

Hanoi, 24 April 2026

INFORMATION DISCLOSURE

**To: - The State Securities Commission
- Ho Chi Minh City Stock Exchange**

1. Name of organization: **VINCOM RETAIL JOINT STOCK COMPANY (“Vincom Retail”)**

- Ticker: VRE

- Address: Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Ecological Urban Area, Phuc Loi Ward, Hanoi, Vietnam

- Tel: (84 24) 3975 6699

- E-mail: info@vincom.com.vn

2. Content of information disclosure:

On 23 April, 2026, Vincom Retail successfully held the Annual General Meeting of Shareholders (“AGM”) in 2026.

Vincom Retail announces the 2026 AGM’s Resolution and Minutes attached.

This information is disclosed on Vincom Retail’s website via: <https://vincom.com.vn/>, under the Investor Relations/Information Disclosure.

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

THE LEGAL REPRESENTATIVE OF THE COMPANY



PHAM THI THU HIEN

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No.: 01/2026/NQ-DHDCD-VINCOM RETAIL

Hanoi, 23 April 2026

**RESOLUTION OF 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF VINCOM RETAIL JOINT STOCK COMPANY**

Pursuant to:

- *The Law on Enterprises 2020 and its guiding documents;*
- *The Law on Securities 2019 and its guiding documents;*
- *The Charter of Vincom Retail Joint Stock Company (the “Company”);*
- *The 2026 Annual General Meeting of Shareholders (the “AGM”) meeting minutes dated 23 April 2026;*
- *The vote counting minutes of the 2026 AGM dated 23 April 2026.*

RESOLVES:

1. **Approve the Report of the Board of Directors (the “BOD”) and each independent member of the Board of Directors in 2025.**
2. **Approve the Proposal of the BOD on 2025 Business Performance and 2026 Business Plan.**
3. **Approve the 2025 Audited Financial Statements according to the Proposal of the BOD.**
4. **Approve the Report of the Supervisory Board on the business results of the Company and activities of the BOD and the Management in 2025.**
5. **Approve the Appropriation plan for 2025 cumulative undistributed earnings according to the Proposal of the BOD.**
6. **Approve the Remuneration for the BOD Members and the Supervisory Board in 2026 according to the Proposal of the BOD and the Supervisory Board.**
7. **Approve the independent audit company for the fiscal year 2026 according to the Proposal of the BOD.**
8. **Approve the amendment of the Company’s business lines according to the Proposal of the BOD.**
9. **Approve amendments and supplements to the Company Charter according to the proposal of the BOD.**
10. **Approve amendments and supplements to the Internal Management Regulations and Operational Regulations of the BOD according to the proposal of the BOD.**
11. **Implementation of the Resolution**

This Resolution takes effect from the date of signing.

The members of the BOD, the Supervisory Board and Management are responsible for organizing and implementing all contents of this Resolution.



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To:

- SSC, HOSE;
- The Company archives.

ON BEHALF OF THE
GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON



TRAN MAI HOA



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**MEETING MINUTES OF
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

VINCOM RETAIL JOINT STOCK COMPANY (the “Company”)

- Head office: Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Ecological Urban Area, Phuc Loi Ward, Hanoi, Vietnam.
- Enterprise Registration Certificate No. 0105850244 first issued on 11 April 2012 by the Business Registration Office – Department of Planning and Investment of Hanoi.

Time and venue of the Meeting: The meeting started at 9:00 AM on 23 April 2026 in the form of a conference at the following venue: Almaz Convention Center, Hoa Lan Street, Vinhomes Riverside Ecological Urban Area, Phuc Loi Ward, Hanoi, Vietnam.

A. ATTENDEES

1. Board of Directors ("BOD")

100% (5/5) of the BOD members attended the 2026 Annual General Meeting of Shareholders, specifically including the following members:

- Ms. Tran Mai Hoa – Chairwoman of the BOD
- Mr. Nguyen The Anh – BOD Member, Non-executive member
- Mr. Nguyen Hoai Nam – BOD Member, Non-executive member
- Mr. Fong, Ming Huang Ernest – BOD Member, Independent member
- Mr. Sanjay Vinayak – BOD Member, Independent member

2. Management:

- Ms. Pham Thi Thu Hien – Chief Executive Officer
- Mr. Nguyen Duy Khanh – Deputy Chief Executive Officer
- Ms. Pham Thi Ngoc Ha – Chief Financial Officer
- Ms. Nguyen Thi Lan Huong – Chief Accountant

3. Supervisory Board:

100% (3/3) of the Supervisory Board members attended the General Meeting of Shareholders:

- Mr. Nguyen Thanh Trung – Head of the Supervisory Board
- Ms. Nguyen Hoang May – Member of the Supervisory Board
- Ms. Nguyen Viet Ha Lan – Member of the Supervisory Board

4. Shareholders: including Shareholders and Authorized representatives of Shareholders attending the General Meeting of Shareholders as listed in the appendix attached to these Minutes.

5. Independent auditors: Mr. Nguyen Khuong Duy, Mr. Vu Ngoc Tung and Mr, Nguyen Duy Cuong, representatives of Deloitte Vietnam Audit Company Limited, the

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independent auditing firm for the 2025 financial statements of Vincom Retail Joint Stock Company.

B. PROCEEDINGS OF THE GENERAL MEETING

I. PRE-MEETING FORMALITIES

1. Announcement of the Meeting's purpose

The MC announced the purpose of the Meeting: The 2026 Annual General Meeting of Shareholders (the “Meeting” or the “AGM”) was convened by the Board of Directors (the “BOD”) in compliance with the applicable laws and the Charter of the Company to seek shareholders’ approval on a number of matters within the competence of the AGM.

The Chairperson of the Meeting announced that the General Meeting was organized and operated in accordance with the Regulations on organization and operation of the AGM approved by the General Meeting of Shareholders.

2. Shareholder Eligibility Verification Report

Head of the Shareholder Eligibility Verification Committee announced the results of the shareholder eligibility verification report for those attending the AGM by 9:00AM:

- Total number of shareholders attending either directly or by authorized proxy was **28**, representing **1,700,015,875** shares, equivalent to **1,700,015,875** votes, accounting for **74.81%** of the total number of votes (based on the Shareholder Register with the list of shareholders having the rights to attend the 2026 AGM as of 20 March 2026 provided by the Vietnam Securities Depository).
- Pursuant to the Company’s Charter, a Meeting is allowed to be convened when there is a quorum of more than 50% of the Company’s votes represented by shareholders attending either directly or by proxy.

Thus, the Meeting satisfied the conditions to proceed.

3. Introduction of the Presiding Committee and the Chairperson of the Meeting:

- Ms. Tran Mai Hoa – Chairperson of the BOD, Chairperson of the Meeting
- Ms. Pham Thi Thu Hien – Chief Executive Officer (CEO)
- Mr. Nguyen Duy Khanh – Deputy CEO
- Ms. Pham Thi Ngoc Ha – Chief Financial Officer (CFO)
- Mr. Tran Hong Duong – Chief Investment Officer

4. Nomination of the Meeting Secretaries by the Chairperson was approved by 100% of the shareholders attending the Meeting, including the following persons:

- Ms. Vu Nguyen Hai Duong
- Ms. Tran Phuong Hoa

5. Nomination of the Vote Counting Committee by the Chairperson was approved by 100% of the shareholders attending the Meeting, including the following persons:

- Ms. Tran Thi Minh Chau – Lawyer of the Hanoi Bar Association (Lawyer card number 15280/LS) from ATS Law Company Limited – Head of the Vote Counting Committee

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- Ms. Nguyen Thi Thu Hien – Lawyer of the Hanoi Bar Association (Lawyer card number 1858/LS) from ATS Law Company Limited – Member of the Vote Counting Committee
- Ms. Nguyen Nhu Thai Linh – Lawyer of the Hanoi Bar Association (Lawyer card number 19725/LS) from ATS Law Company Limited – Member of the Vote Counting Committee

II. CONTENTS OF THE MEETING

1. Approval of the Meeting Agenda

- The Chairperson announced and the General Meeting of Shareholders approved the Meeting Agenda (*attached document*) with the approval rate of 100% of the total votes.
- The General Meeting of Shareholders approved the Regulations on organization and operation of the Annual General Meeting of Shareholders (*attached document*) with the approval rate of 100% of the total votes.

2. Presentation of reports and proposals to be discussed and approved by the AGM

2.1. Ms. Tran Mai Hoa – Chairperson of the BOD, briefly presented the Proposal of the Board of Directors:

- (i) Report of the Board of Directors (the “BOD”) and each independent member of the BOD in 2025 (*attached document*)

2.2. Ms. Pham Thi Thu Hien – CEO, briefly presented the Proposal of the Board of Directors:

- (i) Proposal on 2025 business performance and 2026 business plan (*attached document*)

2.3. Ms. Pham Thi Ngoc Ha – CFO briefly presented the Proposals, including:

- (i) Proposal on financial performance according to the 2025 Financial Statements (*attached document*);
- (ii) Proposal of the appropriation plan for the 2025 cumulative undistributed earnings (*attached document*);
- (iii) Proposal of the Remuneration for the members of BOD and the Supervisory Board in 2026 (*attached document*);
- (iv) Proposal of the independent audit companies (*attached document*);

2.4. Mr. Nguyen Thanh Trung – Head of the Supervisory Board briefly presented the Report:

- (i) Performance report of the Supervisory Board in 2025 (*attached document*).

2.5. Mr. Nguyen Duy Khanh – Deputy CEO briefly presented the Proposals, including:

- (i) Proposal on the amendment to the business lines of the Company (*attached document*).
- (ii) Proposal on the amendment and supplement to Company’s Charter (*attached document*).
- (iii) Proposal on the amendment and supplement to the Regulations of the Company (*attached document*).

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III. DISCUSSION SESSION

Ms. Tran Mai Hoa – the Chairperson of the BOD and Chairperson of the Meeting moderated the discussion at the AGM. The shareholders asked questions and were fully answered at the AGM. No questions from the shareholders were objected.

The shareholders asked questions or sent the questions via the online discourse, message application created uniquely for the Meeting.

Below is the full content of the shareholders' questions and the corresponding answers provided by the Presiding Committee at the AGM:

No.	Question	Answer
1	May the Management share the preliminary 1Q2026 results (revenue and profit) and the key factors affecting first-quarter performance?	<p>Regarding the preliminary business results for 1Q2026, revenue reached 25% of the plan approved by the General Meeting of Shareholders, while profit, based on actual results recorded to date, reached 30% of the plan submitted.</p> <p>Recognition has been made in full compliance with Vietnamese accounting and auditing standards. Footfall at the shopping malls increased by 13% compared with 1Q2025, while sales generated by revenue-sharing tenants grew by approximately 20% year-on-year, indicating that consumer spending this year has been stronger than last year. The Company remains confident in achieving the revenue and profit targets submitted to the General Meeting of Shareholders today.</p>
2	May the Management elaborate on the criteria and strategy for determining the timing of new mall openings over the medium term?	<p>With respect to the timing for opening new shopping malls, this depends on the development progress of the large-scale projects in which Vincom malls are located.</p> <p>Specifically, in 2026, the Company plans to open Vincom Plaza Dan Phuong, with total GFA of 25,000 sqm. In 2027, one to two additional large shopping malls are expected to be launched. From 2028 onward, once the country's transformational infrastructure corridors become operational, shortening travel time from central Hanoi and Ho Chi Minh City to satellite urban areas, Vincom Retail's new malls along these corridors will enjoy positions comparable to those of inner-city malls. This represents a very significant opportunity for Vincom Retail.</p>
3	With regards to the potential divestment of certain shopping malls over the next one to two years, what criteria would the Company use in selecting assets for disposal? Does the Company have any plan this year to divest any shopping mall similar to the sale of Vincom Center Nguyen Chi Thanh in 2025?	<p>With respect to a potential divestment similar to Vincom Center Nguyen Chi Thanh in 2025, the Company does not currently have any specific mall divestment plan. Any potential disposal would depend on investor interest, the proposed valuation and the terms attached. If the conditions are deemed appropriate, the Company may consider such opportunities.</p>
4	I note that a proposal to amend the dividend distribution plan has been submitted to the General Meeting of	<p>After reassessing the implementation timeline of its projects, the Company concluded that a number of projects could be rescheduled, with the majority of openings now concentrated in 2028. As a result, a certain amount of cash</p>

No.	Question	Answer
	Shareholders, under which the Company would pay a cash dividend. Why did the Company decide to add a cash dividend this year, and what may shareholders expect regarding dividend policy in the coming years?	has become available, and the Company has therefore decided to pay a cash dividend. As for dividend policy in the coming years, the Company will review it on an annual basis and will endeavor to maintain a dividend-paying policy.
5	For existing tenants, how much scope is there for rental rate increases going forward? And for international tenants entering Vietnam, do current demand trends, in terms of both tenant numbers and leased area, as well as the rental rates the Company can apply, offer greater upside than in previous years?	<p>In Vietnam, Vincom is the market leader and plays a price-setting role in the leasing market, and we have a solid basis for doing so. The Company's annual rental growth remains at a healthy level. Revenue-sharing income from major tenants has also grown strongly, and given the market's development potential, sales of existing tenants are currently delivering double-digit growth.</p> <p>Rental uplifts upon renewal depend on footfall and the tenant's business performance. By the end of the first quarter, the Company had substantially completed the renewal of all leases due in 2026, at a minimum uplift of approximately 5% versus the previous contract rate.</p>
6	Could the Management share the Company's strategic direction for the Vincom Collection product line? How is this segment expected to contribute to the Company's revenue and profit over the coming years, and what is the expected scale in terms of land bank, number of shophouses and leasable shophouse area going forward?	<p>This year, the Company is launching Vincom Collection on a broader scale: across all shophouse zones developed alongside Vinhomes townships, the Company will position Vincom Collection as a high-commercial-value leisure and entertainment destination.</p> <p>Vincom Collection is positioned around the concept of clustering retail to create stronger commercial gravity. In the past, tenants faced several challenges in developing high-street stores: first, unit sizes were often insufficient for tenants seeking large-format space; second, long-term stability was limited; and third, tenants lacked the conditions to invest in focused marketing and professional operations management. Vincom Collection was launched to address the above issues in the traditional street-front retail leasing market.</p> <p>The contribution in 2026 is expected to be around 1.5% to 2%. This is a new revenue stream and should increase over time as the pool of commercial units under the Company's leasing management expands, revenue will rise correspondingly. Subsequently, the Company may selectively acquire such unit pools outright, in which case rental income would exceed the management fee earned as a percentage of rent. The Company will carefully balance costs and benefits in evaluating this path.</p>
7	At previous earnings meetings, the Company announced plans to launch shophouse units in Hai Phong and Ha Long. Could the Management share the	The medium- and long-term pipeline will come from commercial service units in three projects: Royal Island in Hai Phong, Golden Avenue in Mong Cai, and Can Gio, of which the Can Gio project will also include a certain number of commercial service units.

No.	Question	Answer
	expected launch plan and projected profit contribution from these two projects, as well as the medium-term development plan for the shophouse-for-sale business?	The Company plans to launch sales as early as 2027 for the Royal Island and Golden Avenue projects, and around 2028 for the commercial landed properties units in the Can Gio project.

IV. VOTING ON THE MATTERS DISCUSSED AT THE AGM

1. The Head of the Shareholder Eligibility Verification Committee updated the results of the Shareholder Eligibility Verification Report before the AGM conducted the voting.
At 10:00 AM:
Total number of shareholders attending in person and by authorized proxy was **96**, representing **1,869,645,048** shares, equivalent to **1,869,645,048** votes, accounting for **82.28%** of total number votes.
2. Instruction on voting methods on contents at the AGM in the form of e-voting.
3. The AGM conducted voting and elections.

V. ANNOUNCEMENT OF VOTING

After the vote counting process, the Head of Vote Counting Committee, on behalf of the Vote Counting Committee, announced the vote counting results as follows:

Vote counting results:

- General principles: Each ordinary share shall carry one (01) vote;
- Form of voting: e-Voting;
- Total number of shareholders attending and voting at the AGM is **100**, representing **1,871,923,460** voting shares.

No.	Item	Total number of votes	Total number of valid votes	Total number of invalid votes	Approval		Disapproval		Abstention	
					Total number of votes	Ratio (*)	Total number of votes	Ratio (*)	Total number of votes	Ratio (*)
1	Report of the BOD and each independent member of the BOD in 2025	1,871,923,460	1,871,923,460	0	1,865,222,760	99.64%	6,700,700	0.36%	0	0%
2	2025 Business Performance and 2026 Business Plan	1,871,923,460	1,871,923,460	0	1,871,923,460	100%	0	0%	0	0%
3	2025 audited financial statements	1,871,923,460	1,871,923,460	0	1,871,910,460	100%	0	0%	13,000	0%
4	Report of the Supervisory Board on the business results of the Company and activities of the BOD and the Management in 2025	1,871,923,460	1,871,923,460	0	1,871,923,460	100%	0	0%	0	0%
5	Appropriation plan for the 2025 cumulative undistributed earnings	1,871,923,460	1,871,923,460	0	1,871,923,360	100%	0	0%	100	0%
6	Remuneration for the members of BOD and the Supervisory Board in 2026	1,871,923,460	1,871,923,460	0	1,871,917,460	100%	6.000	0%	0	0%

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7	The independent audit company for the fiscal year 2026	1,871,923,460	1,871,923,460	0	1,834,072,956	97.98%	16,024,000	0.86%	21,826,504	1.17%
8	Amendment to the Company's business lines	1,871,923,460	1,871,923,460	0	1,871,923,460	100%	0	0%	0	0%
9	Amendments and supplements to the Company's Charter	1,871,923,460	1,871,923,460	0	1,871,923,460	100%	0	0%	0	0%
10	Amendments and supplements to the Internal Management Regulations and Operational Regulations of the BOD	1,871,923,460	1,871,923,460	0	1,871,923,460	100%	0	0%	0	0%

(*) over the total number of votes of the attending and voting shareholders, rounding to two decimal places.

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VI. MATTERS APPROVED AT THE AGM

As per the aforementioned voting results, pursuant to Article 23 of the Company Charter, the following matters were passed by 2026 AGM:

No.	Approved matters (*)	Approval ratio (**)
1	Report of the Board of Directors	99.64%
2	2025 Business Performance and 2026 Business Plan	100%
3	2025 audited financial statements	100%
4	Report of the Supervisory Board	100%
5	Appropriation plan for the 2025 cumulative undistributed earnings	100%
6	Remuneration for the members of BOD and the Supervisory Board in 2026	100%
7	List of independent audit companies for the fiscal year 2026	97.98%
8	Amendment to the Company's business lines	100%
9	Amendments and supplements to the Company's Charter	100%
10	Amendments and supplements to the Internal Management Regulations and Operational Regulations of the BOD	100%

(*) details of the passed matters are attached to this Minutes.

