

Số/No: AAA /CBTT-CTI

Đồng Nai, ngày 25 tháng 04 năm 2025
Dong Nai, April 25, 2025

Vv: Công bố thông tin Biên bản và
Nghị quyết kèm tài liệu đại hội
đồng cổ đông thường niên năm
2025/ Disclosure of the Minutes
and Resolution along with
documents of the 2025 Annual
General Meeting of Shareholders

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE**

**Kính gửi: Ủy ban Chứng khoán nhà nước
Sở Giao dịch chứng khoán Việt Nam
Sở Giao dịch Chứng khoán TP.Hồ Chí Minh**
**To: The State Securities Commission
Vietnam Stock Exchange
Hochiminh Stock Exchange**

1. Tên tổ chức/Name of organization: Công ty Cổ phần Đầu tư Phát triển Cường Thuận IDICO/ Cường Thuận IDICO Development Investment Corporation.

- Mã chứng khoán/Stock symbol: CTI/CTI

- Địa chỉ/Address: Số 168, Khu phố 11, Phường An Bình, Tp. Biên Hòa, Tỉnh Đồng Nai/168, Khu phố 11, An Bình Ward, Biên Hòa City, Dong Nai Province.

- Điện thoại liên hệ/Tel: 0251.6.291081 Fax: 0251.6.291082

- E-mail: info@cuongthuan.vn

- Người thực hiện công bố thông tin/ The person responsible for disclosing information:
Vũ Tiến Dũng/Vu Tien Dung

- Chức vụ/ Position: Phụ trách quản trị, ủy quyền CBTT và Phó TGD/ In charge of governance, authorized to disclose information, and Deputy CEO

Loại thông tin công bố/Type of disclosed information:

☒ định kỳ /Periodic ☐ bất thường /Extraordinary

☐ 24 giờ /24 hours ☐ theo yêu cầu /As required

2. Nội dung thông tin công bố/Content of information disclosure:

- Biên bản và Nghị quyết kèm tài liệu đại hội đồng cổ đông thường niên năm 2025 Công ty Cổ phần Đầu tư Phát triển Cường Thuận IDICO.

Minutes and Resolution along with documents of the 2025 Annual General Meeting of Shareholders of Cuong Thuan IDICO Development Investment Joint Stock Company.



3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 25/04/2025 tại đường dẫn www.cuongthuan.vn

This information was published on the company's website on April 25, 2025, as in the link www.cuongthuan.vn

Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm/

- Biên bản đại hội đồng cổ đông thường niên năm 2025.
- Nghị quyết đại hội đồng cổ đông thường niên năm 2025.
- Tài liệu đại hội đồng cổ đông thường niên năm 2025.

Attached documents:

- Minutes of the 2025 Annual General Meeting of Shareholders
- Resolution of the 2025 Annual General Meeting of Shareholders
- Documents of the 2025 Annual General Meeting of Shareholders

CÔNG TY CP ĐT PT CƯỜNG THUẬN IDICO
CUONG THUAN IDICO DEVELOPMENT
INVESTMENT CORPORATION
NGƯỜI ĐƯỢC ỦY QUYỀN
CÔNG BỐ THÔNG TIN
Person authorized to disclose information



Vũ Tiến Dũng



**MEETING MINUTES
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CUONG THUAN IDICO DEVELOPMENT INVESTMENT
CORPORATION**

Today, April 24, 2025, at EROS PALACE Restaurant, No. 15 Dong Khoi Street, Tan Tien Ward, Bien Hoa City, Dong Nai Province, the Annual General Meeting of Shareholders of Cuong Thuan IDICO Development Investment Corporation (Company address: No. 168, Quarter 11, An Binh Ward, Bien Hoa City, Dong Nai Province – Business Registration Certificate No. 3600459834; 14th revision issued on February 1, 2024 by the Department of Planning and Investment of Dong Nai Province) was held. The agenda of the meeting included the following:

1. Welcoming the delegates.
2. Conducting ceremonial procedures of the meeting.
3. Report on shareholder eligibility verification:
Mr. Pham Thanh Quang, on behalf of the organizing committee, announced the result of shareholder verification: 88 shareholders (including 63 attending in person and 25 via proxy), representing 28,277,097 voting common shares, equivalent to 51.6% of the charter capital, were present—meeting the quorum required for the meeting to proceed in accordance with regulations.
4. Mr. Dau Van Duong, on behalf of the organizing committee, declared the opening of the meeting.
5. Mr. Dau Van Duong, on behalf of the organizing committee, presented the meeting agenda and the working regulations of the 2025 Annual General Meeting.
The Meeting voted and unanimously approved with 100% in favor.
6. Approval of the Presidium, Secretariat, and Vote Counting Committee:

Presidium:

1. Mr. Tran Nhu Hoang – Member
2. Mr. Nguyen Xuan Quang – Member
3. Mr. Nguyen Van Khang – Head of Presidium

Secretariat:

1. Mr. Vu Tien Dung – Member
2. Mr. Bui Tien Vuong – Member
3. Ms. Nguyen Thi Phuong Thuc – Head of Secretariat

Vote Counting Committee:

2. Mr. Dau Van Duong – Member
3. Ms. Nguyen Thi Ly – Head of Committee

The Meeting voted and unanimously approved with 100% in favor.

7. Board of Directors' Report: Mr. Tran Nhu Hoang, on behalf of the Board of Directors, presented a detailed report on the 2024 business performance and the 2025 business plan, as follows:

7.1. Evaluation of business operations and implementation of the 2024 AGM resolutions

Activities of the Board of Directors in 2024:

- Throughout the year, the Board of Directors, consisting of 7 members, remained focused on the objectives, tasks, and economic targets approved by the General Meeting of Shareholders to direct and supervise the company's operations. The Board monitored and guided the General Director in executing the targets and plans for 2024.
- Through regular and ad hoc meetings, the Board of Directors reviewed and discussed the Executive Board's implementation of the 2024 strategy and business plans to ensure they aligned with the shareholders' approved direction. The Board convened 13 meetings in 2024, with all members participating fully and fulfilling their roles with responsibility.
- The Board issued timely directives on investment in equipment and infrastructure to support production and business operations, enhancing overall efficiency.
- The Board coordinated with the Executive Board to improve governance systems, aiming to strengthen management and operational control in line with the company's regulations.
- The Board collaborated with the Internal Audit Committee to review risk assessments and risk mitigation strategies, and provided feedback to the Executive Board through joint evaluations.

Implementation of 2024 AGM Resolutions – Business Performance:

1. Consolidated business results for 2024:

Net revenue: VND 1,111.6 billion / VND 1,185 billion (plan)

Achieved: 94%

Profit before tax: VND 125.169 billion / VND 123.014 billion (plan)

Achieved: 101%

Profit after tax: VND 116.159 billion / VND 104.166 billion (plan)

Achieved: 111%

2. Investment results in 2024:

Residential area project in Phuoc Tan Commune: VND 93.8 billion / VND 268 billion (plan)

Tan An Industrial Cluster project: VND 0 billion / VND 150 billion (plan)

Machinery and equipment investment: VND 25.5 billion / VND 200 billion (plan)

Other projects: VND 0 billion / VND 200 billion (plan)

Total investment: VND 119.3 billion / VND 818 billion (plan)

Achieved: 14.58%

3. Operating expenses and remuneration for the Board of Directors and Supervisory Board in 2024:

Implemented according to the 2024 AGM resolution and within the approved plan.

4. Selection of auditing firm:

Moore AISC Auditing and Informatics Services Co., Ltd. (MOORE AISC) was selected as the auditing firm.

7.2. Governance Orientation for 2025

Entering 2025, with the investment projects and signed contracts currently underway as well as the identified potential projects, the Board of Directors will continue to maximize its capabilities and responsibilities. Together with the unity and concerted effort of the staff, and the trust, understanding, and encouragement from esteemed shareholders, the Board aims to make sound decisions that will help the Company achieve the highest possible success. Furthermore, the Board will continue to lead and work closely with the Executive Board in researching and orienting long-term investment strategies for sustainable development in the coming periods.

Board of Directors' Operational Orientation:

Restructure the organizational system towards greater efficiency, professionalism, and streamlining.

Reduce ineffective investment projects; focus resources on key strategic projects within the Cuong Thuan Idico system.

Review, seek, and cooperate with strategic partners to strengthen financial capacity for access to new investment projects.

Business Orientation for 2025:

Revenue: VND 1,281.5 billion

Profit before tax: VND 145.4 billion

Net profit after tax: VND 117.8 billion

In 2025, the Board of Directors will continue to strengthen supervision and direction for achieving the set targets, while addressing the shortcomings and limitations identified in 2024, in order to accomplish the goals approved by the General Meeting of Shareholders.

8 Report on business and investment performance in 2024 and business and investment plan for 2025 by the Company's Board of General Directors:

8.1. Business Performance in 2024:

8.1.1. Business performance of the parent company:

- Total revenue: VND 688.42 billion

Of which, net revenue reached: VND 616.55 billion

Details:

No.	Department	Revenue (billion VND)
1.	Mining and processing of various types of stone	32,43
2.	Construction and installation of works	499,78
3.	Toll collection and management services	20,29
4.	Petroleum trading, tourism and restaurant services, and others	64,05

- **Total profit after tax:** VND 15.383 billion

8.1.2. Consolidated business performance:

- **Total net revenue:** VND 1,111.589 billion

Details:

No.	Department	Revenue (billion VND)
1	Mining and processing of various types of stone	32.43
2	Construction and installation of works	497.63
3	Toll collection at toll stations	506.75
4	Petroleum trading, tourism and restaurant services, and others	74.785

- **Total profit after tax:** VND 116.158 billion

8.2. Implementation of investment projects and use of capital:

8.2.1. Ongoing investment projects:

Most of the investment projects currently being operated by the Company in 2024 have been stable, with little change or breakthrough. These include:

- **National Route 1 – Biên Hòa City Bypass Project:** In 2024, the project operated stably, with maintenance and mid-term repair works being carried out effectively in accordance with regulations. The control activities and post-checking of toll collection data between the operating unit and the supervising unit were carried out based on current regulations. The revenue from the project has been stable, with the 2025 revenue plan being approximately the same as the revenue achieved in 2024, at VND 250 billion.

- **National Route 91-91B Project:** The toll collection operation of this project is still in a loss situation, with 2024 revenue of approximately VND 114.523 billion

and a post-tax profit of about VND -3.72 billion. The company has proposed that the state buy back the project to recover the investment, as the project has not achieved the expected financial results as per the approved financial plan. Based on the proposals from the Ministry of Transport in 2024, the company's leadership continues to work with government agencies to expedite the project buyback. If, in 2025, the proposal from the Ministry of Transport is approved by the government and the state buys back the project, the Company will have revenue to repay the project's loan and pay dividends to shareholders immediately.

- Phước Tân – Tân Cảng Specialized Transport Road Project: Toll collection has been stable, with maintenance and repair works being effectively carried out to serve the toll operation. In 2024, the project's revenue reached VND 46.86 billion, with a profit of VND 9.96 billion. In 2025, the project is expected to generate approximately VND 46.86 billion in revenue, with an estimated profit of VND 11.26 billion.

- Road 319 and the intersection with HCM-LT-GD Expressway: Toll collection has stabilized, and the revenue is now close to meeting the financial plan. In 2024, the project achieved a revenue of approximately VND 96.85 billion, exceeding the planned revenue of VND 84.85 billion. In 2025, revenue is expected to increase, reaching approximately VND 101.5 billion. In addition, the toll station connecting Long Thành to the Amata High-Tech Park is being developed. Currently, the project is working with AMATA Company to complete the connection of the toll station to the AMATA Industrial Park and Long Thành. The connection is expected to be completed and put into operation in Q2 2025, which will increase revenue and improve the project's efficiency.

- Xuân Hòa Quarry Project: In 2024, the revenue of the Xuân Hòa quarry did not meet the target, reaching only about VND 32.5 billion. However, in 2025, there are positive changes, specifically the closure of the Tân Hà (Hàm Tân) quarry, which has increased demand at the Xuân Hòa quarry. This has resulted in revenue from stone products at the Xuân Hòa quarry reaching approximately VND 20 billion in Q1 2025, and the total revenue for the year is expected to reach about VND 72 billion.

8.2.2. Projects under preparation for investment:

◇ **Phước Tân Residential Area Project (10.4 hectares):** Currently, the basic design documents are being reviewed and approved by the Ministry of

Construction, and it is expected to be completed in May 2025. The fire prevention and fighting design, No. 59/TC-PCCC dated April 1, 2025, has been approved for the entire project as required.

