

IDICO CORPORATION - JSC
IDICO LONG AN INVESTMENT CONSTRUCTION JOINT STOCK
COMPANY

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IDICO-LINCO 

DOCUMENT
FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS
YEAR 2025

Long An, April 2025

REPORT

**Production and business results, investment in 2024 and
production and business plan, investment for 2025**

To: General Meeting of Shareholders of IDICO - LINCO Company

IDICO Long An Investment Construction Joint Stock Company would like to report on production and business results, investment in 2024 and plan for 2025 as follows:

A. OPERATING RESULTS IN 2024.

In 2024, the Company successfully implemented the contract to transfer Plot 1 of the Aeon Tan An project, while continuing to maintain construction and building materials business activities. The result reached 178 billion VND in Profit after tax, equal to 128% of the plan and 378% compared to 2023.

1. Main targets achieved in 2024

Unit: Million VND

No.	Indicators	2024 Plan	2024 Actual	Actual/ Plan (%)
I	Total revenue & Other income	447,900	393,212	87.79
	Real Estate Business (Commercial)	316,600	276,635	87.37
	Building Materials Business	55,000	65,677	119.41
	Construction and Installation	75,000	49,954	66.60
	Other	1,300	946	72.76
II	Profit before tax	139,200	178,851	128.48
III	Expected dividend payout Percentage	60%	60%	100
IV	Total investment value	725,128	278,599	38.42

2. Implementation of operating and investing results

2.1. Real Estate Business:

- The Company signed a contract to transfer a part of the project for plot 01 with an area of 14,560m² with a total transaction value of 276,640 million VND to AEON Vietnam to build a Commercial Center; As of the reporting date, AEON has paid 267,904 million VND, the Company recorded Revenue in the accounting books of 276,640 million VND in January 2024.

- Real estate Revenue in 2024 reached 90.8% of the annual plan, gross profit 227,326 million VND, reaching 116.22% of the annual plan.

2.2. Building materials business:

- In 2024, the Company's main product is cement, customers are concrete stations in Long An province and neighboring areas such as Tay Ninh, Tien Giang... At the same time, supplying concrete from these concrete stations to contractors constructing key projects in Long An and neighboring provinces, factory projects in the Industrial Park of the Corporation to both generate profits and ensure debt collection from concrete stations.

- Revenue in 2024 reached 65,676 million VND, equal to 119.41% of the plan; Gross profit: 4,505 million VND, equal to 81.91% of the plan.

2.3. Construction and installation field:

- In 2024, the Company mainly implemented bidding packages belonging to the Huu Thanh Industrial Park project invested by IDICO Corporation: D2 road, N1 road and drainage system, completed the construction of lot 3 and lot 15 ground leveling packages; newly constructed ground leveling package for lot 7.

- Implementing internal bidding packages invested by the Company: Implementing site clearance, ground leveling and sand filling to serve the transfer of the Aeon Tan An Commercial Center project; Implementing site clearance for Road No. 01 and Road No. 19 according to the Resolution of the Board of Directors dated 06/06/2024.

- In addition, the Company implemented some bidding packages for other customers: Ground leveling and internal road package for site 01 in the Aeon Tan An Commercial Center project; BIDV Bank Transaction Office in Thu Thua.

- Business results in 2024: Revenue reached 49,954 million VND, equal to 61.61% of the plan and Gross profit reached 2,194 million VND, equal to 36.57% of the 2024 plan.

3. Implementation of financial work

3.1. Receivables & Payables

- Total receivables are 66,849 million VND, of which:

Receivables from commercial real estate customers are 9,219 million VND.

Receivables from construction customers are 26,663 million VND, mainly from IDICO Corporation with 24,403 million VND.

Receivables from commercial building materials customers are 26,909 million VND.

Account payable in advance is 3,707 million VND.

- *Total Account payable is 983,148 million VND, including:*

The amount payable for the loan is VND 536,459 million VND.

Account payable to commercial real estate customers is 79,356 million VND.

Account payable in the construction field is 27,336 million VND.

Account payable in the commercial building materials field is 10,671 million VND.

Account payable for joint venture capital contribution is 291,516 million VND.

Other account payable is 37,810 million VND.

3.2. Dividends

The 2024 Annual General Meeting of Shareholders agreed on the 2024 dividend payment plan by shares of 60%/Charter capital, equivalent to 102,600,000,000 VND. In 2024, the Company achieved a profit after tax of 142 billion VND, ensuring the dividend payment ratio by shares of the 2024 Annual General Meeting of Shareholders. Therefore, the Company submits to the 2025 Annual General Meeting of Shareholders for approval the policy of paying 2024 dividends by shares at a rate of 60% of charter capital.

3.3. Financial investments

The Company has invested in Hanh Phuc Joint Stock Company (Duc Hoa 1 Industrial Park Investor) since 2021 with a capital contribution of 2.7 billion VND/36 billion VND, equivalent to a 7.5% ratio. As of December 31, 2024, the Company continues to own 7.5% of Hanh Phuc Company's charter capital.

According to Hanh Phuc Company's audited 2024 financial statements, as of December 31, 2024, the equity is 290,584 billion VND, of which: Share capital is 250 billion VND; Undistributed profit after tax is 40,584 billion VND.

4. Project implementation progress

4.1. Ward 6 Expanded Central Residential Area Project implementation:

- The Project implementation has a total area of 300,893m², of which the business area is 158,650m². Total approved investment: 810,543 million VND, including Total infrastructure investment of 422,584 million VND; Total house construction investment (not implemented) is 387,959 million VND. Total Cost invested as of December 31, 2024, is 418 billion VND, including:

+Land acquisition compensation costs: 45,777 million VND;

- +Land use fee Cost: 108,059 million VND;
- +Infrastructure Cost: 168,424 million VND;
- +Other Costs: 96,101 million VND;

-The Project implementation has been confirmed to have completed technical infrastructure, however, there are still 02 items that have not been completed: Le Van Kiet street sidewalk (due to overlapping boundaries with Tan An City's traffic land) and wastewater treatment plant.

-Currently, the Project implementation still has some unsold land lots, including: 04 residential land lots with an area of 2,687.59m²; 01 educational land lot (area of 5,900 m²); 01 medical land lot (area of 1,016 m²). In which the educational and medical lots are social infrastructure items that need to be completed to meet the business conditions as prescribed by law.

-In addition, the Project implementation also has 3,865.4 m² of land that has not been granted a land use right certificate, including: 1,351 m² of land not yet compensated + 489.9 m² of irrigation land interspersed in the Project implementation + 2,024.5 m² of compensated land, not yet allocated. For the uncompensated area of 1,351 m². The company has coordinated with departments and branches to mobilize many times but has not achieved results; Tan An City People's Committee has directed relevant departments and branches to consolidate legal documents to consider compensation options.

-For the land area transferred to Aeon Vietnam to build a commercial center: The transfer procedures for plot 1, with an area of 14,560 m², have been completed with a term of 38 years. For plot 2, with an area of 7,310 m², the transfer has not been completed due to obstacles in financial obligations when converting land use purposes from educational land to commercial services. Currently, the Company is working with local departments to carry out procedures to determine the financial obligations of the Project implementation.

Currently, the Long An Province Department of Natural Resources and Environment is carrying out appraisal procedures to determine financial obligations and calculate land use fees arising from adjustments in planning and changes in land use purposes. However, the current land procedures are being resolved very slowly, affecting the Company's overall plans.

Regarding the procedures for transferring the business of the project's land lots: The Project implementation has completed the investment in constructing technical infrastructure and green parks, in accordance with the approved planning. However, because the Project implementation has not yet completed the investment in constructing social infrastructure works, the Company is not yet permitted to transfer and change the name on the land use rights certificates of the remaining business land lots of the Project implementation to residents.

Regarding the handover of the works: The power supply and water supply items of the Project implementation have been handed over to the local specialized unit for management, operation, and exploitation. The items of traffic infrastructure, drainage, public lighting, and green parks have been

completed, but to date, the local government has not yet accepted the handover for management. Therefore, every year, the Company has to spend a considerable amount of funding to maintain, operate, and repair the technical infrastructure system of the Project implementation.

4.2. Residential Area and Worker Housing Project implementation in Huu Thanh Commune, Duc Hoa, Long An:

-The Project implementation has a total area of: $470,939\text{m}^2$, of which the business area is: $275,631\text{m}^2$. The total approved investment is: 1,729 billion VND, the total Cost invested as of December 31, 2024 is: 1,130 billion VND, of which:

+Site Clearance and Compensation Cost: 599,534 million VND;

+Land Use Fee Cost: 449,856 million VND;

+Infrastructure Cost: 53 million VND;

+Other Costs: 81,114 million VND;

-The Company has reached a compensation agreement for site clearance for $410,409\text{m}^2/425,756\text{m}^2$ of the area requiring site clearance compensation and $39,672.6\text{m}^2/45,182.6\text{m}^2$ of land managed by the Huu Thanh Commune People's Committee located interspersed within the Project implementation. The remaining area not yet compensated for site clearance is $20,857\text{m}^2$ (including $15,347\text{m}^2$ of land to compensate households and $5,510\text{m}^2$ of public land managed by the Commune People's Committee).

-33.4 hectares of land have been allocated in the first phase; 450 billion VND has been paid for the change of land use purpose and the land use right certificate has been issued for an area of $221,374\text{m}^2$;

-The Project implementation has been appraised by the State Agency for the second phase land allocation dossier for an area of $115,625.6\text{m}^2$ according to the minutes of the land allocation and lease dossier appraisal on July 29, 2024. Currently, the Company has completed the adjustment of the investment policy, thereby separating this cleared area into phase 2 to ensure conditions for land lease according to regulations.

-The uncleared area has been separated into phase 3 and in collaboration with Huu Thanh Commune People's Committee, a compensation and site clearance plan for the remaining area has been prepared and submitted to Duc Hoa District People's Committee for approval as a basis for the next phase of land lease. Site clearance for this remaining area is very difficult as residents have not agreed to receive compensation due to the approved amount being lower than the market price, and some households have requested resettlement land outside the designated resettlement area according to the approved planning.

-Clearing and cleaning the main roads (numbers 01 and 19) of the Project implementation in preparation for construction when conditions permit.