(**) over the total number of votes of the attending and voting shareholders

J. APPROVAL OF THE MINUTES OF THE AGM AND THE CLOSING OF MEETING

Ms. Pham Thi Thu Hien presented the matters of the AGM Meeting Minutes and obtained the opinions of the shareholders to pass it and the attached Appendices.

With the approval ratio of 100%, the 2026 AGM Meeting Minutes and the attached Appendices were passed before the closing of the Meeting.

The closing of the Meeting is announced at 11:00 AM on the same day.

The Chairperson and the Secretary are jointly responsible for the accuracy and truthfulness of the contents of the Minutes of the meeting and jointly signed below.

Signatures of the Chairperson and the Meeting Secretaries

Meeting Secretaries



Vu Nguyen Hai Duong



Tran Phuong Hoa

Chairperson of the Meeting



Tran Mai Hoa



APPENDIX
LIST OF ATTENDING SHAREHOLDERS, SHAREHOLDERS' PROXIES

No.	Shareholder	Form of participation	Authorized representative (if any)
1	Đỗ Đức Thanh	In person	
2	Nguyễn Thủy Hà	By proxy	Hoàng Thùy Dương
3	TRẦN VĂN ĐỨC THANH	In person	
4	FRANKLIN TEMPLETON INVESTMENT FUNDS-TEMPLETON FRONTIER MARKETS FUND	By proxy	Dương Thị Dung
5	MEDIOLANUM BEST BRANDS - EMERGING MARKETS COLLECTION	By proxy	Nguyễn Đức Anh
6	Viet Nam Stock Mother Fund	By proxy	Dương Thị Dung
7	VIETNAM SELECT EQUITY INVESTMENT FUND	By proxy	Lê Văn Quân
8	Phạm Quốc Nhật	By proxy	Hoàng Thùy Dương
9	QUỸ ETF DCVFMVN30	By proxy	Lê Văn Quân
10	LPBANK SECURITIES JOINT STOCK COMPANY	By proxy	Lê Hữu Ngọc
11	GOVERNMENT OF SINGAPORE	By proxy	Nguyễn Minh Hằng
12	BUALUANG VIETNAM EQUITY FUND	By proxy	Dương Thị Dung
13	TỔNG TRUNG HÀ	In person	
14	VINGROUP JOINT STOCK COMPANY	By proxy	Nguyễn Khoa Hà My
15	VIETNAM ASEAN PLUS EQUITY 1	By proxy	Dương Thị Dung
16	STICHTING CUSTODY ROBECO INSTITUTIONAL	By proxy	Dương Thị Dung
17	AMUNDI FUNDS - NEW SILK ROAD	By proxy	Dương Thị Dung
18	WAREHAM GROUP LIMITED	By proxy	Lê Văn Quân
19	Nguyễn Phi Long	By proxy	Hoàng Thùy Dương
20	NORGES BANK	By proxy	Nguyễn Minh Hằng
21	K VIETNAM EQUITY FUND	By proxy	Dương Thị Dung
22	PHẠM MAI TRANG	By proxy	Hoàng Thùy Dương
23	VIETCOMBANK FUND MANAGEMENT COMPANY LIMITED	By proxy	Nguyễn Duy Anh
24	Trần Đăng Dương	In person	
25	LIONGLOBAL VIETNAM FUND	By proxy	Dương Thị Dung
26	Ngô Minh Khôi	In person	
27	Lưu Thị Hồng	In person	
28	Nguyễn Thanh Tuấn	In person	
29	LUMEN VIETNAM FUND	By proxy	Nguyễn Đắc Phú Thành
30	GLOBAL X MSCI VIETNAM ETF	By proxy	Dương Thị Dung
31	NGUYỄN THỊ HỒNG KIỀU	By proxy	Hoàng Thùy Dương
32	VCBF STRATEGIC BALANCED FUND	By proxy	Nguyễn Duy Anh
33	TRẦN THỊ KIM LIÊN	In person	
34	PRUDENTIAL VIETNAM LIFE INSURANCE COMPANY LIMITED	By proxy	Lương Thu Hương
35	VIETCOMBANK FUND MANAGEMENT COMPANY LIMITED	By proxy	Nguyễn Duy Anh

36	AMSELECT - ROBECO GLOBAL EQUITY EMERGING	By proxy	Dương Thị Dung
37	VCBF BLUE CHIP EQUITY FUND	By proxy	Nguyễn Duy Anh
38	FULLERTON VPIC FUND	By proxy	Dương Thị Dung
39	BÙI HỒNG MINH	By proxy	Hoàng Thùy Dương
40	VCBF ACTIVE INCOME FUND	By proxy	Nguyễn Duy Anh
41	NGUYỄN VĂN PHONG	By proxy	Hoàng Thùy Dương
42	NGUYỄN VĂN HỌC	By proxy	Dương Ngọc Thùy
43	ACCESS S.A., SICAV-SIF - ASIA TOP PICKS	By proxy	Nguyễn Mạnh Dũng
44	INDOCHINA EQUITY MOTHER FUND	By proxy	Dương Thị Dung
45	SCHRODER INTERNATIONAL SELECTION FUND	By proxy	Dương Thị Dung
46	Nguyễn Văn Thu	By proxy	Hoàng Thùy Dương
47	ROBECO GLOBAL EMERGING MARKETS EQUITY FUND II	By proxy	Dương Thị Dung
48	MONETARY AUTHORITY OF SINGAPORE	By proxy	Nguyễn Minh Hằng
49	VÕ HÙNG MẠNH	By proxy	Hoàng Thùy Dương
50	TRINITY HEALTH CORPORATION	By proxy	Dương Thị Dung
51	HÀ THỊ THÙY TRANG	In person	
52	VÕ TÁ QUYỀN	By proxy	Nguyễn Vũ Bình Nguyên
53	Nguyễn Vũ Thắng	In person	
54	Vũ Thị Huyền Trang	In person	
55	ALLIANZ GLOBAL INVESTORS FUND - ALLIANZ BEST STYLES GLOBAL AC EQUITY	By proxy	Dương Thị Dung
56	Đình Thị Lan Phương	In person	
57	VIETNAM GROWTH STOCK INCOME MOTHER FUND	By proxy	Dương Thị Dung
58	GLOBEFLEX FRONTIER ALL CAP, L.P.	By proxy	Dương Thị Dung
59	NGUYỄN VĂN THÀNH	In person	
60	ALLIANZ INTERNATIONAL INVESTMENT FUNDS - ALLIANZ BEST STYLES GLOBAL AC EQUITY FUND	By proxy	Dương Thị Dung
61	Vũ Thị Sáng	By proxy	Phạm Xuân Cường
62	LEGAL & GENERAL ICAV	By proxy	Dương Thị Dung
63	Ngô Thùy Linh	In person	
64	NIKKO AM ASEAN EQUITY FUND	By proxy	Dương Thị Dung
65	QUỸ ETF FPT CAPITAL VNX50	By proxy	Nguyễn Huy Hoàng
66	BNPPF S-FUND EQUITY EMERGING MARKETS	By proxy	Dương Thị Dung
67	Phùng Thị Chất	By proxy	Hoàng Thùy Dương
68	EASTSPRING INVESTMENTS	By proxy	Dương Thị Dung
69	ROBECO CAPITAL GROWTH FUNDS - ROBECO EMERGING MARKETS EX CHINA EQUITIES	By proxy	Dương Thị Dung
70	LÊ THANH HIỀN	By proxy	Hoàng Thùy Dương
71	Bùi Thị Mai	By proxy	Hoàng Thùy Dương
72	NGUYỄN HỮU HẢI	By proxy	Trần Mai Hoa
73	VANECK VIETNAM ETF	By proxy	Dương Thị Dung

74	LÃ GIANG TRUNG	By proxy	Vũ Quang Minh
75	NGUYỄN CÔNG THÀNH	In person	
76	Phạm Khắc Phương	By proxy	Hoàng Thùy Dương
77	CHALLENGE FUNDS - CHALLENGE EMERGING MARKETS EQUITY FUND	By proxy	Nguyễn Đức Anh
78	ROBECO CAPITAL GROWTH FUNDS - ROBECO EMERGING MARKETS EQUITIES	By proxy	Dương Thị Dung
79	Phạm Minh Thu	In person	
80	HSBC GLOBAL INVESTMENT FUNDS-FRONTIER MARKETS	By proxy	Dương Thị Dung
81	BÙI VINH QUANG	By proxy	Hoàng Thùy Dương
82	Nguyễn Huy Chiến	In person	
83	DIAM VIETNAM EQUITY FUND	By proxy	Dương Thị Dung
84	Hoàng Thanh Phúc	In person	
85	E.I. Sturdza Funds Public Limited Company	By proxy	Dương Thị Dung
86	Nguyễn Hoàng Việt	In person	
87	Phạm Hữu Tiến	In person	
88	Lê Văn Cường	In person	
89	JPMORGAN VIETNAM OPPORTUNITIES FUND	By proxy	Dương Thị Dung
90	HOÀNG THỊ PHƯƠNG THÙY	By proxy	Hoàng Thùy Dương
91	AMUNDI VIETNAM OPPORTUNITIES FUND	By proxy	Dương Thị Dung
92	Nguyễn Thị Hương Giang	In person	
93	Lê Hoàng Sơn	In person	
94	NGUYỄN ĐÌNH CẢNH	By proxy	Lưu Thanh Thủy
95	SADO TRADING AND COMMERCIAL BUSINESS JOINT STOCK COMPANY	In person	
96	NGUYỄN QUANG NHẤT	By proxy	Nguyễn Thị Ngọc Khánh
97	LÝ KHÁNH HÒA	In person	
98	BUALUANG VIETNAM EQUITY RMF	By proxy	Dương Thị Dung
99	Hoàng Thị Lan Anh	By proxy	Hoàng Thùy Dương
100	AMERSHAM INDUSTRIES LIMITED	By proxy	Lê Văn Quân
101	VIETNAM STOCK INDEX MOTHER FUND	By proxy	Dương Thị Dung
102	Hoàng Đình Toán	In person	
103	Nguyễn Thị Ngọc Anh	In person	
104	Stichting Pensioenfonds Rail & Openbaar Vervoer	By proxy	Dương Thị Dung
105	SSI SUSTAINABLE COMPETITIVE ADVANTAGE FUND	By proxy	Bùi Vĩnh Thiện
106	Lê Minh Chương	By proxy	Lê Minh Hoàng
107	NGUYỄN HỮU LƯU	In person	



PROPOSED AGENDA
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VINCOM RETAIL JOINT STOCK COMPANY

Time	Content	Chaired by
08:30 – 09:00	Shareholder registration & distribution of meeting materials	Organizing Committee
09:00 – 09:05	Shareholder Attendance Report	Head of Shareholder Eligibility Verification Committee
09:05 – 09:10	Introduction of the Annual General Meeting of Shareholders (“AGM”) Chairperson and Presiding Committee	MC
09:10 – 09:15	Opening ceremony, nomination of AGM Secretaries and Election of Vote Counting Committee	Presiding Committee
09:15 – 09:20	Approval of regulations on the organization and operation of the AGM	Presiding Committee
09:20 – 09:25	Approval of the meeting agenda	Presiding Committee
09:25 – 09:50	Presentation of reports and proposals:	
	1. Report of the Board of Directors (“BOD”) and each independent member of the BOD in 2025	Presiding Committee
	2. Proposal of the BOD on 2025 business performance and 2026 business plan	Presiding Committee
	3. Proposal of the BOD on 2025 financial performance according to the 2025 Financial Statements	Presiding Committee
	4. Report of the Supervisory Board	Head of the Supervisory Board
	5. Proposals submitted for approval regarding: <ul style="list-style-type: none"> - Appropriation plan for the 2025 cumulative undistributed earnings; - Remuneration for BOD Members and the Supervisory Board for 2026; - List of independent audit companies; - Proposal on the amendment of business lines; - Proposal on the amendment and supplement to Company’s Charter; - Proposal on amendment and supplements to the Regulations; - Other matters (if any) 	Presiding Committee
09:50 – 10:10	Discussion	Presiding Committee
10:10 – 10:25	Voting execution	Vote Counting Committee
	Vote counting	
10:25 – 10:40	Short break	Presiding Committee
10:40 – 10:50	Announcement of the results of vote counting	Vote Counting Committee
10:50 – 11:00	Approval of the AGM’s Meeting Minutes and Closing Ceremony	Presiding Committee



Hanoi, 23 April 2026

**REGULATIONS ON THE ORGANIZATION AND OPERATION OF
THE ANNUAL GENERAL MEETINGS OF SHAREHOLDERS
OF VINCOM RETAIL JOINT STOCK COMPANY**

Pursuant to:

- *The Law on Enterprises 2020 and its guiding documents;*
- *The Law on Securities 2019 and its guiding documents;*
- *The Charter of Vincom Retail Joint Stock Company.*

**CHAPTER I
GENERAL PROVISIONS**

Article 1: Scope and applicability

- 1.1 These Regulations shall apply to the organization of annual general meetings of shareholders 2026 (hereinafter referred to as the “**Meeting**” or “**AGM**”) of Vincom Retail Joint Stock Company (hereinafter referred to as the “**Company**”).
- 1.2 These Regulations set forth provisions on the rights and obligations of shareholders, proxies and relevant parties participating in the organization of the Meeting, and on conditions and procedures of the Meeting.
- 1.3 Shareholders or proxies attending the Meeting and relevant parties participating in the organization of the Meeting shall be responsible to follow these Regulations and related regulations.

**CHAPTER II
RIGHTS AND OBLIGATIONS OF AGM PARTICIPANTS**

Article 2: Rights and obligations of shareholders or their proxies

2.1 Eligibility:

Participants must be shareholders or duly authorized representatives (with written authorization) of shareholders holding voting shares, as recorded in the list of securities holders prepared by the Vietnam Securities Depository and Clearing Corporation (VSDC) as of March 20, 2026.

2.2 Shareholders’ rights when attending the AGM:

- a) Shareholders have the right to participate in the Meeting or authorize in writing for another person to represent them as a proxy at the Meeting;
- b) Shareholders and proxies have the right to discuss and vote on all matters within the power of the AGM in accordance with the Law on Enterprises, other related legislative documents and the Company Charter;
- c) The Organizing Committee shall provide shareholders and proxies with a Meeting agenda and related materials;



- d) Each shareholder or proxy attending the Meeting will be provided by the Organizing Committee with a ballot or an access account to log into the system to conduct electronic voting;
- e) Shareholders or their authorized representatives arriving late, while the Meeting has not yet concluded, may still register their attendance with the Organizing Committee; however, they will not have voting rights on any matters that have already been voted on in accordance with the Meeting agenda.

2.3 Shareholders' obligations when attending the AGM:

- a) Shareholders and proxies must bring their valid ID card or passport, invitation letter, and valid power of attorney (in the case of authorized proxies) to the Meeting and register with the Shareholder Eligibility Verification Committee;
- b) Shareholders are responsible for keeping the access account and other identifiers provided by the Company confidential to ensure that only shareholders have the right to participate in electronic voting on the system. In case a proxy is authorized to attend the Meeting and vote electronically for another individual/organization, the shareholder and the proxy are responsible for the authorization and e-voting results of the granted access account;
- c) All participants must not cause disruption to or disturbance during the AGM;
- d) All voice recordings, video recordings, or images taken during the Meeting must be publicly disclosed and are subject to the approval of the Meeting Chairperson;
- e) All opinions expressed and votes cast shall be made in accordance with the Organizing Committee's guidance and the Chairperson's instructions at the Meeting shall be respected;
- f) All participants must strictly adhere to these regulations and respect the results of the Meeting;
- g) All shareholders shall provide information on related persons or persons with interests related to shareholders as requested by the Company.

Article 3: Rights and obligations of the Shareholder Eligibility Verification Committee

3.1 The Shareholder Eligibility Verification Committee shall consist of one head and committee members who perform the following tasks:

- a) Verifying Participants' eligibility: Request shareholders or proxies participating in the Meeting as well as invited guests to present their ID cards or passports, invitation letters, and valid power of attorney (in case of proxy);
- b) Instructions for shareholders to log into the system to verify their shareholder status electronically using information technology at the time of the Meeting;
- c) The Shareholder Eligibility Verification Committee shall base on login information from the access accounts of shareholders to serve as a basis for determining the number of shareholders attending the General Meeting;
- d) Reporting shareholder attendance results to the AGM:
 - + Before the Meeting begins;
 - + Prior to each voting session at the Meeting;
- e) Identifying related shareholders who must abstain from voting based on the information obtained by the Shareholder Eligibility Verification Committee or as provided by shareholders.



[Handwritten signature]

- 3.2 The Shareholder Eligibility Verification Committee may form an administrative team to assist in performing its tasks and apply information technology to perform its tasks.

Article 4: Rights and obligations of the Vote Counting Committee

- 4.1 The Vote Counting Committee consists of one (01) head and committee members, nominated by the AGM Chairperson and approved by the AGM to conduct the vote counting at the Meeting. The Vote Counting Committee must include at least one independent member to supervise the validity of the voting process and oversee the vote counting results.
- 4.2 The Vote Counting Committee is responsible for providing guidance to shareholders on the use of ballots or voting methods in electronic form at the AGM.
- 4.3 After the voting period ends, the Vote Counting Committee shall review the voting results on the electronic voting system, tabulate the votes, and exclude any related shareholders who are not entitled to vote (if any) for each voting matter. In case the Vote Counting Committee are unable to identify the exact number of the related shareholders who must abstain from voting, the votes of such shareholders shall still be counted. The fact that the shareholder(s), after voting, are considered as related shareholders who must abstain from voting does not affect the effectiveness of the resolution for which the shareholders participated in voting, provided that the necessary number of votes (after removing the votes of the related shareholders) still meets the conditions for approval as prescribed by law.
- 4.4 The Vote Counting Committee shall be responsible for preparing the vote-counting minutes based on the voting results updated in the electronic system and announcing the vote-counting report to the General Meeting.

The minutes of vote counting must include the following key contents:

- + The date, time, and location of the vote counting;
 - + The composition of the Vote-Counting Committee;
 - + The total number of Shareholders entitled to vote who attended the meeting;
 - + The total number of Shareholders entitled to vote who participated in voting;
 - + The number and percentage of valid votes and invalid votes;
- 4.5 The Vote Counting Committee may form an administrative team to assist in performing its tasks and use information technology in vote counting.
- 4.6 The Vote Counting Committee shall be ultimately responsible for the accuracy and integrity of the released vote counting results.

