**LAI: Annual General Mandate 2024**

On May 6, 2024, IDICO Long An Investment Construction JSC announced General Mandate No. 03/NQ-DHDCD as follows:

Article 1: Approve the reports presented at the Meeting:

1. Approve the Board of Directors' Report on the results of production, business and investment activities in 2023, and the production, business and investment plan for 2024, with some main targets as follows:
2. Results of the production and business targets in 2023:

Unit: Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Plan in 2023 | Results in 2023 | Result/Plan  (%) |
| I | Total revenue and other incomes | 245,600 | 217,544 | 88.58 |
| 1 | Revenue from production and business activities in each field | 245,000 | 214,571 | 87.58 |
| - | Real estate business (Commercial) | 80,000 | 85,857 | 107.32 |
| - | Construction materials business | 75,000 | 55,946 | 74.59 |
| - | Construction and installation | 90,000 | 72,768 | 80.85 |
| 2 | Financial revenue | 200 | 294 | 147.00 |
| 3 | Other incomes | 400 | 2,679 | 669.75 |
| II | Total expenses | 199,000 | 170,197 | 85.53 |
| 1 | Revenue from production and business activities in each field | 164,300 | 138,293 | 84.17 |
| - | Real estate business (Commercial) | 12,500 | 16,539 | 132.31 |
| - | Construction materials business | 69,000 | 51,949 | 75.29 |
| - | Construction and installation | 82,800 | 69,805 | 84.31 |
| 2 | Financial expenses: | 5,400 | 6,852 | 126.89 |
| 3 | Sales, General and administrative expense | 29,300 | 25,052 | 85.50 |
| III | Total profit before tax | 46,600 | 47,347 | 101.60 |
| 1 | Gross profit before tax for each field | 80,700 | 76,278 | 94.52 |
| - | Real estate business (Commercial) | 67,500 | 69,318 | 102.69 |
| - | Construction materials business | 6,000 | 3,997 | 66.62 |
| - | Construction and installation | 7,200 | 2,963 | 41.15 |
|  | Financial profit | (5,200) | (6,558) | 126.12 |
| 3 | Other profits | 400 | 2,679 | 669.75 |
| IV | Corporate income tax | 9,320 | 9,469 | 101.60 |
| V | Total profit after tax | 37,280 | 37,878 | 101.60 |
| VI | Employees and salary |  |  |  |
| 1 | Salary fund | 17,300 | 16,219 | 93.75 |
| 2 | Average labor | 47 | 47 | 100.00 |
| 3 | Average income(VND/person/month) | 31 | 29 | 93.75 |
| VII. | Investment activities |  |  |  |
| 1 | Expanded Ward 6 central residential area - Tan An | 11,300 | 1,574 | 13.93 |
| 2 | Workers' housing residential area - Huu Thanh | 583,300 | 246,052 | 42.18 |
| 3 | Other investments (Machines and Equipment; New real estate projects...) | 14,000 |  |  |

1. Production and business plan for 2024:

Unit: Million VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Results in 2023 | Plan in 2024 | 2024/2023 (%) |
| I | Total revenue and other incomes | 217,544 | 447,900 | 205.89 |
| 1 | Revenue from production and business activities in each field | 214,571 | 446,600 | 208.14 |
| - | Real estate business (Commercial) | 85,857 | 316,600 | 368.75 |
| - | Construction materials business | 55,946 | 55,000 | 98.31 |
| - | Construction and installation | 72,768 | 75,000 | 103.07 |
| 2 | Financial revenue | 294 | 500 | 170.07 |
| 3 | Other incomes: | 2,679 | 800 | 29.86 |
| II | Total expenses | 170,197 | 308,700 | 18138 |
| 1 | Revenue from production and business activities in each field | 138,293 | 239,500 | 173.18 |
| - | Real estate business (Commercial) | 16,539 | 121,000 | 731.60 |
| - | Construction materials business | 51,949 | 49,500 | 95.29 |
| - | Construction and installation | 69,805 | 69,000 | 98.85 |
| 2 | Financial expenses: | 6,852 | 19,500 | 284.59 |
| 3 | Sales, General and administrative expense | 25,052 | 49,500 | 197.59 |
| 4 | Other expenses: |  | 200 |  |
| III | Total profit before tax | 47,347 | 139,200 | 294.00 |
| 1 | Gross profit before tax for each field | 76,278 | 207,100 | 271.51 |
| - | Real estate business (Commercial) | 69,318 | 195,600 | 282.18 |
| - | Construction materials business | 3,997 | 5,500 | 137.60 |
| - | Construction and installation | 2,963 | 6,000 | 202.50 |
| 2 | Financial profit | (6,558) | (19,000) | 289.72 |
| 3 | Other profits | 2,679 | 600 | 22.40 |
| IV | Corporate income tax | 9,469 | 27,800 | 293.59 |
| V | Total profit after tax | 37,878 | 111,400 | 294.10 |
| VI | Employees and salary |  |  |  |
| 1 | Salary fund | 16,219 | 13,574 | 83.69 |
| 2 | Average labor | 47 | 45 | 95.74 |
| 3 | Average income(VND/person/month) | 29 | 25 | 87.41 |
| VII. | Investment activities |  |  |  |
| 1 | Expanded Ward 6 central residential area Tan An | 1,574 | 123,273 | 7,831.82 |
| 2 | Workers' housing residential area Huu Thanh | 246,052 | 591,855 | 240.54 |
| 3 | Other investments (Machines and Equipment; New real estate projects...) |  | 10,000 |  |