5. Organizational and personnel situation

- The total number of employees as of January 01, 2024 was 47 people and as of December 31, 2024 was 43, of which:

- + Board of Management: 03 people (Full-time)
 - + Human Resources and Administration Department: 9 people (Including Security; Driver)
 - + Real Estate Investment and Business Department: 04 people.
 - + Finance and Accounting Department: 06 people.
 - + Technical & Project Management Department: 08 people.
 - + Managers of IDICO-LINCO Project implementation: 07 people.
 - + IDICO-LINCO Building Materials Business Enterprise: 06 people.
- Total salary fund implemented in 2024 was 13,579 million VND, equal to 100% of the approved planned salary fund, the average income of employees in 2024 was 26 million VND/person/month.

B. BUSINESS PRODUCTION PLAN FOR 2025

In 2025, the Company continues to focus on its core business of commercial real estate investment and business with the goal of exploiting and consuming the remaining land plots of the expanded central residential area Project implementation in Ward 6 and investing in completing land legality, commencing infrastructure investment in the Huu Thanh Residential Area Project implementation; At the same time, continue to maintain the construction and building materials business to support the core business activities.

Based on the results achieved in recent years and the forecast of the socio-economic situation in 2025, the Company builds the 2025 plan as follows:

1. Main indicators in the 2025 plan

Unit: million VND

No.	Indicators	2024 Actual	2025 Plan	2025 Plan/ 2025 Plan
1	Total revenue & Other income	393,212	349,241	88.81
	Real Estate Business Commercial	276,635	195,616	70.71
	Building Materials Business	65,677	60,000	91.35
	Construction and Installation	49,954	92,500	185.17
	Other	946	1,125	118.92
2	Profit before tax	178,851	56,487	31.58

No.	Indicators	2024 Actual	2025 Plan	2025 Plan/ 2025 Plan
3	Expected dividend payout Percentage	60%	25%	41.66
4	Total investment value	278,599	637,729	228.91

2. Key tasks in 2025

- Total revenue: 349 billion VND; Revenue by sector: 348 billion VND; Gross profit margin: 28%; Profit before tax 56.5 billion VND; 2025 dividend in shares at the rate of 25%/Charter capital.

- Complete legal procedures to meet the conditions for transferring or leasing land plots: Land plot 2 (7,310m²) for Aeon; Educational land (5,900m²), Medical land (1,016m²); Complete procedures to transfer land use rights for land plots with signed transfer contracts at the Expanded Ward 6 Residential Area Project implementation;

- Complete site clearance for Expanded Ward 6 Residential Area Project implementation and Huu Thanh Residential Area Project implementation; Complete land procedures for phase 3 of Huu Thanh Residential Area Project implementation;

- Research and explore new Project implementation development, carry out procedures to be able to participate in bidding for investor selection for the Industrial Cluster Project implementation in Tan Phuoc - Tien Giang

3. Implementation solutions

3.1. Real Estate Sector:

- Focus on marketing and customer acquisition to transfer the remaining products of the Ward 6 Central Residential Area Project and the Ward 6 Extended Residential Area Project.

- Study market developments and develop marketing and business scenarios for the Huu Thanh Project's products for 2026 to ensure maximum business efficiency.

3.2. Construction and Installation Sector:

- Participate in bidding and competitively quote for technical infrastructure packages in residential and industrial zone projects. Seek sources of fill material with the most competitive prices and legal origin as a basis for bidding and quoting for technical infrastructure packages.

- Execute the technical infrastructure items of the Huu Thanh Residential and Worker Housing Project according to the project's investment plan when conditions are met.

3.3. Construction Materials Trading Sector:

- In 2025, continue trading cement and concrete products with existing contracted customers, while also marketing and seeking new customers. This

basis will ensure output and revenue for the construction and implementation of the 2025 plan.

- Supply goods for projects where the Company and the Corporation act as Developers, as well as civil and transportation infrastructure projects for external customers.

- Focus on collecting due debts to ensure capital efficiency and prevent overdue and bad debts.

4. Financial Activities

a) Capital plan for investment projects:

The financial department in 2025 has the task of meeting the capital demand for investment of VND 638 billion, including: VND 521 billion for the Huu Thanh Residential Area Project and VND 111.6 billion for the Ward 6 Extended Central Residential Area Project. This includes:

- Equity capital of VND 118 billion from real estate business revenue.

- Use of borrowed capital of VND 520 billion, of which VND 285 billion has existing credit facility agreements. For the remaining capital needs, continued engagement with banks will be pursued to sign new long-term loan agreements to finance phase 2 of the Huu Thanh Residential Area Project and invest in social infrastructure of the Ward 6 Extended Residential Area Project.

b) Borrowing - Loan Repayment Plan:

For bank credit limit agreements to supplement working capital: A total limit of VND 160 billion is projected to ensure capital for construction and building materials trading and to support urgent needs of real estate business operations.

c) Plan to pay dividends in shares to increase charter capital:

For bank credit limit agreements to supplement working capital: A total limit of VND 160 billion is projected to ensure capital for construction and building materials trading and to support urgent needs of real estate business operations.

5. Construction Investment Activities

a) Ward 6 Extended Central Residential Area Project:

- In 2025, the Company will carry out the remaining tasks of the project and implement construction investment for social infrastructure items to complete urban service facilities within the project in accordance with the law.

- Continue to finalize the procedures for changing the land use purpose of the Education land plot to Commercial, Service, and Residential with an area of 7,310 m² to complete the transfer procedures for AEON Vietnam.

- Complete the procedures for applying for land lease and paying land use fees for the 2,024.5 m² area that the company has compensated for but has not yet been allocated or leased.

- Carry out construction management in accordance with the approved planning and maintain the project.

- The planned investment expenditure for the Project in 2025 is VND 111.61 billion, including: Construction costs for technical infrastructure and social infrastructure items: VND 50.31 billion; Other expenses (site clearance, land use fees, etc.): VND 61.3 billion.

b) Huu Thanh Commune Residential and Worker Housing Project:

- Implement the construction of site leveling and technical infrastructure, including the main roads No. 1 and No. 19, and the resettlement area, to promptly hand over resettlement land plots to residents for stable living and prepare for the sale of a portion of the project's products in 2026. Develop sales dossiers, landscape and architectural design, urban service facilities, housing construction design, and social infrastructure.

- Continue to research measures to implement site clearance, carry out procedures for land allocation and lease for the remaining area of the project according to the investment phasing, and carry out procedures for paying land use fees in accordance with regulations, and perform land survey and subdivision procedures.

- The planned investment expenditure for the Project in 2025 is VND 521 billion, including: Construction costs for technical infrastructure items: VND 190.8 billion; Other expenses (site clearance, land use fees, loan interest, etc.): VND 330.2 billion.

6. Organization and Personnel Affairs

For the 2025 plan, the Company will develop and implement a plan to restructure its organizational apparatus and arrange personnel with the key objectives of: streamlining the organization, reducing personnel costs, and increasing business efficiency, specifically:

- Reduce working contact points: Consolidate inefficient or overlapping departments; restructure supporting business units towards increased autonomy, self-responsibility, cost balancing, and profit contribution to the Company.

- Reorganize personnel to match capabilities and strengths, reduce surplus personnel. Maintain and effectively utilize capable and experienced human resources to implement the Huu Thanh Residential Area Project investment.

- Optimize workflows: Improve workflows to eliminate waste of resources and time and enhance work quality. Processes that can be automated with technology will be to minimize reliance on personnel.

- Training and development: Enhance training to improve the capabilities of the current workforce, recruit additional personnel when needed with expertise suitable for the Company's development trends (Traffic Engineers, Electrical Engineers, Water Engineers, Fire Safety Engineers, etc.).



The above is the Report on production and business results, investment in 2024 and plan for 2025 of the Company.

We look forward to receiving the comments of the General Meeting of Shareholders.

Sincerely!



DIRECTOR

Nguyen Xuan Tien

REPORT

The activities of the Board of Directors in 2024 and the plan for 2025

To: The General Meeting of Shareholders of IDICO-LINCO Company

I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

The Board of Directors (BOD) of the Company consists of 05 members, including 01 member concurrently serving on the Board of Management and no independent Board members, specifically as follows:

1. Mr. Dang Chinh Trung– Chairman of the Board of Directors.
2. Mr. Nguyen Xuan Tien – Member, Director.
3. Mr. Hoang Tuan Anh - Member.
4. Mr. Vo The Minh - Member.
5. Ms. Nguyen Thi Hoa - Member.

The Company's Board of Directors operates collectively on the principle of democratic centralism, with each member assigned specific duties and responsibilities. The Board of Directors demonstrates high unity and consensus; all matters within the Board's authority are discussed collectively and documented in the minutes of meetings or written ballots.

1. Summary of Board of Directors Meetings and Decisions.

In 2024, the Board of Directors held 04 meetings and issued 13 Resolutions and 04 Decisions related to the management of production and business activities. The Resolutions and Decisions issued by the Board of Directors have received high consensus and agreement from the members and are in accordance with the Company's Charter, specifically as follows:

No.	Resolution/Decision No.	Date	Content	Approval rate
1	- Resolution No. 05/NQ-HDQT	25/01/2024	- Resolution on finalizing the list of shareholders for collecting written opinions.	100%
2	- Resolution No. 07/NQ-HDQT	30/01/2024	- Resolution on finalizing the list of shareholders for collecting written opinions (replacing Resolution No. 05/NQ-HDQT dated 25/01/2024).	100%