- The project has completed the escrow deposit procedure for project implementation as per Protocol No. 11/2024/SKHĐT-THQH dated July 25, 2024, signed with the Department of Planning and Investment. The deposit value is VND 37.77 million, with a deadline in August 2025. To date, the majority of residents have agreed to hand over the land, and land acquisition has been completed, achieving 100% of the total land area of 104,287.7 m². The Biên Hòa City People's Committee has confirmed the completion of compensation for land handover, with a total area of 103,034.4 m² from the 1st to the 10th phase, achieving a rate of 98.8%.

- To date, the total investment disbursed for the project is approximately VND 513.81 billion, including VND 220.214 billion from bank loans, VND 206.617 billion from other sources, and VND 86.98 billion from loans provided by Cường Thuận IDICO.

With the progress of the related tasks, the project is expected to complete the legal documents for commencement and construction by Q3 2025.

◇ **Thiện Tân 10 Quarry Project:** The Provincial People's Committee has approved the transfer, lease of land use rights, and investment proposal in Decision No. 3735/QĐ-UBND dated December 6, 2024. The total investment made by the Company for land purchase and mining equipment at the quarry is approximately VND 160.79 billion, out of a total investment of VND 376.8 billion (as confirmed by the Department of Finance in Document No. 2530/STC-TCĐN dated April 26, 2024). The company is currently completing procedures for mining permits, environmental licenses, and related documents, and expects to begin quarry operations in June 2025.

◇ **Tân An Industrial Cluster Project:** The total investment for the project is VND 435 billion. In 2024, the project has not yet completed the land compensation procedure, and the Vĩnh Cửu District People's Committee is expected to approve the compensation price for the land by December 2024. By April 2025, the compensation and resettlement plan for Phase 1 on 18 hectares of the project area will be completed, and the entire compensation and resettlement plan is expected to be finished by Q3 2025. The total investment used to purchase land at the project

by the end of 2024 is estimated at VND 68 billion. Regarding the 1/500-scale zoning plan adjustment, the Department of Construction is currently submitting the plan to the Provincial People's Committee for approval, with completion expected in May 2025.

8.2.3. Investment activities in business production:

- **Precast Concrete Factory:** In recent periods, the factory has supplied many products for large concrete culvert contracts at key projects within and outside of Đồng Nai province. In 2025, the precast concrete factory is expected to provide products for projects such as Road 25C, Road 25B – Nhơn Trạch, Long Khánh Ring Road 1 and 2, Ring Road 3 – HCMC, Biên Hoà – Vũng Tàu Expressway, A1-C1 Residential Area – Trảng Bom, with estimated revenue of around VND 88 billion.

- **Mechanical Transport Enterprise:** Recently, the company has focused on investing in equipment and vehicles to meet the construction needs at projects such as the Can Tho – Hau Giang Expressway, Biên Hoà – Vũng Tàu Expressway, Road 25C – Nhơn Trạch, Residential Areas, and related works. The total investment in equipment and vehicles by the end of 2024 is approximately VND 13 billion, and VND 12 billion in Q1 2025. With more than 160 units of equipment and vehicles, the transport enterprise is meeting the construction needs at key projects, including the Can Tho – Hau Giang Expressway, Biên Hoà – Vũng Tàu Expressway, A1-C1 Residential Area – Trảng Bom, Road 25C – Nhơn Trạch, and effectively serving transportation, production, and mining activities at quarries, precast concrete plants, and asphalt concrete stations. This helps ensure efficient and quality construction work.

- **Vehicle Registration Center Project:** Currently, the center's operations are stable and experiencing steady growth, primarily due to the increased number of registered vehicles. In 2024, the revenue was VND 14.4 billion, with a profit of VND 63 million. In 2025, the vehicle registration activities are expected to generate about VND 14 billion in revenue.

8.3. Objectives for 2025:

8.3.1. Business Plan for 2025:

- **Total revenue:** VND 1,281.5 billion.
- **Total net profit:** VND 117.8 billion.

8.3.2. Investment Plan:

- **Total investment capital for projects:** VND 1,032 billion.

8.3.3. Profit Distribution Plan for 2025:

Based on the business objectives set for 2025, the profit distribution plan for the year has been presented by the General Director to the Board of Directors for approval at the Annual General Meeting of Shareholders under Proposal No. 7.

8.3.4. Implementation Measures:

To achieve the set goals in 2025, the company's leadership will strive to effectively implement the following:

a. Human Resources Development and Organizational Structure Adjustment:

The company will continue to improve human resources policies and enhance the organizational structure throughout the system. It will ensure that the training and development strategy aligns with the current state of business operations. The company will always ensure a high-skilled workforce to support the development and investment activities in the new phase.

b. Strict Financial Management, Investment Capital Management, and Debt Recovery:

This includes promoting the recovery of accounts receivable from sales and construction activities in accordance with timelines. This will help reduce the need for loans, thereby minimizing borrowing costs and improving business efficiency.

The company will also manage revenues, expenditures, and investment capital to ensure that they are used effectively and for their intended purpose.

c. Construction and Production Activities:

- Construction Activities:

- Resume operations at the Thiện Tân 10 Quarry in Q3 2025.
- Start the Phước Tân 10.4ha Residential Area Project in Q3 2025.
- Complete the 1/500-scale zoning adjustment for the Tân An Industrial Cluster and finalize land clearance by Q4 2025.

- Production Activities:

Ensure the progress of supplying products for ongoing contracts. Continue to seek new potential customers, especially for the production of precast concrete culverts, while carefully managing material and fuel consumption to ensure the best quality at the lowest cost.

d. Fee Collection and Investment Activities:

- Improve management and enhance the effectiveness of fee collection activities to stabilize revenue and maintain a strong financial base for investment in the company's projects, including National Highway 1, National Highway 91 – Cần Thơ – An Giang, Road 319, and the specialized material transport route.
- Focus on completing legal procedures and documentation related to investment projects such as the Tân An Industrial Cluster, Phước Tân 10.4ha Residential Area, and Thiện Tân 10 Quarry to ensure land clearance, construction, and project commencement as planned. This is an important foundation to create new momentum and strengthen the company's position in the new phase.

9. Supervisory Board Report on 2024 Operations:

Mr. Nguyễn Đức Thạch, on behalf of the Supervisory Board, presented the 2024 operations report, covering the following:

9.1. Supervisory Activities in 2024

9.1.1. Monitoring of Financial Management and Executive Activities

Assessment of Financial Activities:

Indicator	Unit	2024	2023
Asset structure:			
Fixed assets / Total assets	%	67.2%	70.5%
Current assets / Total assets	%	10.6%	8.1%
Capital structure:			
Liabilities / Total capital	%	68.1%	67.3%
Owner's equity / Total capital	%	33.4%	31.2%
Liabilities / Owner's equity	Times	2.04	2.15

- The Company fulfilled its tax obligations to the State.
- The Company made timely and full payments of mandatory insurances for 100% of employees with labor contracts.
- Accounting documents and records were properly recorded in accordance with current accounting regulations and Vietnamese Accounting Standards. Documentation is stored as required.
- The Supervisory Board concurs with the 2024 audited financial statements.

Production and Business Performance in 2024 vs. Plan for 2025:

No.	Indicator	Unit	2024 Actual	2024 Plan	% of 2024 Plan Achieved	2025 Plan	% of 2025 Plan vs. 2024 Actual
1	Total Revenue	VND	1.111,6	1.216,7	91%	1.281,5	115%

		billion					
2	Total Expenses (including interest expenses)	VND billion	986,4	1.086,1	91%	1.125,8	114%
3	Profit Before Tax	VND billion	125,2	130,6	96%	155,7	124%
4	Profit After Tax	VND billion	116,2	110,0	106%	117,8	101%

- Revenue in 2024 did not meet the target; however, reduced costs led to a profit surpassing the plan.
- For 2025, the Executive Board proposed a 15% increase in revenue target, while profit is planned to be equivalent to that of 2024.

9.1.2. Implementation of Shareholders' Meeting Resolutions:

- The Company achieved 91% of its revenue target and 106% of its post-tax profit target, as approved by the General Meeting of Shareholders.
- The 2024 financial statement audit was carried out by Moore AISC, selected by the Board of Directors under the delegated authority from the General Meeting of Shareholders. The auditors hold valid certifications and meet current regulatory standards.

9.1.3. Evaluation of Management Activities:

a. Board of Directors:

- The Board of Directors effectively implemented the resolutions of the Shareholders' Meeting and strategic orientations of the Group. Meetings were held regularly and ad hoc with full compliance and transparency. Invitations and materials were sent out in advance, and all discussions were recorded and issued as formal resolutions.
- In 2024, the Board of Directors issued 13 resolutions, all in accordance with the Company's Charter and relevant legal regulations.

b. Executive Board:

- Executed the resolutions of the Shareholders' Meeting and the Board of Directors according to assigned functions and authorities.
- Managed business and investment activities effectively, optimized the Company's human resources, and fulfilled obligations to the State and employees.
- Proposed appropriate solutions to improve financial capacity and organizational structure.

c. Relationship Among Supervisory Board, Board of Directors, Executive Board, and Shareholders:

- The Supervisory Board received strong support and coordination from the Board of Directors and Executive Board to fulfill its duties.
- The Board was invited to attend and contribute opinions at BOD meetings and was granted full access to records and documents.

- The Board remained ready to respond to shareholders' requests in accordance with the Company Charter and the Law on Enterprises.

9.2. Results of the Supervisory Board's Activities in 2024

9.2.1. The Supervisory Board held meetings according to regulations, with minutes recorded in detail, properly stored, and tasks assigned to each member. The activities were carried out in accordance with the plan set out by the Supervisory Board.

9.2.2. The Supervisory Board of the Company completed several tasks in 2024, including:

- Developing the work plan for 2024 and the work plan for 2025.
- Monitoring compliance with the laws and the Charter of Cường Thuận IDICO Investment and Development Joint Stock Company. The Board is responsible to the General Meeting of Shareholders for fulfilling the assigned duties and powers, specifically:
 - o Supervising the Board of Directors and the General Director in managing and operating the Company's production, business, and investment activities.
 - o Checking and overseeing the Company's financial activities based on what has been approved by the General Meeting of Shareholders, in compliance with the Company's Charter and current laws.

9.3. Supervisory Board's Plan for 2025

- Supervise the compliance with the Charter, Resolutions of the General Meeting of Shareholders, decisions, internal regulations, and company rules.
- Monitor the management and operational activities of the Company by the Board of Directors and the General Director.
- Track and review the implementation of the Company's 2025 Investment and Business Plan.
- Check and oversee the management and use of capital, assets; debt management regulations and debt recovery; capital contributions management; profit distribution, and the setting up and use of funds.
- Check and oversee wages, bonuses, and labor-related issues.
- Review documents, regulations, and internal management rules, etc.

10. Reading of the Proposal Items:

Mr. Nguyễn Văn Khang, on behalf of the Presidium, read out the proposal items from Proposal No. 03 to Proposal No. 09 to seek the General Meeting's approval.

11. Shareholders' Discussions and Contributions:

- Shareholders provided opinions to clarify several aspects related to the Company's production and business activities.
- The Board of Management clarified the points raised by shareholders at the meeting. It was also agreed that shareholders could submit additional opinions to the Secretariat for further clarification, with responses to be provided later.

12. Approval of the Proposal Items:

Mr. Nguyễn Văn Khang, on behalf of the Presidium, asked the General Meeting to approve Proposal Items No. 03 to No. 09 by voting, and the proposals were approved with 100% unanimous votes. Specifically:

12.1. Approval of the report from the Board of Directors, the General Director, and the Supervisory Board of the Company at the meeting. The General Meeting voted and approved the report with 100% agreement.