1. Approve the Board of Directors' Report on operating results in 2023 and goals for 2024.
2. Approve the Report of the Supervisory Board submitted to the Annual General Meeting 2024.
3. Approve the Financial Statements 2023 audited by CPA Vietnam Auditing Company Limited.

Article 2: Approve other contents:

1. Approve profit distribution and funds under owners’ equity as of December 31, 2023 and profit distribution and dividend plan for 2024:
   1. Distribution of profit after tax:

|  |  |
| --- | --- |
| * Undistributed profits after tax that can be distributed according to the Financial Statements as of December 31, 2023: | VND 83,696,255,451 |
| * Undistributed profits from previous periods: * Profit after tax in 2023 | VND 45,818,575,076  VND 37,877,680,375 |
| * Appropriation for sources of share issue to increase share capital from owner's equity: | VND 80,896,255,451 |
| * Appropriation for bonus and welfare funds * Appropriation for bonus funds for the Board of Directors, and Executive Board: * Undistributed remaining profit | VND 1,800,000,000  VND 1,000,000,000  VND 0 |

* 1. Distribution of Investment and development fund:

|  |  |
| --- | --- |
| * Development and investment fund as of December 31, 2023: | VND 23,097,884,824 |
| * Appropriation for sources of share issue to increase share capital from owner's equity: | VND 4,603,744,549 |
| * Remaining undistributed Investment and development fund | VND 18,494,140,275 |

Time to issue shares to increase share capital: Decided by the Company's Board of Directors according to law and in accordance with the Company's situation.

* 1. Profit distribution and dividend payment of 2024:

|  |  |
| --- | --- |
| * Undistributed profit after tax: * Undistributed profits from previous periods: * Profit after corporate income tax in 2024 * Dividends payment by shares: * Appropriation for bonus and welfare funds * Appropriation for bonus funds for the Board of Directors, and the Executive Board: | VND 111,400,000,000  VND 0  VND 111,400,000,000  60% of charter capital.  VND 2,000,000,000  VND 1,500,000,000 |

1. Total remuneration, bonuses and other benefits of the Board of Directors, Supervisory Board, plan for 2024:
   1. Total remuneration, bonuses and other benefits of the Board of Directors, Supervisory Board, plan for 2023 is: VND 728,000,000 (Details of each member have been shown in the Audited Financial Statements 2023).

In which:

The Board of Directors: VND 514,000,000

The Supervisory Board: VND 214,000,000;

* 1. The remuneration and bonus plan of the Board of Directors and Supervisory Board in 2024 is VND 728,000,000, specifically as follows:
* The total remuneration and bonus of the Board of Directors is VND 514,000,000. The remuneration for each member shall be decided by the Board of Directors of the Company on the principle of consensus.
* Total remuneration and bonuses of the Supervisory Board and Secretary of the Board of Directors (executive) are: VND 214,000,000

1. Selection of an audit company for the Financial Statements 2024;

The General Meeting authorizes the Board of Directors to select one of the auditing companies based on the following list of independent auditing companies: CPA Vietnam Auditing Company Limited, PwC Vietnam Company Limited, Ernst & Young Vietnam Company Limited, KPMG Limited, Deloitte Vietnam Auditing Company Limited, A&C Auditing and Consulting Company Limited to audit the Financial Statements 2024 for IDICO Long An Investment Construction JSC.