3	- Resolution No. 11/NQ-HDQT	22/02/2024	- Approval of documents for collecting written opinions.	100%
4	- Resolution No. 17/NQ-HDQT	29/02/2024	- Approval of the 2024 working capital loan limit at ShinhanBank Vietnam.	100%
5	- Resolution No. 21/NQ-HDQT	05/03/2024	- Approval of the closing date, venue, and time for organizing the 2024 Annual General Meeting of Shareholders.	100%
6	- Resolution No. 27/NQ-HDQT	05/04/2024	- Approval of documents, venue, and time for organizing the 2024 Annual General Meeting of Shareholders.	100%
7	- Resolution No. 45/NQ-HDQT	03/06/2024	- Approval of the 2024 working capital loan limit and guarantee limit.	100%
8	- Resolution No. 46/NQ-HDQT	03/06/2024	- Implementation of issuing shares to increase charter capital from owner's equity.	100%
9	- Resolution No. 51/NQ-HDQT	24/06/2024	- Resolution of the BOD on approving the investment policy and loan mortgage at the Bank for Investment and Development of Vietnam – Long An branch to implement the project in Duc Hoa, Long An Province – Phase 1.	100%
10	- Decision No. 54/QD-HDQT	08/07/2024	- Decision on adjusting the investment project: Residential area expansion in Ward 6.	100%
11	- Decision No. 55/QD-HDQT	09/07/2024	- Decision on promulgating the corporate governance regulations of IDICO Long An Investment Construction JSC.	100%
12	- Decision No. 56/QD-HDQT	09/07/2024	- Decision on selecting the auditor for the semi-annual financial statement as of 30/06/2024 and the annual financial statement ending on 31/12/2024 for IDICO Long An Investment Construction JSC.	100%
13	- Resolution No. 58/NQ-HDQT	19/07/2024	- Resolution on the finalization of the record date for issuing shares to increase charter capital from owner's equity.	100%

14	- Resolution No. 62/NQ-HDQT	11/09/2024	- Resolution on announcing contracts and related transactions.	100%
15	- Resolution No. 64/NQ-HDQT	17/09/2024	- Resolution on approving construction contracts for projects: Phase 7 expansion (project area: 5.24 ha) at Huu Thanh Industrial Park.	100%
16	- Resolution No. 66/NQ-HDQT	18/09/2024	- Resolution on adjusting charter capital; amending Article 1.1 of the company charter and registering additional shares at Vietnam Securities Depository.	100%
17	- Decision No. 68/QD-HDQT	16/10/2024	- Resolution on investing in additional land plots for the Duc Hoa Industrial Park project in Huu Thanh Commune.	100%

2. Management and direction of the implementation of goals and targets for 2024 according to the Resolution of the 2024 Annual General Meeting of Shareholders.

2.1. Production and business activities:

The Company has essentially completed the key targets set forth in the 2024 Resolution of the General Meeting of Shareholders, including:

No.	Indicators	2024 Plan	2024 Actual	Percentage %
				2024 Actual compared to 2024 Plan
1	Total revenue	447,900	393,212	87.79%
2	Profit before tax	139,200	178,851	128.48%

2.1.1. In the field of construction and installation:

Focus on ensuring construction progress, completion, acceptance, and final settlement of infrastructure works belonging to the resettlement area project and site clearance of Huu Thanh Industrial Park. In addition, the Company also implemented packages for site clearance and internal traffic routes within the AEON Tan An Shopping Center project that have been signed.

2.1.2. Regarding project investment:

Total investment cost in 2024 is 278,599 billion VND (reaching 38.42%), the majority of which is the value of land use fees paid for the area allocated in Phase 1 of the Huu Thanh Residential Area and Worker Housing project. The investment value achieved in the year is lower than the set plan due to the inability to attract investment or implement social infrastructure works belonging to the Ward 6 central residential area expansion project, as well as the delay in resolving land lease procedures for Phase 2, which is the responsibility of the relevant departments, branches, and localities (mainly public land managed by

localities), affecting the implementation progress of the Residential Area and Worker Housing project in Huu Thanh Commune.

- For the Ward 6 central residential area expansion project: In parallel with continuing to implement the contents of the signed transfer contract and granting a certificate to AEON VN for Parcel 1, including procedures (power supply, communication, and wastewater treatment), the Company continues to propose that the Department of Natural Resources and Environment review the land use term of the land parcels transferred to AEON. Regarding the above proposal, the Department of Natural Resources and Environment has also sought opinions from the General Department of Land Resource Planning and Development under the Ministry of Natural Resources and Environment and will advise the Provincial People's Committee after AEON VN completes the procedures for extending the land use term in the coming time. Concurrently, the adjustment of changes from Educational land to Commercial and Service land to ensure the conditions for the transfer of Parcel 2 is also being submitted to the Provincial People's Committee for consideration by the Department of Natural Resources and Environment.

- Project implementation of Huu Thanh Residential Area and Workers' Housing: Fulfilled financial obligations for land use fees for the allocated land area in Phase 1 (33.4 ha/47.09 ha). Provided local support for the lease of the land area managed by Huu Thanh Commune People's Committee, which is within the area proposed for lease in Phase 2, covering 11.5ha within the Project implementation.

2.1.3. For the construction materials production-business sector:

During the year, the unit also strived to surpass the planned targets based on business partners with stable sales and reputable payment history. Constant close monitoring of debt situations is prioritized to prevent bad debts from affecting business performance.

2.2. Organization and personnel Operations:

The total number of employees as of December 31, 2024, is 43 people, of which the number of officials and employees in the company's departments is detailed in the 2024 Production-Business Results Report and the 2025 Plan.

2.3. Financial Operations:

The Company's financial Operations are detailed in the audited 2024 financial statements.

3. Supervisory Operations of the Board of Directors

3.1. On the form of supervision:

The Board of Directors directly and regularly supervises the implementation of tasks according to the Company's Charter, working regulations, management regulations, and relevant legal provisions.

3.2. On the results of supervision of the Director and Board of Management:

a/ On the management of operating results and targets

The company's Board of Management consists of 03 members, always in agreement with the direction and policies of the Board of Directors and individually responsible for their assigned areas.

With the goal of enhancing the effectiveness of production-business Operations, the Board of Directors has provided direction and guidance, and supervised the Board of Management in implementing management solutions, effectively exploiting real estate products to recover capital and generate financial resources for Project implementation investment. The Board of Directors has also identified preferential and reliable credit partners to serve the Company's production-business Operations. In 2024, the Company signed a loan agreement with the Vietnam Bank for Investment and Development - Long An Branch to invest in the Residential Area and Workers' Housing Project implementation in Huu Thanh Commune. The Board of Management also successfully achieved important profit targets according to the plan and the Resolution of the General Meeting of Shareholders.

b/ On compliance with internal regulations and the Company's Charter

The Company's Board of Management has effectively implemented the policies and directions of the Board of Directors in achieving important objectives across various fields. Constant attention is given to inspecting and controlling the unit's Operations according to regulations, rules, and the Company's Charter.

c/ On financial management

The Company always ensures compliance with State regulations and issued financial regulations; reported figures are presented accurately and truthfully. The unit's business results for the year are inspected and audited in accordance with regulations. Capital management and preservation are carried out in accordance with financial regulations on capital and asset management, and profit distribution as per the Resolution of the General Meeting of Shareholders.

4. Remunerations, bonuses and other benefits of members of the Board of Directors

- Remuneration, Operating Expenses, and Other Benefits of the Board of Directors and each member of the Board of Directors are reported and announced in accordance with the provisions of the Law on Enterprises and the Law on Securities.

- The specific information and figures are presented in detail in the audited 2024 Financial statements and the 2024 Annual Report. Shareholders are kindly requested to refer to these Reports posted on the Company's website at: Website: www.idico-linco.com.vn.

5. Evaluation Results of the Board of Directors' Activities

The Board of Directors has worked with a sense of responsibility and transparency in corporate governance, complying with the regulations for public companies. Board of Directors meetings are always convened promptly and in accordance with the procedures prescribed by the Charter and internal regulations on corporate governance. Meeting contents are always thoroughly discussed and evaluated to formulate appropriate orientations and solutions that benefit the Company and its shareholders.

6. Report on Related Transactions

Regarding transactions between the company, subsidiaries, companies controlled by the public company with more than 50% of the charter capital, with members of the Board of Directors and their related persons: No transactions occurred.

Transactions between the company and related persons of the company, or between the company and major shareholders, insiders, related persons of insiders, including the following units: Details are presented in the audited 2024 Financial statements.

7. Report on Other Matters.

Implementing the 2024 General Meeting of Shareholders Resolution: The Company has completed the issuance of shares to increase charter capital from owner's equity from 85.5 billion to 171 billion.

II. OPERATION PLAN OF THE BOARD OF DIRECTORS FOR 2025

1. Production-Business Plan for 2025

The Board of Directors agrees to submit to the Annual General Meeting of Shareholders the production-business plan for 2025 with specific targets as follows:

No.	Indicators	2024 Actual	2025 Plan	Percentage %
				2025 Plan compared to 2024 Actual
1	Total revenue	393.212	349.241	88.82%
2	Profit before tax	178.851	56.487	31.58%

2. Objectives and Key Tasks of the Board of Directors in 2025

2.1 Objectives

Continue to promote restructuring, innovation, and streamlining of the organizational structure to improve work efficiency in line with practical needs. Propose solutions to surpass the set production-business targets.

2.2 Key Tasks

- In the field of Investment:

Expanded Central Residential Area Project, Ward 6: Continue to focus on completing the remaining procedures to finalize the business transfer of

commercial land plots to AEON Vietnam, continue to effectively exploit and operate the remaining land plots in the expanded central residential area, and simultaneously focus on developing solutions and investment plans to complete social infrastructure projects (educational and medical facilities) with a total area of 6,916m² to recognize revenue, while also working with local authorities to definitively resolve the land clearance compensation.

Huu Thanh Residential Area and Workers' Housing Project: Complete land procedures and financial obligations for the Phase 2 land lease area. Finalize the preparation, verification, appraisal, and approval of the infrastructure construction design to soon deploy infrastructure and hand over resettlement land plots in the project in stages appropriate to the actual situation. Develop model house plans and landscape architecture that meet market demand, creating a business environment to increase financial potential for investment and business in the following years.

Evaluate the phasing of the investment period and related legal aspects concerning the planning adjustment plan (if any), which will be specifically presented in the adjusted feasibility study report, and consider developing plans and forms of project development in each investment phase.

- In the field of Construction, Installation, and Trading:

Enhance competitiveness, effectively meet the requirements for undertaking diverse and complex construction projects with high standards of technical aesthetics and technology. Focus on supervising and effectively implementing the acceptance, finalization of payments, and collection of customer debts.

The Company will assess the potential, efficiency, and risks of the construction materials business segment and propose a business plan to improve the effectiveness of this segment in 2025.

In Organizational Work: Develop and restructure the operating model, personnel organization, salary and bonus regulations, and appropriate benefits; review and improve regulations related to operational organization, and assess risks in operations.

