

No: 01/NQ – ĐHĐCĐ

Hanoi, June 26, 2025

**RESOLUTION**  
**OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**INTERNATIONAL INVESTMENT TRADE AND SERVICE JOINT STOCK COMPANY**

- Pursuant to Law on Enterprises No. 59/2020/QH14 issued on June 17, 2020;
- Pursuant to the Charter (3rd amendment) of International Investment Trade and Service Joint Stock Company approved by the General Meeting of Shareholders on June 28, 2023;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of International Investment Trade and Service Joint Stock Company dated June 19, 2025.

**RESOLVES:**

**Article 1:** Approval of Report No. 01/BC-HĐQT dated April 28, 2025, submitted by the Board of Directors. *(Details as per the Report of the Board of Directors attached to this Resolution).*

**Article 2:** Approval of Report No. 01/BC-BKS dated April 28, 2025, submitted by the Supervisory Board.

*(Details as per the Report of the Supervisory Board attached to this Resolution)*

**Article 3:** Approval of the 2024 audited Financial Statements and the 2025 Business Plan:

**1. Business Plan in 2025:**

No.	Item	Unit	Business Plan in 2025	
			Separate	Consolidate
1	Total revenue	million VND	172,298	226,627
2	Total expenses	million VND	167,939	217,866
3	Profit before tax	million VND	4,359	8,761
4	Profit after tax	million VND	4,359	7,596

**2. Investment Plan in 2025:**

Stt	Item	Unit	Investment plan in 2025
1	Financial Investment	million VND	83,960
2	Project Investment	million VND	90,299
3	Major repair investment	million VND	3,645
4	Fixed asset procurement investment	million VND	1,086
5	Provision	million VND	2,000
	<b>Total</b>		<b>180,990</b>

*(Details as per Proposal No. 01/TTr-HĐQT dated April 28, 2025, attached to this Resolution)*

**Article 4:** Approval of Proposal No. 02/TTr-HĐQT dated April 28, 2025, on amending and supplementing the Company Charter.

*(Details as per the Proposal attached to this Resolution).*

**Article 5:** Approval of Proposal No. 03/TTr-HĐQT dated April 28, 2025, on the remuneration for the Board of Directors and Supervisory Board in 2025.

*(Details as per the Proposal attached to this Resolution).*

**Article 6:** Disapproval of Proposal No. 04/TTr-HĐQT dated April 28, 2025, regarding the plan to increase the Company's Charter Capital.

*(Details as per the Proposal attached to this Resolution).*

**Article 7:** Approval of Proposal No. 05/TTr-BKS dated April 28, 2025, regarding the selection of an audit firm for the 2025 Financial Statements (Remove ASCO Auditing Company Limited from the short list in the Proposal as this company is no longer included in the list approved by the State Securities Commission for auditing public interest entities in the securities sector in 2025).

*(Details as per the Proposal attached to this Resolution).*

**Article 8:** Organization of implementation:

This Resolution takes effect from the date of its approval by the 2025 Annual General Meeting of Shareholders.

The General Meeting of Shareholders hereby authorizes the Board of Directors of the International Investment Trade and Service Joint Stock Company to direct and organize the implementation, and to make full decisions on matters related to the contents approved at the 2025 Annual General Meeting of Shareholders, in accordance with the provisions of law and the Company Charter.

**Recipients:**

- Company shareholders;
- Board of Directors;
- Supervisory Board;
- General Director;
- Archive, Secretary of BOD.

**O/B THE GENERAL MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOARD OF DIRECTORS**



**Phung Tien Toan**



**NO: 01 /BC-HĐQT**

*Hanoi, April 28, 2025*

**BOARD OF DIRECTORS' REPORT**  
**Assessment of 2024 Performance Results and 2025 Plan**

*Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020;*

*Pursuant to the Charter (3rd amendment) of International Trade and Services Investment Joint Stock Company approved by the General Meeting of Shareholders on June 28, 2023;*

*Pursuant to Resolution No. 02/NQ-HĐQT dated January 20, 2025, of the Board of Directors of International Trade and Services Investment Joint Stock Company approving the plan to organize the 2025 Annual General Meeting of Shareholders;*

*Pursuant to Resolution No. 08/NQ-HĐQT dated April 28, 2025, of the Board of Directors of International Trade and Services Investment Joint Stock Company on the approval of documents for the 2025 Annual General Meeting of Shareholders,*

The Board of Directors (BOD) of the Company would like to report to the General Meeting of Shareholders (GMS) on the BOD's operational results for 2024 and the plan for 2025 as follows::

**I. Assessment of the BOD's Performance Results in 2024**

**1. Board of Directors Personnel:**

The Board of Directors currently has 05 members:

- Mr. Phung Tien Toan, Chairman of the BOD;
- Mr. Trieu Van Bang, Member of the BOD - Deputy General Director;
- Ms. Phung Thuy Hoa, Member of the BOD - Deputy General Director;
- Mr. Nguyen Thai Hoa, Member of the BOD ;
- Mr. Nguyen Van Thinh, Member of the BOD .

Based on the detailed task assignment table for each member, the BOD members have performed their assigned duties correctly. All BOD members fully participated in BOD meetings and provided opinions on matters for collective opinion or "Opinion Request Forms". The BOD members have successfully completed their duties in accordance with their assigned roles and responsibilities, consistent with legal regulations and the Company's Charter.

**2. Management and Administration Work of the Board of Directors:**

Based on the functions and duties stipulated in the Company Charter, in 2024, the BOD organized 06 centralized meetings and 12 times took opinions from members in



writing to approve important contents falling within the BOD's authority and implement Resolution No. 01/NQ-ĐHĐCĐ dated June 26, 2024, which was approved by the 2024 Annual GMS. Among these, the BOD made some important decisions as follows:

- Regarding business plan: Approved the implementation results and production and business plan, quarterly and annual investment of the Parent Company; assigned business plan targets, investment plan to the Capital Representative; approved debt recovery plan, cash flow plan, etc..

- Approved the plan for borrowing capital from banks: MB, BIDV, Shinhan Vietnam to serve production and business

- Regarding investment projects: Issued the Regulation on decentralized management of construction investment projects and bidding, contractor selection; Approved the adjustment of the ICD My Dinh construction investment project in Duc Thuong commune, Hoai Duc district, Hanoi; Approved the bidding plan for some bidding packages.

- Personnel consolidation: Nominated, adjusted, supplemented capital representatives of the Company in companies with contributed capital to suit the professional capacity of each individual.

### **3. Results of directing and supervising activities of the General Director Board:**

With its role, authority, and responsibility, the BOD has strictly carried out the task of directing and supervising the activities of the General Director Board. Specifically:

- The BOD always closely monitors the activities of the General Director Board by attending and providing guidance on the activities of the General Director Board during operation to improve the efficiency of the Company's production and business activities.

