**L18: Explanation on the basis of qualified opinion**

On March 29, 2024, Investment and Construction JSC No.18 announced Official Dispatch No. 05GTHN/23-22/L18 on explaining “basis of auditor's qualified opinion on the Financial Statements 2023” as follows:

Basis of auditor’s qualified opinion:

“Up to the time of announcing this auditor's report, we have not received a letter confirming the balance of receivables as of December 31, 2023 from Phucson Group Joint Stock Company (related to the construction contract for items under the Ngoc Hoi Interchange Project in Khanh Hoa Province), with the amount of VND 72,576,993,256. (At the date of announcing the auditor's report, the remaining balance of this receivable is VND 66,605,845,456).

Due to the influence of the legal status of Phucson Group Joint Stock Company as presented in Note No. 36: Events arising after the end of the accounting period, while waiting for the verdict of the investigation agency as well as the decision of the People's Committee of Khanh Hoa Province, Investment and Construction JSC No.18 does not have enough basis to determine the recoverability, reserve value (if any) of the above receivables and other effects (if any) on relevant targets on the Financial Statements 2023 of Investment and Construction JSC No.18.''

Our Company would like to explain as follows:

“On June 29, 2018 and February 18, 2019, our Company signed a construction contract for package 01A and package 01B to construct items under the Ngoc Hoi Interchange project with Phucson Group Joint Stock Company. The balance on the books of this unit at the time of announcing the report is the portion of the warranty money retained, waiting for the settlement in accordance with the provisions of the contract. However, events that occurred are related to Phucson Group Joint Stock Company according to Decision No. 16/QD-CSKT-P7 dated February 26, 2024 on prosecuting the case "Violation of accounting regulations causing serious consequences” of Police Investigation Agency of the Ministry of Public Security. While waiting for the court's decision, Investment and Construction JSC No.18 continues to monitor and soon have a plan to evaluate and handle the above debt in 2024.