The Board of Directors will closely coordinate with the Management Board to propose solutions and directions for implementing quarterly plans with monitoring, control, and evaluation of performance results to have effective and timely handling measures.

In Financial Work: Re-evaluate the effectiveness of the capital contribution investment in Hanh Phuc Joint Stock Company. Ensure a balance of income and expenditure and expand capital mobilization channels with preferential interest rates to create a source for investment development as well as other production and business activities of the Company. Review accounting practices, assess risks, develop and implement an accounting manual and related regulations and procedures in all production and business activities.

Continue to develop, amend, supplement, and implement regulations and rules in accordance with the actual situation of the unit and current legal regulations.

The above is the Board of Directors' assessment report on the management and administration of the Company in 2024 and the Board of Directors' operating plan for 2025. The Company's Board of Directors sincerely hopes to continue receiving the attention, support, and sharing of esteemed Shareholders, as well as the cooperation and support of partners and investors.

On behalf of the Board of Directors, I wish the Shareholders good health and success.

I wish the General Meeting success.

Sincerely./.

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



Dang Chinh Trung

No.: 16/BC-BKS

Long An, April 04th, 2025

REPORT
**on the Board of Supervisors of IDICO Long An Investment Construction
Joint Stock Company at the 2025 Annual General Meeting of Shareholders**

**To: General Meeting of Shareholders of IDICO Long An Investment
Construction Joint Stock Company**

Pursuant to the Law on Enterprises No. 59/2020/QH14 and guiding documents;

Pursuant to the Charter of IDICO Long An Investment Construction Joint
Stock Company approved by the General Meeting of Shareholders on
18/09/2024;

Pursuant to the results of the inspection and supervision of the management
and administration of the production and business activities of IDICO Long An
Investment Construction Joint Stock Company in 2024,

*The Board of Supervisors of IDICO Long An Investment Construction
Joint Stock Company would like to report to the Shareholders on the
operating results of 2024 and the plan for 2025 as follows:*

I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024

1. Explanation of Terms/Abbreviations

- IDICO-LINCO : IDICO Long An Investment Construction
Joint Stock Company
- BOD : Board of Directors
- BOS : Board of Supervisors
- GMS : General Meeting of Shareholders
- FS : Financial Statements

2. Personnel

The BOS was established according to Resolution No. 03 dated May 6, 2024 of
the GMS with 03 members:

No.	Member of the Board of Supervisors	Position	Date of becoming a Member of the Board of Supervisors	Qualification
1	Ms. Tran Huynh Thanh Truc	Head	06/05/2024	Bachelor of Accounting

No.	Member of the Board of Supervisors	Position	Date of becoming a Member of the Board of Supervisors	Qualification
2	Ms. Nguyen Thi Thuy Dung	Member	06/05/2024	Bachelor of International Finance
3	Mrs. Nguyen Thi Mai Chung	Member	06/05/2024	Bachelor of Economics

3. Summary of meetings

No.	Member of the Board of Supervisors	Number of meetings attended	Percentage Attendance rate	Voting rate
1	Ms. Tran Huynh Thanh Truc	3	100%	100%
2	Ms. Nguyen Thi Thuy Dung	3	100%	100%
3	Mrs. Nguyen Thi Mai Chung	3	100%	100%

4. Remuneration and operating costs of the BOS in 2024

- Regarding the remuneration of the BOS in 2024: details of the remuneration of the BOS members are reported and announced in accordance with the provisions of the Law on Enterprises and the Law on Securities.

- Specific information and figures are presented in detail in the audited 2024 Financial statements and the 2024 Annual Report. Shareholders are kindly requested to refer to these reports posted on IDICO-LINCO's website at: <https://idico-linco.com.vn/>

- Operating Costs of the BOS in 2024: comply with the regulations and internal rules of IDICO-LINCO

5. Operations of the BOS

The BOS's operations comply with the issued operating regulations, relevant legal regulations based on the needs and actual operating situation of IDICO-LINCO. Some key activities of the BOS in 2024 are as follows:

- Supervise the operations of the Board of Directors and the Board of Management in managing and administering the company. Review the appropriateness of the Decisions and Resolutions of the Board of Directors and the Board of Management.

- Supervise the implementation and results of compliance with the Company's Charter, implementation of the Resolutions of the Annual General Meeting of Shareholders, regulations, and internal management regulations of the Company.

- Inspect the reasonableness, legality, honesty, and prudence in the management and administration of business activities.

- Check the consistency, uniformity, and appropriateness of accounting,

statistics, and financial statement preparation;

- Appraise the completeness, legality, and honesty of the company's Financial statements, annual and semi-annual business reports.
- Other duties as prescribed by the Charter, Resolutions of the General Meeting of Shareholders, and the BOS's operating regulations.
- Coordinate with the independent Auditing unit - Ernst & Young Vietnam Co., Ltd., and discuss with the Board of Management the feedback to understand and clarify issues arising during the 2024 financial statement Auditing process.

II. RESULTS OF INSPECTION AND EVALUATION OF SOME MAIN ACTIVITIES

1. Results of inspection and evaluation of Financial statements

- The recording, archiving of vouchers, accounting information system, and basic accounting books are performed in accordance with current regulations.
- The BOS has reviewed the semi-annual and full-year 2024 Financial statements and agreed with the independent Auditing assessments.
- The Financial Statements are prepared and presented fairly, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and relevant legal regulations on the preparation and presentation of Financial Statements. From a materiality perspective, the Financial Statements accurately and reasonably reflect the financial position of IDICO-LINCO as of December 31, 2024.
- Transactions with related parties are strictly inspected and fully explained, with no irregularities detected in the transactions.

2. Results of Monitoring the Company's Operational Status in 2024

- The development strategy set by the Board of Directors is consistent with the reality of the real estate industry in general, as well as the specific situation of IDICO-LINCO. The direction of business organization is systematically implemented.
- The Board of Directors ("BOD") and functional departments have seriously implemented the Resolutions of the General Meeting of Shareholders and performed their functions and duties well in accordance with the law and the Company's Charter.
- Regarding personnel, the BOD continues to consolidate and strengthen the personnel apparatus in line with IDICO-LINCO's development orientation.
- Departments continue to consolidate the system of regulations and operating procedures and enhance the role of risk control at the front line.

3. Results of monitoring the activities of the Board of Directors, the Board of Management, and assessing the coordination between the Member of the Board of Supervisors with the Board of Directors, the Board of Management, and shareholders.

- Faced with major fluctuations in the macroeconomy, the Board of Directors and the Board of Management have adapted quickly and flexibly to prepare for both direct and indirect impacts of the market in general. Members of the Board of Supervisors uphold the spirit of responsibility in performing their duties, ensuring honesty and objectivity in the work of the Board of Directors and the Board of Management.

- In 2024, the Board of Directors and the Board of Management performed their functions and duties in compliance with the law, the Company's Charter, and the decisions of the General Meeting of Shareholders.

- In the performance of their duties, the Member of the Board of Supervisors always coordinates well with members of the Board of Directors, members of the Board of Management, and related managers and always receives cooperation. In 2024, the Member of the Board of Supervisors always listened to the opinions of shareholders regarding the management of the Board of Directors and the administration of the Board of Management.

4. Report on Internal Transactions

- Transactions with related parties are strictly controlled and comply with the provisions of law, the Charter, and regulations of IDICO-LINCO, with no conflicts of interest detected in transactions with related parties.

III. RECOMMENDATIONS OF THE MEMBER OF THE BOARD OF SUPERVISORS

- The Board of Directors, the Board of Management, and the management of departments continue to coordinate and provide timely information so that the Member of the Board of Supervisors can continue to fully perform its functions and duties.

- The Board of Management needs to enhance the role of control and self-control to minimize risks in operations; including strengthening the application of technology to management, consolidating, and improving system management capacity.

- Strengthen the control, analysis, and collection of debts for due and overdue debts.

- The Board of Management has a specific plan to update new information to improve the business process system and conduct regular training so that employees can grasp the documents related to the responsibilities of individuals and units; raise awareness of compliance and contribute opinions during the performance of duties.

IV. DIRECTION OF OPERATION OF THE BOARD OF

SUPERVISORS IN 2025

The operational direction of the Board of Supervisors in 2025 is as follows:

- Continue to fully fulfill the obligations, powers, and complete the goals of the Board of Supervisors in accordance with the Operating Regulations of the Member of the Board of Supervisors; complete other tasks in accordance with the provisions of law, the Charter, and the Company's internal governance regulations.

- Enhance the supervision of the implementation of legal regulations, the Charter, resolutions of the GMS, resolutions of the Board of Directors, and internal governance regulations of IDICO-LINCO; inspect and supervise the results of implementing the objectives and plans.

- Conduct the audit of the semi-annual and annual Financial Statements in accordance with regulations; coordinate with the Board of Directors, the Board of Management, and other units within IDICO-LINCO to improve and enhance the internal control activities of IDICO-LINCO.

- Regularly inspect and supervise the operations of departments within IDICO-LINCO, and provide recommendations to improve the corporate governance process and risk management process of the Company.

- Other tasks as per the Charter of operation of the Board of Supervisors.

Above is the Activity Report of the Board of Supervisors for the year 2024 and the plan for the year 2025.

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

Sincere thanks.

Recipients:

- As above;
- Board of Directors;
- Archive: Human Resources and Administration Department.

**ON BEHALF OF THE BOARD OF
SUPERVISORS**



Tran Huynh Thanh Truc

PROPOSAL
Approval of the audited 2024 Financial statements

To: General Meeting of Shareholders of IDICO-LINCO Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and guiding documents;
- Pursuant to the Charter of IDICO Long An Investment Construction Joint Stock Company (IDICO-LINCO) approved by the General Meeting of Shareholders on 18/09/2024;
- Pursuant to the 2024 Financial statements audited by Ernst & Young Vietnam Co., Ltd.;

The Board of Directors submits to the General Meeting of Shareholders the audited 2024 Financial statements with the following main content:

I	Balance sheet	
	Total assets	1,325,650,336,344 VND
	Liabilities	983,148,082,448 VND
	Owner's Equity	342,502,253,896 VND
II	Operating results	
	Net revenue from sale of goods and rendering of services	392,266,099,584 VND
	Net profit after tax	178,851,446,210 VND
	Basic earnings per share	12,831 VND/share

(Details in the attached audited 2024 Financial statements).