- Required the General Director to regularly report to the BOD on the Company's activities in general and business activities in particular

- Directed the General Director Board to deploy the Company's business activities in accordance with the resolutions of the GMS and BOD. Timely handled issues arising during the operation of the Company's production and business activities; at the same time, issued or directed the timely issuance of internal documents within its authority to effectively control all production and business activities of the Company

In 2024, the global economy gradually recovered, but global trade remained precarious, facing many risks and uncertainties. Geopolitical instability and military conflicts caused fluctuations in oil prices, raw material prices, freight rates, prolonged transportation and delivery times, putting pressure on inflation and slowing global growth. Climate change, extreme weather phenomena, and unfavorable seasonal conditions in major food production areas led to continuous increases in world food prices for many months.

Domestic economy: 2024 concluded, marking a year in which the Government proactively and flexibly managed macroeconomic policies, in line with global and domestic economic developments; inflation was controlled; production recovered better quarter by quarter; thinking and approach were innovated, gradually improving the efficiency of investment capital; foreign investment prospered, ready to welcome a new wave of FDI; export turnover reached a new historical milestone; economic growth far



exceeded the target, marking 2024 as a successful accelerating year, creating a foundation for a triumphant 2025 finish.

The Company's business results are as follows:

### 3.1. Business Results:

*Unit: Million VND*

No	Indicator	2024 Plan		2024 Actual		Completion Rate %	
		Parent	Consolidated	Parent	Consolidated	Parent	Consolidated
1	Total Revenue	118.696	238.081	171.806	206.758	145%	87%
2	Total Expenses	116.563	226.891	158.753	189.042	136%	83%
3	Profit before tax	2.133	11.189	13.053	17.716	612%	158%
4	Net profit after tax	2.133	9.357	13.053	16.476	612%	176%

In 2024, the Parent Company's separate revenue reached VND 171.8 billion, achieving 145% of the plan. Separate revenue in 2024 focused on activities such as: port operation, office leasing, logistics services, customs agency services, commercial business, and financial investment.

Profit after tax reached VND 13.2 billion, achieving 612% of the plan. Accumulated as of December 31, 2024, the Company has fully provisioned for all bad debts receivable from before the conversion to a joint-stock company, totaling VND 54 billion.

### 3.2. Investment Results:

*Unit: Million VND*

No	Category	2024 Plan	2024 Actual	Completion Rate %
1	Financial Investment	47.544	1.419	2,98%
2	Project Investment	201.319	22.704	11,28%
3	Major Repair Investment	25.300	860	3,40%
4	Asset Investment	1.500	1.423	94,87%
5	Provision	3.000	0	
	<b>Total</b>	<b>278.663</b>	<b>26.406</b>	<b>9,48%</b>



3.2.1 Project Investment: In 2024, the Company invested VND 22.704 billion in projects. This primarily included compensation for site clearance, funds for protecting and developing rice cultivation land, interest payments on loans, and project management costs. According to Notice No. 1440/TB-BQLKKT dated September 14, 2023, of the Management Board of the Economic Zone of Cao Bang Provincial People's Committee, regarding the termination of the Logistics Center Construction Investment Project in Tra Linh district (now Trung Khanh district), Cao Bang province, the Company adjusted down the investment cost of the Logistics Center Construction Investment Project in Tra Linh, Cao Bang by VND 2.381 billion in 2024.

3.2.2 For financial investments, equipment for production and business, and other investments: As of December 31, 2024, the total investment value in subsidiaries, associates, and other capital contributions was VND 276.4 billion, with a provision for investments amounting to VND 26.1 billion.

a. Purchased an additional 141,910 shares issued by ASG Group Joint Stock Company. .

b. Assets: Invested in 01 7-seater car, Container shells, and some other assets to serve business operations.

c. Major repair investment: Renovated and repaired the office building.

All investment work was carried out in accordance with proper procedures and regulations.

#### **4. Report on the appropriation of funds and dividend payment in 2024:**

Due to the Company's business results in the year not being sufficient to offset accumulated losses, the Company did not pay dividends.

#### **5. Report on the remuneration payment to the BOD and Supervisory Board in 2024:**

The Company proceeded to pay remuneration for 2024 to the BOD and Supervisory Board in accordance with the 2024 remuneration budget for the BOD and Supervisory Board approved by the 2024 Annual GMS, with a total remuneration of VND 552 million.

#### **II. Report on the activities of each member of the Board of Directors in 2024:**

In 2024, the members of the Board of Directors fully participated in the meetings and opinion-taking sessions of the Board of Directors, specifically:

- Mr. Phung Tien Toan participated in 6/6 meetings and 12/12 opinion-taking sessions.
  - Mr. Nguyen Thai Hoa participated in 6/6 meetings and 12/12 opinion-taking sessions.
  - Ms. Phung Thuy Hoa participated in 6/6 meetings and 12/12 opinion-taking sessions.
  - Mr. Trieu Van Bang participated in 6/6 meetings and 12/12 opinion-taking sessions.
  - Mr. Nguyen Van Thinh participated in 6/6 meetings and 12/12 opinion-taking sessions.
- In addition to fulfilling their general responsibilities for the BOD's activities, the BOD



members successfully completed their assigned tasks according to the individual task assignments of each BOD member, specifically:

- Mr. Phung Tien Toan, in his role of generally overseeing all BOD activities, directly directed the work of strategic orientation, enterprise restructuring; building business and investment strategies; organization and personnel work within his authority; and the implementation of the Company's key investment projects.
- Mr. Nguyen Thai Hoa directed and supervised the logistics business sector; external relations, promotion, and marketing; and the implementation of investment projects in which the Company has contributed capital in the Southern provinces.
- Ms. Phung Thuy Hoa directed and supervised the labor export sector, administrative - human resources work, organization - salary, policies for employees, mass organizations work, social culture work, service quality work, the Company's ISO quality management system, labor safety, and environmental sanitation.
- Mr. Trieu Van Bang directly directed and supervised the commercial business/infrastructure exploitation activities of the Company and the system; the Company's annual business and investment plans; and the technology strategy for management and administration of the Company and the system.
- Mr. Nguyen Van Thinh directly directed and supervised investment activities, the implementation of investment projects in which the Company has contributed capital in the Northern provinces; and inspected, supervised, and evaluated the operational efficiency of the Company's capital contributions in subsidiaries and associates.

### **III. BOD's Plan and Orientation for 2025**

#### **1. Development Outlook for 2025:**

2025 is projected to be a volatile year, yet full of opportunities as the global economy continues to be affected by challenges and new trends. Profound shifts in economy, politics, and technology will continue to shape growth prospects and regional stability. Particularly, the shift of supply chains, intense strategic competition among major powers, along with breakthroughs in renewable energy and advanced technologies, will contribute to a complex yet potential economic picture. In this context, the global economic outlook for 2025 is forecast to maintain stable growth momentum.

Vietnam's economy is forecast to be significantly negatively affected in 2025 and the next 1-2 years. However, it is expected that positive results from tariff negotiations and solutions to balance the trade deficit with the US, Vietnam will maintain certain trade advantages and FDI attraction compared to other countries, along with policies and solutions to stimulate domestic demand, promoting new growth drivers from the second half of 2025, full-year GDP growth in 2025 can approach the target of 8% or more and growth in the 2026-2030 period continuously reach double digits

#### **2. Operational Orientation for 2025:**

Based on market assessments for 2025, the BOD will direct the implementation of several orientations as follows:

- Develop the 2025 business plan; orient to 2030.



