**TSG: Board Resolution**

On October 7, 2024, Sai Gon Railway of Telecommunication- Signalization Joint Stock Company announced Resolution No. 94/NQ-HDQT TTSG on borrowing capital, using assets as security measures at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Chieu Branch, as follows:

‎‎Article 1. Approve the Business Plan for 2024-2025 with the following main targets:

* Planned revenue for 2024-2025: VND287,000 million, specific revenue is as follows:

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| --- | --- | --- |
| No. | Contents | Revenue (million VND) |
| 1 | Regular maintenance | 150,000 |
| 2 | Bid Packages: Upgrade and renovation of level crossings for 2024-2025 | 110,000 |
| 3 | Other constructions | 22,000 |
| 4 | Service business, business cooperation | 5,000 |
| Total | | 287,000 |

* Working capital turnover: 1.89 times per year
* Working capital requirements:

|  |  |  |
| --- | --- | --- |
| Working capital requirement calculation | Amount (million VND) | Explanation |
| 01. Planned net revenue | 287,000 | According to the estimate of the Enterprise |
| 02. Planned depreciation | 1,200 | According to the estimate of the Enterprise |
| 03. Profit after tax/Revenue rate | 3.19% | According to the estimate of the Enterprise |
| 04. Expected profit before tax = 1\*3 | 9,152 |  |
| 05. Necessary expense for production and business = 1-2-4 | 276,648 |  |
| 06. Expected working capital turnover | 1.89 | Equivalent to 2023 |
| 07. Working capital demand during the year = 5/6 | 146,375 |  |
| 08. Own capital | 26,608 | Equivalent to 2023 |
| Demand for supplementing working capital during the year = 7-8 | 119,767 |  |
| Loan limit at the Joint Stock Commercial Bank for Investment and Development of Vietnam | 70,000 |  |
| Short-term loans at other credit organizations | 0 |  |
| Other commercial appropriations and mobilization | 49,767 |  |

‎‎Article 2. Borrowing capital:

Approve on borrowing capital and guarantee of Sai Gon Railway of Telecommunication- Signalization Joint Stock Company at the Bank to serve production and business activities in the form of a line of credit. Specifically as follows:

* Line of credit: VND70,000,000,000; Including outstanding loans, guarantees, and LC. In which loan limit and payment guarantee: VND40,000,000,000.
* Purpose: Supplementing working capital, issuing guarantees, LC of Sai Gon Railway of Telecommunication- Signalization Joint Stock Company.
* Loan term: 12 months from the date of signing the Line of Credit Contract
* Loan interest rate and loan conditions: According to the regulations of the Bank and agreements in the Credit Contract signed between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Chieu Branch.

‎‎Article 3. Using assets as collateral:

Approve the pledge and mortgage of assets under the ownership and use rights of Sai Gon Railway of Telecommunication- Signalization Joint Stock Company and other assets mobilized from third parties (if any) at the Bank to ensure the implementation of payment obligations to the Bank for the above loan/guarantee. Specifically, the assets include:

Unit: Million VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Asset name | | | Owner of the collateral | |
| 1 | Vinfast Lux A2.0 Plus S5BIALRVN Car - License plate: 51H-339.71 | | | Sai Gon Railway of Telecommunication- Signalization Joint Stock Company | |
| 2 | 1.49-ton KIA Thaco Frontier K250- LTK1 truck; License plate: 51D-624.72 | | | Sai Gon Railway of Telecommunication- Signalization Joint Stock Company | |
| 3 | 1.49-ton KIA Thaco Frontier K250- LTK1 truck; License plate: 51D-624.14 | | | Sai Gon Railway of Telecommunication- Signalization Joint Stock Company | |
| 4 | Certificate of land-use rights and ownership of house and other property on land at land plot No. 31; Map sheet No. 117 located at No. 29/13, Street No. 4, Quarter 2, Hiep Binh Chanh Ward, Thu Duc District, Ho Chi Minh City | | | Mr. Dam Ngoc Man - Ms. Truong Thi Kim Anh (Mr. Dam Ngoc Man is currently the Manager of the Company) | |
| 5 | | Ford brand passenger car, model No. : Transit JX6581TA-M5 - License plate: 51B-511.71 | Sai Gon Railway of Telecommunication- Signalization Joint Stock Company | |
| 6 | | Certificate of land-use rights and ownership of house and other property on land at land parcel No. : 1228, Map Sheet No. 24; Address: 7H11, DD12 Street (An Suong Residential Area), Quarter 4, Tan Hung Thuan Ward, District 12, Ho Chi Minh City. | Mr. Uong Nhat Phuong - Ms. Vu Thi Anh Dao (Mr. Uong Nhat Phuong is currently the Chair of the Board of Directors of the Company) | |
| 7 | | Inventories, property rights incurred from construction contracts | Sai Gon Railway of Telecommunication- Signalization Joint Stock Company | |
| 8 | | Receivables | Sai Gon Railway of Telecommunication- Signalization Joint Stock Company | |
|  | | Total |  | |

* Deposit contracts owned by the Company and other assets approved by the Joint Stock Commercial Bank for Investment and Development of Vietnam according to regulations.

‎‎Article 4. Appoint the representative of Sai Gon Railway of Telecommunication- Signalization Joint Stock Company to negotiate, approve, and sign the contracts with the Bank

* Appoint Mr. Dam Ngoc Man currently the Manager of the Company-cum-the legal representative of Sai Gon Railway of Telecommunication- Signalization Joint Stock Company to: Negotiate, approve, sign, and implement contracts and documents related to borrowing capital, mortgaging, pledging, and withdrawing assets at the Bank, including but not limited to: the Loan application; the Application for guarantee issuance; the Line of credit contract; the Guarantee issuance contract; the List of capital withdrawal/specific credit contract; the Disbursement request; the Disbursement plan declaration; the Secured transaction registration form; the Minutes of handover of documents and dossiers related to each disbursement; the Minutes of asset valuation and other relevant documents and dossiers, etc.
* Mr. Dam Ngoc Man is allowed to authorize another individual to represent the Company in implementing the tasks mentioned above. This authorization is prepared in a separate document.
* The Board of Directors of the Company is responsible for all documents, contracts, dossiers signed by Mr. Dam Ngoc Man or the person authorized by Mr. Dam Ngoc Man to represent Sai Gon Railway of Telecommunication- Signalization Joint Stock Company with the Bank in accordance with the contents mentioned in this Resolution.

‎‎Article 5. This Resolution takes effect from the date of its signing.

‎‎Article 6. The Manager of the Company - Mr. Dam Ngoc Man, Sai Gon Railway of Telecommunication- Signalization Joint Stock Company, relevant units, and individuals are responsible for implementing this Resolution.