**LMI: Board Resolution**

On September 11, 2024, IDICO Machinery Erection Construction Investment Joint Stock Company announced Resolution No. 49/2024/NQ-HDQT on borrowing capital and using assets as collateral at Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Dong Dong Nai Branch as follows:

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

Unit: Million VND

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| --- | --- |
| Targets | 2024 - 2025 |
| Net revenue | 270,000 |
| Profit before tax | 8,170 |

‎‎Article 2. Approve the borrowing of capital, guaranteeing and opening Letters of Credit

Approve the borrowing of capital, guaranteeing, and opening Letters of Credit by IDICO Machinery Erection Construction Investment Joint Stock Company at BIDV - Dong Dong Nai Branch (hereinafter referred to as the “Bank”) to serve the production and business activities in the form of line of credit, specifically as follows:

* Line of credit: The total short-term credit limit is VND150,000 million, of which: The maximum line of credit (for borrowing, payment guarantees, and opening Letters of Credit) is VND130,000 million, and the guarantee limit (excluding payment guarantees) is VND20,000 million.
* Purpose: Borrowing working capital, issuing guarantees, and opening Letters of Credit to serve the production and business activities of IDICO Machinery Erection Construction Investment Joint Stock Company.
* Term of the limit: 12 months from the date of signing the credit agreement or signing an amendment to the credit agreement to extend the term of the limit, and the term of borrowing/guarantees/Letters of Credit for each specific credit agreement/guarantee agreement/Letter of Credit issue proposal.
* Loan interest rate and loan conditions: According to the Bank's regulations and the agreement in the Credit Contract signed between the Company and BIDV - Dong Dong Nai.

‎‎Article 3. Approve the loan security measures

Approve the pledge and mortgage of assets under the usage and ownership of IDICO Machinery Erection Construction Investment Joint Stock Company, and any other assets from a third party (if any) at the Bank to secure the fulfillment of payment obligations to the Bank for the above-mentioned loan/Letters of Credit/guarantees.

Specific assets include:

* Continue to use all assets currently mortgaged/pledged at BIDV - Dong Dong Nai Branch as collateral, specifically:
* Deposit Agreement No. 67110001745226 issued by BIDV - Dong Dong Nai on July 17, 2023.
* Real estates include:
* Land use rights, ownership of houses, and other assets attached to the land as per Certificate of land use rights and ownership of houses and other land-attached assets No. CT 821758, Reference number: CT 53141, Land Parcel No. 88, Map Sheet No. 22, issued by the Department of Natural Resources and Environment of Dong Nai Province on May 21, 2020. Address: Long An Commune, Long Thanh District, Dong Nai Province. Owner: IDICO Machinery Erection Construction Investment Joint Stock Company
* Assets attached to land at Land Parcel No. 59, Map Sheet No. 41 as per Certificate of land use rights and ownership of houses and other land-attached assets No. DH 387004, Reference number: CT 71248, issued by the Department of Natural Resources and Environment of Dong Nai Province on November 02, 2022. Owner: IDICO Machinery Erection Construction Investment Joint Stock Company.
* Machinery, equipment and means of transport owned by IDICO Machinery Erection Construction Investment Joint Stock Company are mortgaged at the Bank:
* Hydraulic roll-bending machine W11SNC-65x3000mm
* Overhead crane KC50-42B
* 70-ton wheel crane
* Automatic CNC guillotine shearing machine
* Ball recovery system "W".
* In addition, the Company mortgaged inventories, receivables and other rights and interests from the Economic Contract financed by the Bank (BIDV) as additional collateral.
* Other assets (if any) as per regulations of BIDV.

‎‎Article 4. Appoint a Representative of IDICO Machinery Erection Construction Investment Joint Stock Company to negotiate, approve and sign a contract with the Bank

1. Appoint Mr. Nguyen Cao Ha, currently is the Manager-cum-Legal Representative of the Company representing IDICO Machinery Erection Construction Investment Joint Stock Company to: Negotiate, approve, sign and implement contracts and documents related to the loans, asset mortgage and pledge at the Bank, including but not limited to: Loan request letter; Application for guarantees, opening Letters of Credit; Credit Agreement; Guarantee Agreement; Specific Loan Drawdown Sheet/Credit Agreement; Disbursement request letter; Disbursement plan breakdown sheet; Contract of Guarantee, Registration of security transactions; Minutes of delivery and receipt of documents related to each disbursement; Minutes of asset valuation; Appendices, amendments, supplements and other relevant documents and etc.
2. Mr. Nguyen Cao Ha is allowed to authorize another person to represent the Company to implement the above tasks. This authorization is prepared in a separate document.
3. The Board of Directors of the Company is responsible for all documents, contracts, and materials signed by Mr. Nguyen Cao Ha or the person authorized by Mr. Nguyen Cao Ha to represent IDICO Machinery Erection Construction Investment Joint Stock Company with the Bank in accordance with the contents stated in this Resolution.

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

‎‎Article 6. The Managing Director of the Company Mr. Nguyen Cao Ha, IDICO Machinery Erection Construction Investment Joint Stock Company and relevant units and individuals are responsible for the implementation of this Resolution.