Article 5: Rights and obligations of the AGM Chairperson, the Presiding Committee and Secretary

- 5.1 The Chairperson of the Board of Director (“BOD”) is the Chairperson of the AGM or authorizes a member of BOD to chair the AGM convened by the BOD.
- If the Chairperson of the BOD is absent or unable to conduct the Meeting for force majeure reasons, the other BOD members shall elect one of such other members to chair the Meeting under the majority rule. If the BOD fails to elect a Chairperson, The Head of Supervisory Board shall preside the AGM to elect the chairperson of the Meeting and the person with the highest number of votes will chair the Meeting.
- 5.2 Except for the cases specified in Section 5.1 above, the person signed the decision to convene the AGM shall preside the AGM to elect the chairperson of the Meeting and the person with the highest number of votes will chair the Meeting.

- 5.3 The AGM Chairperson shall designate one or several Secretaries of the Meeting.
- 5.4 The AGM Chairperson's decisions with regard to order, procedures, as well as matters arising beyond the approved agenda shall be final.
- 5.5 The AGM Chairperson shall conduct the Meeting in an appropriate and orderly manner, adhere to the approved agenda and to reflect the wishes of the majority of Participants.
- 5.6 At the Chairperson's discretion, the Meeting may be postponed or held in another location (in compliance with the Law on Enterprises and Company Charter) if he or she deems that:
- a) The venue of the Meeting is not large enough to provide seats for all Participants;
 - b) Communication devices at the current meeting location are not adequate for all shareholders to discuss and vote; or
 - c) The behaviors of some Participants or other person participating in the Meeting cause disorder and disruptions that hinder the Meeting from proceeding in a fair and lawful manner.
- 5.7 The Chairperson has the right to not respond or just note down comments and suggestions from shareholders if the content of such comments and suggestions are beyond the scope of the approved agenda.
- 5.8 The Chairperson has the right to request all Participants to allow inspection and other lawful and reasonable security measures and to ask a competent authority to maintain order at the Meeting. He or she may also expel anyone from the Meeting who shows signs of causing disorder, disobeying the Chairperson and the Presiding Committee, hampering the Meeting progress or disobeying security requirements.
- 5.9 The Presiding Committee consists of several BOD members and managing executives of the Company as appointed by the Chairperson. The Presiding Committee shall perform necessary tasks to assist the Chairperson in conducting the AGM.
- 5.10 The Secretary will record the minutes of the Meeting and perform other tasks as assigned by the Chairperson and the Presiding Committee. The Secretary may have one or several assistants.

CHAPTER III MEETING PROCEDURE

Article 6: Meeting Quorum

- 6.1 The Meeting shall proceed when attending shareholders and proxies represent more than 50% of the total voting shares (the “**Quorum**”). If a Quorum is not established within 60 minutes after the appointed start of the Meeting per the agenda circulated to shareholders, the Meeting will be deemed ineligible to proceed.
- 6.2 If the Meeting is deemed ineligible to proceed according to the above provisions, a second Meeting shall be convened and conducted in accordance with the Company Charter and the Law on Enterprises.

Article 7: Conduct of the Meeting

- 7.1 The Meeting shall be conducted per the agenda approved by the Meeting.
- 7.2 The Meeting shall discuss and approve in turn matters on the agenda using voting methods as regulated in Article 10 of these Regulations.
- 7.3 The Meeting shall be deemed closed after the Meeting Minutes have been approved.

Article 8: Voting and election procedures at the General Meeting

- 8.1 The General Meeting shall conduct voting on matters submitted for shareholders' approval through electronic voting, as detailed in Appendix 1 attached.
- 8.2 Shareholders shall use the access accounts provided by the Organizing Committee to log into the system and cast their votes electronically.
- 8.3 The electronic voting system shall present the following options: "Approve," "Disapprove," or "Abstain" for each individual matter, or allow shareholders to cast a single vote for all matters submitted to the Meeting.
- 8.4 Shareholders shall carry out electronic voting in accordance with the instructions provided by the Organizing Committee at the Meeting or by the Chairperson of the Vote Counting Committee.
- 8.5 Shareholders entitled to vote are those who have registered to attend the Meeting as of the voting time, and the number of such shareholders shall serve as the basis for calculating the proportion of votes.
- 8.6 From the moment the Chairperson of the Vote Counting Committee announces the conclusion of voting, the system shall be closed, and shareholders shall no longer be permitted to modify any votes already cast. The voting results recorded in the system under each access account shall be final, and shareholders shall have no right to contest or dispute these results.
- 8.7 The voting results shall be announced by the Vote Counting Committee at the Meeting immediately upon completion of vote counting.
- 8.8 The election of members of the Board of Directors and the Supervisory Board shall be conducted in accordance with the Election Regulations for Board of Directors and Supervisory Board members approved at the General Meeting (if any).

Article 9: Approval of resolutions at the Meeting

- 9.1 Matters presented at the Meeting shall be approved if supported by shareholders holding more than 50% of the total voting shares of all shareholders present and voting at the Meeting.
- 9.2 The following matters shall be considered approved if passed by shareholders representing at least 65% of the total voting shares of all shareholders present and voting at the Meeting:
 - Types of shares and quantity of each type;
 - Change of the Company's business lines;
 - Change of the Company's organizational structure;
 - Investment or sale of assets that are worth at least 50% of the total assets written in the latest financial statement, unless another ratio or value is specified in the Company Charter;
 - Reorganization or dissolution of the Company;
 - Other issues specified in the Company Charter.

Article 10: Expressing opinions at the Meeting

Shareholders or proxies attending the Meeting may offer their opinions by raising their hand or obtaining permission from the Chairperson. Based on the agenda, the Chairperson shall allot and arrange time for shareholders to express their opinions, the priority of which shall be given to shareholders who register and opinions that are related to the agenda. Comments should be brief and relevant to the topic under discussion. Shareholders should not repeat what has already been expressed by other Participants.

Article 11: Minutes and Resolutions of the Meeting

- 11.1. The contents of the Meeting shall be documented in the minutes. The Meeting's Chairperson and Secretary or other person who signs the minutes are jointly liable for the truth, accuracy and content of the minutes.
- 11.2. The minutes of the Meeting shall be disclosed and adopted by the Meeting before it closes.
- 11.3. The minutes of the Meeting, shareholders attendance report, vote counting minutes, and other materials recording the progress and results of the Meeting must be archived at the Company's headquarters.
- 11.4. The minutes of the AGM shall be published on the Company's website within 24 hours from the closing of AGM.
- 11.5. The minutes of the Meeting shall form the basis of the Meeting's resolutions.
- 11.6. Based on the results of the Meeting, the Chairperson shall issue resolutions on matters adopted at the AGM.

Article 12: Effectiveness of these Regulations

- 12.1 These regulations, consisting of three Chapters and twelve Articles, shall take effect immediately upon being approved by the AGM.
- 12.2 Any amendments or supplements to these regulations must be proposed by the Company's BOD and subsequently voted on and approved by the AGM.

ON BEHALF OF
THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON




Appendix I

(Attached to the Regulations on the Organization and Operation of the Annual General Meeting of Shareholders of Vincom Retail Joint Stock Company)

INSTRUCTIONS FOR SHAREHOLDERS TO JOIN AND VOTE AT AGM

1 PREPARATION

 A laptop, smartphone, or tablet

 Registered phone number

 Stable internet connection

 ID Card/Passport

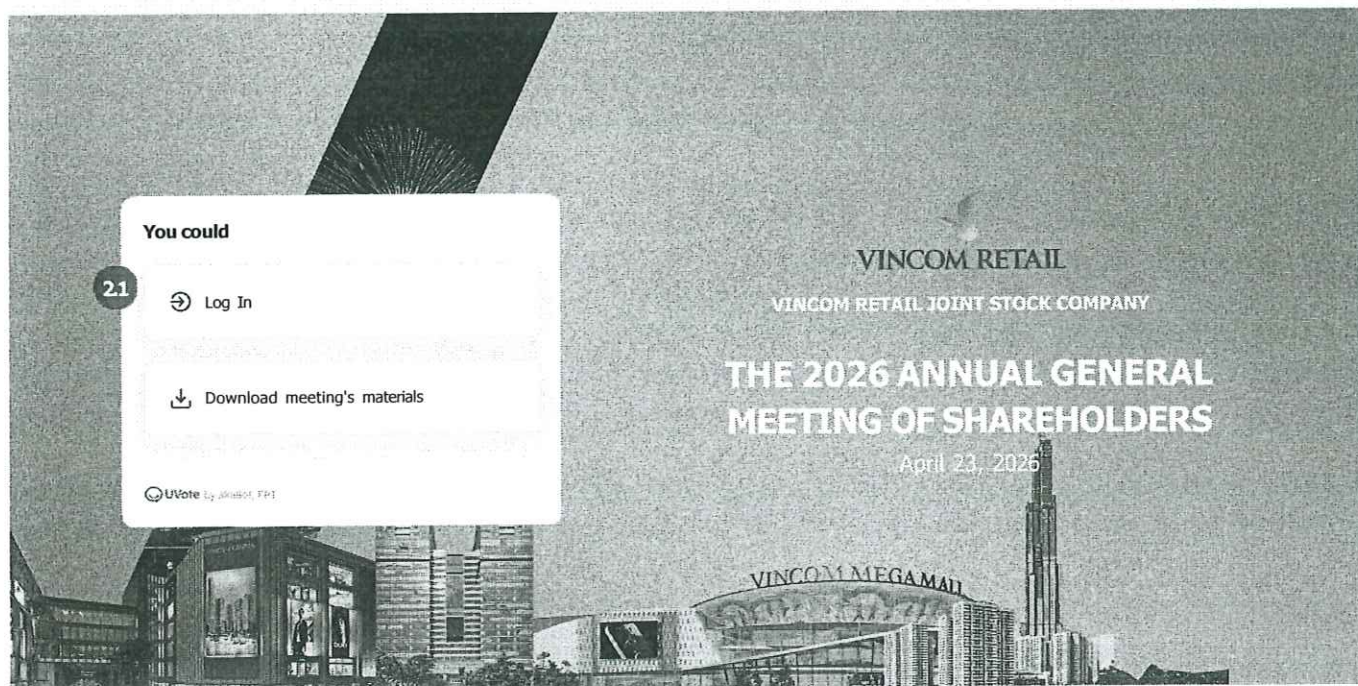
2 LOG-IN

To log in to the AGM platform:

Step 1: Shareholders present personal documents including ID card¹ or Passport at the meeting for the Organizing Committee to verify.

Step 2: Shareholders directly enter the link: <https://dhdcd.vincom.com.vn> on the device's web browser and select **Login** ^{2.1}

Hotline: (84-24) 3975 6699 - 5128 | Email: v.duongvnh@vincom.com.vn



¹ If the individual shareholder has not changed their information from identity card (CMND) into citizen identity card (CCCD), he/she needs to bring both documents for checking.

3 LOG-IN TO THE SYSTEM

Shareholders use their phones/tablets to scan the QR code to log in to the meeting provided by the receptionist. Then click **Finish** ^{3.1} to keep the information confidential.

Once Shareholders click on Finish, Shareholders have agreed to participate in the Meeting and cannot make any authorization for others to attend.

Login information

Shareholder name: Nguyễn Văn A QR type: QR Login

Shareholder code: 01230123


Ownership Registration Number:
123456789

Identifier number/Passport:
123456789

OTP code:

The OTP will expire later: 00:00

Direct login link:



3.1 **Finish**

Hotline: (84-24) 3975 6699 - 5138 | Email: v.duongvnh@vincom.com.vn



Welcome Nguyễn Văn A

Account information of shareholders

Nguyen Van A

Custodian Code: 123456

Total forwarded proxies: 0 person

Total received proxies: 0 person

Number of shares: 1,000

Total received shares: 0

Total forwarded shares: 0

Total shares: 1,000

VINCOM RETAIL
VINCOM RETAIL JOINT STOCK COMPANY

THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
April 23, 2026

Download AGM's materials Voting s Election

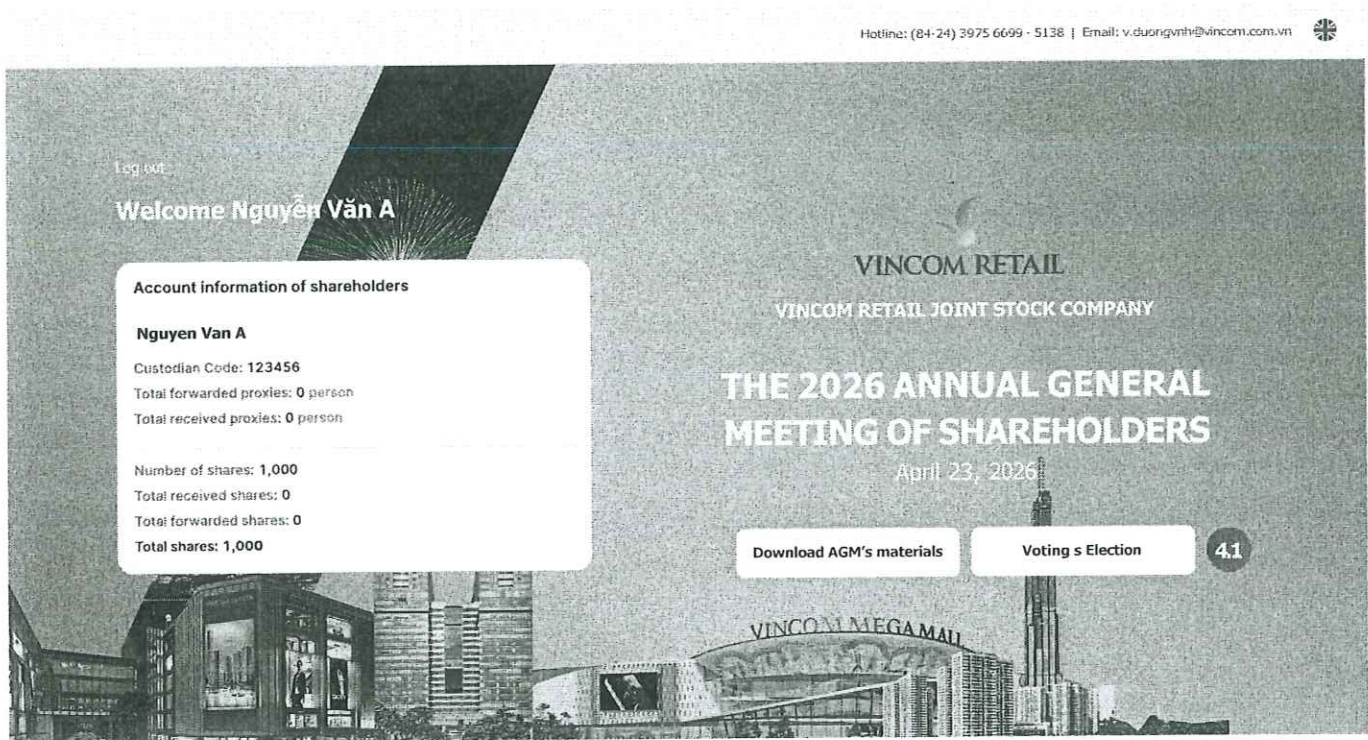
VINCOM MEGA MALL

*Note: Shareholders need to keep the meeting login on the browser, and avoid closing the browser leading to loss of login information. In case of accidentally closing the browser, the shareholders notify the Organizing Committee for assistance in logging back in.



4 VOTING

To vote, Shareholders click on **Voting**^{4.1}



Shareholders check the personal information ^{4.2} displayed on the ballot. If there are any errors, Shareholders contact with the Organizing Committee to correct the information.

Voting & Elections

Export votes

Close

▼ Voter: Nguyễn Văn A

4.2

Custodian Code: 0111111

Total forwarded proxies: 0 person

Total received proxies: 1 person

Download detail list

Number of shares: 100,000

Total received shares: 1,000,000

Total forwarded shares: 0

Total shares: 1,100,000

> Biểu quyết 01

Open

> Phiếu 01

Open

UVote By akabot, FPT



4 VOTING

Shareholders click on the voting ballot to view the content or vote on.

Note: Voting ballots may have the following statuses ^{4.3}

Open, Voting time remaining

Shareholders are allowed to vote

Voting time expired, Ballot has not been opened

Shareholders are not allowed to vote

Shareholders can enable the **Voting for All Members** ^{4.4} feature for you and all authorized shareholders to perform joint voting or turn it off to perform separate voting for each Authorized Shareholder.

Note: The representative card of a shareholder will be hidden in the case that the shareholder is an internal shareholder and the ballot does not allow internal shareholders to vote or elect.

The screenshot displays the UVote voting interface. At the top, a dropdown menu shows 'Biểu quyết 01' with an 'Open' button and a circular arrow icon, labeled 4.3. Below this is a toggle switch for 'Vote for all members', labeled 4.4. A list of shareholders is shown, including 'Nguyễn Văn A' (Reg number: 0111111) and 'Nguyễn Văn C' (Reg number: 0191911), with a right-pointing arrow. The 'Total shares' are listed as 100,000. The main voting area, labeled 4.5, contains two items: 1. 'Thông qua Báo cáo kết quả hoạt động của Hội đồng quản trị 2018 và trọng tâm hoạt động 2019' with radio buttons for 'Approve' (selected), 'Disapprove', and 'Abstain'; and 2. 'Thông qua Báo cáo kết quả kinh doanh năm 2018, kế hoạch kinh doanh năm 2019'. At the bottom, a dark grey button labeled 'Vote' is shown, labeled 4.6.

Shareholders choose to **Approve** or **Disapprove** or **Abstain** ^{4.5} on each content in each Voting Form. Then, Shareholders fill out the voting form and click **Vote** ^{4.6} (at the end of each ballot)

5 EXPORTING VOTES

Shareholders click on **Export Votes** ^{5.1} and choose 1 of 2 vote issuance methods



Voting & Elections 5.1 Export votes Close

▼ Voter: Nguyễn Văn A

Custodian Code: 01111111
Total forwarded proxies: 0 person
Total received proxies: 1 person [Download detail list](#)

Number of shares: 100,000

Option 1: Select Download PDF file ^{5.2} and click Confirm. The system will automatically download the voting ballots of shareholders after filling in the content on the device being used.



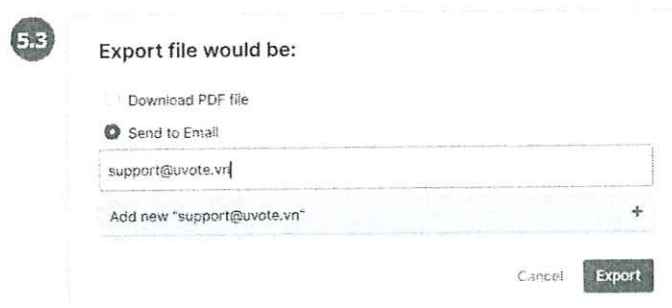
5.2

Export file would be:

Download PDF file
 Send to Email

Cancel Export

Option 2: Select Send to Email ^{5.3}, enter the email address (press Enter to add) then click Confirm. The system will send information about the voting content of shareholders to the entered email address.