Respectfully request the General Meeting of Shareholders to review and approve.

Sincerely./.

Recipients:

- As above;
- Member of the Board of Supervisors;
- Archive: , BOD records.

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



Dang Chinh Trung

PROPOSAL

**On the selection of an audit firm for the 2025 Financial statements of
IDICO Long An Investment Construction Joint Stock Company**

To: General Meeting of Shareholders of IDICO-LINCO Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 and guiding documents;

Pursuant to the Securities Law No. 54/2019/QH14 and its guiding documents;

Pursuant to the Charter of IDICO Long An Investment Construction Joint Stock Company approved by the General Meeting of Shareholders on 18/09/2024;

Based on the recommendation of the Board of Supervisors on the selection of the list of approved Auditing Companies to audit the 2025 Financial Statements of IDICO Long An Investment Construction Joint Stock Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the selection plan of the Auditing Company (*Auditing Organization approved by the Ministry of Finance and the State Securities Commission for auditing organizations and practicing auditors to audit for public interest entities in the securities sector in 2025 pursuant to Decision No. 2730/QĐ-BTC dated November 15, 2024 of the Ministry of Finance*) with reputable audit quality and appropriate audit fees in line with the quality and scope of the audit to conduct the audit of the 2025 Financial Statements of IDICO Long An Investment Construction Joint Stock Company, as follows:

1. List of Auditing Companies:

- PWC Vietnam Co., Ltd. (Business Registration Number: 0100157406)

Address: No. 29, Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

- Ernst & Young Vietnam Co., Ltd. (Business Registration Number: 0300811802)

Address: No. 2, Hai Trieu Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

- KPMG Co., Ltd. (Business Registration Number: 0100112042)

Address: 46th Floor, Keangnam Hanoi Landmark Tower, 72-story Building, Lot E6, Pham Hung Road, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi City.

- Deloitte Vietnam Auditing Co., Ltd. (Business Registration Number: 0100112500)

Address: 15th Floor, Vinaconex Building, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi City.



2. The General Meeting of Shareholders assigns the Board of Directors of the Company to decide on the selection of the auditing unit from the above list to audit the 2025 Financial Statements.

Respectfully submitted to the General Meeting of Shareholders for review and approval.

Recipients:

- As above;
- Board of Directors;
- Member of the Board of Supervisors;
- File: Human Resources and Administration Department, Finance and Accounting Department.

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



Dang Chinh Trung



**IDICO LONG AN INVESTMENT
CONSTRUCTION JOINT STOCK COMPANY**

BOARD OF SUPERVISORS

*Regarding the Selection of the Auditing Firm
for the 2025 Financial Statements*

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

Long An, March 28th, 2025

To: Board of Directors

- Pursuant to the Securities Law No. 54/2019/QH14 and its guiding documents;

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and its guiding documents;

- Pursuant to Law No. 03/2022/QH15 dated January 11, 2022;

- Pursuant to the Charter of IDICO Long An Investment Construction Joint Stock Company;

The Board of Supervisors recommends that the Board of Directors of IDICO Long An Investment Construction Joint Stock Company consider and agree to present to the General Meeting of Shareholders for approval the Plan for selecting an auditing firm (*an auditing organization approved by the Ministry of Finance and the State Securities Commission to perform auditing and audit work for public interest entities in the securities sector in 2025, as per Decision No. 2730/QĐ-BTC dated November 15, 2024, issued by the Ministry of Finance*) with a reputation for audit quality, and with an audit fee that is appropriate for the quality and scope of auditing to be performed for the 2025 financial statements of IDICO Long An Investment Construction Joint Stock Company, as follows:

1. List of Auditing Companies:

- **Ernst & Young Vietnam Co., Ltd. (Business Registration Number: 0300811802)**

Address: No. 2, Hai Trieu Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

- **PWC Vietnam Co., Ltd. (Business Registration Number: 0100157406)**

Address: No. 29, Le Duan Street, Ben Nghe Ward, District 1, Ho Chi Minh City.

- **KPMG Co., Ltd. (Business Registration Number: 0100112042)**

Address: 46th Floor, Keangnam Hanoi Landmark Tower, 72-story Building, Lot E6, Pham Hung Road, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi City.

- **Deloitte Vietnam Auditing Co., Ltd. (Business Registration Number: 0100112500)**

Address: 15th Floor, Vinaconex Building, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi City.



2. The General Meeting of Shareholders assigns the Board of Directors of the Company to decide on the selection of the auditing unit from the above list to audit the 2025 Financial Statements of IDICO Long An Investment Construction Joint Stock Company.

Respectfully submitted to the Board of Directors for review and approval.

Recipients:

- As above;
- Archived: Files, Department of General Administration, Finance and Accounting Department.

**ON BEHALF OF THE BOARD OF
SUPERVISORS
HEAD OF THE BOARD**



Tran Huynh Thanh Truc



No.: 19/TTr–HDQT

Long An, April 04th, 2025

PROPOSAL

Approving the production and business plan, investment in 2025

To: General Meeting of Shareholders of IDICO-LINCO Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and guiding documents;
- Pursuant to the Charter of IDICO Long An Investment Construction Joint Stock Company (IDICO-LINCO) approved by the General Meeting of Shareholders on 18/09/2024;

The Board of Directors respectfully submits to the General Meeting of Shareholders the production and business plan, investment in 2025 as follows:

Unit: Million VND

No.	Indicators	2024 Actual	2025 Plan	2025 Plan/ 2024 Actual (%)
1	Total revenue & Other income	393.212	349.241	88.81
2	Profit before tax	178.851	56.487	31.58
3	Total investment value	278.599	637.729	228.91

Respectfully request the General Meeting of Shareholders to consider and approve.

Sincerely./.

Recipients:

- As above;
- BOS;
- Archive: Human Resources and Administration Department, BOD.

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



Dang Chinh Trung

PROPOSAL

Approving the profit distribution plan for 2024 and the plan for 2025

To: General Meeting of Shareholders of IDICO-LINCO Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and guiding documents;

- Pursuant to the Charter of IDICO Long An Investment Construction Joint Stock Company (IDICO-LINCO) approved by the General Meeting of Shareholders on 18/09/2024;

- Pursuant to the Audited Financial Statements for 2024 by Ernst & Young Vietnam Co., Ltd;

The Board of Directors submits to the General Meeting of Shareholders the profit distribution plan for 2024 and the profit distribution plan for 2025 as follows:

1. Profit distribution plan for 2024:

No.	Indicators	2024
I	Undistributed Profit after tax	142,965,206,201 VND
	As of the end of the previous year (year 2023)	0 VND
	Current year	142,965,206,201 VND
II	Profit Distribution in 2024	
1	Appropriation	
	Reward Fund (1%/EAT)	1,430,000,000 VND
	Welfare Fund (0.5%/EAT)	715,000,000 VND
	Other Funds (Bonus Fund for Board of Directors, Board of Supervisors)	600,000,000 VND
2	Dividend Payment in 2024	
	In cash	0 VND
	By shares (60%/Charter Capital)	102,600,000,000 VND
III	Undistributed earnings forward to the next year	37,620,206,201 VND

2. Profit distribution plan for 2025:

No.	Indicators	2025
I	Undistributed earnings from previous year	37,620,206,201 VND
II	Profit after tax current year	45,190,000,000 VND
III	2025 Profit Distribution	
1	Appropriation	
	Reward Fund	1,000,000,000 VND
	Welfare Fund	1,000,000,000 VND
	Other Funds (Bonus Fund for Board of Directors, Board of Supervisors)	600,000,000 VND
2	Dividend payment in 2025 (25%/Charter Capital)	68,400,000,000 VND
IV	Undistributed earnings forward to the next year	11,810,206,201 VND

Respectfully request the General Meeting of Shareholders to consider and approve.

Sincerely./.

Recipients:

- As above;
- BOS;
- Archive: Human Resources and Administration Department, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Dang Chinh Trung



PROPOSAL

**Approving the total remuneration, salaries and bonuses of the Board of
Directors and the Board of Supervisors in 2024 and plan for 2025**

To: General Meeting of Shareholders of IDICO-LINCO Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 and guiding documents;
- Pursuant to the Charter of IDICO Long An Investment Construction Joint Stock Company (IDICO-LINCO) approved by the General Meeting of Shareholders on 18/09/2024;
- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders;
- Pursuant to the production, business, and investment results of 2024 and the production, business, and investment plan of 2025 of IDICO Long An Investment Construction Joint Stock Company;

The Board of Directors submits to the General Meeting of Shareholders the total remuneration, salary, and bonus of the Board of Directors and the Board of Supervisors, specifically as follows:

1. The total remuneration and bonus of the Board of Directors and Board of Supervisors is **550,666,000 VND** (*The General Meeting of Shareholders approved a plan of 728,000,000 VND for 2024*):

- In which:
- Board of Directors: 386,222,000 VND
 - Board of Supervisors: 164,444,000 VND

2. The planned total remuneration and bonus for the Board of Directors and Board of Supervisors for 2025 is **778,000,000 VND**, specifically as follows:

- The total remuneration and bonus of the Board of Directors is 593,000,000 VND. The remuneration for each member is decided by the Board of Directors based on the principle of unanimity.
- The total remuneration and bonus of the Board of Supervisors is 185,000,000 VND.

Members of the Board of Directors and Board of Supervisors are reimbursed for expenses related to meals, accommodation, travel, and other reasonable expenses incurred while performing assigned tasks, based on actual incurred costs.



Respectfully request the General Meeting of Shareholders to consider and approve.

Sincerely./.

Recipients:

- As above;
- BOS;
- Archive: Human Resources and Administration Department, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



[Signature]
Dang Chinh Trung



PROPOSAL

Approving the plan to issue shares to pay dividends in 2024

To: General Meeting of Shareholders of IDICO-LINCO Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and relevant documents;
- Pursuant to the Securities Law No. 54/2019/QH14 enacted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government detailing the implementation of a number of Articles of the Securities Law dated December 31, 2020;
- Pursuant to the Charter of IDICO - Long An Investment Construction Joint Stock Company (IDICO-LINCO) approved by the General Meeting of Shareholders on May 14, 2021, amended and supplemented on September 18, 2024.