- Implement the Resolution of the 2025 Annual General Meeting of Shareholders.
- Continue to implement the construction investment project of ICD My Dinh dry port in Duc Thuong; continue to study adjustment plans to improve project operational efficiency in accordance with the approved 1/500 planning adjustment policy of the project by the 2024 General Meeting of Shareholders, completing 1/500 planning adjustment procedures in 2025..
- Direct the General Director Board to strengthen the application of management tools to maintain revenue, retain customers, and optimize corporate and system costs.
- Implement the divestment of state capital in the Company according to the plan of the Prime Minister and the direction of the Hanoi People's Committee.
- Strengthen the direction of brand development work for ILS within the system to enhance brand value and strength.
- Regularly coordinate with the Supervisory Board in governance work.
- Research and apply advanced information technology solutions in ILS system management and centralized management to improve the operational efficiency of the Company and the system.

### 3. 2025 Production and Business Plan:

No	Indicator	Unit	2025 Plan	
			Parent	Consolidated
1	Total Revenue	Million VND	172.298	226.627
2	Total Expenses	Million VND	167.939	217.866
3	Profit before tax	Million VND	4.359	8.761
4	Profit after tax	Million VND	4.359	7.596

### 4. 2025 Investment Plan:

*Unit: Million VND*

No	Category	2025 Plan
1	Financial Investment	83.960
2	Project Investment	90.299
3	Major Repair Investment	3.645
4	Asset Investment	1.086
5	Provision	2.000
	<b>Total</b>	<b>180.990</b>

## IV. Proposals and Recommendations:

1. Respectfully request the GMS to consider and approve the Reports and Submissions presented at the General Meeting.



2. Respectfully request the state shareholder (Hanoi People's Committee) to provide guidance and solutions to resolve difficulties in determining enterprise value so that the Company can soon implement divestment according to the Prime Minister's Decision. At the same time, propose that the Hanoi People's Committee consider and approve the plan to increase Charter Capital to alleviate difficulties regarding medium and long-term capital sources for the Company..

Respectfully submitted this report to the General Meeting for consideration and approval.

***Recipients:***

- Shareholders;
- BOD, Supervisory Board;
- Save: Office, BOD Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



Phung Tien Toan





Hanoi, April 28, 2025

**SUPERVISORY BOARD REPORT  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Pursuant to:**

- *The Enterprise Law No. 59/2020/QH14 issued on June 17, 2020.*
- *The Charter of Organization and Operation of International Investment Trade and Service Joint Stock Company (3rd amendment) approved by the General Meeting of Shareholders on June 28, 2023.*
- *The separate financial statements and consolidated financial statements for 2024 have been prepared by CPA Vietnam Auditing Co., Ltd.*

The Supervisory Board (SB) of International Investment Trade and Service Joint Stock Company (ILS) respectfully submits to the General Meeting of Shareholders (GMS) the results of its inspection and supervision of the Company's operations in 2024 as follows:

**I. ACTIVITIES OF THE SUPERVISORY BOARD:**

In accordance with the 2024 activity plan, the Supervisory Board has carried out inspections and supervised the Executive Board's performance of its duties as per the Annual General Meeting of Shareholders' Resolution. The specific results are as follows:

- Supervised the Board of Directors (BOD) and the General Director Board in complying with the company's Charter, implementing the GMS Resolution, BOD Resolution, and legal regulations in managing and operating business activities.
- Developed and implemented a periodic inspection plan for 6 months and year-end at the unit. Regularly inspected and supervised through provided reports and documents..
- Inspected accounting, project investment, and appraised the company's annual financial statements.
- Through the Capital Management Representative, coordinated with ILS company's internal control department to inspect accounting at subsidiaries.
- Fully participated in all BOD meetings and other tasks within the SB's authority as per the company's charter.
- The SB's inspection and supervision work was carried out regularly through BOD meetings, resolutions, decisions issued by the BOD, and other reporting



documents. Based on the responsibilities assigned according to their professional fields, the SB members have inspected and supervised the Company's operational aspects within their authority.

## **II. RESULTS OF INSPECTION AND SUPERVISION ACTIVITIES**

### **1. Results of supervising the company's operational process and financial activities**

- The Company's operations have complied with the requirements stipulated in the internal governance system. The inspection and review of the company's operational process and financial situation were carried out seriously by the SB, promptly offering recommendations, proposals for amendments, and appropriate solutions

- The SB has reviewed the Financial Statements and agrees with the report on the Company's operational and financial situation presented by the General Director Board and the auditing unit.

### **2. Results of supervision over the activities of the Board of Directors**

- In carrying out tasks according to the annual GMS resolution, the BOD members have properly performed their assigned functions and powers. In 2024, the Company's BOD held 06 centralized meetings, and all BOD members fully participated in the meetings during the year. Accordingly, the BOD made some important decisions as follows:

- Approved quarterly and annual business results, business plan targets, construction investment plan, debt situation, cash flow plan, capital needs, and other contents..

- The BOD approved "opinion forms" for annual GMS meeting documents at subsidiaries and companies with contributed capital; approved business cooperation contracts; approved the list of participants in some project bidding packages and capital borrowing plans from banks (MB Bank, Shinhan Bank, BIDV)

- The BOD approved the change of capital representatives at some subsidiaries and associates, approved some related-party transactions, adjusted the salary levels of senior management, and re-appointed senior leadership positions in the Company

- Regarding the Company's investment projects, the BOD always closely monitored and promptly approved policies and issued regulations on decentralized management of construction investment projects and bidding, contractor selection to ensure projects are implemented effectively and on schedule.

- In addition to the important decisions that have been approved, the BOD also regularly researched and directed the planning of business strategies for the Company, its subsidiaries, and member companies within the ILS system to build the company and the system for proper development and direction.

- The BOD has always paid attention to and closely directed project investment work. The decisions issued by the BOD are consistent with the functions and powers in



the Charter and legal regulations, promptly meeting the operational management of the Company.

### 3. Results of supervision over the activities of the General Director Board

- In 2024, the General Director Board implemented business operations within its assigned authority and responsibility. In addition to effectively operating ICD My Dinh, the General Director Board researched and deployed additional types of commercial business, sought opportunities to expand Logistics operations, and coordinated with units in the system to implement service contracts to increase revenue.

- To resolve financial backlogs from the pre-equitization period, the General Director Board regularly urged and directed the debt collection team to propose solutions and measures to handle old debts. The Company applied various measures against some customers who were unwilling to repay debts. As a result, in 2024, the Company recovered VND 720 million in outstanding debts.

- The General Director Board also revised and issued several internal regulations and procedures to effectively manage the Company's business and governance.

### 4. 2024 Production and Business Performance Results:

The Company's 2024 production and business performance results have been truthfully and validly reflected in the Financial Statements. The Supervisory Board conducted its supervision based on the Company's 2024 separate financial statements and consolidated financial statements audited by CPA Vietnam Auditing Co., Ltd. Specific data is as follows:

*Unit: Million VND*

No	Indicator	2024 Plan according to Shareholders' Meeting Resolution		2024 Actual		Completion Rate (%)	
		Parent	Consolidated	Parent	Consolidated	Parent	Consolidated
A	B	1	2	3	4	5=3/1	6=4/2
1	Total Revenue	118,696	238,081	171,806	206,758	145%	87%
2	Total Expenses	116,563	226,891	158,753	189,042	136%	83%
3	Profit before tax	2,133	11,189	13,053	17,716	612%	158%
4	Net profit after tax	2,133	9,357	13,053	16,476	612%	176%

In 2024, according to the Company's separate financial statements: Total revenue was VND 171.8 billion, reaching 145% of the plan. Total expenses were VND 158.7 billion, reaching 136% of the plan.



