**LAI: Board Decision on the plan to mobilize investment capital**

On September 27, 2021, IDICO Long An Investment Construction JSC announced Decision No. 28/QD-HDQT on approving the plan to mobilize investment capital for the project of Residential area, worker's houses in Huu Thanh Commune, Duc Hoa District as follows:

Article 1: Approve the plan to mobilize contributed capital from shareholders for investment and business in the project of Residential area and worker’s houses in Huu Thanh Commune, Duc Hoa District, Long An Province, specifically as follows:

1. Total contributed capital from shareholders:

* The total contributed capital from shareholders is VND 500 billion, the contributed capital rate of each shareholder is equivalent to theirholding rate at the Company.

The amount of contributed capital is equivalent to the holding rate, specifically as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Shareholders | Number of owned shares | Holding rate (%) | Amount of contributed capital (VND) |
| 1 | IDICO Corporation - JSC | 4,360,500 | 51.00% | 255,000,000,000 |
| 2 | Thuong Tin Tau Cuoc Joint Stock Company | 2,052,000 | 24.00% | 120,000,000,000 |
| 3 | Tien Phat Garment Company | 1,421,181 | 16.62% | 83,100,000,000 |
| 4 | Remaining shareholders | 716,319 | 8.38% | 41,900,000,000 |
|  | **Total** | **7,833,681** | **100%** | **500,000,000,000** |

The remaining shareholders (Shareholders who are not major shareholders) may transfer their rights to contribute capital to one of the major shareholders of the Company if they do not wish to contribute capital.

1. Progress and time limit for capital contribution:

Corresponding to the Project's Investment Plan, specifically:

* 1. Capital contribution phase 1:
* Contribute the amount of VND 185 billion for the compensation for site clearance of the remaining area. This is the amount that must be transferred to the Project Management Board of Duc Hoa District according to the compensation plan for site clearance approved in Decision No. 3514/QD-UBND dated on June 21, 2021.
* The record date for major shareholders is: September 29, 2021 (The money must be transferred to the Project Management Board of Duc Hoa District to comply with Decision No. 5858/QD-UBNDno later than September 30, 2021);
* The record date for the remaining shareholders is 10 days from the date the Executive Board sends the Notice.
  1. Capital contribution Phase 2:
* Contribute the difference between the actual site clearance compensation expense and the expense under the State's approved plan on the rest of the compensation for site clearance. (Approximately VND 123 billion, the specific value depends on the negotiation results with households).
* Record date: In Q4/2021. As soon as having negotiation results, the Executive Board will send a notice on capital contribution to shareholders 07 days before the record date.
  1. Capital contribution in the following phases:

Contribute the remaining amount for the payment of land use fees of the project. The specific amount and time is based on the notice on land use fee payment of the competent state agency, expected in Q1/2022.

* 1. Time limit for capital contribution:

At the end of the capital contribution period of each phase, shareholders not having fully contributed shall be deemed to have refused the rights to contribute capital of the remaining capital. The remaining shareholders are able to contribute the remaining capital and divided according to the holding rate. In case there is no shareholder wishing to contribute the remaining capital, the Executive Board may invite other partners to contribute.

* 1. Responsibilities of capital contributors:

The capital contributors are major shareholders responsible for lending VND 150 billion to IDICO Long An Investment Construction JSC with a term of 2 years at a preferential interest rate (equal to the interest rate of Joint Stock Commercial Bank for Investment and Development of Vietnam - Long An Branch for loans of the same term). The loan amount of each party equals to the capital contribution rate, the loan disbursement date is November 30, 2021.

1. Goodwill of the Project:

* The goodwill of the Project as of the date of capital contribution has a provisionary value of VND 160 billion. The official goodwill value will be approved by the Board of Directors after having valuation results of the independent consultant.
* The Executive Board will select a valuation unit to determine the goodwill value of the Project and submit it to the Board of Directors for approval. The goodwill value of the Project approved by the Board of Directors will be included in the contributed capital of IDICO Long An Investment Construction JSC when calculating the profit after tax distribution rate of the Project.
* The value of IDICO Long An Investment Construction JSC 's contributed capital when calculating the profit after tax distribution rate includes the value of the Project as of the date shareholders began to contribute capital (including the above-mentioned goodwill) and actual arising amounts during the project implementation process from the beginning of capital contribution (if any).

1. Distribution of profit (loss) of the Project:

Profit after tax of the Project is distributed to the capital contributors according to the rate of the actual contributed capital to the total equity invested in the Project. Annually, based on the Audited Financial Statements, the Executive Board determines the actual profit after tax of the Project and temporarily distributes 80% of it to the capital contributors. After the project settlement, the official amount will be officially determined and distributed (if any).

In case of loss, the loss shall be allocated to the capital contributors according to the capital contribution rate and subtracted from the contributed capital of each party.

Article 2: The Company’s Manager is assigned to implement the contents of the plan, urge the shareholders to contribute capital on schedule and the contents of the approved plan.

For other shareholders (not major shareholders), the Executive Board is responsible for notifying each shareholder and instructing shareholders to register to participate and make capital contribution or transfer the rights to contribute capital to major shareholders. The time limit for capital contribution of other shareholders is 10 days from the date the Executive Board sends the Notice.

Article 3: Members of the Board of Directors, the Manager, the Heads of the related professional Departments and Divisions of the Company are responsible for implementing this Decision.