5.3

Export file would be:

Download PDF file
 Send to Email

support@uvote.vn

Add new "support@uvote.vn" +

Cancel Export



No. 01/2026/BC-HĐQT-VCR

Hanoi, March 25, 2026

**REPORT ON THE OPERATIONS OF THE BOARD OF DIRECTORS
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: THE GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY

1. Operational Performance of Vincom Retail Joint Stock Company (hereinafter referred to as the “Company” or “Vincom Retail”)

In 2025, in the context of a continuing recovery of the retail market and a growing consumer shift toward experience-driven consumption, Vincom Retail closely adhered to the key strategic directions approved by the 2025 Annual General Meeting of Shareholders, including maintaining growth of core business operations, further expanding market presence, enhancing operational efficiency of the system, and strengthening the foundation for sustainable medium- and long-term growth. The implementation results of these key strategic directions are assessed by the Board of Directors (“BOD”) as follows:

1.1. Business performance and system operating efficiency

In 2025, the Company continued to maintain positive growth momentum in its core business operations amid improving retail market conditions and a more pronounced recovery in consumer demand. Consolidated net revenue reached VND 8,837 billion; revenue from leasing and related services amounted to VND 8,400 billion, up 6.6% year-on-year; profit after tax reached VND 6,446 billion, up 57.4% compared to 2024 and achieving 137% of the annual plan. On a like-for-like basis, excluding non-recurring income primarily from the transfer of equity interests in Vincom NCT Real Estate Co. Ltd, from the financial performance of Vincom Center Nguyen Chi Thanh shopping mall, and some non-recurring other income items in 2025, adjusted profit after tax reached VND 4,694 billion, up 16.3% and achieving 99.9% of the plan.

Results from core operations demonstrate continued improvement in the quality of the Company’s growth. The system-wide occupancy rate as at December 31, 2025 reached 88.1%, up **2.7 percentage points** compared to the end of 2024; total system-wide footfall increased by 21% year-on-year. According to the BOD, these indicators reflect the effectiveness of strategies aimed at enhancing destination quality, optimizing tenant mix, improving customer experience, and strengthening the competitiveness of the system.

1.2. Expansion of scale and strengthening of land bank for shopping mall and commercial real estate development for sale

In 2025, the Company successfully launched three (03) new shopping malls, namely Vincom Mega Mall Ocean City, Vincom Mega Mall Royal Island and Vincom Plaza Vinh, bringing the total number of operational shopping malls nationwide to 90. Total gross retail floor area reached 1.91 million sqm, an increase of approximately 120,000 sqm, equivalent to 6.6% growth compared to 2024. All new projects recorded strong initial performance, with high occupancy rates ranging from 95% to 100% from the opening date, demonstrating strong project execution capability, market absorption, and the appropriateness of the Company’s selective expansion strategy in key locations.

In parallel with operational expansion, the Company continued to strengthen its long-term growth pipeline by placing additional deposits totaling VND 7,946 billion for projects that have met legal progress milestones. As at December 31, 2025, Vincom Retail had secured development deposits for a



land bank equivalent to approximately 764,000 sqm of gross retail floor area. The BOD considers this a critical step to maintain competitive advantages in project pipeline, ensure continuity in development strategy, and lay the foundation for future growth.

1.3. Research and development, product enhancement and improvement of destination quality

In 2025, the Company made notable progress in implementing its strategy to develop next-generation shopping mall models and continuously enhance the quality of existing assets. The launch of two new Vincom Mega Malls further reaffirmed the Company's strategic direction toward large-scale, integrated retail destinations combining shopping, entertainment, dining, and experiential elements. These new projects recorded strong footfall performance during the opening phase, with the two Vincom Mega Malls attracting approximately 50,000 visitors per day in the initial days.

Alongside new developments, the Company continued to implement asset upgrading programs to reposition destinations and enhance customer experience. During the year, Vincom Retail invested VND 101 billion in asset upgrading and refurbishment, completing over 800 renovation items across the system, with key upgrades at Vincom Center Ba Trieu and Vincom Center Dong Khoi. Notably, Vincom Center Dong Khoi recorded a 51% increase in footfall post-renovation, despite already being one of the busiest malls in Ho Chi Minh City's central area, indicating further potential to enhance operational efficiency of major assets. According to the BOD, these results demonstrate strong market responsiveness, effective product refresh strategies, enhancement of commercial spaces, and optimization of tenant mix aligned with evolving consumer demand, thereby increasing asset value and long-term attractiveness of the system.

1.4. Development of tenant ecosystem, customer engagement and brand communication

The BOD acknowledges that the Company effectively implemented its strategy to develop a tenant ecosystem, enhance brand mix quality, and strengthen strategic partnerships in 2025. Improved occupancy rates and leasing revenue growth reflect the effectiveness of tenant portfolio refresh initiatives, expansion of partnerships with new and international brands, and continued collaboration with high-growth potential partners. In 2025, new tenants accounted for 57% of total tenants, representing 47% of total leased area. The continuous expansion of the tenant base during 2023-2025 has established a solid foundation for the Company's next growth phase.

Customer-centricity remained a consistent guiding principle throughout 2025. The 21% increase in system-wide footfall reflects enhanced attractiveness of retail destinations, improved customer experience, upgraded spaces, better service quality, and effective marketing and community engagement programs. The BOD assesses that Vincom Retail's brand development activities in 2025 were implemented comprehensively and with increasing depth, reinforcing its position as a leading retail real estate brand in Vietnam. The Company further clarified its positioning of next-generation shopping malls as **"One-stop Shoppertainment Destination"** and accelerated community marketing, digital communication, green consumption initiatives, and brand value enhancement for both customers and tenants. These results provide a strong foundation for sustainable growth and long-term competitiveness.

1.5. ESG strategy and environmental - social impact

The BOD recognizes that in 2025, the Company further integrated environmental, social and governance (ESG) factors into its investment, operation and management activities. On the environmental front, the Company achieved positive progress in energy and resource management and environmental impact control through standardized electrical system operations, application of BMS solutions, LED lighting, HVAC optimization, and rooftop solar installations across 58 shopping malls, generating approximately 15.9 million kWh of renewable energy, equivalent to a reduction of nearly 12,809 tons of indirect CO₂ emissions during the year. The Company also maintained waste segregation at source, recycling approximately 80 tons of waste monthly on average, and recorded no violations of environmental discharge regulations.

On the social front, the BOD assesses that Vincom Retail continued to effectively position its shopping malls not only as retail spaces but also as community hubs contributing to cultural, entertainment and urban lifestyle development in each locality. In 2025, the system hosted over 13,000 events, attracting

approximately 232 million visits to shopping malls and commercial streets operated by the Company, while promoting environmentally friendly consumption initiatives, expanding green transport infrastructure, conserving resources in internal operations, and collaborating with tenants to reduce single-use plastics.

The BOD also acknowledges the Company's positive contributions to community-oriented activities through the Vincom Center for Contemporary Art (VCCA), which serves as a cultural platform bringing art closer to the public, fostering creative communities, enhancing cultural awareness, and enriching public experiential spaces in urban areas. These efforts not only deepen customer experience but also support the long-term positioning of Vincom Retail's developments as integrated destinations combining retail, culture and lifestyle. In addition, the Company supported local products by introducing certified OCOP (One Commune One Product of Ministry of Industry and Trade) items into Vincom shopping malls, sponsored community infrastructure projects such as schools and bridges, and carried out charitable activities including disaster relief.

According to the BOD, these results demonstrate the Company's leadership vision in contributing to national and community development goals, balancing growth objectives with social and environmental responsibilities, and reinforcing the foundation for long-term sustainable development.

1.6. Technology governance, automation and operational capabilities

In 2025, the Company continued to promote the application of technology and automation in management, operations and business activities to enhance control efficiency, optimize resources and mitigate risks. The implementation of platforms such as CiAMS, CRM and e-Office supported end-to-end asset and operational control, standardized sales and tenant management processes, and enabled real-time data synchronization.

The adoption of digital signatures and process digitization further improved governance efficiency, enhanced tenant experience, and supported ESG commitments by significantly reducing paper consumption, saving time, and increasing operational transparency.

1.7. Human capital development and organizational capability enhancement

The BOD assesses that the Company effectively implemented its human capital development strategy in 2025, recognizing people as a long-term competitive advantage and a foundation for growth. During the year, the Company recruited 29 senior managers (Level T4 and above) for the Business and Operations divisions, accounting for nearly 30% of the workforce of these divisions, of which 65% were under 35 years old. Average leasing productivity per sales staff increased 2-3 times compared to 2023, reflecting improvements in team structure, target alignment and personnel quality.

In parallel, the Company continued to invest in training and development, recording 147,266 training hours during the year, achieving an internal promotion rate of 80% and completing 100% of succession planning targets. Compensation policies, performance evaluation and incentive mechanisms were further enhanced toward transparency, fairness and performance linkage. The working environment continued to improve, with high employee satisfaction levels. The BOD considers this a key foundation for strengthening organizational capability, enhancing growth readiness, and maintaining internal cohesion amid expanding operations.

1.8. Engagement with stakeholders

For Shareholders

The BOD assesses that the Company continued to safeguard the legitimate rights and interests of shareholders through compliance with information disclosure requirements, organization of General Meetings of Shareholders, and maintenance of communication channels in accordance with regulations. Transparency and timeliness in shareholder communication contributed to strengthening investor confidence and enhancing corporate governance credibility.

For Customers

In 2025, the Company continued to enhance customer experience through service improvements, optimization of commercial spaces, diversification of tenant categories, and promotion of customer attraction programs at shopping malls. The BOD considers the increase in system-wide footfall a positive indicator of the effectiveness of the customer-centric strategy.

For Partners (Creditors and Suppliers)

The BOD acknowledges that the Company maintained stable cooperative relationships with partners, credit institutions, suppliers and tenants based on compliance with commitments and long-term mutual benefits. This serves as a critical foundation for securing operational resources, project implementation and strategic flexibility.

For Employees

In 2025, the Company continued to focus on human resource policies, training, capability development and providing a stable working environment. Investment in human capital not only supports short-term operational efficiency but also builds a workforce foundation for future development phases.

Contributions to the State

In 2025, the Company fully fulfilled its financial obligations to the State. Compliance with budget obligations reflects corporate responsibility and reinforces the Company's credibility and sustainability.

2. Activities of the Board of Directors ("BOD")

2.1. General activities

The BOD comprises five (05) members, including two (02) Independent Directors.

In 2025, the BOD effectively delegated authority to the Chair of the BOD and the legal representative to reduce workload related to routine administrative matters.

The BOD flexibly organized meetings in both in-person and virtual formats and conducted written consultations to promptly approve important matters relating to the Company's operations and strategic direction. During 2025, the BOD held four (04) periodic meetings with a 100% attendance rate and issued 15 Resolutions on key matters, including:

- Approving policies for the Company to enter into and perform contracts/transactions with related parties expected to arise in 2025;
- Approving matters related to the organization of the 2025 Annual General Meeting of Shareholders ("AGM");
- Approving other matters within the authority of the BOD.

The list of Resolutions/Decisions issued by the BOD in 2025 has been disclosed in the Company's 2025 Corporate Governance Report.

2.2. Supervisory activities of the BOD

In 2025, the BOD performed its supervisory functions in accordance with the Company's Charter, Corporate Governance Regulations, internal policies and applicable laws, including:

- Supervising the implementation and capital arrangement for ongoing and planned projects;
- Presiding over and successfully organizing the 2025 AGM on April 22, 2025, and completing the written shareholder consultation on July 15, 2025;
- Overseeing the preparation and disclosure of the 2025 annual financial statements, semi-annual financial statements, quarterly financial statements and the Annual Report;

- Monitoring the implementation of resolutions of the AGM and BOD, and overseeing Management's business operations;
- Supervising and directing information disclosure to ensure transparency and timeliness;
- Overseeing Management's activities to enhance operational efficiency and achieve planned targets.

2.3 Activities of Independent Directors and their assessment of the BOD

a) Activities of Independent Directors

Independent Directors possess strong professional expertise and extensive experience in the Company's key business areas, contributing significantly to the BOD's decision-making process. They actively participated in all matters within the BOD's authority, particularly transactions between the Company and related parties, ensuring transparency and effective control of conflicts of interest.

b) Assessment by Independent Directors: Detailed assessments are provided in Report No. 01A/2026/BC-HĐQT-VCR and Report No. 01B/2026/BC-HĐQT-VCR attached hereto.

3. Remuneration, operating expenses and other benefits of the BOD

The report on BOD remuneration for 2025 is presented in detail in the BOD's proposal on remuneration for 2026 and the audited financial statements for 2025.

In addition, BOD members are entitled to reimbursement of accommodation, travel and other reasonable expenses incurred in the performance of their duties, as well as other benefits in accordance with the Company's policies from time to time.

4. Transactions between the Company and related parties

The procedures for approval of related party transactions are strictly implemented in accordance with the Law on Enterprises, the Law on Securities and the Company's Internal Corporate Governance Regulations.

Transactions between the Company and related parties approved by the BOD have been disclosed in the Company's 2025 Corporate Governance Report.

5. Business directions for 2026

Based on the results achieved in 2025, the prevailing macroeconomic landscape, consumer trends, and the Company's long-term development orientation, the BOD has identified 2026 as a year to continue strengthening the foundation for growth, enhancing operational quality, and progressively refining the corporate governance framework toward greater transparency, discipline, efficiency, and sustainability.

5.1. Financial Plan for 2026

The BOD submits to the General Meeting of Shareholders for approval the 2026 business plan with the following key targets:

- **Consolidated net revenue: VND 10,132 billion**, representing a **16%** increase compared to the 2025 actual results.
- **Net profit after tax: VND 5,375 billion**, representing an **15%** increase compared to the 2025 actual results.

The growth rates are calculated on a comparable basis, excluding non-recurring items primarily arising in 2025, including: (i) gains from the transfer of equity interests in Vincom NCT Real Estate Co. Ltd., (ii) the financial performance of Vincom Center Nguyen Chi Thanh shopping mall, and (iii) and some non-recurring other income items in 2025.

These targets apply to the **financial year ending 31 December 2026** and are based on the expectation of continued expansion of the tenant ecosystem, enhanced operational quality and asset utilization across the entire portfolio, as well as contributions from new projects.

5.2. Continued Enhancement of Corporate Governance

The BOD considers corporate governance a foundational pillar for ensuring long-term growth, improving the quality of decision-making, and strengthening the confidence of shareholders, investors, and other stakeholders. Building upon the improvements achieved in 2025, the Company will continue to review and refine its governance framework to progressively align with regional and international best practices, while referencing the new guidelines under the **VNCG Code 2026** and continuing to use the **ASEAN Corporate Governance Scorecard (ACGS)** as a benchmarking tool to identify gaps and drive improvements.

Key priorities for 2026 include enhancing the quality of information disclosure, strengthening transparency, reinforcing the mechanisms for the protection of shareholder rights and legitimate interests, improving the BOD's supervisory effectiveness, and further integrating corporate governance with risk management and sustainable development.

5.3. Accelerating Business Operations Across Five Strategic Pillars

Vision: Vincom aspires to become a leading retail real estate developer and operator in Asia, setting trends in retail experiences, owning a diversified asset portfolio, expanding its international footprint, and building a global partner ecosystem.

First, to act as a **developer and operator of world-class shopping malls**, leading trends from product models to customer experience and international-standard operational quality. The next-generation Mega Mall model will serve as central experiential destinations (mega shoppertainment), focusing on diverse and attractive culinary offerings and entertainment for younger generations.

Second, to **operate vibrant commercial streets as retail-tainment destinations**. Each commercial street shall be a curated collection of distinctive experiential spaces of Vietnam and the world across five experiential pillars: **Explore**; **Experience** cultural and artistic performances, festivals, shows, exhibitions and museums; **Shop**; **Dine** across a spectrum from street food and food villages to premium restaurants; **Relax** with wellness, beauty and physical rejuvenation services.

Third, to **lead and pioneer** the introduction of **new retail models** in Vietnam, while accompanying, supporting and acting as a **“launchpad” for Vietnamese brands and retail chains**.

Fourth, to **optimize the performance of the shopping mall and commercial street portfolio**, enhancing efficiency through space utilization, traffic advantages and **O2O integration**, becoming major fulfillment and distribution hubs in **each locality**, thereby increasing asset value and ensuring sustainable growth.

Fifth, to **expand into international markets** within the Vingroup ecosystem or independently seek overseas investment and development opportunities.

5.4. Advancing Sustainable Development Initiatives

The BOD considers sustainable development not as a separate component, but as an integral part of risk management, resource allocation, and the Company's strategic decision-making process. Accordingly, in 2026, the Company will continue to embed **Environmental, Social, and Governance (ESG)** factors into investment, operational, and corporate governance activities in a more substantive manner.

Building on the achievements of 2025, the Company will continue to refine its sustainability governance system, improve the quality of ESG data and disclosure, and advance key initiatives related to green

operations, resource efficiency optimization, development of a community-connected retail ecosystem, and the enhancement of governance in line with increasingly rigorous standards.

The BOD also identifies **people development** as a critical enabler for the realization of the long-term strategy. The Company will continue to invest in a professional, transparent, and cohesive work environment; strengthen organizational capabilities; enhance training programs for the talent pipeline and internal promotions to develop succession planning; and reinforce the organization's adaptability to the increasingly demanding standards of operations, governance, and sustainable development.

The BOD is confident that, with the foundation consolidated in 2025, together with a clear governance direction and a growth strategy aligned with sustainable development, Vincom Retail will continue to improve operational performance, strengthen its leading position in the retail real estate market, and create long-term, balanced, and sustainable value for shareholders, customers, partners, and the community.

To submit to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRPERSON



TRẦN MAI HOA





VINCOM RETAIL JOINT STOCK COMPANY

No. 01A/2026/BC-HĐQT-VCR

SOCIALIST REPUBLIC OF VIETNAM Independence - Liberty - Happiness

Hanoi, March 25, 2026

REPORT OF THE INDEPENDENT DIRECTOR ON THE PERFORMANCE OF THE BOARD OF DIRECTORS

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Pursuant to Decree No. 155/2020/ND-CP and Decree No. 245/ND-CP, I, Sanjay Vinayak, hereby present my report on the discharge of my duties as an Independent Director of the Board of Directors (BOD) and my evaluation of the BOD’s performance, as follows:

I, Sanjay Vinayak - Independent Director of Vincom Retail Joint Stock Company, commenced my role as an Independent BOD member on January 5, 2021, and perform my duties in accordance with the Company’s Charter, Internal Governance Regulations, the Board of Directors’ Rules of Procedure, and applicable Vietnamese laws governing public companies. Drawing on my extensive experience in finance, banking, and international capital markets, I present my independent perspective on the performance of the Vincom Retail BOD in 2025, with a focus on financial and investment oversight, risk management, supervision of the Executive Management, and the quality of the Company’s governance framework.