Profit after tax was VND 13 billion, reaching 612% of the plan. As of December 31, 2024, ILS had fully provisioned for all doubtful receivables from before the equitization period, totaling VND 54 billion.

### III. IMPLEMENTATION OF GENERAL MEETING OF SHAREHOLDERS RESOLUTION AND BOARD OF DIRECTORS RESOLUTION

#### 1. Investments made in 2024

##### 1.1. *Project Investment:*

In 2024, the Company invested VND 22.704 billion in projects. This primarily included land clearance compensation, funds for protecting and developing rice cultivation land, interest payments on loans, and project management costs.

According to Notice No. 1440/TB-BQLKKT dated September 14, 2023, of the Management Board of the Economic Zone of Cao Bang Provincial People's Committee, regarding the termination of the Logistics Center Construction Investment Project in Tra Linh district (now Trung Khanh district), Cao Bang province, the Company adjusted down the investment cost of the Logistics Center Construction Investment Project in Tra Linh, Cao Bang by VND 2.381 billion in 2024.

##### 1.2. *Capital Contribution and Divestment (increase, decrease in charter capital, new establishment):*

- As of December 31, 2024, the total investment value in subsidiaries, associates, and other capital contributions was VND 276.4 billion, with a provision for investments amounting to VND 26.1 billion.

- In 2024, the Company purchased an additional 141,910 shares issued by ASG Group Joint Stock Company.

##### 1.3. *Asset Increase and Decrease Situation:*

- During the year, the Company invested in 01 7-seater car, container shells, and some other assets to serve business operations.

- Liquidation of assets: 01 4-seater car with an original cost of VND 1.142 billion, a depreciated value of VND 1.142 billion, and a liquidation value of VND 265.4 million.

**\* Results of investment work execution according to the General Meeting of Shareholders Resolution are as follows:**

*Unit: Million VND*

STT	Category	2024 Plan	2024 Actual	Completion Rate (%)
1	Financial Investment	47,544	1,419	2.98%
2	Project Investment	201,319	22,704	11.28%
3	Major Repair Investment	25,300	860	3.40%

4	Asset Investment	1,500	1,423	94.87%
5	Provision	3,000	0	
	<b>Total</b>	<b>278,663</b>	<b>26,406</b>	<b>9.48%</b>

The result of investment work execution in 2024 only reached 9.48% compared to the plan, as after balancing capital sources and considering the effectiveness of options, the company temporarily did not implement investment items as planned .

**\* State Capital Divestment Plan Implementation:**

The Hanoi People's Committee issued Official Letter No. 4280/UBND-KTTH dated December 19, 2024, on implementing the plan for state capital divestment invested in enterprises under the Hanoi People's Committee for the period until the end of 2025. Accordingly, International Investment Trade and Service Joint Stock Company will divest all state-invested capital in Q3/2025.

The Hanoi Department of Finance issued Official Letter No. 8198/STC-TCDN dated December 26, 2024, guiding the process of transferring state capital invested in enterprises under the Hanoi People's Committee for the period until the end of 2025 .

As per ILS's request, the Department of Finance agreed to select Vietnam Auditing and Valuation Co., Ltd. (VAE) as the consulting unit to determine the starting price for state capital transfer at ILS, replacing IVC Valuation Company, as the latter requested not to continue participating in valuation consulting for ILS.

Currently, consulting units are deploying work on schedule. The valuation certificate and capital transfer plan, once completed, will be submitted to competent authorities for approval and divestment procedures will be carried out in accordance with legal regulations .

## **2. Other tasks approved at the General Meeting**

### **2.1. Selection of Audit Unit:**

After the Annual General Meeting of Shareholders approved the list of audit units for the 2024 financial statements, the Supervisory Board held a meeting to review the capabilities and evaluate the criteria of several units. Among them, CPA Vietnam Auditing Co., Ltd. is on the list of audit firms approved by the State Securities Commission and meets the requirements for scope, progress, and quality of audit. Therefore, the SB unanimously proposed to the Board of Directors and the General Director Board to select CPA Vietnam Auditing Co., Ltd. to audit the Company's 2024 financial statements.

### **2.2. Payment of Remuneration to the Board of Directors and Supervisory Board**

The 2024 General Meeting of Shareholders Resolution approved the remuneration level for the members of the Board of Directors and the Supervisory Board of the Company with a total remuneration of VND 552 million. The Company paid remuneration to the Board of Directors and the Supervisory Board in accordance with the limits approved by the Annual General Meeting of Shareholders .



### **3. Coordination of activities between the Supervisory Board, the Board of Directors, and the General Director Board**

Over the past year, the Supervisory Board regularly participated in BOD meetings and briefings with units in the system. All Minutes, Resolutions, and Decisions of the BOD were sent to the SB fully and promptly. The SB's requests for information related to management and business activities were fully met. The SB has performed its functions, duties, and powers as stipulated in the company's Charter, the Enterprise Law, and relevant regulations. The BOD and the General Director Board always coordinated closely with the SB; functional departments coordinated and created conditions for the SB to perform its duties well .

### **IV. SUPERVISORY BOARD'S ACTIVITY PLAN FOR 2025**

In 2025, the Supervisory Board will continue to perform its professional functions to best carry out its assigned tasks. The SB develops the 2025 plan as follows :

1. Periodically review and inspect financial accounting work every 6 months, examine the Company's business operation reports, and promptly make recommendations and proposals.

2. Prepare a 6-month control report to be sent to the BOD and an annual report to be sent to the Annual General Meeting of Shareholders .

3. Carry out control as requested by the BOD or a group of shareholders as stipulated in the Company Charter .

4. Coordinate with the Company's internal control department and capital representatives at units to participate in inspecting and supervising the production and business situation at subsidiaries according to the plan .

5. Appraise financial statements, evaluate management work, and the situation of capital utilization at the company and companies with ILS's contributed capital. .

6. Supervise the BOD and the General Director Board in complying with legal regulations, the Company Charter, and the 2025 GMS Resolution .

### **V. COMMENTS AND RECOMMENDATIONS**

In 2024, the Company's Executive Board made efforts to recover long-outstanding debts, however, the debt recovery results were not high. The Company is implementing investment projects, and capital sources are limited, so the recovery of outstanding debts is extremely urgent. It is proposed that the Company's Executive Board research and apply debt recovery methods to achieve results as soon as possible.

After reviewing the reports and the results of inspection and supervision, the SB found that the policies of the Board of Directors complied with the GMS Resolution and the internal regulations on Corporate Governance. The Board of Directors and the General Director Board of the company are always responsible and diligent in operating general activities. Investment work and project implementation are carried out in accordance with authority and investment procedure regulations. All production and business activities of the Company are in line with the strategic orientation approved by the General Meeting of Shareholders.