12.2. Approval of the Business Operation Results for 2024:

FINANCIAL REPORT FOR 2024 OF THE PARENT COMPANY (AUDITED)

I. Total Assets: VND 1,674 billion

A. Current Assets: VND 603 billion

1. Cash: VND 8 billion
2. Short-term investments: VND 0 billion
3. Short-term receivables: VND 249 billion
4. Inventories: VND 340 billion
5. Other current assets: VND 5 billion

B. Non-current Assets: VND 1,071 billion

1. Long-term receivables: VND 9 billion
2. Fixed assets: VND 221 billion
3. Long-term construction in progress: VND 229 billion
4. Long-term financial investments: VND 566 billion
5. Other non-current assets: VND 46 billion

II. Total Liabilities and Equity: VND 1,674 billion

A. Liabilities: VND 603 billion

1. Short-term liabilities: VND 449 billion
2. Long-term liabilities: VND 154 billion

B. Owner's Equity: VND 1,071 billion

1. Owner's equity: VND 1,071 billion
2. Other funds and sources: VND 0 billion

Parent Company's Business Results:

- Total net revenue: VND 616.55 billion
- Net profit after tax: VND 15.383 billion

2024 CONSOLIDATED FINANCIAL STATEMENTS (AUDITED)**I. Total Assets: VND 4,561 billion****A. Current Assets: VND 482 billion**

1. Cash: VND 22.06 billion
2. Cash equivalents: VND 15 billion
3. Short-term financial investments: VND 7.5 billion
4. Short-term receivables: VND 91 billion
5. Inventories: VND 341 billion
6. Other current assets: VND 5.32 billion

B. Non-current Assets: VND 4,080 billion

1. Long-term receivables: VND 8.52 billion
2. Fixed assets: VND 3,066 billion
3. Long-term construction in progress: VND 951 billion
4. Long-term financial investments: VND 0 billion
5. Other non-current assets: VND 53.54 billion

II. Total Liabilities and Equity: VND 4,561 billion**A. Liabilities: VND 3,037 billion**

1. Short-term liabilities: VND 749 billion
2. Long-term liabilities: VND 2,288 billion

B. Owner's Equity: VND 1,524 billion

1. Owner's equity: VND 1,524 billion
2. Other funds and sources: VND 0 billion

Consolidated Business Results:

- Total net revenue: VND 1,111.59 billion
- Net profit after tax: VND 116.16 billion
- Basic earnings per share: VND 1,808/share

The General Meeting conducted voting and approved the item with 100% unanimous consent.

12.3. Approval of the Profit Distribution Plan and Remuneration for the Board of Directors (BOD), Supervisory Board (SB), and Secretariat for 2024:

1. Remuneration for the BOD, SB, and Secretariat in 2024:
 - Total remuneration: VND 700,000,000
 - BOD: VND 500,000,000
 - SB: VND 100,000,000
 - Secretariat: VND 100,000,000
2. Profit distribution for 2024:
 - The BOD proposed not to pay dividends for 2024.
 - Appropriation to bonus and welfare fund: 5% of after-tax profit, equivalent to VND 770 million.

The General Meeting conducted voting and approved the item with 100% unanimous consent.

12.4. Approval of the Business and Investment Plan for 2025:

1. Consolidated Revenue Plan for 2025 by Business Segment:

(Unit: VND billion)

Business Segment	Revenue	Notes
1. Construction and BTNN, BTT services	550	
2. Concrete pipe supply	88	
3. Stone mining and processing	72	
4. Other products (e.g., petroleum)	39	
5. Toll collection operations	512	
a. BOT National Highway 1	250	
b. BOT National Highway 91	114	
c. BOT 319 CTI	101	
d. Specialized road BOT	47	
6. Vehicle inspection services	14	
7. Other business activities	3	
8. Tam Hoa social housing project	3.5	
Total Consolidated Revenue	1,281.5	Excluding internal revenue and profit

2. Consolidated Profit Plan for 2025:

(Unit: VND billion)

Description	2025 Plan
1. Net revenue	1,281.50
2. Cost of goods sold	(822.28)
3. Gross profit	459.25
4. Selling expenses	(12.82)
5. Administrative expenses	(102.52)
6. Operating profit	434.91
7. Interest income	0
8. Interest expense	(197.24)
9. Other income	0
10. Other financial costs	1.24
11. Profit before tax	145.43
- Tax expense	(27.63)
- Deferred tax	0

Description	2025 Plan
12. Net profit after tax	117.80

3. Investment Plan:

In 2025, the Company will continue to invest in the Group's projects with the following planned capital:

(Unit: VND billion)

Investment Item	Planned capital (Equity + Loans)	Total investment
1. Residential area project in Phuoc Tan (10.4 ha area)	482	2,477
2. Infrastructure project for Tan An industrial cluster	150	435
3. Machinery and equipment for construction/quarry operations	200	596
4. Other potential projects	200	N/A
Total	1,032	

The investor's equity contribution is expected to be a maximum of 30% of the total investment, with at least 70% to be raised from credit institutions and other legitimate commercial loans.

The General Meeting conducted voting and approved the item with 100% unanimous consent.

12.5. Approval of the 2025 Profit Distribution Plan, Dividend Payment, and Remuneration for the Board of Directors (BOD), Supervisory Board (SB), and Secretariat:

1. 2025 Profit Distribution Plan:

- Dividend payment: expected to be from 10% to 20%, in cash or in shares.
- Appropriation to bonus and welfare fund: 5% of after-tax profit.

2. 2025 Operating Expenses and Remuneration Plan for the BOD, SB, and Secretariat:

- Operating expenses and remuneration for the BOD: VND 2,000,000,000
- Operating expenses and remuneration for the SB: VND 300,000,000
- Operating expenses and remuneration for the Secretariat: VND 300,000,000

The General Meeting conducted voting and approved the item with 100% unanimous consent.

12.6. Approval of Authorized Matters Implemented by the Board of Directors in 2024:

The Board of Directors has carried out several matters authorized by the General Meeting of Shareholders, including:

Developing and executing capital mobilization plans to meet investment and development needs of the Company's projects such as:

Residential Area Project in Phuoc Tan Ward (10.4 ha)

Compensation and land clearance for Tan An Industrial Cluster

Preparation of documentation related to the planning of Tan An Industrial Cluster

Procedures for obtaining mining license for Thien Tan 10 stone quarry and other related documentation.

The General Meeting conducted voting and approved the item with 100% unanimous consent.

12.7. Approval of Authorized Matters for the Board of Directors to Implement in 2025:

The General Meeting authorized the Board of Directors to:

- Decide on investment in projects deemed effective and beneficial to shareholders and the Company;
- Decide on acquiring or transferring projects deemed necessary, effective, and beneficial;
- Decide on capital raising plans to support business and investment activities;
- Decide on increasing the Company's charter capital to meet capital needs for investment and business;
- Decide on interim dividend payments for 2025 (if any);
- Decide on forms and methods of joint ventures and partnerships with other parties for business and investment purposes;
- Decide on the handling of treasury shares when deemed beneficial to shareholders and the Company;
- Approve investment plans and related procedures for 2025 projects.

Approval of the Sale of Treasury Shares and Authorization to the Board of Directors:

The General Meeting agreed to authorize the BOD to decide on the plan, timing, and selling price of treasury shares when deemed beneficial to shareholders and the Company.

The General Meeting conducted voting and approved the item with 100% unanimous consent.

12.8. Approval of the Selection of the Audit Firm for the 2025 Financial Statements:

The Board of Directors submitted to the General Meeting for approval the authorization of the Company's Executive Board to select an audit firm for the financial statements for the fiscal year ending December 31, 2025. The selection will be based on criteria for independent, legal, and reputable audit firms approved by the State Securities Commission of Vietnam to audit issuers, listed companies, and securities businesses, with reasonable fees appropriate to the Company's business operations.

The General Meeting conducted voting and approved the item with 100% unanimous consent.

The above contents of the Meeting Minutes were fully and accurately recorded by the Secretariat in accordance with the actual proceedings of the Meeting.

Mr. Vu Tien Dung – Head of the Secretariat – read the draft Meeting Minutes and the draft Resolutions of the General Meeting.

The General Meeting conducted voting and approved the documents with 100% unanimous consent. The draft resolution officially became the Resolution of the 2025 Annual General Meeting of Shareholders.

Mr. Tran Nhu Hoang declared the Meeting adjourned at 11:30 AM on April 24, 2025.

<p>On behalf of the Secretariat Head of the Secretariat</p>  <p>Vũ Tiến Dũng</p>	<p>On behalf of the Presidium Chairman</p>   <p>Trần Như Hoàng</p>
---	---

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CUONG THUAN IDICO DEVELOPMENT INVESTMENT
CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 01, 2021;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its guiding documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of several articles of the Law on Securities;
- Pursuant to the Charter on organization and operation of Cuong Thuan IDICO Development Investment Corporation;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Cuong Thuan IDICO Development Investment Corporation dated April 24, 2025.

RESOLUTION

Article 1. Approval of the reports of the Board of Directors, the Executive Board, and the Supervisory Board's review report on the Company's operations in 2024 and orientations for 2025.

Article 2. Approval of the audited financial statements and the business performance results of 2024:

The 2024 audited financial statements were audited by Moore AISC Auditing and Informatics Services Co., Ltd., as follows:

12.2. Approval of the 2024 business performance results:

*** 2024 Parent Company's Audited Financial Statements**

I. Total Assets: VND 1,674 billion

A. Current Assets: VND 603 billion

1. Cash: VND 8 billion
2. Short-term investments: VND 0 billion
3. Short-term receivables: VND 249 billion
4. Inventories: VND 340 billion
5. Other current assets: VND 5 billion

B. Non-current Assets: VND 1,071 billion

1. Long-term receivables: VND 9 billion

2. Fixed assets: VND 221 billion

3. Construction in progress: VND 229 billion

4. Long-term financial investments: VND 566 billion

5. Other non-current assets: VND 46 billion

II. Total Liabilities and Owner's Equity: VND 1,674 billion

A. Liabilities: VND 603 billion

1. Short-term liabilities: VND 449 billion

2. Long-term liabilities: VND 154 billion

B. Owner's Equity: VND 1,071 billion

1. Owner's equity: VND 1,071 billion

2. Funds and other capital sources: VND 0 billion

Parent Company's Business Performance Results:

- Total net revenue: VND 616.55 billion

- Net profit after tax: VND 15.383 billion

*** CONSOLIDATED FINANCIAL STATEMENTS FOR 2024 (AUDITED)**

I. Total Assets: VND 4,561 billion

A. Current Assets: VND 482 billion

1. Cash: VND 22.06 billion

2. Cash equivalents: VND 15 billion

3. Short-term financial investments: VND 7.5 billion

4. Short-term receivables: VND 91 billion

5. Inventories: VND 341 billion

6. Other current assets: VND 5.32 billion

B. Non-current Assets: VND 4,080 billion

1. Long-term receivables: VND 8.52 billion

2. Fixed assets: VND 3,066 billion

3. Construction in progress: VND 951 billion

4. Long-term financial investments: VND 0 billion

5. Other non-current assets: VND 53.54 billion

II. Total Liabilities and Owner's Equity: VND 4,561 billion

A. Liabilities: VND 3,037 billion

1. Short-term liabilities: VND 749 billion

2. Long-term liabilities: VND 2,288 billion

B. Owner's Equity: VND 1,524 billion

1. Owner's equity: VND 1,524 billion

2. Funds and other capital sources: VND 0 billion

Consolidated Business Performance Results:

- Total net revenue: VND 1,111.59 billion
- Net profit after tax: VND 116.16 billion
- Basic earnings per share (EPS): VND 1,808 per share

Article 3. Approval of the profit distribution plan, dividend payment, and remuneration for the Board of Directors, Supervisory Board, and Secretariat in 2024:

1. Remuneration for the Board of Directors, Supervisory Board, and Secretariat in 2024:

Total remuneration in 2024: VND 700,000,000, in which:

- Remuneration for the Board of Directors: VND 500,000,000
- Remuneration for the Supervisory Board: VND 100,000,000
- Remuneration for the Secretariat: VND 100,000,000

2. Profit distribution in 2024:

- The Board of Directors proposes not to pay dividends for 2024.
- Provision for bonus and welfare fund: 5% of net profit after tax, equivalent to VND 770 million

Article 4. Approval of the business and investment plan for 2025:

1. Consolidated revenue plan by activity segment in 2025:

Unit: VND billion

Field of Activity	Revenue	Notes
1- Revenue from construction, supply of BTNN and BTT	550	
2- Revenue from concrete pipe supply	88	
3- Revenue from stone mining and processing	72	
4- Other products (petroleum)	39	
5- Revenue from road toll operation	512	
a- BOT National Highway 1	250	
b- BOT National Highway 91	114	
c- BOT 319 CTI	101	
d- BOT Specialized Material Transport Road	47	
6- Revenue from vehicle inspection	14	

Field of Activity	Revenue	Notes
services		
7- Other business activities	3	
8- Tam Hoa Social Housing Project	3,5	
Consolidated revenue of the group	1.281,5	<i>Revenue and profit within the group (intercompany transactions) have been eliminated in the consolidated financial statements</i>

2. Consolidated profit plan for 2025:

Unit: VND billion

No.	Description	2025 Plan
1	Net Revenue	1.281,50
2	Cost of Goods Sold (COGS)	(822,28)
3	Net Profit	459,25
4	Selling Expenses	(12,82)
5	Administrative Expenses	(102,52)
6	Profit After Expenses	434,91
7	Interest Income	0
8	Interest Expense	(197,24)
9	Other Profit	0
10	Other Financial Expenses	1,24
11	Profit Before Tax (PBT)	145,43
	<i>Tax</i>	<i>(27,63)</i>
	<i>Deferred Tax</i>	<i>0</i>
12	Profit/Loss After Tax	117,80

3. Investment Plan:

It is anticipated that in 2025, the Company will continue to invest in its system's investment projects with a total investment amount as follows:

Unit: VND billion

No.	Investment Item	Planned Use of Capital (Borrowed Capital and Owner's Equity)	Total Investment Amount (VND Billion)
-----	-----------------	--	---------------------------------------

1	Residential Area Project in Phước Tân Commune (10.4 ha Area)	482	2.477
2	Investment Project for Infrastructure Development of Tân An Industrial Complex	150	435
3	Investment in Machinery and Equipment for Construction - Stone Quarry	200	596
4	Other Potential Projects	200	
	Total	1.032	

Article 5. Approval of the Profit Distribution Plan, Dividend Distribution, and Remuneration for the Board of Directors (BOD), Supervisory Board (SB), and the Secretary Board in 2025:

1. Profit Distribution Plan for 2025:

- Dividend Distribution: Expected to be between 10% to 20% either in cash or stock.
- Provision for Reward and Welfare Fund: 5%.