1. Roles and principles for the performance of duties

In 2025, I discharged my duties based on the principles of independence, objectivity, prudence, and in the best interests of the Company and shareholders. Leveraging my expertise in finance and international capital markets, I focused on providing input on matters relating to capital efficiency, financial structure, risk management, transparency, internal controls, and the Company’s sustainable development capacity.

I consistently respected the Executive Management’s authority in operations, while fully exercising my oversight role as an independent BOD member through data-driven challenge, candid discussions, and a strong emphasis on transparency, governance effectiveness, and balancing growth with long-term financial prudence.

2. Assessment of the exercise of rights and obligations of the BOD

In 2025, the BOD duly fulfilled its rights and obligations in accordance with applicable laws, the Company’s Charter, Internal Governance Regulations, the Board of Directors’ Rules of Procedure, and resolutions of the General Meeting of Shareholders. The BOD successfully convened and organized the 2025 Annual General Meeting of Shareholders on April 22, 2025, and completed the written shareholder consultation process on July 15, 2025, thereby ensuring shareholders’ rights to participate in decision-making on matters within their authority.

During the year, the BOD held 04 regular meetings with 100% attendance and issued 15 resolutions via written consultation with a 100% approval rate. This reflects the BOD’s proactiveness, timeliness, and discipline in decision-making, as well as the Company’s governance system’s ability to meet governance requirements in a rapidly evolving market environment.



Handwritten signature in blue ink.

3. Overall assessment of the effectiveness and independence of the BOD

Amid continued volatility in 2025, including shifts in the business environment, consumer demand, cost of capital, operational efficiency pressures, and increasing transparency requirements for listed companies, I assess that the Vincom Retail BOD has effectively maintained its strategic guidance, executive oversight, and control over key matters impacting operational performance and long-term value.

From an independent perspective, I observe that the role of independent BOD members has become increasingly evident, particularly through constructive challenge, requests for clarification of strategic assumptions, scrutiny of financial and investment decisions, assessment of governance transparency, and alignment between growth objectives and risk control. This has contributed significantly to enhancing both the quality of discussions and decision-making within the BOD.

4. Assessment of the structure, composition, and diversity of the BOD

I consider the current BOD structure of Vincom Retail to be appropriate for the Company's scale and operational characteristics. The BOD comprises a balanced mix of members with hands-on experience in retail real estate operations, expertise in internal control, risk management, and investment, alongside independent members with experience in finance, capital markets, and international markets. The proportion of independent members at **40%** is a positive factor, supporting greater objectivity and balance in governance activities.

5. Assessment of financial management, capital structure, and investment efficiency

From my professional perspective, I place particular emphasis on ensuring that the Company maintains growth on a prudent, efficient, and resilient financial foundation. The BOD has given due attention to business performance, investment efficiency, asset management, capital mobilization, and monitoring of financial obligations.

Going forward, the BOD should further deepen discussions on the interlinkages between growth strategy, investment efficiency, capital structure, and **risk appetite** to ensure that growth is aligned with financial prudence, resilience, and the quality of earnings over the long term

6. Assessment of Risk Management, Sustainability, and Governance Enhancement

From the perspective of an Independent Director, I consider the Company's continued review and update of its **Key Risk Register** within the Enterprise Risk Management framework to be both necessary and aligned with modern governance requirements. The key risks have been relatively comprehensively identified, including macroeconomic and market risks, legal and compliance risks, project development risks, risks related to business activities and shopping mall operations, climate change risks, health-safety-environment risks, information technology- cybersecurity risks, and tax management risks.

The Board of Directors has identified sustainable development as a consistent and overarching orientation in the Company's strategy. This has become increasingly critical in the context of the anticipated upgrade of the Vietnamese stock market and the need to attract international investors. In this regard, the Company must not only deliver strong business performance but also establish a robust governance framework and effectively demonstrate it to investors. Vincom Retail's first-time adoption of the ASEAN Corporate Governance Scorecard (ACGS) in 2025 to assess its corporate governance system represents a positive step, reflecting the Company's aspiration and commitment to enhancing governance standards toward greater transparency, accountability, and alignment with regional best practices.

In addition, the organization of the General Meeting of Shareholders (GMS) in accordance with good governance practices, the disclosure of sustainability orientations aligned with the 17 United Nations Sustainable Development Goals (SDGs), and the issuance of a standalone Sustainability Report in accordance with GRI Standards are appropriate and forward-looking initiatives. These efforts further



demonstrate the BOD's commitment to integrating business growth with governance quality and stakeholder responsibility.

7. Assessment of Oversight of the Executive Management

The BOD has exercised ongoing oversight over the Executive Management through monitoring the implementation of resolutions of the GMS and the BOD, reviewing business and investment plans, overseeing disclosure activities, assessing system operations, and evaluating other relevant governance matters. I highly appreciate the Executive Management's execution capabilities amid a challenging market environment and acknowledge its efforts in maintaining the operational efficiency of the shopping mall system.

Going forward, to further enhance oversight effectiveness at the BOD level, the Company may progressively refine its advanced management reporting system based on key performance indicators. This would enable the BOD to more comprehensively and timely monitor the achievement of business objectives, operational quality, investment efficiency, cash flow dynamics, financial risks, and the progress of strategic initiatives.

At the same time, the Executive Management should standardize the roles and responsibilities of each function and strengthen staffing across functional departments to enhance the Company's long-term strategic execution capabilities.

8. Conclusion and recommendations

I assess that the Vincom Retail BOD has effectively fulfilled its governance and oversight role in 2025, maintaining prudent, objective, and transparent working principles while ensuring full compliance with its rights and obligations. Looking ahead, I am confident that the BOD and Executive Management will continue to build on the established governance foundation, further enhance proactive and forward-looking risk management capabilities, strengthen the alignment between growth strategy, financial structure, and risk appetite, increase the use of data analytics in oversight and decision-making, reinforce succession planning and leadership development, and continue improving corporate governance and sustainable development practices in line with ACGS, OECD, and GRI standards.

Respectfully submitted.

Recipients:

- As above;
- Company File.

INDEPENDENT DIRECTOR



SANJAY VINAYAK





VINCOM RETAIL JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Liberty - Happiness

No. 01B/2026/BC-HĐQT-VCR

Hanoi, March 25, 2026

**REPORT OF THE INDEPENDENT DIRECTOR
ON THE PERFORMANCE OF THE BOARD OF DIRECTORS**

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Pursuant to Decree No. 155/2020/ND-CP and Decree No. 245/ND-CP, I, Fong, Ming Huang Ernest, hereby report on my activities in the capacity of an Independent Director and provide my assessment of the Board of Directors (BOD)'s performance as follows:

I, Fong, Ming Huang Ernest, have served as an Independent Director of Vincom Retail Joint Stock Company since May 26, 2020, and have performed my duties in accordance with the Company's Charter, Internal Governance Regulations, Regulations on Operation of the BOD, and the applicable laws of Vietnam governing public companies. With extensive expertise in finance and investment, including experience in the Asia-Pacific real estate market, I would like to present my independent perspective on the activities of the BOD of Vincom Retail in 2025, focusing on key areas including strategic development orientation, product positioning, asset portfolio efficiency, tenant ecosystem, customer community development, as well as the quality of information disclosure and investor relations of the Company.

1. Assessment of the exercise of rights and obligations of the BOD

In 2025, the BOD fully discharged its rights and obligations in compliance with applicable laws, the Company's Charter, and internal regulations. The BOD successfully convened the Annual General Meeting of Shareholders on April 22, 2025, and completed the written shareholder consultation process on July 15, 2025, thereby safeguarding shareholders' decision-making rights.

The BOD maintained an effective working cadence, holding 04 regular meetings with 100% attendance and passing 15 resolutions via written consultation with unanimous approval, reflecting proactiveness, timeliness, and alignment in governance activities.

2. Overall assessment of the effectiveness and independence of the BOD

In 2025, retail real estate companies continued to adapt to significant changes in the business environment, including evolving consumer behavior, intensified competition among retail formats, rising expectations from tenants and customers, and macroeconomic impacts on consumer sentiment. In this context, the Vincom Retail BOD maintained its strategic direction, oversight, and control over key risks relatively effectively.

From an independent perspective, I observe that the independence of the BOD has been increasingly demonstrated through more substantive discussions on strategy, investment efficiency, asset quality, transparency, related-party transactions, and matters affecting long-term shareholder interests. Independent members have continued to strengthen their role through constructive challenge and by promoting prudence in decision-making.



3. Assessment of the structure, composition, and diversity of the BOD

The current BOD structure is well aligned with the Company's operational characteristics and development orientation, combining executive experience, financial and investment expertise, risk management capabilities, and international perspectives. The **40%** proportion of independent members enhances objectivity and oversight effectiveness. The BOD also demonstrates diversity in gender, age, and a blend of domestic and international experience, supported by the multinational composition of its members.

In 2026, the BOD should continue to enhance its governance capabilities in line with best practices to further improve governance quality and operational effectiveness.

4. Assessment of development strategy and the strategic role of the BOD

Drawing on my experience in Asia-Pacific real estate research, I positively assess **Vincom Retail's strategic direction**, which focuses on selective expansion, optimization of existing asset portfolios, and preparation of new growth drivers for the medium and long term. The BOD has increasingly demonstrated its strategic role in shaping the Company's medium- and long-term direction, balancing growth objectives with asset efficiency, competitiveness, and sustainability.

The BOD has not only guided selective expansion of the shopping mall network - focusing on Vincom Mega Mall developments in major urban areas and high-demand locations - but also emphasized **enhancing the quality of growth through optimizing the existing asset portfolio**, including repositioning, restructuring, and operational improvements. At the same time, the BOD has played a leading role in expanding the product portfolio with the introduction of a fifth product line - Vincom Collection - as a strategic initiative to diversify business models, broaden growth opportunities, and enhance adaptability to evolving retail market dynamics.

Additionally, the BOD has provided clear direction on **developing the tenant ecosystem, building a core customer community**, leveraging synergies within the Vingroup ecosystem, and laying the groundwork for long-term internationalization. In my view, the BOD's greatest strategic value at this stage lies not only in defining new directions but also in ensuring that these are implemented and monitored prudently, selectively, and in alignment with operational capacity, investment efficiency, asset quality, and increasingly stringent governance standards.

5. Assessment of Corporate Governance, Information Disclosure, and Investor Relations

The Board of Directors has continued to strengthen the Company's corporate governance foundation toward greater compliance, standardization, and transparency. The control of **related party transactions** has been conducted in accordance with applicable laws and internal regulations, and transactions falling under the authority of the BOD have been duly consolidated and disclosed in the 2025 Corporate Governance Report. The BOD has consistently emphasized the principles of conflict of interest management and the protection of the legitimate interests of the Company and its shareholders.

I particularly commend Vincom Retail's **information disclosure and investor relations practices** in 2025. A well-governed listed company not only needs to operate efficiently but must also maintain transparency, consistency, and accessibility of information for shareholders and the market. In this regard, Vincom Retail has made notable progress through its efforts to develop and publish a standalone Sustainability Report, including the introduction of quantified sustainability indicators, thereby gradually meeting the analytical needs of international investors and analysts with respect to sustainability performance.

Vincom Retail was among the early adopters of bilingual information disclosure, **in both Vietnamese and English**, following its listing and has consistently maintained this practice, thereby better supporting both domestic and international investors. **The Investor Relations function** has publicly disclosed its contact channels, operates effectively as an information bridge, supports shareholders in accessing relevant data, responds to inquiries requiring clarification, and contributes to maintaining trust between the Company, its



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shareholders, and the market. This represents one of the Company's key governance strengths in 2025, particularly in comparison with many other enterprises in Vietnam.

6. Conclusion and recommendations

Vincom Retail possesses a strong strategic foundation to enter a new phase of growth, supported by its system scale, asset quality, tenant ecosystem, synergies within the Vingroup ecosystem, and its commitment to enhancing governance standards in line with regional practices. As the Company prepares to expand the Vincom Collection product line and continues to optimize its existing portfolio, the BOD's role in maintaining strategic discipline, overseeing execution effectiveness, and ensuring balance between growth, capital efficiency, and sustainable development will become increasingly critical.

Going forward, I recommend that the BOD prioritize deeper strategic discussions on asset portfolio composition, tenant mix, and operational efficiency; enhance the use of data and market analytics in decision-making; continue strengthening investor relations and disclosure quality; further align governance practices with ACGS, OECD, Vietnam Corporate Governance Code, and GRI standards; and place greater emphasis on succession planning and strengthening BOD capabilities in digital transformation, ESG, and sustainable development.

Respectfully submitted.

Recipients:

- *As above;*
- *Company File.*

INDEPENDENT DIRECTOR



FONG, MING HUANG ERNEST



*Hanoi, March 25, 2026***PROPOSAL OF THE BOARD OF DIRECTORS****Re: Business performance in 2025 and business plan in 2026 of the Company****Respectfully submitted: THE GENERAL MEETING OF THE SHAREHOLDERS**

Amidst a domestic consumption recovery that has been sluggish and felt short of expectations, Vincom Retail Joint Stock Company (the "Company" or "Vincom Retail") has achieved solid results in business operations in 2025, specifically as follows:

I. Business results of Vincom Retail in 2025 (Based on the 2025 Audited Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards)

In 2025, the Company's consolidated net revenue reached VND 8,837 billion, representing a slight decrease of 1.1% compared to 2024. This result was primarily attributable to the fact that the Company had substantially completed the handover of shophouse units at the Vincom Shophouse Royal Park project (Dong Ha – Quang Tri) during 2023 and 2024, resulting in a decline in revenue recognized from real estate transfers. Meanwhile, the core shopping mall leasing business continued to record a growth of 6.6% compared to the previous year. With this result, total consolidated net revenue achieved 92.8% of the annual plan.

On the back of solid operational performance, revenue from leasing activities and related services reached VND 8,400 billion, marking an increase of 6.6% year-on-year. On a like-for-like basis, excluding the impact of Vincom Center Nguyen Chi Thanh's performance in the consolidated financial statements of both 2024 and 2025, revenue growth in 2025 reached 8.3% compared to 2024. The occupancy rate as of the end of 2025 reached 88.1%, up by 2.7 percentage points compared to the end of 2024. This performance reflects simultaneous improvements in occupancy, rental rates, and contributions from newly opened shopping malls, demonstrating enhanced market absorption as well as improved operational quality across the portfolio.

Alongside the improvement in core business operations, the Company's profitability was further strengthened in 2025. Accordingly, profit after tax reached VND 6,446 billion, up 57.4% year-on-year and exceeding 137% of the annual plan. Excluding non-recurring income primarily from the transfer of equity interests in Vincom NCT Real Estate Co. Ltd, from financial performance of Vincom Center Nguyen Chi Thanh shopping mall, and some non-recurring other income items in 2025, profit after tax still reached 99.9% of the plan and increased by 16.3% compared to the previous year, reflecting the continued improvement in the Company's core business performance.

In 2025, the Company incurred a total of VND 2,483 of tax payables and the Company has paid a total of VND 1,900 billion to the State budget.

II. 2026 Business plan

With the objective of achieving strong, stable, and sustainable development, the Board of Directors respectfully submits to the General Meeting of Shareholders ("GMS") for approval the Company's 2026 business plan, prepared in accordance with Vietnamese Accounting Standards, as follows:



- Consolidated net revenue is projected at VND 10,132 billion, representing an increase of 16% compared to 2025; of which revenue from leasing activities and related services is expected to reach VND 9,719 billion, up 14%, and revenue from real estate transfers is projected at approximately VND 413 billion, up 143% compared to 2025.
- Profit after tax is projected at approximately VND 5,375 billion, representing an increase of 15.0%.

The growth rates are calculated on a comparable basis, excluding non-recurring items primarily arising in 2025, including: (i) gains from the transfer of equity interests in Vincom NCT Real Estate Co. Ltd., (ii) the financial performance of Vincom Center Nguyen Chi Thanh shopping mall, and (iii) and some non-recurring other income items in 2025.

The proposed revenue plan for 2026 is based on the expectation that the Company's core business will continue to maintain positive growth momentum. In particular, revenue from leasing and related services is expected to remain the primary source of income, driven mainly by improved operational efficiency across existing shopping malls, enhanced tenant mix and merchandising quality, increased occupancy rates, and gradual optimization of rental rates based on location and asset quality. In addition, customer traffic and purchasing power at shopping malls are expected to continue improving, providing a solid foundation for sustainable growth in leasing operations. Furthermore, in 2026, the Company plans to commence operations of Vincom Plaza Dan Phuong in Hanoi, with a gross floor area of approximately 25,000 sqm.

Kindly submitted to the General Meeting of Shareholders for consideration and approval.

Thank you./

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRPERSON



TRAN MAI HOA





No.: 03/2026/TTr-HDQT-VCR



Hanoi, March 25, 2026

PROPOSAL OF THE BOARD OF DIRECTORS

Re: Financial performance in 2025

Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS

In 2025, the financial results of Vincom Retail Joint Stock Company (the “Company” or “Vincom Retail”) and its subsidiaries are shown in the audited consolidated financial statements as follows:

1. Assets growth:

As of 31/12/2025, *Total Assets* of Vincom Retail reached VND 61,279 billion, an increase of VND 6,053 billion compared to the end of 2024. This growth was primarily driven by an increase in retained earnings during the year. The changes in assets during the year are as follows:

- *Current Assets* decreased by VND 4,351 billion, from VND 12,312 billion in 2024 to VND 7,961 billion in 2025, mainly due to the extension of transfer agreements related to the acquisition of the commercial components at Vinhomes Golden Avenue (Mong Cai – Quang Ninh) and Vinhomes Royal Island (Vu Yen – Hai Phong) until the end of 2027.
- *Non-Current Assets* increased by VND 10,404 billion, from VND 42,914 billion in 2024 to VND 53,318 billion in 2025, mainly due to the extension of transfer agreements related to the acquisition of the commercial components at Vinhomes Green Paradise (Can Gio).

2. Resources and liabilities:

Owners' Equity increased by VND 6,445 billion, from VND 41,923 billion in 2024 to VND 48,368 billion in 2025, driven by an increase in retained earnings.

Total Borrowings of Vincom Retail increased by VND 1,868 billion from VND 4,533 billion in 2024 to VND 6,401 billion in 2025 mainly due to an increase in borrowings, facilitated by favourable refinancing, for business activities.

Total Liabilities/Total Resources stood at 21%, and *Owner's Equity/Total Resources* reached 79%, indicating a sound capital structure and a lower financial leverage compared to the industry average.

Current Ratio and *Quick Ratio* maintained at healthy levels, reaching 1.54 times and 1.44 times respectively in 2025.

