**LAI: Board Resolution**

On June 24, 2024, IDICO Long An Investment Construction JSC announced Resolution No. 51/NQ-HDQT on approving the investment policy, loan policy from Joint Stock Commercial Bank for Investment and Development of Vietnam - Long An Branch and mortgage of assets as loan security to invest in the residential area and worker housing projects in Huu Thanh Commune, Duc Hoa District, Long An Province - Phase 1 as follows:

Article 1: The Board of Directors approved the policy to implement the following contents:

1. Approve the policy of implementing the investment project of the residential area and worker housing in Huu Thanh Commune, Duc Hoa District, Long An Province - Phase 1 and allocate investment expenses of the Project for Phase 1, as follows:

|  |  |  |
| --- | --- | --- |
| No.  | Contents | Amount (VND) |
|  | Total investment amount for Phase 1 | 1,347,154,239,401 |
| 1 | Compensation and site clearance expenses  | 335,472,555,605 |
| 2 | Construction expenses | 403,007,519,183 |
| 3 | Project management expenses | 5,077,894,742 |
| 4 | Consulting expenses | 13,220,503,025 |
| 5 | Other expenses | 471,469,888,096 |
|  | In which: Land use fee | 449,658,964,300 |
| 6 | Provision expenses | 23,386,153,979 |
| 7 | Loan interest during construction period | 95,519,724,771 |

1. Approve the loan policy of Joint Stock Commercial Bank for Investment and Development of Vietnam - Long An Branch:
* Loan amount of VND650,000,000,000;
* Purpose: To invest in the Residential Area and Worker Housing Projects in Huu Thanh Commune, Duc Hoa District, Long An Province - Phase 1, in which: Loans to compensate for land use fees invested in the project up to a maximum of VND400 billion;
* Loan period: 6 years; of which the grace period is 24 months;
* Interest rate: According to the regulations of Joint Stock Commercial Bank for Investment and Development of Vietnam - Long An Branch (First year: 6.2%/year; 2nd year: equal to 12-month deposit interest rate paid later plus margin of 2%/year; 3rd year: equal to 12-month deposit interest rate paid later plus margin of 2.5%/year; 4th year: equal to 12-month deposit interest rate plus margin of 2.75%/year);
1. Approve the use of assets including land use rights, ownership of houses and other assets attached to land under the Company's use rights in the project of residential area and worker housing in Huu Thanh Commune, Duc Hoa District, Long An Province - Phase 1 as collateral for Joint Stock Commercial Bank for Investment and Development of Vietnam - Long An Branch to secure investment loans for residential area and worker housing projects in Huu Thanh Commune, Duc Hoa District, Long An Province - Phase 1;

Article 2: The Board of Directors authorized the Managing Director of the Company to work with Joint Stock Commercial Bank for Investment and Development of Vietnam - Long An Branch to negotiate, sign mortgage contracts and credit contracts. Be responsible for committing with the Bank on using loan capital for the right purpose, repaying loan debt and interest on time according to the signed contract.

Article 3: This Resolution takes effect from the date of its signing, members of the Board of Directors, Supervisory Board and Executive Board of the Company, Heads of professional departments, divisions, and relevant units are responsible for implementing this Resolution.