2. Operating Expenses and Remuneration for the Board of Directors, Supervisory Board, and the Secretary Board in 2025:

- Operating expenses and remuneration for the Board of Directors in 2025: VND 2,000,000,000.
- Operating expenses and remuneration for the Supervisory Board in 2025: VND 300,000,000.
- Operating expenses and remuneration for the Secretary Board in 2025: VND 300,000,000.

Article 6. Approval of the Authority Delegated to the Board of Directors and Actions Taken in 2024: The Board of Directors has executed several actions authorized by the General Meeting of Shareholders, specifically:

Developed and implemented funding plans to meet the investment and development needs of the Company for projects such as the Residential Area Project in Phước Tân Ward (10.4 ha); land compensation and site clearance for the Tân An Industrial Complex; prepared documents related to the planning of the Tân An Industrial Cluster; processed procedures to obtain mining licenses for Thiện Tân 10 stone quarry, and other related documents.

Article 7. Approval of Some Contents Authorized by the General Meeting of Shareholders for the Board of Directors to Implement in 2025:

- Decide on investments in projects that the Board of Directors (BOD) deems effective and beneficial to the shareholders and the Company.

- Decide on the transfer/purchase of projects that the BOD considers necessary, effective, and beneficial to the shareholders and the Company.
- Decide on capital mobilization methods and increasing capital to serve production, business, and investment activities.
- Decide on increasing the Company's charter capital to meet the capital mobilization needs for investment and production activities.
- Decide on the interim dividend payment plan for 2025 (if applicable).
- Decide on joint ventures or partnerships with other entities for investment and business purposes.
- Decide on the repurchase and handling of treasury shares when the BOD deems it beneficial for the shareholders and the Company.
- Approve the investment plans and related procedures for investment projects in 2025.

Approval of the Sale of Treasury Shares and Authorization to the Board of Directors to Execute: The General Meeting agrees to authorize the Board of Directors to decide on the method, timing, and price of selling treasury shares when the BOD deems it beneficial for the shareholders and the Company.

Article 8. Approval of the Selection of the Auditor for 2025: The Board of Directors submits to the General Meeting the authorization for the CEO to select the auditing firm for the financial statements for the year ending December 31, 2025. The selected auditor must meet the following criteria: be a legitimate and reputable independent auditing firm, approved by the State Securities Commission to audit public companies, listed organizations, and securities businesses; and offer a reasonable fee that aligns with the Company's business activities.

Article 9. Implementation Clause: This resolution, prepared at 11:45 AM on April 24, 2025, was read and passed by the General Meeting with a unanimous approval rate of 100%. This resolution takes effect immediately upon approval by the General Meeting.

On behalf of the Presidium

Chairman

Recipients:

- *Members of the Board of Directors*
- *Supervisory Board, Board of General Directors*
- *For filing and Board Secretary*



TRẦN NHƯ HOÀNG

PROPOSAL

(Re: Approval of the Agenda and Working Regulations at the 2025 Annual General Meeting of Shareholders)

**Respectfully to: The 2025 Annual General Meeting of Shareholders
Cường Thuận IDICO Investment and Development Joint Stock Company.**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, effective from January 1, 2021.
- Pursuant to the Charter on the organization and operation of Cường Thuận IDICO Investment and Development Joint Stock Company as approved by the General Meeting of Shareholders.

1. Agenda of the 2025 Annual General Meeting of Shareholders:

To ensure that the 2025 Annual General Meeting of Shareholders of the Company proceeds in accordance with the prescribed procedures, the Organizing Committee respectfully submits to the General Meeting of Shareholders for approval the specific agenda as follows:

(Morning session: From 08:00 to 11:30 on April 14, 2025)

Time	Content	Notes
08:00 – 09:00	- Welcoming delegates and registering, verifying shareholder eligibility to attend the meeting.	
09:00 – 09:15	- Report on shareholder eligibility verification. - Flag salute - Declaration of the opening reasons for the - Introduction of delegates.	
09:15 – 9:30	- Approval of the General Meeting agenda and Working Regulations for the 2025 General Meeting. - - Approval of the Presidium, Secretariat, and	

	<p>Voting Committee.</p> <ul style="list-style-type: none"> - Opening speech by the Company's General Director. 	
9:30 – 10:00	<ul style="list-style-type: none"> - Report of the Board of Directors on governance and performance in 2024, and the plan for 2025 - Report of the General Director on business and investment performance in 2024, and the business plan for 2025 - Report of the Supervisory Board on performance in 2024 and the activity plan for 2025 - Presentation of proposals for the approval of the General Meeting of Shareholders 	
10:00 – 10:15	Discussion and feedback	
10:45 – 11:00	<ul style="list-style-type: none"> - Approval of reports from the Board of Directors, General Director, and Supervisory Board at the General Meeting. - Approval of the 2024 business performance and the audited 2024 financial statements. - Approval of profit distribution and dividend payment for 2024. - Approval of remuneration for the Board of Directors and Supervisory Board for 2024. - Approval of the 2025 business and investment plan. - Approval of the profit distribution and dividend payment plan for 2025, and the remuneration plan 	

	<p>for the Board of Directors and the Supervisory Board in 2025.</p> <ul style="list-style-type: none"> - Approval of authorizations granted to the Board of Directors for execution in 2025. - Approval of the selection of an auditing firm for the 2025 financial statements. - Other matters within the authority of the General Meeting of Shareholders. 	
11:00 – 11:15	- Break	
11:15 – 11:30	<ul style="list-style-type: none"> - Approval of the meeting minutes and resolutions. - Closing of the General Meeting. 	

2. Working Regulations at the 2025 Annual General Meeting of Shareholders (Attached: Working Regulations at the Meeting)

Respectfully submitted to the General Meeting for approval.

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman of THE BOARD



Trần Như Hoàng

Dong Nai, April 24, 2025

Số/No: 02/2025/TTr-HĐQT

PROPOSAL

(Regarding the Approval of the Presidium and the Secretariat of the General Meeting of Shareholders.)

**Respectfully to: The 2025 Annual General Meeting of Shareholders
Cường Thuận IDICO Investment and Development Joint Stock Company.**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, effective from January 1, 2021.
- Pursuant to the Charter on the organization and operation of Cường Thuận IDICO Investment and Development Joint Stock Company as approved by the General Meeting of Shareholders.

To commence the meeting, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the Presidium, the Secretariat, the Election and Vote Counting Committee for the 2025 Annual General Meeting of Shareholders, with the specific number of members and personnel as follows:

- I. Presidium** (Total: 3 members) with the following personnel:
 1. Mr. Trần Như Hoàng - Chairman of the Board of Directors, Chairman of the Presidium;
 2. Mr. Nguyễn Xuân Quang - Member of the Board of Directors Thành viên, Member;
 3. Mr. Nguyễn Văn Khang - Member of the Board of Directors Thành viên, Member.
- II. Secretariat Committee:**
 1. Mr. Vũ Tiến Dũng - Head of the Committee;
 2. Mr. Bùi Tiến Vương - Member;
 3. Ms. Nguyễn Thị Phương Thúc - Member.
- III. Vote Counting Committee:**
 1. Mr. Phạm Thanh Quảng - Head of the Committee;
 2. Mr. Đầu Văn Dương - Member;
 3. Ms. Nguyễn Thị Lý - Member;

Respectfully submitted for the General Meeting's approval.

Sincerely!

**ON BEHALF OF THE BOARD OF DIRECTORS
Chairman of THE BOARD**



Trần Như Hoàng

Dong Nai, April 24, 2025

**WORKING REGULATIONS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CUONG THUAN IDICO DEVELOPMENT INVESTMENT
CORPORATION**

Pursuant to:

- *The Law on Enterprises dated June 17, 2020;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;*
- *The Charter on the organization and operation of Cuong Thuan IDICO Development Investment Corporation as approved by the General Meeting of Shareholders,*

The Board of Directors of Cuong Thuan IDICO Development Investment Corporation hereby drafts the Working Regulations for the 2025 Annual General Meeting of Shareholders as follows:

**Chapter I
GENERAL PROVISIONS**

Article 1. Scope and Subjects of Application

1.1. These regulations apply to the organization of the 2025 Annual General Meeting of Shareholders ("the Meeting") of Cuong Thuan IDICO Development Investment Corporation.

1.2. These regulations specifically govern the rights and obligations of shareholders, their authorized representatives attending the Meeting, and other participants, as well as the conditions and procedures for conducting the Meeting.

1.3. Shareholders, their authorized representatives attending the Meeting, and other participants are responsible for complying with the provisions of these regulations.

**Chapter II
RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE MEETING**

Article 2. Rights and Obligations of Shareholders or Authorized Representatives Attending the Meeting

2.1. Conditions for Attending the Meeting:

Shareholders and/or their authorized representatives with written authorization (using the Company's form) from one or more shareholders listed in the shareholder register of Cuong Thuan IDICO Development Investment Corporation as of the cutoff date of March 18, 2025.

2.2. Rights of Shareholders and Authorized Representatives Attending the Meeting:

- a) To attend the meeting in person or authorize another person to attend on their behalf with written authorization using the Company's form;
- b) To discuss and vote on all matters within the authority of the Meeting according to the provisions of the Law on Enterprises, other relevant legal documents, and the Company's Charter;
- c) To be informed by the organizing committee about the content and agenda of the Meeting;
- d) Each shareholder or authorized representative attending the Meeting will receive a Voting Card, Voting Slip, and other materials upon registration with the Shareholder Status Verification Committee;
- e) Shareholders or authorized representatives who arrive late but before the Meeting concludes may register and participate in voting on unresolved matters. The Chairman is not responsible for halting the Meeting, and the validity of any votes previously cast remains unaffected;
- f) To exercise other rights as stipulated by the Company's Charter, the Law on Enterprises, and other relevant legal documents.

2.3. Obligations of Shareholders and Authorized Representatives Attending the Meeting:

- a) Shareholders or their authorized representatives must bring their ID card/citizen card or passport, the power of attorney (for authorized representatives), and register to attend the Meeting with the Shareholder Status Verification Committee;
- b) To dress appropriately;
- c) Any recording (audio or video) of the Meeting must be publicly announced and approved by the Chairman of the Meeting;
- d) To register to speak at the Meeting according to the rules, adhere to the time limit for speaking, and ensure their comments are within the scope of the Meeting's agenda;
- e) To speak and vote in accordance with the instructions of the organizing committee and follow the Chairman's direction;
- f) To refrain from disruptive actions that would hinder the fair and legal conduct of the Meeting;
- g) Not to disrupt or prevent the normal proceedings of the Meeting;
- h) To comply with the Chairman's authority in conducting the Meeting;
- i) To strictly follow the regulations and respect the outcomes of the Meeting;
- j) If a shareholder has canceled or terminated the authorization of their

representative but the Company has not received a written notification of this cancellation or termination before the Meeting starts, the shareholder will not receive a Voting Card or Voting Slip at the Meeting if their representative has already collected them.

k) Shareholders attending the Meeting are responsible for being present from the start until the Meeting concludes. In the event that a shareholder must leave the Meeting before it ends due to force majeure, they must contact the Organizing Committee to notify them and submit written opinions on the matters to be voted on during the Meeting. If a shareholder leaves the Meeting before it concludes without notifying the Organizing Committee and submitting their written opinions, they will be considered to have agreed to all matters voted on during the Meeting.

l) Shareholders attending the Meeting must strictly adhere to these regulations. If any violations occur, the Chairman will consider the severity of the issue and take appropriate action according to Clause 7, Article 146 of the Law on Enterprises No. 59/2020/QH14.