3. Consolidated revenue and profit

Revenue from Leasing of Investment Properties and Rendering of Related Services was VND 8,400 billion in 2025. For the shophouse-for-sale segment, *Sales of Inventory Properties* was VND 170 billion in 2025, a decrease of approximately VND 669 billion compared to 2024 as most of the shophouse handovers in Vincom Shophouse Royal Park (Dong Ha – Quang Tri) project were completed in the previous years. Revenue from *other business activities* reached VND 268 billion in 2025.



Accordingly, *Consolidated Total Revenue* in 2025 reached VND 8,837 billion, and *Profit After Tax* for the year reached VND 6,446 billion.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval of the Company's 2025 financial statements with the criteria and financial results as mentioned above.

Thank you.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRPERSON



TRẦN MAI HOA

Note: *Vincom Retail's 2025 Financial Statements were audited by Deloitte Vietnam Audit Company Limited, and are published on the Company's website: <http://ir.vincom.com.vn/en/financial-statements-presentations/>.*





No.: 04/2026/BC-BKS-VCR

Hanoi, 25 March 2026

**REPORT OF THE SUPERVISORY BOARD
AT THE 2025 ANNUAL MEETING OF SHAREHOLDERS**

Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS

In accordance with the Law on Enterprises, the Company Charter, and the Regulations on the Operation of the Supervisory Board, in 2025, the Supervisory Board coordinated closely with the Board of Directors (the “BOD”) and Management Board to supervise issuance and implementation of the Resolutions of the General Meeting of Shareholders (the “AGM”) and the BOD. Concurrently, the Supervisory Board also participated in the review and coordination with the internal control division and affiliates to ensure proper compliance with legal provisions and the Internal regulations on corporate governance of the Company.

Within the scope of responsibilities, functions and authority of the Supervisory Board as prescribed under the Charter of the Company and in accordance with the Law on Enterprises and other regulations applicable to listed companies, the Supervisory Board supervised and ensured compliance with the relevant laws and Company’s Charter in relation to financial management and accounting practices, investment and development activities, management and operation of Company’s real estate projects. The Supervisory Board also conducted periodical inspection of the financial statements of the Company and its subsidiaries.

On behalf of the Supervisory Board, I would like to report to the AGM as follows:

1. The Company’s financial performance

The Supervisory Board approves the separate financial statements and consolidated financial statements of the Company of 2025 as audited by Deloitte Vietnam Audit Company Limited. The financial statements give an accurate view of the financial position of the Company as of 31 December 2025 and the results of operations and cash flows for the financial year from 01/01/2025 to 31/12/2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting Policy for Enterprises and legal regulations relating to the preparation and presentation of the financial reports of the Company.

Key financial indicators from the Company's 2025 consolidated financial statements were as follows:

a) Consolidated business performance:

- Net revenue	:	VND 8,837 billion
- Total profit before tax	:	VND 8,083 billion
- Net profit after tax	:	VND 6,446 billion

b) Consolidated assets:

- Current assets : VND 7,961 billion
- Non-current assets : VND 53,318 billion
- Total assets : VND 61,279 billion

c) Owners' equity : VND 48,368 billion

2. Assessment of the Board of Directors and Chief Executive Officer's actions

In order to keep up with the actual business situation, the Supervisory Board also actively worked and discussed with the BOD, CEO and other managers to promptly understand about the corporate activities, financial management and the implementation of new projects of the Company.

Through the process of checking and reviewing, the Supervisory Board assessed that the BOD, CEO and managers have acted in accordance with their functions and duties, ensuring that the operating and investment activities of the Company are conducted in a transparent and lawful manner. Within the scope of responsibilities, functions and authorities, the Supervisory Board noted no risks or material violations affecting the operations of the Company.

3. Report on the Supervisory Board and the Supervisors' activities:

3.1 Activities in 2025 and 2026 Action plan of the Supervisory Board

In 2025, the Supervisory Board promoted control and supervisory activities, and collaborated with the BOD and Management Board to monitor the issuance and implementation and to evaluate the implementation of GMS and BOD resolutions. In performing the functions and duties specified in the Law of Enterprises, the Charter and the issued Regulations, the Supervisory Board has also tracked audits, internal control of the Company and its affiliates, ensuring business and operation activities are in compliance with the provisions of the law and the Internal regulations on corporate governance of the Company, contributing to minimize risks in business operations.

In 2025, the Supervisory Board carried out these functions during the year:

- Oversaw the implementation of GMS and BOD resolutions in 2025;
- Supervised and evaluated on the implementation of business plans to achieve the revenue and profit plans of the Company;
- Appraised the quarterly, semi-annual and annual financial statements to ensure the accuracy and fairness of financial data in accordance with Vietnam accounting standards, and other accounting policies and regulations;
- Ensured the compliance of the Company with the regulations on Company information disclosure under the laws; and
- Reviewed and evaluated the Company and its affiliates' key related-party transactions.



In 2026, with the aim of strengthening its role in monitoring and checking compliance and transparency in the Company's operations, the Supervisory Board will continue to carry out its mandated functions and responsibilities, focusing on internal audit, specifically:

- Monitor legal and regulation compliance and the implementation of commitments in the business activities of the Company and its affiliates;
- Review the preparation and reconciliation of quarterly, semi-annual, and annual financial statements of the Company and its affiliates on both periodic and ad-hoc basis;
- Actively research and provide strategic consultation to the Board of Directors and Management Board with measures to improve transparency, as well as monitor and prevent risks in business operations.

3.2 Self-assessment of the Supervisory Board members

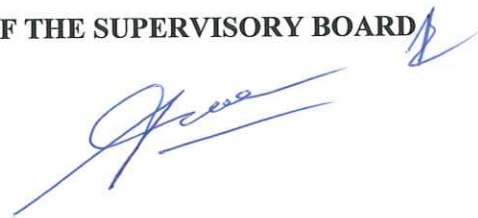
In 2025, members of the Supervisory Board have fully participated in 02 meetings of the Supervisory Board. In addition, following the Head of the Supervisory Board's task allocation, each member, with our own professional expertise, has actively supervised and examined activities of the BOD, the CEO, major functional departments of the Company and its affiliates. Members of the Supervisory Board have assessed that we have fulfilled the duties and responsibilities in compliance with the law and the Company's Charter.

We submit this to the GMS for consideration and approval.

Thank you./.

ON BEHALF OF THE SUPERVISORY BOARD

HEAD OF THE SUPERVISORY BOARD



NGUYEN THANH TRUNG





No.: 05/2026/TTr-HDQT-VCR



Hanoi, March 25, 2026

PROPOSAL**Re: Approve the Appropriation plan for 2025 cumulative undistributed earnings****Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

Based on the data audited by Deloitte Vietnam Audit Company Limited, the undistributed after-tax profit as of 31 December 2025, of Vincom Retail Joint Stock Company (“**Company**”) in the consolidated financial statement is VND 27,040 billion.

The Board of Directors (“**BOD**”) submits to the General Meeting of Shareholders (“**GMS**”) for approval of the appropriation plan for 2025 cumulative undistributed earnings as follows:

1. To distribute cash dividends to existing shareholders, details as follows:

- 1.1. Cash dividends: VND 2,272,318,410,000 (Two trillion, two hundred seventy-two billion, three hundred eighteen million, four hundred and ten thousand Vietnamese dong)
- 1.2. Dividend ratio: VND 1,000 per one outstanding share
- 1.3. Eligible beneficiaries: Existing shareholders whose names are recorded in the list of shareholders as of the record date for exercising the dividend payment, is entitled to receive dividends.
- 1.4. Source of funding: Undistributed earnings as at 31 December 2025.
- 1.5. Expected timing of distribution: in the Third quarter of 2026.

2. The remaining undistributed profits after tax will be added to the operating capital of Company.**3. Implementation**

To ensure the efficient and expeditious implementation of the cash dividend distribution, the BOD would like to submit to the AGM for approval to authorize the Chairperson of the BoD to perform necessary tasks, including but not limited to:

- 3.1. Complete all required procedures, consider and determine the details of the cash dividend distribution, ensure compliance with legal regulations and the Company’s Charter, and safeguard shareholders’ interests.
- 3.2. Determine the timing of the cash dividend distribution to shareholders according to the time frame approved by the AGM.



Respectfully submitted to the GMS for consideration and approval.

Thank you.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRPERSON



TRAN MAI HOA





No.: 06/2026/TTr-HDQT-VCR



Hanoi, March 25, 2026

PROPOSAL**Re: Approve the Remuneration for members of the Board of Directors and the Supervisory Board****Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the provisions of the law and the Charter of Vincom Retail Joint Stock Company (“Company”);
- Pursuant to the Resolution of the Annual General Meeting of Shareholders in 2025, No. 01/2025/NQ-DHDCD-VINCOM RETAIL of the Company dated April 22, 2025 (“Resolution of the 2025 Annual General Meeting of Shareholders”)

The Board of Directors (“BOD”) and the Supervisory Board report to the General Meeting of Shareholders (“GMS”) the actual remuneration for the members of the BOD and the Supervisory Board in 2025 and remuneration plan for 2026 as follows:

(i) Actual paid remuneration for 2025:

- Remuneration for the BOD was VND 4.52 billion;
- Remuneration for the Supervisory Board was VND 0.52 billion

Such payment of remuneration has complied with the Resolution of the 2025 Annual GMS.

(ii) Remuneration plan for 2026:

Based on the 2026 business plan, the BOD and the Supervisory Board submit to the GMS to approve the 2026 remuneration plan for the BOD and the Supervisory as follows:

- Remuneration for the BOD is limited to a maximum of VND 10 billion;
- Remuneration for the Supervisory Board is limited to a maximum of VND 1.5 billion.

The BOD and the Supervisory Board propose to the GMS to authorize the Chairperson of the BOD and the Head of the Supervisory Board to set specific remuneration for the members of the BOD and the Supervisory Board within the limits above.

Respectfully submitted to the GMS for consideration and approval.

Thank you.



ON BEHALF OF THE SUPERVISORY BOARD

HEAD OF SUPERVISORY BOARD



NGUYEN THANH TRUNG

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRPERSON



TRẦN MAI HOA





No.: 07/2026/TTr-HDQT-VCR



Hanoi, March 25, 2026

PROPOSAL**Re: Approve the independent audit companies for the fiscal year 2026****Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Pursuant to Law on Accounting No. 88/2015/QH13 dated 20 November 2015;
- Pursuant to Law on Securities No. 54/2019/QH14 dated 26 November 2019;
- Pursuant to the Charter of Vincom Retail Joint Stock Company (“Company”),

Based on the proposal of the Board of Supervisors and on the assessment of professional capacity, professional reputation, experience in auditing listed companies, as well as compliance with independence standards as required by law, the Board of Directors respectfully submits to the General Meeting of Shareholders (“GMS”) for consideration and approval the selection of an independent auditing firm to audit the Company’s Financial Statements for the fiscal year 2026, with the following information:

- Deloitte Vietnam Company Limited
- Tax Code: 0100112500

Deloitte Vietnam Company Limited is an auditing firm belonging to a group of internationally reputable audit firms, with experience in auditing many listed companies and large organizations in Vietnam. The selection of this auditing firm aims to ensure transparency, objectivity, and compliance with auditing standards as well as current legal regulations, while also contributing to improving the Company’s corporate governance and information disclosure quality.

Respectfully submitted to the GMS for consideration and approval.

Thank you./.

ON BEHALF OF THE SUPERVISORY BOARD**ON BEHALF OF THE BOARD OF DIRECTORS****HEAD OF SUPERVISORY BOARD**

NGUYEN THANH TRUNG**TRAN MAI HOA**

PROPOSAL OF THE BOARD OF DIRECTORS
(*Re: Amendment of the Company's business lines*)

Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Pursuant to the Charter of Vincom Retail Joint Stock Company (“Company”);
- Pursuant to Decision No. 36/2025/QĐ-TTg of the Prime Minister dated September 29, 2025, on the issuance of the Vietnam Economic Sectors Classification (“Decision 36/2025”)
- Pursuant to the actual business needs and operational direction of the Company,

The Board of Directors (“BOD”) would like to submit to the General Meeting of Shareholders (“GMS”) for consideration and approval the addition and updating of the Company’s business lines in accordance with Decision 36/2025, with the details as follows:

1. Addition of the following business lines:

No.	Business line to be registered	Code	Reason for amendment
1	Rental and leasing of non-financial intangible assets	7740	In accordance with the Company’s need to expand its scope of operations.
2	Other service activities incidental to transport	5229	
3	Warehousing and storage	5210	
4	Packaging activities	8292	

2. Updating the Company’s business lines in accordance with Decision 36/2025 as follows:

No	Registered business lines and sectors	Code	Business lines and sectors updated in accordance with Decision 36/2025	Code
1	Real estate consultancy and brokerage and auctioning, land use right auctioning Details: Real estate consultancy and brokerage	6820 (Primary)	Intermediation service activities for real estate	6821 (Primary)
			Other real estate activities on a fee or contract basis (excluding asset auction services)	6829
2	Retail sale via mail order houses or via Internet Details: Excluding goods which are not committed under the WTO Commitments.	4791	Intermediation service activities for retail sale Details: Activities carried out on digital platforms or through non-digital channels (home	4790

			delivery, by phone, by mail, etc.). (Excluding goods listed in the Catalogue of goods that foreign investors or foreign-invested economic organizations are prohibited from exporting, importing, or distributing under applicable law)	
4	Activities auxiliary to financial service activities not classified in any other category Details: - Investment consulting activities; - Fiduciary and supervisory services on a fee and contract basis.	6619	Activities auxiliary to financial service activities not classified in any other category Details: - Investment consulting; banking and financial advisory services; - Trust and supervisory services based on fees and contractual agreements;	6619
3	Other retail forms not classified in any other category Details: Excluding goods which are not committed under the WTO Commitments.	4799	Not specified	
5	Construction of residential buildings Details: Construction of high-rise buildings	4101	Construction of residential buildings	4101
6	Creative, arts and entertainment activities Details: Entertainment activities (excluding activities prohibited by the State)	9000	Literary creation and musical composition activities	9011
			Visual arts creation activities	9012
			Other arts creation activities	9019
			Activities of performing arts	9020
			Operation of arts facilities and sites	9031
			Other support activities to arts creation and performing arts	9039
7	Management consultancy activities Details: Investment consultancy activities	7020	Business and other management consultancy activities	7020
8	Trading of owned or rented property and land use rights Details: Trading of real estate (excluding activities of the business lines which are not yet open for foreign investors to access market)	6810	Real estate activities with own or leased property Details: Purchase and sale of residential properties and residential land use rights; purchase and sale of non-residential properties and land use rights; leasing and management of residential properties and land; leasing and management of non-	6810

			residential properties and land; other real estate business activities (excluding activities in sectors not yet open to foreign investors).	
9	Other retail sale of new goods in specialized stores Details: Exercising goods distribution right in retail format (establishment of retail outlets) in accordance with the law (excluding goods which are not committed under the WTO Commitments and goods on the list, to which foreign investors and foreigninvested economic organizations do not have the right to export, import or distribute)	4773	Retail sale of other new goods (except automobiles, motorcycles, mopeds and accessories therefor)	4773
10	Short-term accommodation activities Details: Hotel lodging services	5510	Hotels and similar accommodation activities	5510
11	Other retail sale in non-specialized stores Details: Exercising rights to retail distribution (establishing retail outlets) of goods not on the prohibited or restricted export/import list, or not subject to restrictions under international agreements to which Vietnam is a party (CPC 631, 632).	4719	Other non-specialized retail sale	4719
12	Retail sale of food in specialized stores	4721	Retail sale of food	4721
13	Retail sale in non-specialized stores with food, beverages, tobacco or aztec tobacco predominating	4711	Non-specialized retail sale with food, food products, beverages, tobacco or aztec tobacco predominating	4711
14	Wholesale of rice, wheat, other cereals and wheat flour	4631	Wholesale of rice, wheat, other cereals and wheat flour	4631
15	Retail sale of food products in specialized stores	4722	Retail sale of food products	4722
16	Retail sale of beverages in specialized stores	4723	Retail sale of beverages	4723
17	Retail sale of tobacco products in specialized stores	4724	Retail sale of tobacco and aztec tobacco products	4724
18	Retail sale of textiles, knitting yarn, sewing thread and other fabrics in specialized stores	4751	Retail sale of fabrics, yarn, sewing thread and other textiles	4751
19	Retail sale of books, newspapers, magazines and stationery in specialized stores	4761	Retail sale of books, newspapers, magazines and stationery	4761
20	Retail sale of clothing, footwear, leather articles and imitation leather in specialized stores	4771	Retail sale of clothing, footwear, leather and imitation leather goods	4771



21	Retail sale of food, beverages and tobacco products via stalls or markets	4781	Not specified	
22	Retail sale of pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores	4772	Retail sale of pharmaceutical and medical goods, cosmetic and toilet articles	4772
23	Other remaining business support service activities not elsewhere classified Details: Import and export of goods traded by the company.	8299	Other business support service activities n.e.c.	8299
24	Wholesale of textiles, clothing and footwear	4641	Wholesale of textiles, clothing and footwear	4641
25	Other specialized wholesale not elsewhere classified	4669	Other specialized wholesale n.e.c.	4679

The time for implementing the addition of business sectors: Within 6 (six) months from the date of approval by the GMS.

Assigning the legal representative as provided in the Company Charter:

1. To implement the related procedures to register the addition of business lines of the Company in accordance with the law and follow the instructions of the competent authorities when carrying out the procedures for adding the aforementioned business lines;
2. To implement the amendments and supplements to the Company Charter to align with the addition of the above business lines; to sign and issue the Charter as required by law.

The BOD respectfully submits to the GMS for consideration and approval.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRPERSON**


TRAN MAI HOA



No.: 09/2026/TTr-HDQT-VCR



Hanoi, March 25, 2026

PROPOSAL OF THE BOARD OF DIRECTORS

(Re.: Amending and supplementing the Company Charter)

Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Pursuant to the corporate governance criteria under the ASEAN Corporate Governance Scorecard (“ACGS”) for listed companies;
- Pursuant to the actual needs of Vincom Retail Joint Stock Company (“Company”) regarding the addition of business lines as outlined in the Proposal for amendments of business lines No. 08/2026/TTr-HDQT-VCR by the Board of Directors (“BOD”) dated 25 March 2026;

The Board of Directors (“BOD”) would like to submit to the General Meeting of Shareholders (“GMS”) for consideration and approval of the amendment and supplement of the Company Charter. The contents of amendments and supplements to the Charter are according to the Appendix attached to this Proposal (“Amendments”).

The BOD respectfully submits to the GMS to consider and approve the new Charter of the Company including the amended contents. Other provisions of the Charter that are not amended or supplemented remain in full force and effect.

The new Charter takes effect from the date it is approved by the GMS and replaces the full Charter issued on April 22, 2025 and the Appendices amending and supplementing the Charter previously issued.

Assigning the Legal Representatives of the Company to complete and sign the new Charter according to regulations.

After being issued, the new Charter will be published on the Company's website at the link: <https://vincom.com.vn/>, Investor Relations/Corporate Documents section.

