọc Thọ	Board Members	Elected as a member of the Supervisory Board from the 2025 Annual General Meeting

b) Activities of the Supervisory Board:

In 2025, the Supervisory Board performed the following tasks:

- Inspecting and controlling the Company's activities in compliance with the Enterprise Law, the Securities Law, the Company Charter, and the implementation of the resolutions of the 2025 Annual General Meeting of Shareholders.
- Participating in Board of Directors meetings in a supervisory role and contributing opinions to the Board of Directors and the Management Board.
- Reviewing and evaluating the performance of production and business tasks and the operation of projects based on reports on production and business activities presented by the Company's leadership at meetings.
- Reviewing quarterly and annual financial reports to assess the accuracy and reasonableness of financial data, in accordance with current Vietnamese accounting standards, regulations, and financial policies. - Inspect and monitor the legality and integrity of business management and operations, accounting records, financial reports, and compliance with the Company Charter, Resolutions, and Decisions of the Board of Directors;
- Inspect the business operations and financial situation of the Company's subsidiaries.
- Participate in and exchange opinions at meetings on the Company's production and business activities; participate in meetings and contribute opinions in the issuance of the Company's operating regulations.
- Control the compliance with the Company's information disclosure regulations according to the law.
- The Supervisory Board performs other tasks according to its functions and duties.

**3. Transactions, remuneration and benefits of the Board of Directors, the Management Board and the Supervisory Board/Audit Committee**

a) Salaries, bonuses, remuneration, and benefits

No	Name	Job Title	Salary	Number of months	Number of months
<b>I</b>	<b>Specialized Board of Directors</b>				
1	Nguyễn Đức Khương	Chairman of the Board			
<b>II</b>	<b>The Board of Directors is not specialized</b>				
1	Trần Thế Tài	Board member	1.500.000	12	18.000.000
2	Bùi Văn Quân	Board member	1.500.000	12	18.000.000
3	Nguyễn Trung Hùng	Board member	1.500.000	12	18.000.000
4	Vũ Thị Hồng Liễu	Board member	1.500.000	12	18.000.000
	<b>Total</b>				<b>72.000.000</b>
<b>III</b>	<b>Control Board</b>				
1	Nguyễn Văn Thứ	Head of control board	1.200.000	12	14.400.000
2	Ngô Văn Hòa	Members of the supervisory board	500.000	12	6.000.000
3	Lã Văn Hiệp	Members of the supervisory board	500.000	4	2.000.000
4	Nguyễn Ngọc Thọ	Members of the supervisory board	500.000	8	4.000.000
	<b>Total</b>				<b>26.400.000</b>
	<b>Total</b>				<b>98.400.000</b>

In 2025, the company spent VND 98.4 million on remuneration for non-executive members of the Board of Directors and Supervisory Board.

b) Insider stock transactions: None

c) Contracts or transactions with insiders: None

d) Assessment of the implementation of corporate governance regulations: Compliance and operation according to the Charter and the Board of Directors' operating regulations. Effective inspection and supervision of the Director, Deputy Directors, and management staff, ensuring strict adherence to company regulations. Ensuring the safety of shareholder capital and improving the living standards of employees.

## VI. FINANCIAL REPORTS

1. Auditor's Opinion on the 2025 Financial Statements of HUD101 Construction Joint Stock Company. Independent Auditor: CPA VIETNAM Auditing Company Limited

To: **Shareholders**

**Board of Directors and Management Board**

**HUD 101 Construction Joint Stock Company**

We have audited the accompanying Financial Statements of HUD 101 Construction Joint Stock Company, prepared on March 27, 2026, from page 5 to page 25, including the Balance Sheet as of December 31, 2025, the Income Statement, the Cash Flow Statement for the fiscal year ending on the same date, and the Notes to the Financial Statements.

### **Responsibilities of the Board of Directors**

The Board of Directors of the Company is responsible for the preparation and fair and reasonable presentation of the Company's Financial Statements in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, and relevant legal regulations concerning the preparation and presentation of Financial Statements, and is responsible for internal controls that the Board of Directors deems necessary to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to fraud or error.

### **Auditor's Responsibilities**

Our responsibility is to express an opinion on the financial statements based on the results of our audit. We conducted the audit in accordance with Vietnamese Auditing Standards. These standards require us to comply with professional ethics standards and regulations, plan and conduct the audit to obtain reasonable assurance as to whether the Company's financial statements are free from material misstatements.

The audit work includes performing procedures to gather audit evidence regarding the figures and disclosures in the financial statements. The audit procedures are selected based on the auditor's judgment, including an assessment of the risk of material misstatement in the financial statements due to fraud or error. In assessing these risks, the auditor considered the Company's internal controls relating to the preparation and presentation of the financial statements in a fair and reasonable manner, in order to design audit procedures appropriate to the circumstances, but not to express an opinion on the effectiveness of the Company's internal controls. The audit work also includes an assessment of the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates made by Management, as well as an assessment of the overall presentation of the financial statements.

We believe that the audit evidence we have gathered is sufficient and appropriate to form the basis of our audit opinion.

### **Auditor's Opinion**

In our opinion, the accompanying financial statements fairly and reasonably reflect, in all material respects, the financial position of the Company as of December 31, 2025, as well as the results of its operations and cash flows for the

financial year ended on that date, in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, and relevant legal provisions relating to the preparation and presentation of financial statements.

## 2. Audited Financial Statements:

The company has complied with regulations regarding information disclosure and has posted the full audited financial statements on the company's website hud101.vn via the following link:

<https://hud101.vn/tinquanhecodong/bao-cao-tai-chinh-thuong-nien>

**Recipient:**

- As addressed;
- File: VT.

*Bui Van Quan*

**LEGAL REPRESENTATIVE**



GIÁM ĐỐC  
*Bùi Văn Quân*

C.T.C.P.  
★