Authorized representatives are not permitted to re-authorize a third party.

Article 3. Rights and Obligations of the Shareholder Status Verification Committee

3.1. The Shareholder Status Verification Committee consists of one (1) Head of the Committee and members appointed by the Board of Directors ("BOD") of the Company to perform the following functions and tasks:

a) Verify the status of shareholders or authorized representatives attending the Meeting: Request shareholders and invited guests to present their ID card/citizen card or passport, and the power of attorney (for authorized representatives);

b) Distribute to shareholders or authorized representatives attending the Meeting: Voting Cards, Voting Slips, Election Ballots (if any), and other related meeting documents;

c) Report to the Meeting on the results of the shareholder status verification at the following times:

- Before the Meeting begins;

- Before each vote at the Meeting, if there is a change in the number of shareholders registered to attend the Meeting (e.g., late arrivals registering to attend);

- d) Carry out other tasks as assigned by the Organizing Committee or the Chairman of the Meeting.

3.2. The Shareholder Status Verification Committee has the right to establish a supporting team to assist in fulfilling its duties.

3.3. If an attendee does not meet the requirements to attend the Meeting, the Shareholder Status Verification Committee has the right to deny the person's participation, refuse to issue a Voting Card, Voting Slip, or Meeting materials.

Article 4. Rights and Obligations of the Ballot Counting Committee

4.1. The Ballot Counting Committee consists of one (1) Head of the Committee and two (2) members, who are proposed by the Chairman and approved by the General Meeting of Shareholders through a vote.

4.2. The Ballot Counting Committee is responsible for guiding the election process, the use of voting cards, voting slips, and conducting the vote count, including calculating and excluding shareholders without voting rights (if any) for each voting matter.

4.3. The Head of the Ballot Counting Committee shall report to the Meeting on the results of the vote count.

4.4. The Ballot Counting Committee has the right to establish a supporting team to assist in fulfilling its duties.

4.5. The Ballot Counting Committee is responsible for the accuracy and integrity of the vote count results that have been announced.

4.6. The Ballot Counting Committee is responsible for retaining, safeguarding, and handing over all voting slips, election ballots, and vote count minutes to the Company's Board of Directors immediately after the conclusion of the Meeting.

Article 5. Rights and Obligations of the Chairman and the Meeting Secretary

5.1. Rights and Obligations of the Chairman:

- The Chairman of the Board of Directors (BOD) of the Company is the Chairman of the Meeting. The Meeting's Presidium consists of the Chairman of the Meeting and members of the Company's BOD.

- The Chairman's decision on matters relating to the sequence, procedures, or any events arising outside the Meeting agenda shall have the highest authority.

- The Chairman shall carry out any necessary actions to ensure that the Meeting is conducted properly and in an orderly manner, or to reflect the wishes of the majority of shareholders attending the Meeting.

- Without consulting the Meeting, the Chairman may postpone the Meeting to another time (in accordance with the provisions of the Law on Enterprises and the Company's Charter) and to a different location if the Chairman deems necessary under the following circumstances:

- The meeting venue lacks sufficient seating for all participants;
- A participant is disrupting the meeting, causing disorder, or there is a risk that the meeting will not proceed fairly and legally;
- The postponement is necessary to ensure that the business of the Meeting is conducted in a proper manner.
- The Chairman has the right not to respond to, or merely record, shareholder suggestions if these suggestions are outside the scope of the matters being voted on at the Meeting.
- The Chairman has the right to interrupt a shareholder's speech if the speech exceeds the allotted time, addresses matters outside the Meeting's agenda, or repeats previous points.
- The Chairman has the authority to request law enforcement to maintain order during the Meeting, and to expel individuals who cause disruptions, fail to comply with the Chairman's authority, or prevent the normal course of the Meeting.
- The Chairman shall appoint the Meeting Secretary to record the minutes of the Meeting and perform any other assisting tasks as assigned by the Chairman.

5.2. Rights and Obligations of the Meeting Secretary

- The Meeting Secretariat consists of one (1) Head of the Secretariat and two (2) members, who are nominated by the Chairman and approved by the General Meeting of Shareholders through a vote. The Secretariat is responsible to the Chairman and the Meeting for its duties.
- The Meeting Secretariat carries out assisting tasks as assigned by the Chairman, such as: receiving shareholders' requests to speak, recording the minutes of the Meeting, and accurately, truthfully, and completely reflecting the content of the Meeting in the minutes and resolutions of the Meeting. The Secretariat shall present the minutes and resolutions to the Meeting.
- The Meeting Secretariat has the right to form a supporting team to assist in fulfilling the Secretariat's duties, including recording the Meeting proceedings, shareholder questions, shareholder comments, and responses.

Chapter III

PROCEDURES FOR CONDUCTING THE MEETING

Article 6. Conditions for Conducting the Meeting

- 6.1. The Meeting will proceed when the number of shareholders attending

represents more than 50% of the total shares with voting rights as per the shareholder list established at the time of the cutoff date for the meeting. If, after 60 minutes from the scheduled start time (as indicated in the meeting agenda sent to shareholders), the number of shareholders registered to attend does not represent more than 50% of the total shares with voting rights, the meeting will be considered not properly convened.

6.2. In the event that the meeting does not meet the conditions to proceed as specified above, the convening and conduct of subsequent General Meetings of Shareholders will be carried out according to the provisions of the Company's Charter and the Law on Enterprises.

Article 7. Conducting the Meeting

7.1. The Meeting will proceed according to the order of the agenda that has been approved by the shareholders.

7.2. The Meeting will discuss and vote on the matters listed in the agenda following the voting procedure specified in Article 10 of this Charter.

7.3. The Meeting will be adjourned once the minutes of the meeting have been approved.

Article 8. Approving Decisions of the Meeting

8.1. Except for the case specified in Section 2 of this Article, decisions made by the General Meeting of Shareholders will be approved when 65% or more of the total votes of shareholders with voting rights present in person or through authorized representatives are in favor.

8.2. Decisions of the General Meeting of Shareholders related to the amendment and supplementation of the Charter, the types of shares and the number of shares offered, mergers, restructuring, and dissolution of the Company, asset sales or purchases by the Company or its branches with a value of 35% or more of the total assets of the Company and its branches as per the most recent audited financial statements will only be approved when 65% or more of the total votes of shareholders with voting rights present in person or through authorized representatives are in favor.

8.3. The election of members to the Board of Directors and the Supervisory Board will be conducted via cumulative voting, as stipulated in the Election Procedure.

Article 9. Voting Cards and Ballots

9.1. Voting cards and ballots will be stamped by the Company and issued by the Shareholder Eligibility Check Board to shareholders or authorized

representatives attending the meeting. The ballots and voting cards will include a serial number, the name, signature of the shareholder or authorized representative, and other technical elements to ensure accurate and convenient vote counting.

9.2. The voting value of the ballot and voting card is determined by the number of shares with voting rights that the shareholder or the authorized representative owns or represents at the General Meeting.

Article 10. Voting Procedure for Decisions at the Meeting

The voting on issues at the Annual General Meeting of Shareholders 2024 will be conducted by raising voting cards, and the Chairperson of the Meeting will announce the result immediately after the vote. Shareholders will vote on each issue by raising their voting card when the Chairperson asks whether they agree, disagree, or have no opinion on each specific issue. Each shareholder is only allowed to raise the voting card once for each issue, and this is validated by the shareholder raising the voting card for each issue during the meeting.

Article 11. Speaking at the Meeting

Shareholders or their authorized representatives attending the meeting must register their speech via the Speech Registration Form (as per the provided format). In the form, shareholders should specify their question or the content they wish to speak on. The form should be submitted to the Chairperson of the Meeting for processing. When speaking, the content must be brief and relevant to the topic currently being discussed in the meeting and the meeting agenda. The speaking time is limited to 5 minutes. Shareholders may not repeat the points already raised by others, and only remarks that are relevant to the meeting agenda will be recorded in the minutes of the meeting.

Article 12. Minutes of the Meeting

12.1. The content of the meeting's proceedings will be recorded in the Minutes. The Chairperson of the Meeting and the Secretary of the Meeting are responsible for the accuracy and truthfulness of the Minutes.

12.2. The Minutes of the Meeting must be published before the meeting and approved by the meeting before it is adjourned.

12.3. The Minutes of the Meeting, Shareholder Eligibility Check Minutes, Voting Results Minutes, and other documents recording the proceedings and results of the meeting must be stored at the Company's headquarters.

12.4. The Minutes of the Meeting must be sent to shareholders within fifteen (15) days from the date of the meeting's adjournment either directly or

published on the Company's website www.cuongthuan.vn within 24 hours from the time of the meeting's adjournment.

12.5. The Minutes of the Meeting serve as the basis for issuing the Resolution of the Meeting.

Article 13. Resolution of the Meeting

Based on the results of the meeting, the Chairperson will prepare the Resolution of the Meeting on the issues that have been approved by the shareholders. The Resolution of the Meeting must be read out at the meeting for shareholder approval, then sent to shareholders within fifteen (15) days from the meeting's adjournment or posted on the Company's website www.cuongthuan.vn within 24 hours of the meeting's adjournment.

Article 14. Effectiveness of the Working Rules

14.1. These rules consist of three (03) Chapters and fourteen (14) Articles and take effect immediately after being approved by the General Meeting of Shareholders.

14.2. The General Meeting of Shareholders has the authority to amend or supplement these rules.

Recipients:

- Board of Directors (BOD), Board of Supervisors (BKS);
- Shareholders of the Company;
- Office (published on the Website);
- Stored: Office of the Secretariat, Secretary of the Board of Directors.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Trần Như Hoàng

No : 01/2025/BC-HĐQT

Bien Hoa, April 24, 2025

BOARD OF DIRECTORS' REPORT
On Business Performance in 2024 and Business Plan for 2025

Dear Esteemed Shareholders,

After a year of conducting business operations in accordance with the Resolution of the General Meeting of Shareholders and based on the Company's Charter, Cuong Thuan IDICO Development Investment Joint Stock Company is holding the Annual General Meeting of Shareholders for 2025 to review and assess the achievements attained during the year, following the targets and business directions approved by the 2024 General Meeting of Shareholders.

Distinguished Meeting,

In accordance with the responsibilities and authorities of the Board of Directors as stipulated in the Company's Charter, and in order to evaluate the implementation of the Resolution of the General Meeting of Shareholders as well as to review the performance of the Board of Directors as entrusted by the Meeting, the Board of Directors of Cuong Thuan IDICO Development Investment Joint Stock Company would like to report to the General Meeting of Shareholders on the Company's business operations, management, and administration in 2024, and present the strategic directions and tasks for 2025, as follows:

The economy in 2024 experienced some positive developments, thanks to efforts by various levels of government to alleviate difficulties for enterprises. However, the growth rate remained sluggish due to the impact of ongoing global political conflicts, which in turn affected the Company's business activities.

The Board of Directors closely monitored these fluctuations and their impacts on the Company's production and investment activities, in order to develop appropriate adjustments and make timely decisions, coordinating with the executive team to implement the goals set out in the Resolution of the Annual General Meeting of Shareholders.

A. EVALUATION OF BUSINESS OPERATIONS AND IMPLEMENTATION RESULTS OF THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS – FISCAL YEAR 2024

Activities of the Board of Directors in 2024:

- Over the past year, the Board of Directors, comprising 07 members, has closely followed the goals, tasks, and economic targets approved by the General Meeting of Shareholders to direct and supervise business operations. The Board of Directors oversaw and guided the Executive Board in implementing the targets and tasks set for 2024.
- Through regular and extraordinary meetings, the Board of Directors discussed and reviewed the Executive Board's activities in executing the Company's business strategy and operational plans for 2024, aiming to achieve the objectives approved by the General Meeting of Shareholders. In 2024, the Board of Directors convened 13 full meetings. All members participated fully and demonstrated a high sense of responsibility in their assigned roles.
- The Board provided timely directions regarding investment in equipment and infrastructure across various business sectors to meet production demands and enhance operational efficiency.
- The Board also directed and worked with the Executive Board to improve the corporate governance system, with the goal of enhancing management and control effectiveness. The executive team consistently ensured that management activities adhered to the Company's policies and regulations.
- The Board coordinated with the Internal Audit Department by reviewing reports on risk assessment and mitigation strategies in business operations. It worked closely with the Audit Committee to inspect and evaluate actual business conditions, offering feedback and suggestions to the Executive Board accordingly.

