HO CHI MINH CITY INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
	Independence – Freedom – Happiness
No: 219/2026/TTr-HĐQT-CII	Ho Chi Minh City, *April 06th 2026*

PROPOSAL

"Regarding the profit distribution plan for 2025 and the business plan and profit distribution plan for 2026"

To: **THE GENERAL MEETING OF SHAREHOLDERS**
Ho Chi Minh City Infrastructure Investment Joint Stock Company ("CII/Company")

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 approved on June 17, 2020;*
- *Pursuant to the Charter on the Organization and Operation of Ho Chi Minh City Infrastructure Investment Joint Stock Company ("CII");*
- *Pursuant to the General Meeting of Shareholders Resolution No. 51/NQ-ĐHĐCĐ dated May 21, 2024;*
- *Pursuant to the audited Financial Statements for the fiscal year ended December 31, 2025;*

The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for approval the 2025 after-tax profit distribution plan and the 2026 business plan and after-tax profit distribution as follows:

I. PLAN FOR AFTER-TAX PROFIT DISTRIBUTION IN 2025

1. Appropriation to Bonus and Welfare Fund, Remuneration and Operations of the BOD fund

Pursuant to the audited consolidated Financial Statements for the fiscal year ended December 31, 2025, the Company has made appropriations to its funds in accordance with the decisions of the General Meeting of Shareholders.

2. Dividend Payment

2.1 Dividend payment status:

Based on the Resolutions of the General Meeting of Shareholders over the years, the Company has made best efforts to pay dividends to shareholders within the Company's financial capacity.

2.2 Capital requirements of the Company:

Currently, the Company is implementing and preparing to invest in a portfolio of large-scale projects in infrastructure and real estate, with a total expected investment of nearly **540,000 billion VND** as follows:

Unit of measurement: Billion VND

No	Project	Total capital requirement from 2026	State Budget Capital	Investor capital	
				Investor Capital	Loan and other capital
A	**BOT**	**43,956**	**10,906**	**8,263**	**24,788**
1	Highway 51 Road	16,364		4,091	12,273
2	Projects under Resolution 98	20,317	10,906	2,353	7,058
3	Existing XLHN	3,670		918	2,753
4	XLHN expansion	3,605		901	2,704
B	**Real Estate**	**6,832**	**-**	**1,366**	**5.466**
1	NBB3	4,022		804	3,218
2	NBB2	2,810		562	2,248
TOTAL (A+B)		**50,788**	**10,906**	**9,629**	**30,254**
C	**TOD Hang Xanh**	**486,622**		**15,543**	**471,079**
TOTAL (including TOD Hang Xanh)		**537,410**	**10,906**	**25,172**	**501,333**

It can be seen that the portfolio of projects in which CII will invest in the upcoming period possesses the following characteristics:

- Large investment scale
- Long operation period
- Steady cash flow and stable growth in the future
- Contribution to significant asset value appreciation for the company in the medium and long term

To effectively implement these projects, CII needs to prepare a sufficiently strong equity base in order to:

- Ensure financial capacity when participating in projects
- Strengthen owner's equity to meet reciprocal capital requirements when seeking credit loans for project financing
- Enhance prestige and the ability to mobilize capital from the banking system and capital markets
- Maintain safe financial indicators amidst the ongoing volatility of the capital and credit markets;

2.3 Conclusion and Recommendations:

Given the aforementioned capital investment requirements, the Board of Directors respectfully requests the approval of General Meeting of Shareholders to conclude previous resolutions regarding dividend payments to prioritize capital allocation for new projects. Once these projects is put into operation, CII will adjust the annual dividend payout to shareholders in alignment with the cash flow generated from these investments.

II. BUSINESS PLAN AND PROFIT DISTRIBUTION 2026

1. Business Plan

1.1 Financial Plan

-	Total Revenue	**3,720**	billion VND
-	Total Expenses (before goodwill on consolidated financial statements)	**3,352**	billion VND
-	Net Profit After Tax attributable to CII Parent Company (Before goodwill on consolidated financial statements)	**225**	billion VND

1.2 Lump-sum Operating Expenses

The development of any investment project typically progresses through three stages: Project research – implementation – operation and management. As the Parent Company, CII regularly organizes and implements all activities related to each stage, including but not limited to:

- **Project research and pre-investment stage:** Feasibility studies, technical appraisals, reporting and contract negotiations with State authorities, and working with financial institutions to arrange credit for the project…

- **Implementation stage:** Resource coordination to ensure project construction is executed and completed on schedule…

- **Operation and management stage:** Capital restructuring to optimize investment efficiency, implementing procedures to adjust project scale, or negotiating and supplementing contract addenda when there are changes in policies or project implemention conditions.

In addition, CII's consolidated financial statements comprehensively reflect the entire activities of all affiliated entities, including subsidiaries and independent project enterprises.

Based on the above reality, determining the Parent Company's operating expenses as a percentage of Total Consolidated Assets will sufficiently and appropriately reflect the management scale and responsibility, the intellectual content in executive management, and the Parent Company's capacity to arrange and coordinate capital for its managed asset portfolio and projects. This mechanism also creates the necessary resources for the Parent Company to continue implementing and developing large-scale infrastructure projects in the future.

On this basis, the Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval the mechanism for allocating the Company's operating expenses. Accordingly, the allocated operating expenses are determined by excluding certain fixed costs, including: office rental, advertising, auditing, GMS organization, statutory provisions, and other specific expenses (if any).

Specifically, the allocated operating expenses are calculated as follows:

No.	Calculation basis	Operating Expenses
1	Opening balance of audited Total Consolidated Assets (A)	= 0.22% * A
2	Increase in the value of investment assets during the year (B)	= 0.11% * B
3	**Total Operating Expenses**	**= (1) + (2)**

2. Profit Distribution Plan 2026

- Bonus and welfare fund: 4% of after-tax profit (before goodwill)
- BOD remuneration and operations: 1% of after-tax profit (before goodwill).
- Dividend (Cash): authorizes the Board of Directors, depending on the Company's financial situation at each specific time, to decide on interim dividend payments to shareholders. The total interim dividend payout in 2026 shall not exceed 16% of charter capital. The final dividend rate will be determined at the 2026 Annual General Meeting of Shareholders.

Respectfully submitted.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Recipients:
- General Meeting of Shareholders;
- Board of Directors;
- Supervisory Board;
- Executive Board; and
- Archives

(signed)

LE VU HOANG