ILS is a public company, so it always fully complies with regulations on information disclosure and periodic reporting to the Hanoi Stock Exchange, ensuring that the company's business activities are reported transparently and promptly, creating trust for shareholders.

Respectfully request the General Meeting of Shareholders to consider and approve the reports of the Supervisory Board, and simultaneously approve the Company's 2024 business results presented at the General Meeting.

Respectfully submitted!

***Recipients:***

- Shareholders;
- BOD;
- Save: SB, BOD Secretary.

**ON BEHALF OF THE  
SUPERVISORY BOARD  
Head of Board**



**Ngo Thi Hoang Yen**



NO: 01/TTr - HĐQT

Hanoi, April 28, 2025

**PROPOSAL**

**For Approval of the audited 2024 Financial Statements and the 2025 Plan**

To: The General Meeting of Shareholders of International Investment Trade  
and Service Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020;

- Pursuant to the Charter (3rd amendment) of International Investment Trade and Service Joint Stock Company;

- Pursuant to Resolution No. 02/NQ-HĐQT dated January 20, 2025, of the Board of Directors of International Investment Trade and Service Joint Stock Company on approving the plan to organize the 2025 Annual General Meeting of Shareholders;

- Pursuant to Resolution No. 08/NQ-HĐQT dated April 28, 2025, of the Board of Directors of International Investment Trade and Service Joint Stock Company on approving the agenda and contents of reports, submissions, and other documents for the 2025 Annual General Meeting of Shareholders,

The Board of Directors respectfully submits the following contents to the 2025 Annual General Meeting of Shareholders for approval:

**I. Audited 2024 Financial Statements:**

1. The 2024 separate financial statements as of December 31, 2024, have been audited by CPA Vietnam Auditing Co., Ltd. (Independent Audit Report No. 172/2025/ BCKT-CPA VIETNAM-NV2 dated March 21, 2025);

2. The consolidated financial statements for 2024 prepared on December 31, 2024, have been audited by CPA Vietnam Auditing Co., Ltd. (Independent Audit Report No. 177/2025/ BCKT-CPA VIETNAM-NV2 dated March 24, 2025);

\* Note: The audited 2024 financial statements are posted on the website: [www.ils.com.vn](http://www.ils.com.vn).

**II. 2025 Plan:**

**1. Production and business plan:**

- Total revenue: 172,298 million VND;
- Total expenses: 167,939 million VND;
- Profit before tax: 4,359 million VND;
- Profit after tax: 4,359 million VND.

## 2. Investment plan:

Total investment value in 2025: 180,990 million VND. *Including:*

- Capital contribution: 83,960 million VND;
- Project investment: 90,299 million VND;
- Major repair investment: 3,645 million VND;
- Investment in fixed assets : 1,086 million VND;
- Provision: 2,000 million VND.

Respectfully request the General Meeting of Shareholders to consider and approve.

Respectfully submitted./.

*Recipients:*

- Shareholders;
- BOD, SB;
- Save: Office, BOD Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN 



Phung Tien Toan



NO: 02/TTr-HĐQT

Hanoi, April 28, 2025

**PROPOSAL**

**For Amendment and supplementation of the Company's Charter**

To: The General Meeting of Shareholders of International Investment Trade and Service Joint Stock Company

- Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020, and effective from January 1, 2021.
- Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam at its 8th session on November 26, 2019, and effective from January 1, 2021.
- Pursuant to Resolution No. 02/NQ-HĐQT dated January 20, 2025, of the Board of Directors of International Investment Trade and Service Joint Stock Company on the plan to organize the 2025 Annual General Meeting of Shareholders.
- Pursuant to Resolution No. 08/NQ-HĐQT dated April 28, 2025, of the Board of Directors of International Investment Trade and Service Joint Stock Company on approving the agenda and contents of reports, submissions, and other documents for the 2025 Annual General Meeting of Shareholders.
- Pursuant to the actual situation and the Company's production and business operation needs.

Based on the review of the Company's Charter to ensure compliance with changes in law and actual requirements in the governance and operation, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the amendment and supplementation of the Company's Charter with the basic provisions stated in the attached Appendix.

Respectfully request the General Meeting of Shareholders to consider and approve.

Respectfully submitted./.

**Recipients:**

- Như kính gửi;
- BOD, SB;
- Save: Office, BOD Secretary.

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



**Phung Tien Toan**

**APPENDIX - CONTENTS OF AMENDMENTS AND SUPPLEMENTATIONS TO THE CHARTER OF  
INTERNATIONAL INVESTMENT TRADE AND SERVICE JOINT STOCK COMPANY**

*(Attached to Proposal No.: 02/TTr-HDQT dated April 28, 2025 of the Board of Directors of International Investment Trade and Service Joint Stock Company)*

No	Item/Clause/Article	Current Charter Content	Proposed Amendment/Supplementation	Reason for Amendment/Supplementation
1	<p align="center">Clause 2 Article 3 (Legal Representative of the Company)</p>	<p>2. The legal representative of the Company represents the Company in exercising rights and obligations arising from the Company's transactions, representing the Company as a petitioner, plaintiff, defendant, or person with related rights and obligations before Arbitration, Court, and other rights and obligations as stipulated by law, specifically as follows:</p> <p>a. The Chairman of the Board of Directors is the first legal representative of the Company, with the following rights and obligations:</p> <ul style="list-style-type: none"> <li>- Negotiate and sign documents related to diplomatic and administrative matters with foreign customers and partners; with State management agencies from Department, Bureau, Agency, Institute level and above;</li> <li>- Negotiate and sign contracts subject to approval by the General Meeting of Shareholders as stipulated;</li> <li>- Announce opening and closing of transaction accounts with banks; sign documents and vouchers to execute</li> </ul>	<p>2. The legal representative of the Company represents the Company in exercising rights and obligations arising from the Company's transactions, representing the Company as a petitioner, plaintiff, defendant, or person with related rights and obligations before Arbitration, Court, and other rights and obligations as stipulated by law. <b>The roles and responsibilities of the Company's two legal representatives shall be implemented according to the decisions of the Company's Board of Directors at each time.</b></p>	<p>To align with the actual situation of the enterprise</p>



		financial and investment cash flow transactions; - Sign labor contracts with the General Director. b. The General Director is the second legal representative of the Company, with the following rights and obligations: - Represent the Company as a petitioner, plaintiff, defendant, or person with related rights and obligations before Arbitration, Court. - Other rights and obligations of the legal representative, except for cases specifically stipulated for the first legal representative.			
2	Point d Clause 2 Article 19 (Procedure for convening and voting at the General Meeting of Shareholders)	Not yet stipulated	d) The General Meeting of Shareholders shall elect one or more persons to the Vote Counting Committee at the proposal of the meeting chairperson.	To comply with the Enterprise Law 2020 and Article 19 of the Company's Charter, and the actual situation of the enterprise	
3	Clause 1 Article 21 (Approval of General Meeting of Shareholders' decisions at the meeting)	Resolutions of the General Meeting of Shareholders on the following contents shall be approved if concurred by shareholders representing 65% (sixty-five percent) or more of the total voting shares of all shareholders attending and voting at the meeting.	Resolutions of the General Meeting of Shareholders on the following contents shall be approved if concurred by shareholders representing 65% (sixty-five percent) or more of the total voting shares of all shareholders attending and voting at the meeting, <b>except for cases stipulated in Clause 3 Article 21 and Clause 9 Article 22 of this Charter.</b>	To comply with the Enterprise Law 2020 and the actual situation of the enterprise.	

