

PROPOSAL ON THE SECOND SHARE ISSUANCE PLAN FOR THE 2025 DIVIDEND PAYMENT

No.: 03/TTr-VPI dated October 1st, 2026

**To: *The General Meeting of Shareholders of Van Phu Real Estate
Development Joint Stock Company***

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17th, 2020 and the Laws amending and supplementing the Law on Enterprises (hereinafter referred to as the "Law on Enterprises");
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26th, 2019, and the Laws amending and supplementing the Law on Securities (hereinafter referred to as the "Law on Securities");
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, and Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities (hereinafter referred to as "Decree No. 155");
- Pursuant to the Charter of operation on September 11th, 2026 of Van Phu Real Estate Development Joint Stock Company ("Company");
- Pursuant to Resolution No. 2304-01/2026/NQ-ĐHĐCĐ dated April 23, 2026 of the 2026 Annual General Meeting of Shareholders of the Company;
- Pursuant to Proposal No. 02/TTr-VPI dated October 1st, 2026 on the second profit distribution plan for 2025;
- Pursuant to the figures in the audited 2025 Separate Financial Statements of the Company, with accumulated profit after tax as of December 31st, 2025 amounting to 1.546.309.447.723 VND.

On April 23, 2026, the 2026 Annual General Meeting of Shareholders ("GMS") issued Resolution No. 2304-01/2026/NQ-ĐHĐCĐ approving the share issuance plan for 2025 dividend payment. Pursuant to the Resolution of the GMS, in August and September 2026, the Board of Directors ("BOD") implemented the share issuance to pay 2025 dividends to shareholders at a rate of 10% in shares. The results of the share issuance for dividend payment are presented in detail in Report No. 16/BC-VPI dated September 11, 2026 of the Company, and the State Securities Commission issued Official Letter No. 9201/UBCK-QLCB regarding the report documents on the results of

the share issuance for dividend payment of VPI, which has been disclosed by the Company in accordance with regulations.

To implement Proposal No. 02/TTr-VPI dated October 1st, 2026 on the second profit distribution plan for 2025, the BOD of the Company respectfully submits to the GMS for approval the share issuance plan for the second 2025 dividend payment in shares to existing shareholders with the following details:

I. Share issuance plan for stock dividend payment to existing shareholders in proportion to their shareholding ratio, specifically:

1. Form of issuance:

Issuance of additional shares to pay dividends to existing shareholders.

The number of shares to be distributed will be rounded down to the nearest whole share, fractional shares (if any) will be cancelled.

2. Eligible recipients:

Existing shareholders whose names appear on the shareholder list as of the record date for stock dividend entitlement, as provided by the Vietnam Securities Depository and Clearing Corporation (VSDC).

3. Distribution method and ratio:

Stock dividends will be distributed at a ratio of 10:1 (for every 10 shares held, shareholders will receive 1 additional share)

4. Total number of expected shares after issuance

Approximately 387.259.811 shares (Three hundred eighty-seven million, two hundred fifty-nine thousand, eight hundred and eleven shares), equivalent to a total par value of 3.873 billion VND (Three thousand eight hundred and seventy-three billion Vietnamese Dong).

5. Characteristics of the distributed shares:

Common shares with a par value of 10.000 VND per share.

6. Funding source:

From undistributed profit after tax as of December 31st, 2025 based on the Company's audited 2025 Separate Financial Statements

7. Expected implementation timeline:

In Q4/2026 (the exact timing will be decided by the BOD and in accordance with legal regulations).

8. Charter capital structure after issuance:

- Current total shares : 352.054.374 shares
- Expected shares to be issued : 35.205.437 shares

- Share type : Common shares
- Par value : 10.000 VND per share
- Total shares after issuance : 387.259.811 shares
- Expected maximum charter capital after additional issuance (at par value): 3.872.598.110.000 VND (Three thousand eight hundred seventy-two billion, five hundred ninety-eight million, one hundred and ten thousand Vietnamese Dong).
- Restrictions of the issuance: Additional shares issued from stock dividend distribution to existing shareholders are not subject to transfer restrictions.

9. Depository registration and additional listing of newly issued shares arising from the distribution of stock dividends to existing shareholders (based on the final actual issuance results) at the Ho Chi Minh City Stock Exchange and the Vietnam Securities Depository and Clearing Corporation (VSDC):

The official timing for the depository registration and additional listing of the shares shall be implemented after the completion of the issuance and in accordance with applicable regulations.

II. Authorization:

To ensure efficient and timely implementation, the BOD respectfully requests the GMS to approve the authorization of the Board of Directors to decide and execute (including but not limited to) the following:

1. Decide on and implement all related procedures; review and finalize details of the issuance plan and number of issuance tranches, ensuring compliance with applicable laws and the Company's Charter, and safeguarding shareholders' interests.
2. Select and decide on the timing for the implementation of the share issuance plan.
3. Decide on and carry out all necessary procedures to increase Charter capital with business registration authorities and to amend Article 6 of the Company's Charter in line with the actual results of the issuance.
4. Decide on and carry out all procedures for additional listing and depository of the newly issued shares at the Ho Chi Minh City Stock Exchange and VSDC.
5. Perform other related tasks necessary to complete the share issuance for dividend payment in accordance with legal regulations and resolutions approved by the GMS.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders of Van Phu Real Estate Development Joint Stock Company for consideration and approval.



Best regards ./.

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

(Signed)

To Nhu Thang

Note: This document is made in Vietnamese and English. In case of any discrepancy or inconsistency between the Vietnamese and English versions, the Vietnamese version shall prevail.