Thank you.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRPERSON

TRAN MAI HOA

APPENDIX

AMENDMENTS AND SUPPLEMENTS TO THE CHARTER OF VINCOM RETAIL JOINT STOCK COMPANY

No.	Relevant Article	Content in prevailing Charter	Amended, supplemented content	Reason for the amendment
1	Definitions	<i>"Stock Exchange" means the official marketplace where shares, bonds, and other securities are traded, on which the Company's shares are listed.</i>	<i>"Stock Exchange" means the Vietnam Stock Exchange and its subsidiaries responsible for managing and supervising official trading activities of shares, bonds, and other on which the the Company's listed securities.</i>	Technical amendment to correctly define the Stock Exchange as a regulatory body rather than a trading venue
2	3.3	The Company's registered head office: Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Ecological Urban Area, Phuc Loi Ward, Long Bien District, Hanoi, Vietnam. Tel: 024-39756699 Email: info@vincom.com.vn	The Company's registered head office: Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Ecological Urban Area, Phuc Loi Ward, Long Bien District , Hanoi, Vietnam. Tel: 024-39756699 Email: info@vincom.com.vn	Update of administrative boundaries
3	3.4	The Company may establish Subsidiaries, branches, representative offices, and business locations in accordance with the laws and the Company's business activities, to pursue goals and objectives of the Company to support goals and objectives of the Company	The Company may establish Subsidiaries, branches, representative offices, and business locations in accordance with the laws and the Company's business activities, to support pursue goals and objectives of the Company in accordance with the decisions of the BOD and within the limits permitted by law.	Adjusted in accordance with the Model Charter under Circular 116/2020/TT-BTC
4	3.6	The operational term of the Company shall be unlimited. The Company may amend its operational term in accordance with a resolution of the GMS	Unless dissolved or terminated in accordance with law, the operational term of the Company shall be unlimited. The Company may amend its operational term in accordance with a resolution of the GMS	Amended to cover all possible practical scenarios

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5	4.1	The Company's business lines	<p>I. Adjustment of business lines in accordance with Decision No. 36/2025/QĐ-TTg dated 29 September 2025 of the Prime Minister on the promulgation of the Vietnam Standard Industrial Classification.</p> <p>II. Addition of new business lines based on business needs, including:</p> <ol style="list-style-type: none"> 1. Rental and leasing of non-financial intangible assets (Code 7740) 2. Other service activities incidental to transport (Code 5229) 3. Warehousing and storage (Code 5210) 4. Packaging activities (Code 8292) 	Adjustment of the Company's business lines (details based on the Proposal on the Change of Business Lines 08/2026/TTr-HĐQT-VCR submitted by the Board of Directors ("BOD") dated March 25, 2026).
6	8.1	No provision	<p>e) Bear personal liability when acting in the name of the Company in any form to carry out any of the following acts:</p> <ol style="list-style-type: none"> (i) Violating the law; (ii) Conducting business or other transactions for personal gain or for the benefit of other organizations or individuals; (iii) Paying debts not yet due where financial risks to the Company may arise. 	Addition of Shareholders' obligations in accordance with Article 119 of the 2020 Enterprise Law.
7	8.6	No provision	<p>8.6. Policy and procedures for exercising shareholders' rights:</p> <p>a) The Company shall make every effort to ensure the best conditions for shareholders to fully exercise their rights in accordance with the law and the Charter, on the basis of fair and equal treatment.</p>	Addition to reflect the current practical operations of the Company.

			<p>b) The Company encourages and facilitates shareholders' full participation in annual and extraordinary GMS meetings. To support shareholders in exercising their rights and interests, the Company shall send meeting notices at least 21 days prior to the meeting date (or longer depending on actual conditions). Shareholders have the right to propose agenda items by submitting written requests to the Company. At GMS meetings, discussions shall be conducted openly. Shareholders may raise questions, and the Company shall respect all opinions contributing to its development. Questions and responses shall be accurately recorded in the meeting minutes and disclosed in accordance with regulations.</p> <p>c) Shareholders shall exercise voting rights at GMS meetings in accordance with the law and the Charter via electronic voting (not by show of hands), as follows:</p> <ul style="list-style-type: none">- Shareholders shall use the access credentials provided by the Company to log into the system for electronic voting.- Shareholders shall cast votes in accordance with the instructions of the Organizing Committee.- Eligible voting shareholders are those registered to attend the meeting at the time of voting, and their number forms the basis for calculating voting ratios.- Once the voting system is closed, shareholders may not change any submitted votes; the recorded results under their login	
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			<p>credentials shall be final and not subject to complaint or dispute.</p> <p>- Voting results shall be announced by the Vote Counting Committee at the meeting immediately after completion of vote counting.</p>	
8	23.6.c	The BOD shall organize the counting of the votes and the preparation of minutes of vote-counting in the presence of the SVB or of a Shareholder who does not hold a management position in the Company	The BOD shall organize the counting of the votes and the preparation of minutes of vote-counting in the presence of the SVB or of a Shareholder who does not hold a management position in the Company, ensuring that the Vote Counting Committee includes at least one independent member to supervise the validity of the voting process and oversee the vote-counting results.	In line with Section A.2.11 of the ACGS and reflecting the current practical operations of the Company.
9	24.1	The GMS shall be recorded in the minutes and may also be recorded or archived in other electronic forms. Minutes must be prepared in Vietnamese and may also be in a foreign language, and must contain the following	The GMS shall be recorded in the minutes and may also be recorded or archived in other electronic forms. Minutes must be prepared in Vietnamese and may also be in a foreign language English , and must contain the following	In accordance with Circular 68/2024/TT-BTC regarding the requirement to disclose information in English.
10	24.3	Minutes which are prepared in Vietnamese and minutes which are prepared in a foreign language shall be of equal legal validity. In a case of having any difference between the Vietnamese and foreign language version, the Vietnamese version shall prevail	Minutes which are prepared in Vietnamese and minutes which are prepared English in a foreign language shall be of equal legal validity. In a case of having any difference between the Vietnamese and English foreign language version , the Vietnamese version shall prevail	In accordance with Circular 68/2024/TT-BTC regarding the requirement to disclose information in English.
11	26.4	Members of the BOD shall satisfy the criteria and conditions provided in Article 155.1 and Article 155.2 of the Law on Enterprises. Members of the BOD need not to be a Shareholder of the Company.	Members of the BOD shall satisfy the criteria and conditions provided in Article 155 of the Law on Enterprises and relevant laws . Members of the BOD need not to be	In accordance with the provisions of Decree No. 245/2025/ND-CP dated September 11, 2025.

			a Shareholder of the Company. Members of the Board of Directors may concurrently hold the position of member of Board of Directors or Board of Members of up to 05 other companies	
12	27.2.n	To approve the agenda and contents of documents for the meetings of the GMS; to convene meetings of the GMS or obtain the opinions of the GMS to pass the resolution	To approve the agenda and contents of documents for the meetings of the GMS/ or for obtaining shareholders' written opinions ; to convene meetings of the GMS and/ or organize the collection of shareholders' written opinions of the GMS to pass the resolution	Specify the provisions to facilitate their practical application and implementation.
13	27.2.s	No provision	Provide training in company administration and necessary skills for members of the Board of Directors, the Director/General Director, the person in charge of company administration and other executive officers of the company	Addition in accordance with Clause 8, Article 278 of Decree 155/2020/ND-CP, as amended and supplemented by Point a, Clause 81, Article 1 of Decree 245/2025/ND-CP.
14	29.12.b	Members of the BOD vote at the request of the Chairman of the BOD and return the completed ballots prior to the deadline stated in the ballot	Members of the BOD vote at the request of the Chairman of the BOD and return the completed ballots in the manner prior to the deadline stated in the ballot	Specify the provisions to facilitate their practical application and implementation.



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PROPOSAL OF THE BOARD OF DIRECTORS
(Regarding Amendment and supplement to Regulations of Company)

Respectfully to: THE GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated 26 November 2019;
- Pursuant to the Charter of Vincom Retail Joint Stock Company ("**Company**");
- Pursuant to the proposal to amend and supplement the Company Charter No. 09/2026/TTr-HDQT-VCR by the Board of Directors ("**BOD**") dated 25 March 2026;

BOD respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the amendments and supplements to the Company's Regulations, including:

- 1. Internal regulations on corporate governance:** Appendix 1, attached to this Proposal, contains the amendments and supplements.
- 2. Regulations on the operations of the BOD:** Appendix 2, attached to this Proposal, contains the amendments and supplements.

(The regulations in sections 1 and 2 are collectively referred to as the "**Regulations**").

Other articles and clauses of the Regulations which are not amended or supplemented under this Proposal shall remain in full force and effect.

The BOD is authorized to facilitate the completion and issuance of the Regulations that will be updated with the Proposal's amendments and supplements. The newly issued Regulations will replace the regulations dated 22 April 2025, with effect from the date of approval by the GMS, and will be uploaded on the Company's website at the following link: <https://vincom.com.vn/> in the Investor Relations/Corporate Documents section.

Kindly submit to the GMS for consideration and approval.
Thank you.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRPERSON



TRAN MAI HOA

**APPENDIX 01 – AMENDMENT AND SUPPLEMENT TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE
VINCOM RETAIL JOINT STOCK COMPANY**

(Attached to the Proposal of the Board of Directors No. 10/2026/TTr-HĐQT-VCR of the Board of Directors dated March 25, 2026)

No.	Relevant articles	Current regulations	Proposed regulations	Reason for the amendment
1	Clause 2.10, Article 2	<p>2.10. Voting methods:</p> <p>a) Voting by casting ballots will be conducted as follows:</p> <ul style="list-style-type: none"> - Matters on the ballots shall be voted by shareholders/ authorized representatives by choosing “approval”, “disapproval” or “abstain” for each matter. - Shareholders shall cast their votes according to the following rules: <ul style="list-style-type: none"> + The casting of votes will be started as signaled by the Chairperson or the Head of the vote counting committee and completed when the final shareholder casts his/her vote in the ballot box or 30 minutes after the voting has started, whichever comes first. After the voting is completed, the ballot box will be sealed; + Votes shall be counted immediately after the ballot box is sealed. - The following ballots will be considered invalid and will not be counted: <ul style="list-style-type: none"> + Ballots that are not under the form distributed by the Organizing Committee and do not have the Company’s stamp; + Ballots that are torn, erased, scratched or revised; + Ballots without the signature of the shareholders or the proxies; + Ballots containing additional information and symbols which lead to the inability to determine the shareholder’s choice; 	<p>2.10. Voting methods and the election at the General Meeting of Shareholders:</p> <p>a) Voting on matters submitted to the General Meeting of Shareholders (GMS) shall be conducted in accordance with the Organization and Operation Regulation approved by the GMS at the meeting, or the regulation attached to the Shareholder Voting Form (in the case of written shareholder resolutions),by casting ballots will be conducted as follows:</p> <ul style="list-style-type: none"> — Matters on the ballots shall be voted by shareholders/ authorized representatives by choosing “approval”, “disapproval” or “abstain” for each matter. — Shareholders shall cast their votes according to the following rules: <ul style="list-style-type: none"> + The casting of votes will be started as signaled by the Chairperson or the Head of the vote counting committee and completed when the final shareholder casts his/her vote in the ballot box or 30 minutes after the voting has started, whichever comes first. After the voting is completed, the ballot box will be sealed; + Votes shall be counted immediately after the ballot box is sealed. — The following ballots will be considered invalid and will not be counted: <ul style="list-style-type: none"> + Ballots that are not under the form distributed by the Organizing Committee and do not have the Company’s stamp; + Ballots that are torn, erased, scratched or revised; + Ballots without the signature of the shareholders or the proxies; 	<p>Voting and elections shall be conducted in accordance with the Organization and Operation Regulations approved by the General Meeting of Shareholders at each respective Meeting.</p>

No.	Relevant articles	Current regulations	Proposed regulations	Reason for the amendment
		<p>+ Ballots with two or more votes on the same matter will be invalid.</p> <p>- Voting for each matter on the ballot is independent from one another and the validity of one vote shall not affect another.</p> <p>- Should a shareholder make a mistake on the ballot, provided that the ballot has not yet been put into the ballot box and prior to the voting deadline, the shareholder may contact the Head of the vote counting committee directly and have the ballot replaced to ensure the shareholder's entitlements.</p> <p>b) Direct voting (in cases that do not apply voting by casting ballots) will be conducted as follows: Shareholders and proxies attending the meeting shall vote directly on matters by raising their ballots or other methods under the control of the Chairperson or the Presiding Committee. The vote counting committee will record the approvals, disapprovals, and abstention and announce the results to the GMS.</p> <p>c) The election of members of the BOD/SB will be conducted in accordance with the Regulations on election of members of the BOD/SB adopted in the GMS or the Regulations attached with the written opinions (in case of solicitation of shareholders' opinions in writing).</p> <p>d) In the case the Company applies electronic voting:</p> <p>(i) Shareholders use the Access Account provided by the Company to log into the System to carry out electronic voting.</p>	<p>+ Ballots containing additional information and symbols which lead to the inability to determine the shareholder's choice;</p> <p>+ Ballots with two or more votes on the same matter will be invalid.</p> <p>— Voting for each matter on the ballot is independent from one another and the validity of one vote shall not affect another.</p> <p>— Should a shareholder make a mistake on the ballot, provided that the ballot has not yet been put into the ballot box and prior to the voting deadline, the shareholder may contact the Head of the vote counting committee directly and have the ballot replaced to ensure the shareholder's entitlements.</p> <p>b) Direct voting (in cases that do not apply voting by casting ballots) will be conducted as follows: Shareholders and proxies attending the meeting shall vote directly on matters by raising their ballots or other methods under the control of the Chairperson or the Presiding Committee. The vote counting committee will record the approvals, disapprovals, and abstention and announce the results to the GMS.</p> <p>c) The election of members of the BOD/SB will be conducted in accordance with the Regulations on election of members of the BOD/SB adopted in the GMS or the Regulations attached with the written opinions (in case of solicitation of shareholders' opinions in writing).</p> <p>d) In the case the Company applies electronic voting:</p> <p>(i) Shareholders use the Access Account provided by the Company to log into the System to carry out electronic voting.</p> <p>(ii) Shareholders vote electronically following the instructions from the Organizing Committee at the General Meeting.</p> <p>(iii) Shareholders with voting rights are those who have registered to attend the General Meeting</p>	

No.	Relevant articles	Current regulations	Proposed regulations	Reason for the amendment
		<p>(ii) Shareholders vote electronically following the instructions from the Organizing Committee at the General Meeting.</p> <p>(iii) Shareholders with voting rights are those who have registered to attend the General Meeting up to the time of voting, and the number of these shareholders shall be the basis to calculate the voting percentage of shareholders.</p> <p>(iv) From the moment the System closes the voting content, shareholders shall not change any content they have voted on. The voting results of shareholders recorded on the System according to the Access Account shall be final, and the shareholders have no right to file a complaint or lawsuit regarding this result.</p> <p>(v) The voting results shall be announced by the Vote Counting Committee at the General Meeting immediately after the vote counting is completed.</p>	<p>up to the time of voting, and the number of these shareholders shall be the basis to calculate the voting percentage of shareholders.</p> <p>(iv) From the moment the System closes the voting content, shareholders shall not change any content they have voted on. The voting results of shareholders recorded on the System according to the Access Account shall be final, and the shareholders have no right to file a complaint or lawsuit regarding this result.</p> <p>(v) The voting results shall be announced by the Vote Counting Committee at the General Meeting immediately after the vote counting is completed.</p>	
2	Clause 2.11 Article 2	<p>2.11. Vote counting method:</p> <p>a) The vote counting committee is nominated by the Chairperson and approved by the GMS to conduct the vote counting at the meeting.</p> <p>b) The vote counting committee shall count the casting ballots as follows:</p> <ul style="list-style-type: none"> - The committee shall work in a room or a separated area from the meeting. - The committee may use electronic equipment to assist the vote counting process. - The committee must check the validity of the ballots. 	<p>2.11. Vote counting method:</p> <p>a) The vote counting committee is nominated by the Chairperson and approved by the GMS to conduct the vote counting at the meeting. The Vote Counting Committee shall include at least one independent member to supervise the validity of the voting process and oversee the vote-counting results.</p> <p>b) The vote counting committee shall carry out vote counting and prepare the vote-counting minutes in accordance with the procedures specified in the Organization and Operation Regulations of the General Meeting of Shareholders, and announce the vote-counting</p>	Voting and elections shall be conducted in accordance with the Organization and Operation Regulations approved by the General Meeting of Shareholders at each respective Meeting.