The Board of Directors (“BOD”) of IDICO Long An Investment Construction Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the the plan to issue shares to pay dividends in 2024 with the following specific contents:

1. **Share name:** Shares of IDICO Long An Investment Construction Joint Stock Company
2. **Share type:** Common shares
3. **Stock symbol:** LAI
4. **Par value per share:** 10,000 VND/share
5. **Current Charter capital:** 171,000,000,000 VND
6. **Total number of shares issued:** 17,100,000 shares
In which:
 - Number of outstanding shares: 17,100,000 shares
 - Number of treasury shares: 0 shares
7. **Expected Number of Shares to be Issued:** 10,260,000 shares
8. **Total Expected Issue Value at Par Value:** 102,600,000,000 VND
9. **Total Expected Number of Shares After Issuance:** 27,360,000 shares
10. **Total Expected Share Value After Issuance at Par Value:** 273,600,000,000 VND
11. **Expected Increase in Charter Capital:** 102,600,000,000 VND



- 12. Expected Charter Capital After Issuance:** 273,600,000,000 VND
- 13. Form of issuance:** Plan to issue shares as dividends for the year 2024
- 14. Issuance target:** Existing shareholders whose names are on the list on the record date to exercise the right to receive shares. The General Meeting of Shareholders authorizes the Board of Directors to decide the record date for shareholders to exercise their right to receive shares.
- 15. Issuance Ratio (Expected number of shares to be issued / Number of outstanding shares):** 60%
- 16. Rights Exercise Ratio:** 100:60. A Shareholder holding 01 share will have 01 right to receive additional shares. For every 5 rights, 3 new shares will be received
- 17. Source of capital for the issuance:** Undistributed Profit after Tax as determined on December 31, 2024, according to the audited Financial Statements of 2024
- 18. Plan for handling fractional shares:** The number of additional shares issued to each Shareholder will be rounded down to the unit, and the fractional part (if any) will be canceled
- Example: Shareholder A owns 241 shares on the record date. With the exercise Percentage of 100:60, Shareholder A will receive $(241/100)*60 = 144.6$ new shares. According to the above calculation principle, Shareholder A will receive 144 new shares. The fractional part of 0.6 shares will be canceled*
- 19. Implementation time:** After the General Meeting of Shareholders approves and after the State Securities Commission notifies the receipt of complete issuance reporting documents, expected from Quarter II/2025
- 20. Supplemental securities registration and supplemental trading registration:** The General Meeting of Shareholders authorizes the Board of Directors to decide and carry out the procedures for supplementary securities registration at the Vietnam Securities Depository and Clearing Corporation (VSDC) and supplementary trading registration at the Hanoi Stock Exchange (HNX) after the issuance is completed, in accordance with the law.
- 21. Approval of amendments to the company's Charter:** Approve the amendment of the Company's Charter (regarding charter capital) and the adjustment of the Enterprise Registration Certificate in accordance with the law and the guidance of the competent State Authority.
- 22. Authorization of the Board of Directors:**
- The General Meeting of Shareholders authorizes the Board of Directors to decide on all matters related to this issuance, specifically:
- Decide on the dossier and explanations for the application/report to the competent authorities in accordance with the law. At the same time, decide to adjust the issuance plan and other related documents as required by the State Securities Commission and other competent authorities.
 - Decide on the record date for shareholders to implement the plan to issue shares as dividends for the year 2024.



- Decide on a plan to ensure the foreign investor ownership ratio is in accordance with the law.
- Amend regulations related to charter capital, shares, and stocks in the Company's Charter in accordance with the law and the guidance of the competent State Authority.
- Carry out procedures for registering changes in Charter Capital and adjusting the Enterprise Registration Certificate according to the actual results of the issuance, in accordance with the law and the guidance of the competent State Authority.
- Carry out procedures, tasks, and decide on the appropriate time to register additional securities at the Vietnam Securities Depository and Clearing Corporation (VSDC) and register for supplementary trading at the Hanoi Stock Exchange (HNX), for the number of additional shares issued according to the plan approved by the General Meeting of Shareholders, in accordance with the law and the guidance of the competent State Authority.
- Other related matters concerning the issuance of shares to ensure the successful issuance of shares as dividends.
- Depending on specific circumstances, the Board of Directors may re-authorize the Legal Representative to perform one or several specific tasks mentioned above.

The above is plan to issue shares to pay dividends in 2024. The Board of Directors respectfully submits it to the General Meeting of Shareholders for consider and approval.

Respectfully!

Recipients:

- As above;
- BOS;
- Archive: Human Resources and Administration Department, BOD.

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



Dang Chinh Trung



PROPOSAL

**Regarding the approval of contracts and transactions between IDICO Long An
Investment Construction Joint Stock Company and related parties**

To: General Meeting of Shareholders of IDICO-LINCO Company

- Pursuant to the Law on Enterprises 59/2020/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on June 17, 2020;
- Pursuant to the Securities Law 54/2019/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government detailing the implementation of a number of Articles of the Securities Law dated December 31, 2020;
- Pursuant to the Charter of IDICO Long An Investment Construction Joint Stock Company (IDICO-LINCO) approved by the General Meeting of Shareholders on 18/09/2024;

The Board of Directors submits to the 2025 Annual General Meeting of Shareholders (AGM) for approval of the policy to sign and execute contracts, transactions, and contract appendices (if any) between IDICO Long An Investment Construction Joint Stock Company (IDICO-LINCO) and enterprises and related parties as prescribed in Article 167 of the Law on Enterprises; Article 293 of Decree No. 155/2020/ND-CP and the provisions of the Company's Charter, specifically as follows:

- 1. Enterprises and affiliated persons entering into/executing transactions/contracts with the Company:** The list of affiliated persons and the main contents of the transactions are listed in **the attached Appendix.**
- 2. Value of contracts and transactions approved:** Based on the actual situation and business needs of the Company, the GMS authorizes the Board of Directors with full authority to decide, negotiate, amend, supplement the terms and conditions and sign contracts/transactions with affiliated persons (including cancellation, termination, and liquidation of transactions/contracts), and to organize the implementation of contracts/transactions in accordance with the main contents approved by the GMS in the Appendix to this Report, in compliance with legal



regulations, on the principles of equality and voluntariness, ensuring the interests of the Company and the affiliated persons.

3. Time of implementation of contracts and transactions: From the date of approval by the 2025 Annual General Meeting of Shareholders to the 2026 Annual General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for consider and approval.

Recipients:

- As above;
- BOS;
- Archive: Human Resources and Administration Department, BOD.

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



[Signature]
Dang Chinh Trung



**IDICO LONG AN INVESTMENT
CONSTRUCTION JOINT STOCK COMPANY**

APPENDIX

LIST OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES OF THE COMPANY

(Attached to Report No 23 dated 04/4/2025 of the Board of Directors of IDICO Long An Investment Construction Joint Stock Company)

No.	Related Parties (including name, enterprise code, address of head office)	Relationship with the Company	Content of Transactions	Estimated Contract/ Transaction Value
1	IDICO Corporation - JSC: - Enterprise Code: 0302177966 - Address: 151A Nguyen Dinh Chieu, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam.	Parent Company	- Investment Cooperation Contracts; - Real Estate Transfer/Lease Contracts; - Consulting Contracts; - Construction Contracts; - Loan Contracts; - Security Contracts; - Capital Transfer/Share Transfer Contracts; - Capital Contribution Contracts; - Contracts for the Sale of Goods and Services;	Transactions with a value of 10% or more, or transactions leading to a total transaction value arising within 12 months from the date of the first transaction with a value of 10% or more of the total asset value of IDICO-LINCO recorded in the most recent financial statement
2	IDICO No.10 Investment Construction Joint Stock Company ("INCON 10") - Enterprise Code: 1800155910 - Address: 43A, 3/2 Street, Xuan Khanh Ward, Ninh Kieu District, Can Tho City	Under the same parent company	- Investment Cooperation Contracts; - Real Estate Transfer/Lease Contracts; - Consulting Contracts; - Construction Contracts; - Loan Contracts; - Security Contracts; - Capital Transfer/Share Transfer Contracts; - Capital Contribution Contracts;	Transactions with a value of 10% or more or transactions leading to a total transaction value arising within 12 months from the date of the first transaction with a value of 10% or more of the total asset value of IDICO-LINCO



No.	Related Parties (including name, enterprise code, address of head office)	Relationship with the Company	Content of Transactions	Estimated Contract/ Transaction Value
			- Contracts for the Sale of Goods and Services;	recorded in the most recent financial statement
3	IDICO Investment Consultancy Joint Stock Company (“INCON”) - Enterprise Code: 0304843611 - Address: No. 100, Nguyen Gia Tri Street, Ward 25, Binh Thanh District, Ho Chi Minh City.	Under the same parent company	- Consulting Contracts; - Construction Contracts; - Construction Contracts; - Loan Contracts; - Security Contracts; - Capital/Share Transfer Contracts; - Contracts for the Sale of Goods and Services.	Transactions with a value of 10% or more, or transactions leading to a total transaction value arising within 12 months from the date of the first transaction with a value of 10% or more of the total asset value of IDICO-LINCO recorded in the most recent financial statement
4	IDICO Urban And Industrial Zone Development Company Limited (“Urbiz”) - Enterprise Code: 3600257771 - Address: Ton Duc Thang Street, Nhon Trach 1 Industrial Park, Phuoc Thien Commune, Nhon Trach District, Dong Nai Province	Under the same parent company	- Investment Cooperation Contracts; - Real Estate Transfer/Lease Contracts; - Consulting Contracts; - Construction Contracts; - Loan Contracts; - Contracts of Guarantee; - Contracts for Capital Transfer/Share Transfer; - Capital Contribution Contracts; - Contracts for the Purchase and Sale of Goods and Services.	Transactions with a value of 10% or more, or transactions leading to a total transaction value arising within 12 months from the date of the first transaction with a value of 10% or more of the total asset value of IDICO - Long An Investment Construction Joint Stock Company recorded on the most recent financial statement.
5	IDICO Industrial Zone Service Company Limited (“ISC”) - Enterprise Registration	Under the same parent company	- Investment Cooperation Contracts; - Contracts for the Transfer/Lease of Real Estate;	Transactions with a value of 10% or greater, or transactions leading to an