4	<p>Clause 3 Article 44 (Duty of honesty and avoidance of conflicts of interest)</p>	<p>3. Members of the Board of Directors, Supervisors, Director (General Director), and other executive officers are obligated to inform the Board of Directors of all interests that may conflict with the Company's interests that they may benefit from through economic entities, transactions, or other individuals..</p>	<p>3. Members of the Board of Directors, members of the Supervisory Board, Director (General Director), and other managers are obligated to notify in writing the Board of Directors and the Supervisory Board of transactions between the Company, its subsidiaries, or other companies where the public company holds control of 50% or more of the charter capital, with themselves or with their related parties as stipulated by law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with securities law on information disclosure.</p>	<p>To comply with Article 291 of Decree 155/2020</p>
5	<p>Clause 4 Article 44 (Duty of honesty and avoidance of conflicts of interest)</p>	<p>4. Unless otherwise decided by the General Meeting of Shareholders, the Company shall not provide loans or guarantees to members of the Board of Directors, Supervisors, Director (General Director), other executive officers, and individuals, organizations related to the aforementioned members or legal entities in which these individuals have financial interests, except where the public company and the organization related to this member are companies within the same group or companies operating as a group of companies, including parent company - subsidiary, economic group, and specialized laws providing otherwise.</p>	<p>Omit</p>	<p>Already stipulated in Point n Clause 1 Article 15 of the Company's Charter.</p>
6	<p>Clause 5 Article 44 (Duty of honesty and</p>	<p>5. A contract or transaction between the Company and one or more members of the Board of Directors, Supervisors, General</p>	<p>4. A contract or transaction between the Company and one or more members of the Board of Directors, Supervisors, General</p>	<p>To comply with Point b Clause 4 Article 293 of Decree 155/2020/ND-CP and Clause 6</p>



<p>avoidance of conflicts of interest)</p>	<p>Director, other executive officers, and individuals, organizations related to them, or a company, partner, association, or organization in which members of the Board of Directors, Supervisors, General Director, other executive officers, or their related parties are members or have financial interests, shall not be invalidated in the following cases:</p> <p>a. For contracts with a value smaller than or equal to 20% (twenty percent) of the total asset value recorded in the latest financial statements, the important contents of the contract or transaction, as well as the relationships and interests of the members of the Board of Directors, Supervisors, General Director, and other executive officers, have been reported to the Board of Directors. At the same time, the Board of Directors has honestly permitted the execution of such a majority vote of the members of the Board of Directors who do not have related interests;</p> <p>b. For contracts with a value greater than 20% (twenty percent) of the total asset value recorded in the latest financial statements, the important contents of this contract or transaction, as well as the relationships and interests of the members of the Board of Directors, Supervisors, General Director, and other executive officers, have been disclosed to shareholders without related interests who have the right to vote on the matter, and</p>	<p>Director, other executive officers, and individuals, organizations related to them, or a company, partner, association, or organization in which members of the Board of Directors, Supervisors, General Director, other executive officers, or their related parties are members or have financial interests, shall not be invalidated in the following cases:</p> <p>a. For contracts with a value smaller than or equal to 35% (thirty-five percent) of the total asset value recorded in the latest financial statements, the important contents of the contract or transaction, as well as the relationships and interests of the members of the Board of Directors, Supervisors, General Director, and other executive officers, have been reported to the Board of Directors. At the same time, the Board of Directors has honestly permitted the execution of such contract or transaction by a majority vote of the members of the Board of Directors who do not have related interests;</p> <p>b. For contracts with a value greater than 35% (thirty-five percent) of the total asset value recorded in the latest financial statements, the important contents of this contract or transaction, as well as the relationships and interests of the members of the Board of Directors, Supervisors, General Director, and other executive officers, have been disclosed to shareholders without related interests who have the right to vote on the matter, and those</p>	<p>Article 47 of Circular 116/2020/TT-BTC.</p>
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	those shareholders have approved this contract or transaction; c. The contract or transaction is deemed fair and reasonable in all relevant aspects to the Company's shareholders by an independent consulting organization at the time the transaction or contract is approved by the Board of Directors or the General Meeting of Shareholders. Members of the Board of Directors, Supervisors, General Director, other executive officers, and organizations, individuals related to the aforementioned members are not allowed to use undisclosed information of the Company or disclose it to others to conduct related transactions.	shareholders have approved this contract or transaction; c. The contract or transaction is deemed fair and reasonable in all relevant aspects to the Company's shareholders by an independent consulting organization at the time the transaction or contract is approved by the Board of Directors or the General Meeting of Shareholders. 5. Members of the Board of Directors, Supervisors, General Director, other executive officers, and organizations, individuals related to the aforementioned members are not allowed to use undisclosed information of the Company or disclose it to others to conduct related transactions.	
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NO: 03/TTr - HDQT

Hanoi, April 28, 2025

**PROPOSAL**

**On the remuneration payment for the Board of Directors  
and the Supervisory Board in 2025**

To: The General Meeting of Shareholders of International Investment Trade and Service Joint Stock Company

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020;*

*Pursuant to the Charter (3rd amendment) of International Investment Trade and Service Joint Stock Company;*

*Pursuant to Resolution No. 02/NQ-HDQT dated January 20, 2025, of the Board of Directors (BOD) of International Investment Trade and Service Joint Stock Company on the plan to organize the 2025 Annual General Meeting of Shareholders (GMS);*

*Pursuant to Resolution No. 08/NQ-HDQT dated April 28, 2025, of the BOD of International Investment Trade and Service Joint Stock Company on approving the agenda and contents of reports, submissions, and other documents for the 2025 Annual GMS.*

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the proposed annual remuneration for members of the Board of Directors and the Supervisory Board in 2025 as: VND 552,000,000 per year, specifically as follows:

No	Title	Currency	Remuneration Level (person/month)
1	Chairman of the Board of Directors	VND	10,000,000
2	Member of the Board of Directors	VND	5,000,000
3	Head of Supervisory Board	VND	5,000,000
4	Member of Supervisory Board	VND	4,000,000
5	Secretary of the Board of Directors	VND	3,000,000

The remuneration paid to the Board of Directors and the Supervisory Board as stated above are inclusive of personal income tax. Members of the Board of Directors and the Supervisory Board are responsible for declaring and fulfilling their personal income tax obligations in accordance with current laws.

Respectfully submitted!