Results of the Implementation of the 2024 Annual General Meeting of Shareholders' Resolutions

Business Performance Results:

1. Consolidated Business Results for 2024:

- Net revenue: VND 1,111.6 billion / VND 1,185 billion as per the plan
→ Achieved: **94%**

- Profit before tax: VND 125.169 billion / VND 123.014 billion as per the plan

→ Achieved: **101%**

- Net profit after tax: VND 116.159 billion / VND 104.166 billion as per the plan

→ Achieved: **111%**

2. Investment Results in 2024:

- Investment in Phuoc Tan Residential Area: VND 93.8 billion / VND 268 billion as per the plan

- Investment in Tan An Industrial Cluster Project: VND 0 billion / VND 150 billion as per the plan

- Investment in machinery and equipment: VND 25.5 billion / VND 200 billion as per the plan

- Other projects: VND 0 billion / VND 200 billion as per the plan

→ **Total investment:** VND 119.3 billion / VND 818 billion as per the plan

→ Achieved: **14.58%**

3. Operating Expenses and Remuneration for the Board of Directors and the Supervisory Board in 2024:

Complied with the plan approved by the Annual General Meeting of Shareholders and executed in accordance with the 2024 AGM Resolution.

4. Auditor Selection:

The selected auditing firm was Moore AISC Auditing and Informatics Services Co., Ltd (MOORE AISC).

B. Governance Orientation for 2025

As we enter 2025, with ongoing investment projects and signed contracts, along with strategically guided potential projects, the Board of Directors will continue to fully exercise its capabilities and responsibilities. Together with the solidarity, determination, and dedication of all employees—and the trust, understanding, and encouragement from our esteemed shareholders—the Board aims to make sound decisions to help the Company achieve the highest results. At the same time, it will guide and accompany the Company's Executive Management in researching and planning long-term investment strategies for sustainable development in future stages.

Board of Directors' Strategic Orientation:

- Restructure the organizational system toward greater efficiency, professionalism, and streamlining.
- Reduce ineffective investments and focus resources on key strategic projects within the Cuong Thuan Idico system.
- Evaluate, seek, and cooperate with strategic partners to enhance financial capacity in order to access new investment opportunities.

Business Targets for 2025:

- Revenue: VND 1.281,5 billion
- Profit before tax: VND 145,4 billion
- Net profit after tax: VND 117,8 billion

In 2025, the Board of Directors will continue to strengthen its oversight and direction to ensure the successful implementation of the set goals, while addressing limitations and shortcomings from 2024, with the objective of fully achieving the 2025 targets approved by the General Meeting of Shareholders.

This concludes the report of the Board of Directors of Cuong Thuan Idico Development Investment Joint Stock Company.

On behalf of the Board of Directors, I would like to wish all esteemed shareholders good health, great success, and lasting happiness.

Sincerely,

**BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Trần Như Hoàng

Bien Hoa, April 24, 2025

No. : 02 /2025/BC-HĐQT

REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

**At the 2025 Annual General Meeting of Shareholders of Cuong Thuan IDICO
Development Investment Joint Stock Company**

**To: The General Meeting of Shareholders of Cuong Thuan IDICO Development
Investment Joint Stock Company**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019.

Pursuant to the Charter of Cuong Thuan IDICO Development Investment Joint Stock
Company.

The Independent Member of the Board of Directors respectfully reports to the General
Meeting of Shareholders on the activities of the Independent Member and the evaluation*
results of the Independent Member regarding the performance of the Board of Directors
in 2024, with the following specific contents:

I. Activities of the Independent Member of the Board of Directors in 2024:

The Board of Directors (BoD) of Cuong Thuan IDICO Development Investment Joint
Stock Company consists of 07 members, including 02 independent members.

In 2024, the independent members proactively communicated with the BoD and the
Executive Board to provide timely guidance and recommendations, contributing to
improving the quality of corporate governance.

Throughout 2024, the independent members fully participated in all BoD meetings and
performed all functions, powers, and duties as stipulated in the Company Charter, the
Corporate Governance Regulations, and the BoD's Operating Regulations.

Independent members actively participated and provided constructive feedback during
BoD meetings as well as in written consultations. For significant matters such as
investment and development strategy, business strategy, labor - salary - human resources,
etc., the independent members made organizational proposals during in-depth discussions
with BoD members, the Executive Board, and relevant departments, facilitating prompt
and effective resolution of issues.

II. Evaluation of the Board of Directors' Activities in 2024 by the Independent Member:



Based on the performance in 2024, the Independent Member evaluates the BoD's activities as follows:

- All BoD members fully performed their functions, powers, and responsibilities as stipulated in the Company Charter, the Corporate Governance Regulations, and the BoD's Operating Regulations.
- BoD Resolutions and Decisions were passed either by direct voting during meetings or via written consultation, in accordance with majority principles and other requirements set by the Company's Charter and internal regulations. All Resolutions and Decisions were promptly notified to the Supervisory Board and relevant parties.
- BoD meetings were convened timely and effectively. The Supervisory Board attended and provided opinions at all 2024 BoD meetings. All issues were thoroughly discussed and assessed to propose directions and solutions that maximized benefits for the Company. Meeting minutes were fully recorded and signed by attending BoD members.
- Regarding implementation of the 2024 AGM Resolutions: The BoD directed and supervised the execution to ensure compliance with the contents approved by the General Meeting of Shareholders. Progress and results were reported at the 2025 AGM.
- For related-party transactions: In 2024, the General Director submitted reports and requested BoD opinions on contracts and transactions between the Company and related parties, including major shareholders. The BoD reviewed, gave opinions, and voted on these matters. Votes from BoD members with related interests were excluded. The Resolutions on such matters were disclosed within 24 hours of issuance. The list of related-party transactions was fully disclosed in the 2024 Financial Report, Corporate Governance Report, and Annual Report.
- The BoD effectively supervised the Executive Board, in compliance with legal regulations, the Company Charter, and internal regulations. Supervision was conducted through BoD member participation in Executive Board meetings, or by requesting written or direct reports from the Executive Board at meetings.
- Remuneration, salaries, and other benefits for BoD members and the Executive Board were implemented in accordance with laws, the Company Charter, and internal policies of Cuong Thuan IDICO Development Investment Joint Stock Company.

Respectfully submitted to the General Meeting of Shareholders.

Sincerely,

ON BEHALF OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS



REPORT OF THE COMPANY'S GENERAL DIRECTORS
(On Business Performance in 2024 and Directions for 2025)

To: The General Meeting of Shareholders

The year 2024 continued to pose many challenges for business and production activities across the country. However, thanks to the close and effective management of the Executive Board and the efforts of all employees, the Company was fundamentally able to achieve its goals in 2024. These included ensuring stable employment across the entire system, achieving higher profits than the previous year, and completing most of the planned production and business targets.

To provide a basis for the General Meeting of Shareholders to approve the investment and development plan for the coming year and beyond, the Executive Board respectfully reports to all valued shareholders the results of operations in 2024 and the business plan for 2025, as detailed below:

I. BUSINESS PERFORMANCE RESULTS IN 2024:

1. Business performance of the parent company:

- Total revenue: VND 688.42 billion

Of which, net revenue reached: VND 616.55 billion

Details:

No.	Department	Revenue (billion VND)
1.	Mining and Processing of Various Types of Stone	32,43
2.	Construction and Installation of Works	499,78
3.	Management and Toll Collection Services	20,29
4.	Petroleum Trading, Tourism and Restaurant Services, and Others	64,05

- Total profit after tax: VND 15.383 billion

2. Consolidated business performance:

- Total net revenue: VND 1,111.589 billion

Breakdown:

No.	Department	Revenue (Billion VND)
-----	------------	-----------------------

1.	Mining and Processing of Various Types of Stone	32,43
2.	Construction and Installation of Works	497,63
3.	Toll Collection at Toll Stations	506,75
4.	Petroleum Trading, Tourism and Restaurant Services, and Others	74,785

- Total profit after tax: VND 116.158 billion

II. STATUS OF INVESTMENT PROJECT IMPLEMENTATION AND USE OF CAPITAL

a. Ongoing investment projects:

Most of the Company's ongoing investment projects in 2024 remained stable, with little change or breakthrough. Specifically:

- National Highway 1 – Bypass Route of Bien Hoa City Project: In 2024, the project operated stably. Maintenance and mid-term repairs were carried out properly as regulated. Toll revenue reconciliation and supervision between the operator and monitoring unit were conducted per current regulations. The project's revenue remained stable, and the 2025 revenue plan is expected to be approximately VND 250 billion, similar to 2024.
- National Highway 91-91B Project: Toll collection activities continued to suffer losses, with 2024 revenue at around VND 114.523 billion and after-tax loss of about VND 3.72 billion. The company has proposed that the government repurchase the project to recover the investment, as the financial plan has not been met. In 2024, following recommendations from the Ministry of Transport, the Company continued working with relevant authorities to expedite the repurchase. If approved in 2025, the proceeds will be used to repay project loans and pay dividends to shareholders.
- Dedicated Materials Transport Road Project – Phuoc Tan, Tan Cang: Toll collection remained stable. Maintenance was well-managed to support operations. 2024 revenue reached VND 46.86 billion, with profit at VND 9.96 billion. In 2025, revenue is expected to stay the same with profit increasing to approximately VND 11.26 billion.
- Road 319 and Interchange with HCM-LT-GD Expressway Project: Toll operations stabilized, and revenue nearly met the financial plan. In 2024, revenue was VND 96.85 billion, exceeding the target of VND 84.85 billion. 2025 revenue is forecasted to increase to VND 101.5 billion. The toll station connecting to AMATA Hi-Tech Park is under construction and expected to be operational in Q2 2025, enhancing project efficiency and revenue.
- Xuan Hoa Quarry Project: In 2024, revenue was below target at VND 32.5 billion. However, positive changes are expected in 2025 due to the closure of Tan Ha Quarry, increasing demand at Xuan Hoa. Q1 2025 revenue reached VND 20 billion, and total 2025 revenue is forecasted at VND 72 billion.

b. Projects under preparation:

- **Phuoc Tan Residential Area Project (10.4 ha):** Basic design documents are under review and approval by the Ministry of Construction, expected completion by May 2025. Fire prevention design approved under document No. 59/TC-PCCC on April 1, 2025.
 - Escrow deposit completed per document No. 11/2024/SKHDT-THQH dated July 25, 2024, with a value of VND 37.77 billion, valid until August 2025.
 - 100% of land recovery achieved on 104,287.7 m². Compensation completed on 98.8% of the land (103,034.4 m²).
 - Total investment disbursed: VND 513.81 billion (bank loans: VND 220.214 billion, other funds: VND 206.617 billion, loan from Cuong Thuan IDICO: VND 86.98 billion).
 - Legal procedures expected to be completed by Q3 2025 for groundbreaking.
- **Thien Tan 10 Quarry Project:** Approved by the Provincial People's Committee for land transfer, lease, and capital contribution via Decision No. 3735/QD-UBND dated December 6, 2024.
 - VND 160.79 billion invested (total estimated investment: VND 376.8 billion, confirmed by the Department of Finance under document No. 2530/STC-TCDN on April 26, 2024).
 - The company is finalizing permits for mining and environmental licenses, with operations expected to begin in June 2025.
- **Tan An Industrial Cluster Project:** Total investment: VND 435 billion.
 - Compensation process incomplete as of 2024; land prices approved by Vinh Cuu District in December 2024.
 - As of April 2025, the first compensation plan for 18 ha has been completed; full plan expected by Q3 2025.
 - Land purchase investment by end of 2024: VND 68 billion.
 - 1/500 zoning adjustment currently under review, expected approval in May 2025.

c. Investments in production and business activities:

- **Precast Concrete Factory:** Supplied major concrete pipe orders for key projects in and outside Dong Nai. In 2025, expected to serve Road 25C, 25B–Nhon Trach, Ring Roads 1–3 (HCM City, Long Khanh), Bien Hoa–Vung Tau Expressway, and A1–C1 Residential Area – Trang Bom. Estimated 2025 revenue: VND 88 billion.
- **Mechanized Transport Enterprise:** Recently invested heavily in equipment and machinery to serve major construction projects (e.g., Can Tho–Hau Giang, Bien Hoa–Vung Tau expressways, Road 25C, residential areas). Equipment investment: VND 13 billion (2024), VND 12 billion (Q1 2025). Fleet: Over 160 vehicles and machines currently in operation, supporting both construction and production across quarries, concrete factories, asphalt plants—enhancing autonomy, progress, and quality.