No.	Related Parties (including name, enterprise code, address of head office)	Relationship with the Company	Content of Transactions	Estimated Contract/ Transaction Value
	Number: 3602478261 - Address: No. 48, Quarter 3, An Hoa Ward, Bien Hoa City, Dong Nai Province		- Consulting Contracts; - Construction Contracts; - Loan Contracts; - Contracts of Guarantee; - Contracts for Capital Transfer/Share Transfer; - Capital Contribution Contracts; - Contracts for the Purchase and Sale of Goods and Services.	aggregate transaction value arising within 12 months from the date of the initial transaction with a value of 10% or greater of the total asset value of IDICO-LINCO recorded on the latest financial statements.
6	IDICO Investment Construction Oil And Natural Gas Joint Stock Company ("CONAC") - Enterprise Registration Number: 3500101298 - Address: No. 326 Nguyen An Ninh, Ward 7, Vung Tau City, Ba Ria - Vung Tau Province	Under the same parent company	- Investment Cooperation Contracts; - Contracts for the Transfer/Lease of Real Estate; - Consulting Contracts; - Construction Contracts; - Loan Contracts; - Contracts of Guarantee; - Contracts for Capital Transfer/Share Transfer; - Capital Contribution Contracts; - Contracts for the Purchase and Sale of Goods and Services.	Transactions with a value of 10% or greater, or transactions resulting in an aggregate transaction value within 12 months from the date of the first transaction with a value of 10% or greater of the total asset value of IDICO-LINCO as reported on the most recent financial statements.
7	Idico Urban and House Development Investment Joint- Stock Company ("UDICO") - Enterprise Registration Number: 3600486108 - Address: Road No. 4, Nhon Trach 1 Industrial Zone, Phuoc Thien Commune, Nhon	Under the same parent company	- Investment Cooperation Contracts; - Contracts for the Transfer/Lease of Real Estate; - Consulting Contracts; - Construction Contracts; - Loan Contracts; - Security Contracts;	Transactions with a value from 10% or more, or Transactions that result in a total transaction value incurred within 12 months from the execution date of the first transaction of 10%

No.	Related Parties (including name, enterprise code, address of head office)	Relationship with the Company	Content of Transactions	Estimated Contract/ Transaction Value
	Trach District, Dong Nai Province		- Contracts for Capital Transfer/Share Transfer; - Capital Contribution Contracts; - Contracts for the Purchase and Sale of Goods and Services (including electricity trading)	or more of the total asset value of LINCO recorded in the most recent financial statements.
8	IDICO Thai Binh Investment and Construction Joint Stock Company - Enterprise Code: 1000214807 - Address: No. 304, Tran Hung Dao Street, Thai Binh City, Thai Binh Province	Under the same parent company	- Investment Cooperation Contracts; - Real Estate Transfer/Lease Contracts; - Consulting Contracts; - Construction Contracts; - Loan Contracts; - Guarantee Contracts; - Capital Transfer/Share Transfer Contracts; - Contracts for the Sale of Goods and Services.	Transactions with a value of 10% or more or transactions leading to a total transaction value arising within 12 months from the date of the first transaction with a value of 10% or more of LINCO's total asset value recorded on the most recent financial statement
9	Que Vo IDICO Urban And Industrial Zone Development Investment Joint Stock Company - Enterprise Code: 0102595934 - Address: 13th Floor, HH3 Building, Me Tri Road, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City	Under the same parent company	- Investment Cooperation Contracts; - Real Estate Transfer/Lease Contracts; - Consulting Contracts; - Construction Contracts; - Loan Contracts; - Guarantee Contracts; - Capital Transfer/Share Transfer Contracts; - Contracts for the Sale of Goods and Services.	Transactions with a value of 10% or more or transactions leading to a total transaction value arising within 12 months from the date of the first transaction with a value of 10% or more of LINCO's total asset value recorded on the most recent financial statement
10	IDICO Material Development And Construction Investment Joint Stock Company	Under the same parent company	- Investment Cooperation Contracts; - Real Estate Transfer/Lease Contracts; - Consulting Contracts;	Transactions with a value of 10% or more or transactions leading to a total transaction



No.	Related Parties (including name, enterprise code, address of head office)	Relationship with the Company	Content of Transactions	Estimated Contract/ Transaction Value
	- Enterprise Code: 3600687943 - Address: Nhon Trach 1 Industrial Zone, Phuoc Thien Commune, Nhon Trach District, Dong Nai Province		- Construction Contracts; - Loan Contracts; - Guarantee Contracts; - Capital Transfer/Share Transfer Contracts; - Contracts for the Sale of Goods and Services.	value arising within 12 months from the date of the first transaction with a value of 10% or more of LINCO's total asset value recorded on the most recent financial statement
11	IDICO Tien Giang Joint Stock Company ("ITC") - Enterprise Code: 1201656805 - Address: No. 138 Tran Hung Dao, Ward 4, My Tho City, Tien Giang Province	Under the same parent company	- Investment Cooperation Contracts; - Real Estate Transfer/Lease Contracts; - Consulting Contracts; - Construction Contracts; - Loan Contracts; - Guarantee Contracts; - Capital Transfer/Share Transfer Contracts; - Contracts for the sale of goods and services.	Transactions with a value of 10% or more, or transactions leading to a total transaction value within 12 months from the date of the first transaction with a value of 10% or more of LINCO's total asset value recorded on the latest financial statement.
12	IDICO Ha Nam Joint Stock Company - Enterprise code: 0700881956 - Address: Group 3, Tran Hung Dao Ward, Phu Ly City, Ha Nam Province	Under the same parent company	- Investment cooperation Contracts; - Contracts for the transfer/lease of real estate; - Consulting Contracts; - Construction Contracts; - Loan Contracts; - Security Contracts; - Capital transfer/share transfer Contracts; - Contracts for the sale of goods and services.	Transactions with a value of 10% or more, or transactions leading to a total transaction value incurred within 12 months from the date of the first transaction with a value of 10% or more of LINCO's total asset value stated on the most recent financial report.

Long An, April 04th, 2025

PROPOSAL
Regarding Approving the amendments and supplements
to IDICO-LINCO's Charter

To: General Meeting of Shareholders of IDICO-LINCO Company

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of The Socialist Republic Of Vietnam on June 17, 2020, amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;

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 No. 54/2019/QH14 dated November 26, 2019;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2021 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020;

Pursuant to the Charter of IDICO Long An Investment Construction Joint Stock Company (IDICO-LINCO) approved by the General Meeting of Shareholders on 18/09/2024.

The Board of Directors of IDICO-LINCO respectfully submits to the General Meeting of Shareholders for approval of amendments and supplements to certain provisions of the IDICO-LINCO Charter as follows:

1. Consideration and approval of the amendment and supplementation of certain provisions in the Charter of IDICO-LINCO Company to comply with current legal regulations (Details of the amendments and supplements are attached).
2. Assigning the Board of Management to carry out the procedures, sign the relevant documents, and complete the amendment, supplementation, and issuance of the IDICO-LINCO Charter in accordance with the regulations.

Respectfully submitted to the General Meeting of Shareholders for consider and approval.

Recipients:

- As above;
- Archive: Human Resources and Administration Department, BOD.

ON BEHALE OF THE BOARD OF DIRECTORS
CHAIRMAN



Dang Chinh Trung

COMPARISON OF CURRENT AND PROPOSED AMENDED CHARTER

PROVISIONS IN THE CURRENT CHARTER	PROVISIONS IN THE PROPOSED AMENDED CHARTER	NOTES
ARTICLE 21, CLAUSE 2: FORM AND CONDITIONS FOR PROPOSING GENERAL MEETING OF SHAREHOLDERS RESOLUTIONS TO BE PASSED	ARTICLE 21, CLAUSE 2: FORM AND CONDITIONS FOR PROPOSING GENERAL MEETING OF SHAREHOLDERS RESOLUTIONS TO BE PASSED	
1.The General Meeting of Shareholders shall pass resolutions under its authority by means of voting at the meeting or collecting opinions in writing. 2. The General Meeting of Shareholders shall pass resolutions by means of voting at the meeting (including meetings held online) on the following matters: a) Amending and supplementing the contents of the company's Charter; b) Development orientations of the company; c) Types of shares and total number of shares of each type; d) Elect, relieve from duty, remove members of the Board of Directors and Board of Supervisors; đ) Deciding on investment or sale of assets with a value of 35% or more of the total asset value recorded in the company's most recent financial statement; e) Approving annual financial statements;	1.The General Meeting of Shareholders shall pass resolutions under its authority by means of voting at the meeting or collecting opinions in writing. 2. The General Meeting of Shareholders shall pass resolutions by means of voting at the meeting (including meetings held online) on the following matters: a) Amending and supplementing the contents of the company's Charter; b) Development orientations of the company; c) Types of shares and total number of shares of each type; d) Elect, relieve from duty, remove members of the Board of Directors and Board of Supervisors; đ) Deciding on investment or sale of assets with a value of 35% or more of the total asset value recorded in the company's most recent financial statement; e) Approving annual financial statements;	According to Clause 2, Article 147 of the Law on Enterprises, the decision on the dividend rate for each share of each type does not necessarily have to be passed by means of voting at the meeting.



f) Reorganizing, dissolving the company. g) Deciding the dividend rate for each share of each type.	f) Reorganizing, dissolving the company. g) Approving the dividend rate for each share of each type.	
ARTICLE 22, CLAUSE 1: AUTHORITY AND PROCEDURES FOR COLLECTION OF WRITTEN OPINIONS IN ORDER TO PASS A RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS	ARTICLE 22, CLAUSE 1: AUTHORITY AND PROCEDURES FOR COLLECTION OF WRITTEN OPINIONS IN ORDER TO PASS A RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS	
Authority and procedures for collection of written opinions in order to pass a resolution of the General Meeting of Shareholders shall be implemented in accordance with the following provisions: 1. The Board of Directors has the authority to collect opinions from shareholders in writing to pass resolutions of the General Meeting of Shareholders when it deems necessary for the benefit of the Company on all matters under the authority of the General Meeting of Shareholders specified in Article 15 of this Charter, except for matters that must be passed by means of voting at the meeting as stipulated in Clause 1, Article 21 of this Charter.	The authority and procedures for collection of written opinions in order to pass a resolution of the General Meeting of Shareholders shall be implemented in accordance with the following regulations: 1. The Board of Directors is entitled to collect written opinions from shareholders in order to pass a resolution of the General Meeting of Shareholders when it deems necessary for the benefit of the Company on all matters under the authority of the General Meeting of Shareholders stipulated in Article 15 of this Charter, except for issues that must be approved by means of voting at a meeting as stipulated in Clause 2, Article 21 of this Charter.	Amended to conform to the provisions of Article 147, Clause 2 of the Law on Enterprises.