**Recipients:**

- Shareholders;
- BOD, SB;
- Save: Office, BOD Secretary.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**Phung Tien Toan**

No: 04/TTr-ILS

Hanoi, April 28, 2025

**PROPOSAL**

**For approval of the plan for share issuance to increase charter capital**

To: The General Meeting of Shareholders of International Investment Trade and Service Joint Stock Company

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020, and effective from January 1, 2021;*

*Pursuant to the Charter (3rd amendment) of International Investment Trade and Service Joint Stock Company;*

*Pursuant to Resolution No. 02/NQ-HĐQT dated January 20, 2025, of the Board of Directors of International Investment Trade and Service Joint Stock Company on the plan to organize the 2025 Annual General Meeting of Shareholders;*

*Pursuant to Resolution No. 08/NQ-HĐQT dated April 28, 2025, of the Board of Directors of International Investment Trade and Service Joint Stock Company regarding the approval of the agenda and contents of reports, submissions, and other documents for the 2025 Annual General Meeting of Shareholders.*

In order to secure capital for the Company's production and business activities, the Board of Directors respectfully submits this proposal for the General Meeting of Shareholders approve the plan to increase the Company's charter capital from VND 360 billion to VND 500 billion, with an increase of VND 140 billion in charter capital.

The capital increase plan and the use of the additional capital (as detailed in the Appendix attached to this Submission).

Respectfully request the General Meeting of Shareholders to consider and approve.

Best regards!

**Recipients:**

- As Addressed;
- Supervisory Board;
- Save: Office, BOD Secretary..

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Phung Tien Toan**



**PLAN FOR SHARE ISSUANCE TO INCREASE CHARTER CAPITAL AND  
PLAN FOR UTILIZING THE INCREASED CAPITAL**  
(Attached to Submission No. 04/TTr-HĐQT dated April 28, 2025)

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# **PLAN FOR SHARE ISSUANCE TO INCREASE CHARTER CAPITAL AND PLAN FOR UTILIZING THE INCREASED CAPITAL**

*(Attached to Proposal No. 04/TTr-HĐQT dated April 28, 2025)*

## **A. COMPANY INFORMATION**

### **1. Company Overview:**

- Company Name: **INTERNATIONAL INVESTMENT TRADE AND SERVICE JOINT STOCK COMPANY**
- Enterprise Registration Certificate No. 0100110052 first issued by the Department of Planning and Investment of Hanoi City on February 20, 2006, 15th amendment on December 01, 2021.
- Head Office: No. 17 Pham Hung Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City, Vietnam.
- Charter Capital: VND 360,000,000,000 (Three hundred sixty billion Vietnamese Dong only).
- Legal Representatives:
  - Mr. Phung Tien Toan - Position: Chairman of the Board of Directors
  - Mr. Vu Hoang Thao - Position: General Director.
- Main Business Area: The Company operates in trade, services, and construction. Key business lines include:
  - + Other auxiliary services related to transportation;
  - + Other remaining business support service activities not yet classified elsewhere;
  - + Real estate business, land use rights owned, used, or leased;
  - + Operation of centers, consulting agencies, introduction, and labor brokerage services.

### **2. Business Performance and Key Financial Indicators for the period 2022 – 2024**

*Unit: million VND*

No	INDICATOR	YEAR 2022	YEAR 2023	YEAR 2024
1	Total year-end assets	620,078	583,010	655,578
2	Charter capital	360,000	360,000	360,000
3	Total Revenue	164,589	164,918	171,807
4	Total Expenses	183,551	162,673	158,753
5	Profit before tax	(18,962)	2,245	13,054
6	Profit after tax	(18,962)	2,245	13,054

*(Source: Company's separate audited financial statements for 2022, 2023, 2024)*

### **3. Current Capital Utilization Status of the Enterprise as of December 31, 2024**

*Unit: million VND*



<b>I</b>	<b>Total Capital Sources</b>	<b>655,578</b>
1	Owner's Equity	297,946
	- Of which: owner's contributed capital	360,000
2	Liabilities	357,632
	Short-term liabilities	209,211
	Long-term liabilities	148,421
<b>II</b>	<b>Total Assets</b>	<b>655,578</b>
1	Short-term assets	92,539
2	Long-term assets	563,039
	<i>Of which:</i>	
	- Other long-term receivables	28,007
	- Fixed assets	15,176
	- Work in progress for basic construction	266,677
	- Long-term financial investments	250,300
	- Long-term prepaid expenses	2,879

Currently, the Company is using short-term borrowed capital to implement projects and other long-term investment activities. According to the audited financial statements as of December 31, 2024: short-term payables exceeded short-term assets by VND 116,673 million. The Company's ability to continue operations depends on shareholder support, extended payment terms for loans from credit institutions, individuals, and suppliers, and the operation of the ICD My Dinh project in Duc Thuong Commune, Hoai Duc District, Hanoi.

## **B. CAPITAL MOBILIZATION PLANS**

To increase capital to meet the Company's production, business development, and investment needs, there can be various forms of capital mobilization: Issuing shares to increase charter capital, borrowing from banks/investment funds, issuing bonds, other capital mobilization, etc...

### **Capital Mobilization Options - Option Selection:**

#### **1. Capital Needs:**

- The Company currently needs to supplement capital to implement investment projects and working capital for business activities. Specifically:
  - Supplement medium and long-term capital to serve the capital needs for key projects: Investment project to build ICD My Dinh in Duc Thuong Commune, Hoai Duc District, Hanoi City. Other projects are in line with the Company's operational and management capacity.
  - Supplement capital to invest in other profitable businesses where the Company is currently investing: ASG, ALS, ILSI (as these companies are increasing charter capital for existing shareholders)

- Expand the Company's import-export business activities and businesses operating at the ICD, in line with development needs when the ICD My Dinh in Duc Thuong Commune, Hoai Duc District, Hanoi City, comes into operation.

- The Company's need to increase charter capital/mobilize capital is extremely urgent and necessary to enhance its financial capacity, operational capacity, and competitiveness in the primary field of Logistics, while meeting the capital requirements stipulated by law when implementing projects and providing counterpart funds when working with financial institutions.

## 2. Capital Mobilization Options - Advantages and Disadvantages of each option:

- The Company proposes to use various capital mobilization channels, with the aim of ensuring a balanced capital source for business operations and the implementation of the ICD My Dinh project in Duc Thuong, specifically as follows:

CAPITAL MOBILIZATION OPTION	ADVANTAGES	DISADVANTAGES
1. Increase in Charter Capital	<ul style="list-style-type: none"> <li>- The Company has good financial capacity, reducing financial pressure during the investment phase</li> <li>- Can offer shares to existing shareholders with good financial capacity</li> <li>- Enhances reputation and builds trust: Leveraging knowledge, experience, and relationships of new participating shareholders.</li> </ul>	<ul style="list-style-type: none"> <li>- May limit the offering of shares to investors when the Company's profit rate/dividend payout is not yet high ...</li> </ul>
2. Bank Loans	<ul style="list-style-type: none"> <li>- High reliability: Banks participate and appraise business plans with the Enterprise by providing safe and secure financial services</li> <li>- Large borrowing capacity: able to meet large, stable borrowing needs compared to many other borrowing sources.</li> <li>- Capital utilization: according to customer's progress and capital needs.</li> <li>- Lending interest rates: Competitive compared to other capital mobilization channels</li> </ul>	<ul style="list-style-type: none"> <li>- Financial risk: High debt ratio can affect the Enterprise's repayment ability in case of market fluctuations (interest rate adjustments, delayed debt payments...), investment project revenue not coming in as planned.</li> <li>- Currently, the Company does not meet the conditions for project loans from banks (land clearance not completed, project implementation progress according to Investment Certificate until end of</li> </ul>