- **Vehicle Inspection Center Project:** Operations have stabilized with steady growth due to increased vehicle registrations. 2024 revenue: VND 14.4 billion, with profit of VND 63 million. 2025 expected revenue: VND 14 billion.

III. ORIENTATIONS AND TASKS FOR 2025

1. 2025 Business Plan:

- Total revenue: VND 1,281.5 billion
- Net profit after tax: VND 117.8 billion

2. Investment Plan:

- Total investment capital for projects is estimated at approximately VND 1,032 billion.

3. 2025 Profit Distribution Plan:

Based on the targeted business results for 2025, the profit distribution plan has been submitted by the Board of Directors to the Board of Management for review and approval at the General Meeting of Shareholders through Proposal No. 7.

- #### **4. Implementation Measures:** To achieve the stated objectives, the Company's leadership will strive to implement the following key tasks in 2025:

4.1. Human Resource Development and Organizational Restructuring:

The Company will continue to improve its HR policies and restructure the organizational system; ensure that the HR training and development strategy aligns with business realities; and maintain a highly qualified workforce to support development and investment activities in the new phase.

4.2. Tight Financial and Capital Management, and Debt Collection:

Focus on timely and effective collection of receivables from sales and construction activities to reduce borrowing needs and optimize financial costs. Closely manage revenues, expenditures, and investment capital to ensure they are used effectively and for the right purposes.

4.3. Construction and Production Activities:

- Construction activities:

- o Resume exploitation of Thien Tan 10 Quarry in Q3 2025.
- o Start construction of the 10.4 ha Phuoc Tan Residential Area project in Q3 2025.
- o Finalize the 1/500 zoning adjustment for Tan An Industrial Cluster and complete site clearance in Q4 2025.

- Production activities:

Ensure on-time product supply for existing contracts; continue seeking new potential customers—especially in the precast concrete pipe segment; and strictly manage material and fuel usage to maintain high quality at the lowest cost.

4.4. Toll Collection and Investment Activities:

- Improve management and enhance toll collection efficiency to stabilize revenue and maintain funding for the Company's investments in projects such as National Highways 1 and 91 (Can Tho – An Giang), Road 319, and the Dedicated Materials Transport Road.

- Prioritize the completion of legal procedures and related documentation for investment projects such as the Tan An Industrial Cluster, 10.4 ha Phuoc Tan Residential Area, and Thien Tan 10 Quarry to ensure site clearance, construction, and timely commissioning. These efforts are fundamental to creating new growth drivers and strengthening the Company's market position in the next phase.

On behalf of the Board of Directors, I would like to extend my best wishes for health, happiness, and success to all shareholders.

Sincerely,

GENERAL DIRECTOR



NGUYEN XUAN QUANG



2025 Annual General Meeting of Shareholders

**CUONG THUAN IDICO
DEVELOPMENT INVESTMENT
CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Dong Nai, April 24, 2025

No. 168, Quarter 11, An Binh Ward, Bien Hoa

City, Dong Nai Province

Tel.: +84 251 6291081 Fax: +84 251 6291080

Enterprise Code: 3600459834



REPORT OF THE BOARD OF SUPERVISORS ON OPERATING RESULTS IN 2024 AND OPERATION PLAN FOR 2025

To: The General Meeting of Shareholders
Cuong Thuan IDICO Investment and Development Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter on the Organization and Operation of Cuong Thuan IDICO Investment and Development Joint Stock Company, as approved by the General Meeting of Shareholders;
- Pursuant to the 2024 Financial Statements audited by Moore AISC Auditing and Informatics Services Co., Ltd;
- Pursuant to the inspection and supervision results conducted by the Board of Supervisors of Cuong Thuan IDICO Investment and Development Joint Stock Company;

The Board of Supervisors of Cuong Thuan IDICO Investment and Development Joint Stock Company would like to respectfully present to the Annual General Meeting of Shareholders in 2025 the report on the evaluation of the Company's management and operations, as well as the performance of the Board of Supervisors, as follows:

I. SUPERVISORY ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024

1. Supervision of Financial Management and Executive Operations

1.1. Evaluation of Financial Management

INDICATORS Asset Structure and Capital Structure Allocation	Unit of Measurement	Value	
		Year 2024	Year 2023
Asset Structure Allocation			
Fixed Assets / Total Assets			



2025 Annual General Meeting of Shareholders

Current Assets / Total Assets	%	67,2%	70,5%
Capital Structure Allocation	%	10,6%	8,1%
Liabilities / Total Capital			
Owner's Equity / Total Capital	%	68,1%	67,3%
Liabilities / Owner's Equity	%	33,4%	31,2%
INDICATORS	times	2,04	2,15

- The Company has fully fulfilled its tax obligations to the State.
- The Company has promptly and fully contributed mandatory insurance for 100% of employees under signed labor contracts.
- Accounting documents and records are maintained and recorded in compliance with current accounting regulations and in accordance with Vietnamese Accounting Standards; the storage of accounting documents is carried out in accordance with regulations.
- The Supervisory Board agrees with the 2024 audited financial statements of the Company.

TABLE OF 2024 BUSINESS PERFORMANCE INDICATORS AND 2025 PLAN

No.	Indicator	Unit	2024 Actual	2024 Plan	% of 2024 Plan Achieved	2025 Plan	% of 2025 Plan vs. 2024 Actual
1	Total Revenue	VND billion	1.111,6	1.216,7	91%	1.281,5	115%
2	Total Expenses (including interest expenses)	VND billion	986,4	1.086,1	91%	1.125,8	114%
3	Profit Before Tax	VND billion	125,2	130,6	96%	155,7	124%
4	Profit After Tax	VND billion	116,2	110,0	106%	117,8	101%

- The 2024 revenue target was not achieved; however, due to reduced costs, profit exceeded the planned target.
- For 2025, the Executive Board has proposed a 15% increase in the revenue plan, while the profit target for 2025 is expected to remain at the same level as in 2024.

2. Implementation of the General Meeting of Shareholders' Resolutions

- The Company achieved 91% of the revenue target and 106% of the after-tax profit target as compared to the business plan approved by the General Meeting of Shareholders.

- The auditing firm for the 2024 financial statements was selected by the Board of Directors under the authorization of the General Meeting of Shareholders, and the Company's Director was assigned to sign the audit service contract with Moore AISC Auditing and Informatics Services Co., Ltd. The auditors possess the required certificates and professional competence as regulated by the Ministry of Finance.

3. Assessment Report on Management and Administration

3.1. Activities of the Board of Directors:

- The Board of Directors has effectively directed the implementation of the resolutions of the General Meeting of Shareholders and the development orientations of the Group. Regular and extraordinary meetings were held in a focused format. Meetings were conducted seriously, with open and frank discussions. Invitations and meeting materials were sent to members as regulated. The meeting content was recorded by the secretary and formal resolutions were issued as a basis for implementation.

- In 2024, the Board of Directors issued a total of 13 Resolutions. These Resolutions and Decisions were issued in accordance with the correct procedures, authority, and were consistent with the Company's Charter, operational organization, resolutions of the General Meeting of Shareholders, and current laws.

3.2. Activities of the Executive Board:

- The Executive Board has implemented the Resolutions of the General Meeting of Shareholders and the Board of Directors in accordance with their assigned functions and authority. Business and investment plans were implemented cautiously and effectively.

- The Executive Board managed and directed business and investment activities in a reasonable manner, effectively utilizing the Company's human resources. The Board also fully fulfilled obligations to the State budget and employee policies.

- The Executive Board has made proposals and recommendations to the Board of Directors regarding solutions to improve financial capacity and continuously enhance the Company's management system.

3.3. Relationship and Coordination between the Supervisory Board, the Board of Directors, the Executive Board, and Shareholders:

- The Supervisory Board has received close cooperation and support from the Board of Directors and the Executive Board in fulfilling its duties.

- The Supervisory Board was invited to attend and provide opinions at the Board of Directors' meetings. Access to documents and records was provided in a convenient and complete manner.

- The Supervisory Board is always ready to perform tasks at the reasonable request of shareholders in accordance with the Company's Charter and the Law on Enterprises.

II. RESULTS OF THE SUPERVISORY BOARD'S ACTIVITIES IN 2024

1. The Supervisory Board held meetings in accordance with regulations, with minutes recorded in detail, properly archived, and tasks assigned to each member. Tasks were carried out in line with the Supervisory Board's work plan.
2. In 2024, the Supervisory Board of the Company performed several tasks, including:
 - Developing the 2024 work plan and preparing the work plan for 2025.
 - Monitoring compliance with legal regulations and the Charter of Cuong Thuan IDICO Investment and Development Joint Stock Company. The Supervisory Board is accountable to the General Meeting of Shareholders for performing its assigned duties and powers, specifically:
 - o Supervising the Board of Directors and the Executive Board in the management and operation of the Company's business and investment activities.
 - o Inspecting and supervising the Company's financial activities based on the resolutions passed by the General Meeting of Shareholders and in accordance with the Company's Charter and relevant legal regulations.

III. SUPERVISORY BOARD WORK PLAN FOR 2025

1. Monitor compliance with the Company's Charter, Resolutions of the General Meeting of Shareholders, and internal regulations, policies, and decisions.
2. Supervise the management and administration activities of the Board of Directors and the Executive Board.
3. Monitor and review the implementation of the Company's 2025 investment and business plans.
4. Inspect and oversee the management and use of capital and assets; debt management and collection regulations; capital contribution management; profit distribution, and the appropriation and use of funds.
5. Review and monitor matters related to employee salaries, bonuses, and other labor-related issues.
6. Review internal documents, regulations, and management policies.

This report is respectfully submitted to the General Meeting of Shareholders for review and approval.

Sincerely.



2025 Annual General Meeting of Shareholders

Nơi nhận:

- Như kính gửi;
- HĐQT Công ty;
- Ban Tổng giám đốc;
- Lưu BKS;
- Lưu VT.

Recipients:

- As addressed;
- Board of Directors of the Company;
- General Director's Board;
- Archive of the Supervisory Board;
- Archive of the Administrative Office.

**On Behalf of the Supervisory Board
Chairman of the Supervisory Board**

Nguyen Duc Thach

Dong Nai, April 24, 2025

PROPOSAL

(Re: Approval of the Reports of the Board of Directors, Executive Board, and Supervisory Board at the General Meeting)

**Respectfully to: The 2025 Annual General Meeting of Shareholders
Cường Thuận IDICO Investment and Development Joint Stock Company.**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, effective from January 1, 2021.
- Pursuant to the Charter on the organization and operation of Cường Thuận IDICO Investment and Development Joint Stock Company as approved by the General Meeting of Shareholders.

After the General Meeting has listened to the reports from the Board of Directors, the Executive Board, and the Supervisory Board, the Board of Directors respectfully submits the following reports for approval:

- Report of the Board of Directors on corporate governance and the results of its activities in 2024, along with the strategic direction and tasks for 2025.
- Report of the Executive Board on the company's business performance in 2024 and its investment and business plans for 2025.
- Report of the Supervisory Board on its activities in 2024 and its operational plan for 2025.

We respectfully submit these reports for the General Meeting's approval.

Sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS
Chairman of THE BOARD



Trần Như Hoàng

Dong Nai, April 24, 2025

Số/No: 04/2025/TTr-HĐQT

PROPOSAL

(Regarding the Approval of the 2024 Business Performance Results and the Audited 2024 Financial Statements)

**Respectfully to: The 2025 Annual General Meeting of Shareholders
Cường Thuận IDICO Investment and Development Joint Stock Company.**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, effective from January 1, 2021.*
- Pursuant to the Charter on the organization and operation of Cường Thuận IDICO Investment and Development Joint Stock Company as approved by the General Meeting of Shareholders.*

Based on the 2024 Business Performance Report and the audited financial statements for the fiscal year ending on December 31, 2024, audited by Moore AISC Auditing and Informatics Services Co., Ltd.,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the audited 2024 financial statements and the business performance results of Cường Thuận IDICO Investment and Development Joint Stock Company, with key financial indicators summarized as follows:

*** AUDITED 2024 FINANCIAL STATEMENTS OF THE PARENT COMPANY**

I. Total Assets:	:	1.674	Billion VND
A. Current Assets	:	603	Billion VND
1. Cash	:	8	Billion VND
2. Short-term Investments:	:	0	Billion VND
3. Short-term Receivables:	:	249	Billion VND
4. Inventories:	:	340	Billion VND
5. Other Current Assets:	:	5	Billion VND

B. Long-term Assets	:	1.071	Billion VND
1. Long-term Receivables	:	9	Billion VND
2. Fixed Assets	:	221	Billion VND
3. Long-term Work-in-progress Assets	:	229	Billion VND
4. Long-term Financial Investments	:	566	Billion VND
5. Other Long-term Assets	:	46	Billion VND
II. Total Capital Sources	:	1.674	Billion VND
A. Liabilities	:	603	Billion VND
1. Short-term Liabilities	:	449	Billion VND
2. Long-term Liabilities	:	154	Billion VND
B. Owners' Equity	:	1.071	Billion VND
1. Owners' Equity	:	1,071	Billion VND
2. Other Funds and Provisions	:	0	Billion VND

⇒ **Parent Company's Business Performance Results:**

- Total Net Revenue	:	616,55 Billion VND
- Total Profit After Tax	:	15,383 Million VND

*** CONSOLIDATED FINANCIAL STATEMENTS 2023 (AUDITED)**

I. Total assets	:	4.561	Billion VND
A. Current Assets	:	482	Billion VND
1. Cash	:	22,06	Billion VND
2. Cash Equivalents	:	15	Billion VND
3. Short-term Financial Investments	:	7,5	Billion VND
4. Short-term Receivables	:	91	Billion VND

5. Inventories	:	341	Billion VND
6. Other Current Assets	:	5.32	Billion VND
B. Non-current Assets	:	4.080	Billion VND
1. Long-term Receivables	:	8,52	Billion VND
2. Fixed Assets	:	3.066	Billion VND
3. Long-term Work-in-progress Assets	:	951	Billion VND
4. Long-term Financial Investments	:	0	Billion VND
5. Other Non-current Assets	:	53.54	Billion VND
II. TOTAL LIABILITIES AND EQUITY	:	4.561	Billion VND
A. Liabilities	:	3.037	Billion VND
1. Short-term Liabilities	:	749	tỷ đồng
2. Long-term Liabilities	:	2.288	tỷ đồng
B. Owners' Equity	:	1.524	Billion VND
1. Owners' Equity	:	1.524	tỷ đồng
2. Other Funds and Reserves	:	0	tỷ đồng

⇒ **Consolidated Business Performance Results:**

- Total Net Revenue : 1.111,59 tỷ đồng.
- Total Profit After Tax : 116,16 tỷ đồng.
- Basic Earnings per Share : 1.808 VND/share.

Respectfully submitted to the General Meeting for approval.

Sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS
Chairman of THE BOARD



Trần Như Hoàng

Dong Nai, April 24, 2025

Số/No: 05/2025/TTr-HĐQT

PROPOSAL

(Regarding the Approval of Profit Distribution, Dividend Payment, and Remuneration for the Board of Directors and Supervisory Board in 2024)

**Respectfully to: The 2025 Annual General Meeting of Shareholders
Cường Thuận IDICO Investment and Development Joint Stock
Company.**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, effective from January 1, 2021.

- Pursuant to the Charter on the organization and operation of Cường Thuận IDICO Investment and Development Joint Stock Company as approved by the General Meeting of Shareholders.

Based on the Business Performance Report and the Financial Statements for the fiscal year ending December 31, 2024, which have been audited by Ho Chi Minh City Auditing and Information Technology Services Company Limited (Moore AISC).

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the profit distribution, dividend payment, and remuneration for 2024 as follows:

I. Remuneration for the Board of Directors and Supervisory Board in 2024:

Remuneration for the Board of Directors, Supervisory Board, and Secretariat in 2024	: 700.000.000 VND
- Remuneration for the Board of Directors	: 500.000.000 VND
- Remuneration for the Supervisory Board	: 100.000.000 VND
- Remuneration for the Secretariat	: 100.000.000 VND

II. Profit Distribution for 2024:

- The Board of Directors proposes to the General Meeting of Shareholders not to distribute dividends for 2024.
- Appropriation to the reward and welfare fund: 5% of after-tax profit, equivalent to VND 770 million.

Respectfully submitted to the General Meeting for approval.

Sincerely!

**ON BEHALF OF THE BOARD OF DIRECTORS
Chairman of THE BOARD**



Trần Như Hoàng

PROPOSAL

(Regarding the Approval of the Business and Investment Plan for 2025)

**Respectfully to: The 2025 Annual General Meeting of Shareholders
Cường Thuận IDICO Investment and Development Joint Stock
Company.**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, effective from January 1, 2021.
- Pursuant to the Charter on the organization and operation of Cường Thuận IDICO Investment and Development Joint Stock Company as approved by the General Meeting of Shareholders.
- Based on the draft business and investment plan proposed by the Executive Board;
- Based on the current business situation, economic contracts for product supply and construction projects signed before and during 2025, as well as the projected overall market conditions in the country, local areas, and the Company's key business sectors.

The Board of Directors submits to the General Meeting of Shareholders the business and investment plan for 2025 as follows:

1. Consolidated Revenue Plan by Business Sector for 2025:

Unit: Billion VND

Business Sector	Revenue	Notes
1- Revenue from construction, supply of hot asphalt concrete, and ready-mixed concrete.	550	
2- Revenue from culvert supply	88	
3- Revenue from mining and processing various types of stone	72	
4- Other products (fuel)	39	
5- Revenue from toll road operations	512	
a- BOT National Highway 1	250	

Business Sector	Revenue	Notes
<i>b- BOT National Highway 91</i>	114	
<i>c- CTI's BOT Project on Route 319</i>	101	
<i>d - Dedicated Road BOT Project</i>	47	
6- Motor vehicle inspection	14	
7- Other business activities	3	
8- Tam Hòa social housing	3,5	
Consolidated revenue of the group	1.281,5	<i>Eliminated intra-group revenue and profit upon consolidation</i>

2. Consolidated Profit Plan for 2025:

Unit: Billion VND

S/N	Description	Plan 2025
1	Net Revenue	1.281,50
2	Cost of Goods Sold (COGS)	(822,28)
3	Net Profit	459,25
4	Selling Expenses	(12,82)
5	Administrative Expenses	(102,52)
6	Profit After Expenses	434,91
7	Interest Income	0
8	Loan Interest	(197,24)
9	Other Profit	0
10	Other Financial Expenses	1,24
11	Profit Before Tax	145,43
	<i>Tax</i>	<i>(27,63)</i>
	<i>Deferred Tax</i>	<i>0</i>
12	Net Profit/Loss After Tax	117,80

3. Investment Plan:

In 2025, the Company plans to continue investing in system investment projects with a total projected investment as follows:

Unit: Billion VND

S/N	Investment Category	Capital Utilization Plan (Loan Capital & Equity Capital)	Total Investment (Billion VND)
1	Residential Area Project in Phuoc Tan Commune (10.4 ha)	482	2.477
2	Infrastructure Construction Investment Project for Tan An Industrial Cluster	150	435
3	Investment in Machinery & Equipment for Construction and Quarrying	200	596
4	Other Potential Projects	200	
	Total	1.032	

The investor's equity participation is expected to be a maximum of 30% of the total investment, while at least 70% of the remaining capital will be mobilized from credit institutions and other legitimate commercial loans.

The Board of Directors members discussed and unanimously voted to approve the above-mentioned contents.

Respectfully submitted to the General Meeting for approval.

Sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman of THE BOARD



Trần Như Hoàng

Dong Nai, April 24, 2025

No: 07/2025/TTr-HĐQT

PROPOSAL

(Re: Regarding the Approval of the Profit Distribution and Dividend Payment Plan for 2025; and the Remuneration Levels for the Board of Directors and the Supervisory Board in 2025)

**Respectfully to: The 2025 Annual General Meeting of Shareholders
Cường Thuận IDICO Investment and Development Joint Stock
Company.**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, effective from January 1, 2021.
- Pursuant to the Charter on the organization and operation of Cường Thuận IDICO Investment and Development Joint Stock Company as approved by the General Meeting of Shareholders.

Based on the 2025 business and investment plan approved by the General Meeting of Shareholders.

The Board of Directors respectfully submits to the General Meeting for approval the profit distribution plan, dividend payment, and remuneration levels for the Board of Directors and the Supervisory Board in 2025 as follows:

1/ Profit Distribution Plan for 2025:

- Dividend payment: expected to range from 10% to 20%, either in cash or in shares.
- Appropriation to the reward and welfare fund: 5%.

2/ Operational Expenses and Remuneration Plan for the Board of Directors and the Supervisory Board in 2025:

- Operational expenses and remuneration for the Board of Directors in 2025 are VND 2,000,000,000.
- Operational expenses and remuneration for the Supervisory Board in 2025 are VND 300,000,000.
- Operational expenses and remuneration for the Secretariat in 2025 are VND 300,000,000.

Respectfully submitted to the General Meeting for approval.

Sincerely!

**ON BEHALF OF THE BOARD OF DIRECTORS
Chairman of THE BOARD**



Trần Như Hoàng

Dong Nai, April 24, 2025

No: 08/2025/TTr-HĐQT

PROPOSAL

(Regarding the Report on the Implementation of Authorized Matters by the General Meeting of Shareholders in 2024 and the Approval of Certain Authorizations for the Board of Directors to Implement in 2025.)

**Respectfully to: The 2025 Annual General Meeting of Shareholders
Cường Thuận IDICO Investment and Development Joint Stock Company.**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, effective from January 1, 2021.;
- Pursuant to the Charter on the organization and operation of Cường Thuận IDICO Investment and Development Joint Stock Company as approved by the General Meeting of Shareholders.

I. Report on the Implementation of Authorized Matters in 2024

The Board of Directors has carried out several tasks authorized by the General Meeting of Shareholders, specifically by developing and implementing capital mobilization plans to meet the Company's investment and development needs for projects such as the 10.4-hectare Phuoc Tan Residential Area Project; compensation and site clearance for the Tan An Industrial Cluster; preparation of documents related to the planning of the Tan An Industrial Cluster; and procedures for obtaining a license for the exploitation of Thien Tan 10 quarry and related documentation.

II. Approval of Certain Authorized Matters for the Board of Directors to Implement in 2025

Based on the 2025 profit distribution and dividend payment plan, as well as the Company's ongoing business and investment plans, the Board of Directors respectfully submits to the General Meeting of Shareholders a proposal to authorize the Board of Directors to carry out the following matters:

- Decide on investments in projects that the Board deems effective and beneficial to shareholders and the Company;
- Decide on the acquisition or transfer of projects when deemed necessary, effective, and beneficial to shareholders and the Company;
- Decide on capital mobilization plans and capital increases to serve business and investment activities;
- Decide on increasing the Company's charter capital to meet capital mobilization needs for investment and business activities;

- Decide on the plan for interim dividend payment and dividend distribution for 2025 (if any);
- Decide on the plan and form of joint ventures and partnerships with other parties for investment and business operations;
- Approve the investment plan and related procedures for investment projects in 2025.

III. Approval of the plan to sell treasury shares and authorization to the Board of Directors for implementation:

Authorize and assign the Board of Directors to decide on the plan, timing, and selling price of the treasury shares when the Board deems that the sale of treasury shares at that time would be beneficial to the shareholders and the Company.

Respectfully submitted to the General Meeting for approval.

Sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS
Chairman of THE BOARD



Trần Như Hoàng

0045
 CÔNG
 CỔ PH
 TƯ PH
 CÔNG T
 IDIC
 DA-T.

Dong Nai, April 24, 2025

PROPOSAL

*(Regarding the Approval of the Selection of the Auditing Firm for the 2025
Financial Statements.)*

**Respectfully to: The 2025 Annual General Meeting of Shareholders
Cường Thuận IDICO Investment and Development Joint Stock
Company.**

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020,
effective from January 1, 2021;
- Pursuant to the Company's Charter as approved by the General Meeting of
Shareholders.

Based on the list issued by the Ministry of Finance of auditing firms authorized
to audit listed companies,

The Board of Directors respectfully submits to the General Meeting of
Shareholders for approval the authorization of the Company's Executive Board
to select an auditing firm for the financial statements for the fiscal year ending
December 31, 2025. The selection shall be based on criteria including being an
independent, legal, and reputable auditing organization approved by the State
Securities Commission to audit issuers, listed organizations, and securities
business institutions, with reasonable fees appropriate to the Company's business
and operational conditions.

Respectfully submitted to the General Meeting for approval.

Sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairman of THE BOARD



Trần Như Hoàng