PROPOSAL

**Regarding the dismissal and supplementary election of members of
Board of Directors of IDICO-LINCO Company for the 2021-2026 term**

To: General Meeting of Shareholders of IDICO-LINCO Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; Amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;

Pursuant to the Charter of IDICO Long An Investment Construction Joint Stock Company (IDICO-LINCO) approved by the General Meeting of Shareholders on 18/09/2024;

Considering the resignation letter of Mr. Vo The Minh, Member of the Board of Supervisors, dated 02/04/2025;

To ensure the organizational structure, the Board of Directors of IDICO-LINCO Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the dismissal and supplementary election of members of the Board of Directors of IDICO - LINCO Company for the 2021-2026 term at the General Meeting as follows:

1. Dismissal of Member of the Board of Directors:
 - Mr. Vo The Minh
2. Supplementary Election of Member of the Board of Directors:
 - Number of members of the Board of Directors to be supplemented: 01 member.
 - Maximum number of candidates for Board of Directors: unlimited
 - Criteria for Candidates for BOD. (According to Article 155 of the Law on Enterprises No. 59/2020/QH14, Decree 155/2020/ND-CP)

(Through the nomination form, application for Member of the Board of Directors, and curriculum vitae)

Other matters related to the supplementary election of Board of Directors members shall be applied in accordance with the nomination, candidacy, and supplementary election regulations for Board of Directors members at the 2025 Annual General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for consider and approval.

Recipients:

- As above;
- Archive: Human Resources and Administration Department, BOD.
- Attached curriculum vitae.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Dang Chinh Trung

PROPOSAL

**Regarding the dismissal and supplementary election of members of
Board of Supervisors of IDICO-LINCO Company for the 2021-2026 term**

To: General Meeting of Shareholders of IDICO-LINCO Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; Amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;

Pursuant to the Charter of IDICO Long An Investment Construction Joint Stock Company (IDICO-LINCO) approved by the General Meeting of Shareholders on 18/09/2024;

Considering the resignation letter of Ms. Nguyen Thi Mai Chung, Member of the Board of Supervisors, dated 06/3/2025;

To ensure the organizational structure, the Board of Directors of IDICO-LINCO Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the dismissal and supplementary election of members of the Board of Supervisors of IDICO - LINCO Company for the 2021-2026 term at the General Meeting as follows:

1. Dismissal of Member of the Board of Supervisors:
 - Ms. Nguyen Thi Mai Chung
2. Supplementary Election of Member of the Board of Supervisors:
 - Number of members of the Board of Supervisors to be supplemented: 01 member.

(Through the nomination form, application for Member of the Board of Supervisors, and curriculum vitae)

Respectfully submitted to the General Meeting of Shareholders for consider and approval.

Recipients:

- As above;
- Archive: Human Resources and Administration Department, BOD.
- Attached curriculum vitae.

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



Dang Chinh Trung

**IDICO LONG AN INVESTMENT CONSTRUCTION
JOINT STOCK COMPANY**

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Independence - Freedom – Happiness

LIST OF NOMINATED CANDIDATES
CANDIDATES NOMINATED BY SHAREHOLDER(S)/GROUP(S) OF SHAREHOLDERS TO PARTICIPATE IN THE BOARD OF
DIRECTORS AND THE BOARD OF SUPERVISORS OF
IDICO LONG AN INVESTMENT CONSTRUCTION JOINT STOCK COMPANY FOR THE 2021 – 2026 TERM

No.	Shareholder self-nomination and nomination		Information of nominated candidate/self-nominated candidate							
	Name of Shareholders/Group of Shareholders	Number of shares held/ authorized	Name	Date of birth		Place of birth	Qualification			Position/workplace
				Male	Female		Culture	Academic background	Professional expertise	
Member of the Board of Directors										
1	S.S.G Group Joint Stock Company (4.84%)	827,900	Nguyen Vu Hung	30/07/1981		Bac Ninh	12/12	Master's degree	Architect	- Deputy General Director of S.S.G Group Joint Stock Company
2	S.S.G Van Thanh Joint Stock Company (4.50%)	769,500								- General Director of Trung Viet Real Estate Business Joint Stock Company
										- Member of the Board of Directors of PETROVIETNAM - SSG Real Estate Joint Stock Company
										- Director of An Hoa Son Company Limited
										- Member of the Board of Directors of An Phuc Consultant Invest Joint Stock Company
Member of the Board of Supervisors										
1	IDICO Corporation - JSC (51.00%)	8,721,000	Dinh Thanh Luan	10/10/1984		Thai Binh	12/12	Bachelor's degree	Engineer in Civil and Industrial Construction	Head of Internal Control & Risk Management Team under the Internal Audit Committee of IDICO Corporation - JSC

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CURRICULUM VITAE

1/ Name:	Nguyen Vu Hung
2/ Gender:	Male
3/ Date of Birth:	July 30, 1981
4/ Place of Birth:	Ho Chi Minh City
5/ ID/Passport:	079081033488, date of issue: November 22, 2021
6/ Nationality:	Vietnam
7/ Ethnicity:	Kinh
8/ Address:	232/11 Vo Thi Sau Street, Vo Thi Sau Ward, District 3, Ho Chi Minh City
9/ Company Telephone:	Mobile phone number: 0909610666
10/ Email Address:	kts_nguyenvuhung@yahoo.com
11/ Qualification:	Master's degree in Architecture
12/ Work Experience:	
+ From 2008 to present	An Hoa Son Company Limited
+ From 2010 to present	An Phuc Son Consultant Invest Joint Stock Company
+ From 2008 to 2020	Hoa Lam Corporation
+ From 05/2021 to present	Trung Viet Real Estate Business Joint Stock
+ From 05/2021 to present	S.S.G Group Joint Stock Company
13/ Current Positions:	Deputy General Director of S.S.G Group Joint Stock Company
	General Director of Trung Viet Real Estate Business Joint Stock Company
	Member of the Board of Directors of PETROVIETNAM - SSG Real Estate Joint Stock Company
	Director of An Hoa Son Company Limited
	Member of the Board of Directors of An Phuc Son Consultant Invest Joint Stock Company
14/ Total number of shares held (as of April 16, 2025) 0 shares, accounting for 0% of charter capital, including:	
+ Capital Representative of (name of organization as State	0 shares, accounting for 0% of charter capital



shareholder/others):	
+ Personally Owned:	0 shares, accounting for 0% of charter capital
15/ Shareholding commitment (if any): None	
16/Related Persons Holding Company Shares:	 – Relationship:; holding: shares, representing of charter capital
	 – Relationship:; holding: shares, representing of charter capital
17/ Related Interests in the Company:	None
18/ Conflicts of Interest with the Company:	None

I affirm that all declarations herein are entirely truthful, and I bear full legal responsibility for any falsehoods.

HCM city ..., 2025

Declarant

(Signature, full name)

Signed

Nguyen Vu Hung



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CURRICULUM VITAE
OF THE CANDIDATE FOR THE BOARD OF SUPERVISORS
IDICO LONG AN INVESTMENT CONSTRUCTION
JOINT STOCK COMPANY
TERM 2021–2026

1. Full name: **DINH THANH LUAN**
2. Gender: Male
3. Date of birth: October 10, 1984
4. Place of birth: Thai Binh Nationality: Vietnam
5. Ethnicity: Kinh Hometown: Dong Dong Hamlet, Vu Chinh Commune, Thai Binh City, Thai Binh Province
6. Citizen ID No.: 034084015496, issued on August 22, 2024 by the Ministry of Public Security
7. Permanent address: 38/5 Duong 494 Street, Tang Nhon Phu A Ward, Thu Duc City, Ho Chi Minh City, Vietnam
8. Current residence: C3-03-01, The Art Apartment, Duong Huy Can Street, Phuoc Long B Ward, Thu Duc City, Ho Chi Minh City, Vietnam
9. Phone number: 0985666358
10. Educational level: 12/12
11. Professional qualification: Engineer in Civil and Industrial Construction
12. Work Experience:

Time period	Position and Workplace
12/2024 – Present	Head of Internal Control & Risk Management Team under the Internal Audit Committee of IDICO
11/2022 – 02/2025	Head of Internal Control Department – Van Xuan Real Estate Group Joint Stock Company (Van Xuan Group)
05/2021 – 08/2022	Deputy Manager of System Management & Senior Quality Management Transfer – Bamboo Capital Group Joint Stock Company (BCG)
05/2019 – 04/2021	ISO Department Manager (System Management & Quality Assurance) – Alliance Construction & Trading Company Limited
08/2016 – 04/2019	Quality Management Department Manager & Head of ISO Department Viet Nhat Construction And Interior Decoration Joint Stock Company
08/2018 – 02/2021	Head of Quality Management Department & ISO Specialist – Construction Joint Stock Company No.1 (COFICO)
5/2008 – 5/2013	Technical Team Leader – Adcom South Technology Joint Stock Company
7/2007 – 4/2008	Site Engineer – Jikon Construction Foundation Joint Stock Company



13. Current position at the Company: None
- Position held in other organizations: None
14. Legal violations (if any): None
15. Conflicting interests with the Company: None
16. Debts to the Company (if any): None
17. Related interests with the Company (if any): None
18. Number of shares held: 0 shares, accounting for 0% of charter capital, including:
- Capital representation: 0 shares, accounting for 0% of charter capital
- Individual ownership: 0 shares, accounting for 0% of charter capital
19. Related persons holding shares in the Company (if any): None

I hereby declare that all the information provided above is completely truthful. If any part is false, I shall bear full responsibility before the law and commit to performing the duties with integrity if elected as a member of the Board of Supervisors.

HCM city ..., 2025

**CONFIRMATION FROM LOCAL
AUTHORITY/ EMPLOYING AGENCY**

Declarant

(Signature, full name)

Signed

Signed

DIRECTOR OF ADMINISTRATION AND HR

Nguyen Quoc Viet

Dinh Thanh Luan

