

Ho Chi Minh City, April 04, 2025

No.: 01/2025/BC-BKS

REPORT
of the Board of Supervisors of IDICO Infrastructure Development
Investment Joint Stock Company
at the Annual General Meeting of Shareholders 2025

To: General Meeting of Shareholders

Pursuant to Enterprise Law No. 59/2020/QH14 and its guiding documents;

Pursuant to the Charter of IDICO Infrastructure Development Investment Joint Stock Company approved by the General Meeting of Shareholders on 19/9/2007 (amended and supplemented 9th time on 25/04/2025);

Pursuant to the Regulations on Operation of the Board of Supervisors of IDICO Infrastructure Development Investment Joint Stock Company issued by the Board of Directors on 27/04/2021;

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

The Board of Supervisors (“BOS”) of IDICO Infrastructure Development Investment Joint Stock Company (“IDICO-IDI”) would like to report to the Shareholders the results of operations in 2024 and the plan for 2025 as follows:

I. ACTIVITIES OF THE BOS

1. Personnel

The Board of Supervisors was established according to Resolution No. 01/NQ-ĐHĐCĐ dated 25/04/2024 of the Annual General Meeting of Shareholders 2024 with 03 members:

No.	Member of the Board of Supervisors	Position	Start Date as Member of the Board of Supervisors	Qualification
1	Ms. Nguyen Thi Thanh Huyen	Head	25/04/2024	Master of Banking and Finance

2	Ms. Le Thuy Trang	Member	25/04/2024	Master of Laws
3	Mr. Nguyen Binh Minh	Member	25/04/2024	Bachelor of Accounting

2. Summary of meetings

No.	BOS Member	Number of meetings attended	Percentage Attendance rate	Voting rate
1	Ms. Nguyen Thi Thanh Huyen	4/4	100%	100%
2	Ms. Le Thuy Trang	4/4	100%	100%
3	Mr. Nguyen Binh Minh	4/4	100%	100%

BOS meetings were held in accordance with the issued Regulations on Operation of the BOS.

3. Remuneration and operating expenses of the BOS in 2024

- Regarding the remuneration of the BOS in 2024: Details of the remuneration of the Member of the Board of Supervisors are reported and announced in accordance with the Law on Enterprises and the Law on Securities.

- Specific information and figures are presented in detail in the audited 2024 Financial Statements (“FS”). Shareholders are kindly requested to refer to these reports posted on IDICO-IDI's website at: <https://www.idico-idi.com.vn/>;

- Operating expenses of the BOS in 2024: Complied with the regulations and internal rules of IDICO-IDI.

4. Activities of the BOS

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

- Supervise the activities of the Board of Directors and the Board of Directors in managing and operating the company. Review the appropriateness of the Decisions and Resolutions of the Board of Directors and the Board of Directors (“BOD”) of the Company;

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

- Inspect the reasonableness, legality, honesty, and prudence in managing and operating business activities;

- Inspect the consistency, uniformity, and suitability 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 (“GMS”) and the Regulations on Operation of the BOS.

II. RESULTS OF INSPECTION AND EVALUATION OF SOME MAIN ACTIVITIES

1. Results of the financial situation assessment and evaluation

- The recording, archiving of vouchers, accounting information system, and basic accounting books are performed in accordance with current regulations;
- The Member of the Board of Supervisors reviewed the semi-annual and annual financial statements of 2024 and agreed with the independent audit's assessments.
- The financial statements are prepared and presented honestly, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime, and relevant legal regulations on the preparation and presentation of financial statements. Materially, the financial statements reflect fairly the financial position of IDICO-IDI as of 31/12/2024.
- Transactions with related parties were closely scrutinized and fully disclosed, with no irregularities detected.

2. Results of monitoring the 2024 operating situation.

- The development strategy proposed by the Board of Directors is appropriate for the current situation of BOT enterprises in general, as well as the specific situation of IDICO-IDI. The direction of business organization is implemented systematically.
- The Board of Management 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 Board of Management continues to consolidate and strengthen the personnel apparatus in line with IDICO-IDI's development orientation.
- Departments continue to consolidate the system of regulations, operating procedures, and enhance the role of risk control at the front line.