No.	Relevant articles	Current regulations	Proposed regulations	Reason for the amendment
		<ul style="list-style-type: none"> - The committee must check each ballot and record the vote counting results. - The committee must count and exclude the shares that are not eligible for voting (if any, for each matter put up for voting). - The committee will seal all ballots and hand them over to the Head of the committee. c) Establishing and disclosing the minutes of the vote counting: <ul style="list-style-type: none"> - Upon vote counting, the vote counting committee shall establish the minutes of the vote counting results. - Content of the minutes must include: <ul style="list-style-type: none"> + Name, address of the head office, and enterprise registration number; + Purpose and issues subject to the approval of the resolution; + The time and location of the vote counting; + The names of members of the vote counting committee; + The total number of shareholders with voting rights attending the meeting; + The total number of shareholders with voting rights that cast votes; + The method of sending the voting ballots, along with the annex of list of voting shareholders. + The number and proportion of valid and invalid ballots; + The number and proportion of votes for each matter; + The total number of votes in favor, against, and abstentions for each issue; 	<p>report to the Meeting count the casting ballots as follows:</p> <ul style="list-style-type: none"> - The committee shall work in a room or a separated area from the meeting. — The committee may use electronic equipment to assist the vote counting process. — The committee must check the validity of the ballots. — The committee must check each ballot and record the vote counting results. — The committee must count and exclude the shares that are not eligible for voting (if any, for each matter put up for voting). — The committee will seal all ballots and hand them over to the Head of the committee. e) Establishing and disclosing the minutes of the vote counting: <ul style="list-style-type: none"> — Upon vote counting, the vote counting committee shall establish the minutes of the vote counting results. — Content of the minutes must include: <ul style="list-style-type: none"> + Name, address of the head office, and enterprise registration number; + Purpose and issues subject to the approval of the resolution; + The time and location of the vote counting; + The names of members of the vote counting committee; + The total number of shareholders with voting rights attending the meeting; + The total number of shareholders with voting rights that cast votes; + The method of sending the voting ballots, along with the annex of list of voting shareholders. + The number and proportion of valid and invalid ballots; + The number and proportion of votes for each matter; 	

No.	Relevant articles	Current regulations	Proposed regulations	Reason for the amendment
		<p>+ The issues that have been approved and the corresponding approval voting percentage;</p> <p>+ The signatures of the Chairperson of the BOD and all the vote counting committee members</p>	<p>+ The total number of votes in favor, against, and abstentions for each issue;</p> <p>+ The issues that have been approved and the corresponding approval voting percentage;</p> <p>+ The signatures of the Chairperson of the BOD and all the vote counting committee members</p>	
3	Clause 2.13 Article 2	<p>2.13. Protocol for announcing vote counting result:</p> <p>The vote counting results will be announced by the Vote Counting Committee at the GMS, before the closing of the GMS.</p>	<p>2.13. Protocol for announcing vote counting result:</p> <p>The vote counting results will be announced by the Vote Counting Committee at the GMS, before the closing of the GMS.</p>	The announcement of the vote-counting results shall be governed by the Organization and Operation Regulations approved by the General Meeting of Shareholders at each respective Meeting.
4	Clause 2.15 Article 2	<p>2.15. Conducting the GMS minutes:</p> <p>a) Minutes of all GMS shall be taken in the form of written documents and may also be recorded or archived in other electronic forms. The minutes shall be taken in Vietnamese and foreign languages with the following contents:</p> <ul style="list-style-type: none"> - The Company's name, headquarters address, enterprise identification number; - Time and venue of the GMS; - Meeting agenda and contents; - Full name of the chairperson and the secretary; - Summary of the meeting's progress and shareholder's opinions at the meeting on each matter on the meeting agenda; - The number of shareholders and their votes; a list of registered shareholders, shareholders' representatives that attended the meeting, with the number of shares and the number of votes respectively; - Total number of voting cards for each voting matter, where clearly state the 	<p>2.15. Conducting the GMS minutes:</p> <p>a) Minutes of all GMS shall be taken in the form of written documents and may also be recorded or archived in other electronic forms. The minutes shall be taken in Vietnamese and English foreign languages with the following contents:</p> <ul style="list-style-type: none"> - The Company's name, headquarters address, enterprise identification number; - Time and venue of the GMS; - Meeting agenda and contents; - Full name of the chairperson and the secretary; - Summary of the meeting's progress and shareholder's opinions at the meeting on each matter on the meeting agenda; - The number of shareholders and their votes; a list of registered shareholders, shareholders' representatives that attended the meeting, with the number of shares and the number of votes respectively; - Total number of voting cards for each voting matter, where clearly state the voting method, the total number of valid, invalid, approved, disapproved, and no-opinion votes; the corresponding ratios of these voting cards to the total number of shareholders attending the meeting; 	In accordance with Circular 68/2024/TT-BTC regarding the requirement to disclose information in English.

No.	Relevant articles	Current regulations	Proposed regulations	Reason for the amendment
		<p>voting method, the total number of valid, invalid, approved, disapproved, and no-opinion votes; the corresponding ratios of these voting cards to the total number of shareholders attending the meeting;</p> <ul style="list-style-type: none"> - Approved issues and the proportion of voting card respectively; - Full names and signatures of the Chairperson and Secretary. In case the Chairperson or the Secretary refuses to sign the minutes, the minutes is still effective if it has the signatures of all other participating members of the BOD and have adequate information stipulated in this Clause. The minutes shall specify that the Chairperson or the Secretary refuses to sign. b) The GMS minutes shall be completed and approved prior to the end of the meeting. The Chairperson and the Secretary or other parties that sign the minutes shall be jointly responsible for its truthfulness and accuracy. c) The minutes in Vietnamese and/or in foreign languages have equal legal value. In case of discrepancies between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail 	<ul style="list-style-type: none"> - Approved issues and the proportion of voting card respectively; - Full names and signatures of the Chairperson and Secretary. In case the Chairperson or the Secretary refuses to sign the minutes, the minutes is still effective if it has the signatures of all other participating members of the BOD and have adequate information stipulated in this Clause. The minutes shall specify that the Chairperson or the Secretary refuses to sign. b) The GMS minutes shall be completed and approved prior to the end of the meeting. The Chairperson and the Secretary or other parties that sign the minutes shall be jointly responsible for its truthfulness and accuracy. c) The minutes in Vietnamese and English and/or in foreign languages have equal legal value. In case of discrepancies between the Vietnamese version and the English foreign language version, the Vietnamese version shall prevail 	
5	Clause 3.2.d Article 2	<p>d) The Chairperson of the BOD shall instruct the vote counting process and prepare the vote counting minutes in the presence of the SB or shareholders that are not holding managerial positions at the Company. The vote counting minutes shall contain the following information:</p> <ul style="list-style-type: none"> (i) The Company's name, headquarters address, enterprise identification number; 	<p>d) The Chairperson of the BOD shall instruct the vote counting process and prepare the vote counting minutes in the presence of the SB or shareholders that are not holding managerial positions at the Company, ensuring that the Vote Counting Committee includes at least one independent member to supervise the validity of the voting process and oversee the vote-counting results. The vote counting minutes shall contain the following information:</p>	In accordance with Section A..2.11 of the ACGS.

No.	Relevant articles	Current regulations	Proposed regulations	Reason for the amendment
		<p>(ii) The purposes and matters voted on;</p> <p>(iii) The number of shareholders and cast votes, including the number of valid and invalid votes, vote sending methods and the list of shareholders that sent voted ballots;</p> <p>(iv) The number of approved, disapproved and no-opinion votes on each matter;</p> <p>(v) Approved matters and the proportion of voting cards respectively;</p> <p>(vi) Full name and the signature of the Chairperson of the BOD, vote counters and vote counting supervisors.</p> <p>The members of the BOD, vote counters and vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes and any damage caused by the decisions that are approved because of inaccurate vote counting.</p>	<p>(i) The Company's name, headquarters address, enterprise identification number;</p> <p>(ii) The purposes and matters voted on;</p> <p>(iii) The number of shareholders and cast votes, including the number of valid and invalid votes, vote sending methods and the list of shareholders that sent voted ballots;</p> <p>(iv) The number of approved, disapproved and no-opinion votes on each matter;</p> <p>(v) Approved matters and the proportion of voting cards respectively;</p> <p>(vi) Full name and the signature of the Chairperson of the BOD, vote counters and vote counting supervisors.</p> <p>The members of the BOD, vote counters and vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes and any damage caused by the decisions that are approved because of inaccurate vote counting.</p>	
6	Clause 4 Article 2	<p>Procedures for the GMS to approve resolutions in the form of online conference or live conference combined with online conference:</p> <p>4.1 The Company can organize the GMS in the form of an online conference (e-GMS) or a live conference combined with online conference according to the decision of the BOD or when in the time of force majeure events such as natural disaster, war, pandemic, terrorism, riot, restriction/prohibition decisions from the State Agencies that affects the organization of an offline GMS.</p> <p>4.2 In case the BOD decides to convene the GMS in the form as prescribed in Clause 4.1 above, the BOD</p>	<p>Procedures for the GMS to approve resolutions in the form of online conference or live conference combined with online conference:</p> <p>4.1 The Company can organize the GMS in the form of an online conference (e-GMS) or a live conference combined with online conference according to the decision of the BOD from time to time or when in the time of force majeure events such as natural disaster, war, pandemic, terrorism, riot, restriction/prohibition decisions from the State Agencies that affects the organization of an offline GMS.</p> <p>4.2 In case the BOD decides to convene the GMS in the form as prescribed in Clause 4.1 above, the BOD is responsible for promulgating and announcing the Regulation on organization and voting at the GMS in the mutual form. The</p>	Reference shall be made to the Regulation on the Organization and Operation of the GMS and the applicable Election Regulation in accordance with the actual procedures for voting and elections corresponding to the form of the meeting.

No.	Relevant articles	Current regulations	Proposed regulations	Reason for the amendment
		is responsible for promulgating and announcing the Regulation on organization and voting at the GMS in the mutual form.	procedures for Shareholders to attend and to vote or elect at the GMS shall be governed by the Regulation on the Organization and Operation of the GMS and the applicable Election Regulation, corresponding to the form of the meeting at each relevant time.	
7	Clause 2.4 Article 3	The members of the BOD shall satisfy the standards and conditions specified in Clause 1 and Clause 2 Article 155 of the Law on Enterprises and the Company's Charter. A member of the BOD of the Company is only allowed to concurrently be a member of the BOD in no more than 5 other companies	The members of the BOD shall satisfy the standards and conditions specified in Clause 1 and Clause 2 Article 155 of the Law on Enterprises and the Company's Charter. A member of the BOD or Board of Members of the Company is only allowed to concurrently be a member of the BOD in no more than 5 other companies	Amendment in accordance with Clause 3, Article 275 of Decree 155/2020/ND-CP, as amended and supplemented by Clause 78, Article 1 of Decree 245/2025/ND-CP.
8	Article 6. Person in charge of corporate governance	None	<ol style="list-style-type: none"> 1. The BOD elects one (01) person in charge of corporate governance to assist corporate management matters of the Company. Such person may concurrently be the secretary of the Company in accordance with Article 156.5 of the Law on Enterprises. The person in charge of corporate management shall not concurrently work for the accredited auditing company which is in charge of auditing financial statements of the Company. 2. The person in charge of corporate management shall have the following rights and obligations: <ol style="list-style-type: none"> a) To provide advice to the BOD in organizing meetings of GMS and in performing related work between the Company and Shareholders; b) To prepare meetings of BOD, SVB, and GMS as required by the BOD or SVB; c) To provide advice on meeting's procedures; d) To attend meetings; e) To provide advice on procedures for drafting resolutions of BOD in accordance with applicable laws; f) To provide financial information, copies of minutes of meetings of the BOD and other 	Adjustment in accordance with the model regulations prescribed in Circular 116/2020/TT-BTC.

No.	Relevant articles	Current regulations	Proposed regulations	Reason for the amendment
			<p>information to BOD's members and the SVB's members;</p> <p>g) To supervise and report to the BOD on the Company's information disclosure;</p> <p>h) To be the contact person with person having relevant interests;</p> <p>i) To safeguard confidential information of in accordance with the Laws and the Charter;</p> <p>j) To exercise other rights and obligations prescribed by the laws.</p>	

P

**APPENDIX 02 – AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON THE OPERATIONS OF THE BOD
VINCOM RETAIL JOINT STOCK COMPANY**

(Attached to the Proposal of the Board of Directors No. 10/2026/TTr-HĐQT-VCR of the Board of Directors dated March 25, 2026)

No.	Relevant articles	Current regulations	Proposed regulations	Reason for the amendment
1	Article 3.f	No provision	Provide training in company administration and necessary skills for members of the Board of Directors, the Director/General Director, the person in charge of company administration and other executive officers of the company.	Addition in accordance with Clause 8, Article 278 of Decree 155/2020/ND-CP, as amended and supplemented by Point a, Clause 81, Article 1 of Decree 245/2025/ND-CP.
2	Article 6.2	A member of the BOD of the Company is only allowed to concurrently be a member of the BOD in no more than 5 other companies and is not necessarily a Shareholder of the Company.	A member of the BOD of the Company is only allowed to concurrently be a member of the BOD or Board of Members in no more than 5 other companies and is not necessarily a Shareholder of the Company.	Amendment in accordance with Clause 3, Article 275 of Decree 155/2020/ND-CP, as amended and supplemented by Clause 78, Article 1 of Decree 245/2025/ND-CP.



2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF VINCOM RETAIL JOINT STOCK COMPANY



BALLOT

Name of shareholder/Voter:
Ownership Registration Number:
Number of shares owned:
Number of Shares Authorized:
Number of Shares Delegated:
Total Number of Shares Owned/Represented:

MATTERS FOR VOTING:

Please tick here if you agree with all voting matters

1. Approve the Report of the Board of Directors (the “BOD”) and each independent member of the Board of Directors in 2025.	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Abstain
2. Approve the 2025 Business Performance and 2026 Business Plan according to the Proposal of the BOD.	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Abstain
3. Approve the 2025 audited financial statements according to the Proposal of the BOD.	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Abstain
4. Approve the Report of the Supervisory Board on the business results of the Company and activities of the BOD and the Management in 2025.	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Abstain
5. Approve the Appropriation plan for the 2025 cumulative undistributed earnings according to the Proposal of the BOD.	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Abstain
6. Approve the Remuneration for the members of BOD and the Supervisory Board in 2026 according to the Proposal of the BOD and the Supervisory Board.	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Abstain
7. Approve the independent audit company for the fiscal year 2026 according to the Proposal of the BOD	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Abstain
8. Approve the amendment of the Company’s business lines according to the Proposal of the BOD	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Abstain
9. Approve amendments and supplements to the Company Charter according to the Proposal of the BOD	<input type="checkbox"/> Agree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Abstain



10. Approve amendments and supplements to the Internal Management Regulations and Operational Regulations of the BOD according to the Proposal of the BOD

Agree

Disagree

Abstain

Confirm the vote to allow the System to record the results.



[Handwritten signature]

MINUTE OF VOTE COUNTING

ANNUAL GENERAL MEETING 2026

GENERAL INFORMATION ABOUT THE ENTERPRISE:**VINCOM RETAIL JOINT STOCK COMPANY**

Company code: 0105850244 first issued by Business Registration Office – Hanoi Department of Planning and Investment on 11 April 2012.

Head office address: Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Ecological Urban Area, Phuc Loi Ward, Hanoi, Vietnam

I. THE TIME AND LOCATION OF THE VOTE COUNTING.

- Time: At 10:35, 23 April 2026
- Venue: Almaz Convention Center, Hoa Lan Street, Vinhomes Riverside Ecological Urban Area, Phuc Loi Ward, Hanoi, Vietnam.

II. MEMBERS OF THE VOTE COUNTING COMMITTEE

The Vote Counting Committee includes the following members:

1. Ms. Tran Thi Minh Chau – Lawyer of the Hanoi Bar Association (Lawyer card number 15280/LS) – Head of Vote Counting Committee
2. Ms. Nguyen Thi Thu Hien – Lawyer of the Hanoi Bar Association (Lawyer card number 1858/LS) from ATS Law Company Limited – Member of the Vote Counting Committee
3. Ms. Nguyen Nhu Thai Linh – Lawyer of the Hanoi Bar Association (Lawyer card number 19725/LS) from ATS Law Company Limited – Member of the Vote Counting Committee

III. VOTE COUNTING RESULTS OF CONTENTS IN THE AGENDA

The AGM conducted voting on the contents of the agenda in the form of e-voting.

Total number of shares of Company: 2,328,818,410 shares, , including:

* Common shares: 2,328,818,410 shares

* Preferred shares: 0 shares

- Total number of voting shares: 2,272,318,410 shares, corresponding to 2,272,318,410 voting rights (excluding 56,500,000 treasury shares which do not carry voting rights)

- Each ordinary share shall carry one (1) vote.

- Total number of voting rights of Vincom Retail Joint Stock Company: 2,272,318,410 votes

- Form of voting: e-Voting

- Total number of shareholders attending and voting at the General Meeting: 100 shareholders, holding and representing 1,871,923,460 shares, equivalent to 1,871,923,460 voting rights, accounting for 100% (*) of the total voting rights of all shareholders attending and authorized to attend the meeting.
- Total number of shareholders attending but not voting: 7 shareholders, holding and representing 21,113 shares, equivalent to 21,113 voting rights, accounting for 0.00%(*) of the total voting rights of all shareholders attending and authorized to attend the meeting.
- Total number of voting rights cast: 1,871,923,460 votes, accounting for 100% of the total voting rights of all shareholders attending and voting at the meeting (“**Total number of votes of all shareholders attending and voting at the meeting**” hereinafter referred to as “**Total number of votes**”).

The results of voting on each content in the agenda of the AGM are as follows:

No.	Item	Total number of votes	Total number of valid votes	Total number of invalid votes	Approval		Disapproval		Abstention	
					Total number of votes	Ratio (*)	Total number of votes	Ratio (*)	Total number of votes	Ratio (*)
1	Report of the BOD and each independent member of the BOD in 2025	1,871,923,460	1,871,923,460	0	1,865,222,760	99.64 %	6,700,700	0.36 %	0	0%
2	2025 Business Performance and 2026 Business Plan	1,871,923,460	1,871,923,460	0	1,871,923,460	100%	0	0%	0	0%
3	2025 audited financial statements	1,871,923,460	1,871,923,460	0	1,871,910,460	100%	0	0%	13,000	0%
4	Report of the Supervisory Board on the business results of the Company and activities of the BOD and the Management in 2025	1,871,923,460	1,871,923,460	0	1,871,923,460	100%	0	0%	0	0%
5	Appropriation plan for the 2025 cumulative undistributed earnings	1,871,923,460	1,871,923,460	0	1,871,923,360	100%	0	0%	100	0%
6	Remuneration for the members of BOD and the Supervisory Board in 2026	1,871,923,460	1,871,923,460	0	1,871,917,460	100%	6.000	0%	0	0%

7	The independent audit company for the fiscal year 2026	1,871,923,460	1,871,923,460	0	1,834,072,956	97.98 %	16,024,000	0.86 %	21,826,504	1.17 %
8	Amendment to the Company's business lines	1,871,923,460	1,871,923,460	0	1,871,923,460	100%	0	0%	0	0%
9	Amendments and supplements to the Company's Charter	1,871,923,460	1,871,923,460	0	1,871,923,460	100%	0	0%	0	0%
10	Amendments and supplements to the Internal Management Regulations and Operational Regulations of the BOD	1,871,923,460	1,871,923,460	0	1,871,923,460	100%	0	0%	0	0%

(*) over the total number of votes of the attending and voting shareholders.

As per the aforementioned voting results, pursuant to Article 23 of the Company Charter, the following matters were passed by 2026 AGM:

No.	Approved matters (*)	Approval ratio (**)
1	Report of the Board of Directors	99.64%
2	2025 Business Performance and 2026 Business Plan	100%
3	2025 audited financial statements	100%
4	Report of the Supervisory Board	100%
5	Appropriation plan for the 2025 cumulative undistributed earnings	100%
6	Remuneration for the members of BOD and the Supervisory Board in 2026	100%
7	List of independent audit companies for the fiscal year 2026	97.98%
8	Amendment to the Company's business lines	100%
9	Amendments and supplements to the Company's Charter	100%
10	Amendments and supplements to the Internal Management Regulations and Operational Regulations of the BOD	100%

(*) details of the passed matters are attached to this Minutes.

(**) over the total number of votes of the attending and voting shareholders

The minutes were completed at 10:45 on 23 April 2026.

The Vote Counting Committee is committed to taking responsibility for the accuracy and truthfulness of this Minutes and signed below.



P

Signatures of the Vote Counting Committee

Head of the Committee

Member

Member

Tran Thi Minh Chau

Nguyen Thi Thu Hien

Nguyen Nhu Thai Linh

Signature of Chairperson of the BOD

Signature of the persons monitoring the
vote counting
On behalf of the Supervisory Board

Tran Mai Hoa

Nguyen Thanh Trung