1. Approve to stop issuing shares to pay dividends in 2022 and offering shares to existing shareholders according to the plan approved at the Extraordinary General Meeting 2023;
2. Approve the plan on share issue to increase share capital from the source of owners’ equity.

* Plan on share issue to increase share capital from the source of owners’ equity

1. Share name: Share of IDICO Long An Investment Construction JSC.
2. Share type: Common share
3. Securities code: LAI
4. Par value: VND 10,000/share
5. Current charter capital: VND 85,500,000,000
6. Total number of issued shares:: 8,550,000 shares

In which:

* Number of outstanding shares: 8,550,000 shares
* Number of treasury shares: 0 shares

1. Number of shares expected to be issued: 8,550,000 shares
2. Total expected value of issue at par value: VND 85,500,000,000
3. Issue purpose: Issuing shares to increase share capital from owner's capital
4. Subjects of the issue: Outstanding shareholders whose names are on the list at the record date of the list of shareholders to exercise the right to receive shares. The record date was authorized by the General Meeting to the Board of Directors for decision.
5. Issue rate (number of shares expected to be issued/number of outstanding shares): 100%.
6. Rights exercise rate: 01:01. Shareholders who own 01 share will receive 01 right to receive additional shares. For every rights to receive additional shares, shareholders will receive 01 new share.
7. Capital source for the issue: Undistributed profits after tax and investment and development fund in the following order:

* The value of undistributed profits after tax is determined as of December 31, 2023 based on the Audited Financial Statements 2023: VND 80,896,255,451;
* The value of the investment and development fund is determined as of December 31, 2023 based on the Audited Financial Statements 2023: VND 4,603,744,549;

1. Plan for handling fractional shares and fractional shares: The rate of exercising rights is 01:01, so there are no fractional shares.
2. Implementation time: After the General Meeting votes for approval and after the State Securities Commission announces receipt of complete issue report documents, implementation is expected to begin in Q and Q3/2024
3. Register additional securities and register additional transactions: The General Meeting approved and authorized the Board of Directors to carry out additional securities registration procedures at Vietnam Securities Depository and Clearing Corporation (VSDC) and additional transaction registration at the Hanoi Stock Exchange. (HNX).
4. Approve the change of charter capital: Changing the Charter Capital in Clause 1, Article 6 of the Company Charter and adjusting the Certificate of Business Registration at the Department of Planning and Investment of Long An Province after receiving an Official Dispatch from the State Securities Commission on receiving documents reporting the results of the issue.
5. Approve the dismissal and additional election of members of the Board of Directors of IDICO-LINCO Company for the term 2021-2026;
6. Approve the dismissal and election of additional members of the Supervisory Board of IDICO-LINCO Company for the 2021-2026 term;

Article 3: - Approve the election results.

1. Approve the dismissal and additional election of members of the Board of Directors of IDICO-LINCO Company for the term 2021-2026:

* Mr. Vo The Minh was elected as Member of the Board of Directors of IDICO-LINCO Company for the 2021-2026 term.

1. Agree to approve the results of the supplementary election of members of the Supervisory Board of IDICO-LINCO Company for the 2021-2026 term:

* Ms. Tran Huynh Thanh Truc was elected as Chief of the Supervisory Board of IDICO-LINCO Company for the 2021-2026 term.
* Ms. Nguyen Thi Mai Chung was elected as Member of the Supervisory Board of IDICO-LINCO Company for the 2021-2026 term.
* Ms. Nguyen Thi Thuy Dung was elected as Member of the Supervisory Board of IDICO-LINCO Company for the 2021-2026 term.

Article 4: Terms of enforcement:

In the process of implementing issues under the decision-making authority of the General Meeting before the Annual General Meeting, the General Meeting authorizes the Board of Directors to decide on policies and assigns the Executive Board to direct implementation on the basis of ensuring benefits for shareholders and businesses and in accordance with the provisions of law. The Board of Directors is responsible for monitoring and reporting on the implementation of authorization to the General Meeting at the earliest meeting.

Assign the Board of Directors of IDICO Long An Investment Construction JSC to deploy and supervise the Executive Board to implement the contents of this General Mandate.

This General Mandate was unanimously voted for by the Annual General Meeting of IDICO Long An Investment Construction JSC.

This General Mandate takes effect from the date of signing and is posted on the Company's Website http://www.idico-linco.com.vn after the end of the Meeting./.