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

- In the face of major fluctuations in the macro economy, the Board of



Directors and Board of Management have adapted quickly and flexibly to prepare for both direct and indirect market impacts. 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 Board of Management.

- In 2024, the Board of Directors and 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 coordinated well with members of the Board of Directors, members of the Board of Management, relevant managers, and always received cooperation. In 2024, the Member of the Board of Supervisors always received shareholders' opinions related to the management of the Board of Directors and the administration of the Board of Management.

4. Evaluation of transactions with related parties

- In 2024, IDICO-IDI had 02 transactions with related parties, specifically:

a. Construction supervision consulting contract for moderate repair Phase I - 2024:

- + Related party: IDICO Investment Consulting Joint Stock Company ("IDICO-INCON").
- + Relationship with related party: Related person of a shareholder
- + (IDICO-INCON is a Company's subsidiaries of IDICO Corporation; IDICO Corporation is a major shareholder of IDICO-IDI).
- + Transaction type: Construction supervision consulting contract
- + (Construction supervision for the An Suong - An Lac National Highway 1 upgrade and renovation project).
- + Contract value: 585,366,165 VND.
- + Date of signing: 04/04/2024.

b. Construction supervision consulting contract for maintenance and repair in 2024:

- + Related party: IDICO-INCON.
- + Relationship with related party: Related person of a shareholder
- + (INCON-IDICO is a Company's subsidiaries of IDICO Corporation; IDICO Corporation is a major shareholder of IDICO-IDI).
- + Transaction type: Construction supervision consulting contract
- + (Construction supervision consulting for maintenance and repair of items on National Highway 1, An Suong - An Lac section).
- + Contract value: 1,353,808,419 VND.

+ Date of signing: 18/01/2024.

- Transactions with related parties are strictly controlled, approved, and implemented in accordance with legal regulations, the Charter, and IDICO-IDI's regulations, with no conflicts of interest detected.

III. RECOMMENDATIONS CONCLUSION & RECOMMENDATIONS OF THE BOARD OF SUPERVISORS

- The Board of Directors, the Executive Board, and management of departments continue to coordinate and provide timely information for the Member of the Board of Supervisors to fully perform their functions and duties.

- The Executive Board needs to enhance its control and self-control roles to mitigate operational risks; including increasing the application of technology in management, consolidating and improving system management capacity.

- The Executive Board has specific plans to update new information to improve the business process system and conduct regular training so that employees master documents related to individual and unit responsibilities; raise awareness of compliance and contribute opinions during the performance of tasks.

- The Executive Board focuses on completing the signing of the contract "Legal Review Consulting, Financial Plan and Participation in Negotiation of the Amended BOT Contract of the An Suong - An Lac Section of National Highway 1 Upgrading Project" with the consulting unit A&C Consulting Co., Ltd. to accelerate the progress of related work.

IV. OPERATIONAL ORIENTATION OF THE MEMBER OF THE BOARD OF SUPERVISORS IN 2025

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

- Continue to fully perform obligations, rights, and complete the objectives of the Member 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.

- Strengthen supervision of the implementation of legal regulations, the Charter, resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, and IDICO-IDI's internal governance regulations; inspect and supervise the results of implementing objectives and plans.

- Conduct semi-annual and annual financial statement audits as prescribed; coordinate with the Board of Directors, the Executive Board, and relevant departments to improve and enhance internal control activities.

- Regularly inspect and supervise the activities of departments within IDICO-IDI and make recommendations to improve the Company's management process and risk management process.



- Other duties as per the Operating Regulations of the Member of the Board of Supervisors.

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

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

Sincere thanks.

Recipients:

- As above;
- BOD;
- File: Human Resources and Administration .

ON BEHALF OF THE BOARD
OF SUPERVISORS
HEAD OF THE BOARD



Nguyen Thi Thanh Huyen