**I10: Board resolution**

On 16 Apr 2020, Idico No.10 Investment Construction Joint Stock Company announced the Board resolution as follows:

Article 1: Approve the operation results of Q.1/ 2020 and implementation of operation plan of Q.II/ 2020

1.1 Approve the operation results of Q.1/ 2020

Unit: VND million

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No | Indicator | Plan 2020 | Plan Q.1/ 2020 | Estimated realization Q.1/ 2020 | Rate % | |
| Estimated realization/ Plan Q.1/ 2020 | Estimated realization Q.1/ 2020 compared to Plan 2020 |
| I | Total production | 60,566 | 15,142 | 3,693 | 19% | 24% |
| 1 | Construction value | 56,186 | 14,047 | 2,598 | 17% | 18% |
| 2 | Consultancy value | 3,880 | 970 | 970 | 100% | 100% |
| 3 | Other business value | 500 | 125 | 125 | 100% | 100% |
| II | Some financial indicators |  |  |  |  |  |
| 1 | Revenue | 55,403 | 13,851 | 1,177 | 8% | 9% |
| 2 | Profit before tax | 1,385 | 346 | (1,339) | - | - |
| 3 | Contributing to the State budget | 6,740 | 1,685 | 1,913 | 125% | 114% |
| III | Total investment | 3,000 | - | - | - | - |
| IV | Average income (VND million/person/month) | 8.1 | 8.1 | 7.7 | - | - |

1.2 Some indicators in the operation plan of Q.2/ 2020

Unit: VND million

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Indicator | Plan 2020 | Estimated realization Q.1/ 2020 | Plan Q.2/ 2020 |
| I | Total production | 60,566 | 3,693 | 15,142 |
| 1 | Construction value | 56,186 | 2,598 | 14,047 |
| 2 | Building material value (current value) | - | - | - |
| 3 | Consultancy value | 3,880 | 970 | 970 |
| 4 | Other business value | 500 | 125 | 125 |
| II | Some financial indicators |  |  |  |
| 1 | Revenue | 55,403 | 1,177 | 13,851 |
| 2 | Profit before tax | 1,385 | (1,339) | 301 |
| 3 | Contributing to the State budget | 6,740 | 1,913 | 1,685 |
| III | Total investment | 3,000 | - | - |
| IV | Average income (VND million/person/month) | 8.1 | 7.7 | 7.7 |

\* Implementation measures:

a) Construction and installation:

- Cooperate with Sao Mai Group to start the construction of Project for hotel renovation of Sao Mai Resort in Phu My - Ba Ria Vung Tau valued at over VND 15 billion to create jobs for workers and supplement the volume for the 2020 plan (in the second quarter of 2020)

- Working with the project investors that the Company offered price and bidding in the first quarter to see the possibility of winning bid

b) Job search:

- Continuing efforts to select jobs in order to improve the construction and installation output to meet a part of the missing volume in the first quarter of 2020

- Offering some packages for infrastructure invested by IDICO Corporation in Long An or Dong Nai…to supplement output and employment

c) Consultancy:

Continue the job search in Can Tho City and neighboring provinces in order to promote existing resources, seek jobs to meet the 2020 plan (reaching at least an output of over VND 3.5 billion)

d) Financial work:

- Concentrating on recovering capital, settling the construction and installation volumes, so as not to leave outstanding debts

- Working with Can Tho Tax Department and the General Department of Taxation to apply for tax exemptions or extensions or apply for multiple installments of interest on taxes transferred from previous years

- Working with Can Tho Social Insurance to request for exemption or extension or apply for installment of interest payments for insurance debts of the previous years

- Continuing to seek partners to transfer or invest in land plot of 685.6m2 at Tran Hung Dao street, My Binh ward, Long Xuyen City, An Giang province (expected to be exercised in 2020)

- Transferring and liquidating assets that are no longer in use or inefficient to generate additional cash flows and pay internal debt of the Corporation

- Strengthening the inspection, control, cost management and investment cost management

- Insufficient Asset Settlement Council of IDICO- INCO10 takes the next steps to recover the missing assets at the request of the Region IV State Audit and the Corporation's direction in 2020

e) Extension of the Land Lease Contract for the Company's head office:

Work with departments and branches of Can Tho City to apply for an extension of the 50-year lease term for land lots of 43 and 43A at 3/2 street, Xuan Khanh ward, Ninh Kieu district (Land lease contract expires at the end of 2020)

Article 2: Preparation of the Annual General Meeting of Shareholders:

Agreeing to submit to the Corporation about the organization of the Annual General Meeting of Shareholders 2020 with the following contents:

a. Time and venue:

Estimated time: Before June 30, 2020 (The time and venue for the official annual General Meeting of Shareholders will be decided by the Company's Board of Directors based on the actual situation but it must ensure the implementation of the Prime Minister's Directive and recommendations, instructions of the Ministry of Health and regulations of relevant agencies, branches and localities on the prevention of COVID-19)

b. Main contents of the Meeting:

- Report of the Management Board on the business results in 2019 and the Business plan in 2020;

- Report on the activities of the Board of Directors in 2019 and the operation plan in 2020;

- Operation Report of the Supervisory Board in 2019;

- Approve statements: audited 2019 financial statements; remuneration for the Board of Directors, Supervisory Board in 2019, plan for 2020; Selecting an auditing unit for the financial statement in 2020; amendments and supplements to the Company's charter

Article 3:

3.1 The preparation of financial statement of Quarter 1/2020:

Assign the Director of the Company to direct the preparation of financial statement of the 1st quarter of 2020 to ensure the prescribed time, requesting to enter in the account of full expenses

3.2 The handling of inventories at 0:00 on January 1, 2020:

- Approve the liquidation of office containers that are fully depreciated, damaged, rotten and unusable; Implementation time in Q.1/ 2020

+ Cost: VND 31,818,182

+ Depreciation: VND 31,818,182

+ Remaining value: VND 0

- Assigning the Director of the Company and the Inventory Council based on documents to handle the other income for payable debts determined not to be returned in Statement No. 299/TTr - CT dated December 31, 2020 in compliance with regulations

3.3 Approving the financial Plan and salary Fund for 2020:

Prepare the financial Plan and salary Fund for 2020 to submit the Board of Directors for approval before April 25, 2020

Article 4: Implementation provisions

This decision takes effect from the date of signing. Members of the Board of Directors, the Director of the Company and the departments, units attached to the Company are responsible for implementing this Resolution