	from non-financial institutions, other individual loans... ..	Q4/2024, extension of implementation time underway...);
3. Corporate Bond Issuance	<ul style="list-style-type: none"> <li>- Flexible conditions: Design conditions suitable to needs such as: payment term, interest payment method, bond conversion rights...</li> <li>- Capital source: alternative capital mobilization channel in case of limited credit from banks.</li> </ul>	<ul style="list-style-type: none"> <li>- Borrowing interest rate: may be higher than bank loans due to associated consulting and underwriting fees...</li> <li>- Capital utilization: Not as flexible as bank loans</li> <li>- Bond issuance conditions: not meeting issuance conditions due to accumulated losses for the two most recent years, financial statements with material audit exceptions.</li> </ul>
4. Funding from Investment Funds	<ul style="list-style-type: none"> <li>- Rapid growth: Investment funds often invest in companies with high growth potential.</li> <li>- Connection and support: In addition to capital, these funds often provide strategic consulting and network relationships.</li> <li>- Interest rates: better than other capital mobilization sources.</li> </ul>	<ul style="list-style-type: none"> <li>- Control rights: Venture capitalists often demand ownership and decision-making rights in the enterprise.</li> <li>- Exit pressure: Investment funds often require businesses to achieve rapid growth milestones to divest.</li> <li>- Applicable conditions: requires bank payment guarantee (does not meet condition in item 2 - Bank Loans).</li> </ul>
5. Capital Mobilization from Commercial Partners, Investment Cooperation	<ul style="list-style-type: none"> <li>- Access to a wide community: Mobilizing capital from the community helps businesses connect with many supporters and potential customers.</li> <li>- Market testing: A good way to test market interest in new products or services.</li> </ul>	Timing for capital mobilization from commercial partners: after the Company has products suitable to partner requirements (after planning adjustments and changes in total investment).
6. Use of Retained Earnings	No obligation to repay debt or share control: The Enterprise can freely use profits without external obligations.	- The Company currently has large accumulated losses (~ VND 62 billion), requiring time to accumulate sufficient profits for investment.

	- No cost: No interest or dividends to be paid for this capital source.	
7. Mobilization from other loan sources (individuals, relatives...)	- Flexible and less complex borrowing conditions compared to other mobilization channels.	The amount of capital mobilized is usually not large, and the borrowing period is short... Not suitable for medium and long-term investment plans.

## 1- Comparative Analysis and Assessment:

Currently, many banking partners, investment funds, partners, etc., are interested in cooperating, financing, issuing credit guarantees, etc., to implement the ICD My Dinh project in Duc Thuong and finance other business activities of the Company. The legal procedures for the project are still being completed, so the Company has not yet met and utilized capital mobilization channels from banks, bond issuance, investment funds, etc.

...

## 2- Selected Option:

Based on the assessment of the advantages and disadvantages of the capital mobilization options. To ensure the project promptly completes legal procedures, meets capital mobilization conditions for project implementation, balances current business capital, and serves the plan to change the planning and adjust the total investment of the project. The Company proposes to implement the plan to increase charter capital. Other capital mobilization channels will have a better basis and continue to be implemented smoothly after the charter capital increase is completed.

## C. PLAN FOR SHARE ISSUANCE TO INCREASE CHARTER CAPITAL 2025

### 1. Basis for proposing the charter capital increase plan

- When developing the equitization plan, the Company had a plan to increase charter capital in 2017 and it was approved by the first General Meeting of Shareholders but has not been implemented yet.
- Analysis of the Company's current circumstances and conditions in the current period, comparing and evaluating the capital mobilization options mentioned above.

### 2. Charter capital increase plan

#### 2.1 Level of charter capital increase

- Current charter capital: VND 360,000,000,000 (In words: Three hundred sixty billion Vietnamese Dong);
- Expected additional charter capital: VND 140,000,000,000 (In words: One hundred forty billion Vietnamese Dong);
- Expected charter capital after completing the increase: VND 500,000,000,000 (In words: Five hundred billion Vietnamese Dong).

#### 2.2 Plan to increase the Company's charter capital from VND 360 billion to VND 500 billion:

Detailed contents of the share issuance plan to increase charter capital are as follows::



Name of shares issued	Shares of International Investment Trade and Service Joint Stock Company.
Type of shares	Common shares
Par value	VND 10,000/share
Expected quantity of shares to be issued	14,000,000 shares (Fourteen million shares)
Total value of shares to be issued at par value	VND 140,000,000,000 (One hundred forty billion Vietnamese Dong only)
Issuance ratio to existing shareholders	<p>- Issuance ratio to existing shareholders: 2.57:1 (Each shareholder owning 2.57 shares at the record date for shareholders will be entitled to purchase 01 additional issued share).</p> <p>- To avoid odd shares and to ensure that the number of issued shares is not exceeded, the number of additional shares that existing shareholders are entitled to purchase will be rounded down to the nearest unit.</p>
Issue price	Issue price: authorized to the Board of Directors to decide but not lower than VND 10,000/share.
Expected issuance time	The General Meeting of Shareholders authorizes the Board of Directors to consider and decide (to be implemented before December 31, 2025).
Plan for handling unsubscribed shares and odd shares due to rounding	The quantity of issued shares that shareholders do not subscribe for or do not fully subscribe for, and odd shares due to rounding, the General Meeting of Shareholders authorizes the Board of Directors to handle these shares to ensure the successful capital increase issuance, bringing the highest benefit to shareholders, and investors purchasing the aforementioned shares shall not enjoy more favorable terms and conditions than existing shareholders.
Principle of transferability of purchase rights	Allowed
Transfer restriction	No restriction

### 2.3 Dilution level of shares after issuance:

The additional issuance of shares may cause dilution risks for the Company's shares, including: (i) dilution risk of earnings per share (EPS) after the offering, (ii) dilution risk of book value, and (iii) dilution risk of holding ratio and voting rights.

#### (i) EPS dilution risk:

After the public offering, the Earnings Per Share (EPS) will change due to the increase in the total number of outstanding shares compared to before the public offering.

EPS calculation formula:

$$\text{EPS} = \frac{\text{Profit (Loss) allocated to common shareholders}}{\text{Average number of outstanding shares during the period}}$$

(ii) Dilution risk of book value per share:

Due to share dilution, the share price may change according to the following formula:

$$\text{Book value per share} = \frac{\text{Owner's equity according to accounting books}}{\text{Total number of outstanding shares (at the same time)}}$$

The Company's book value per share calculated based on the book value as of December 31, 2023, is VND 7,942/share.

At the time of successful completion of the share issuance, if the growth rate of owner's equity is lower than the growth rate of the number of shares after the offering, the book value per share will decrease and vice versa.

### 3. Plan for utilizing the increased charter capital:

#### 3.1 Capital increase from the issuance:

No	Issuance Subject	Quantity of Shares Issued (Mil. shares)	Issue Price (VND/share)	Value Obtained (Mil. VND)
1	Offer to existing shareholders	14	10,000	140,000
	<b>Total</b>	<b>14</b>		<b>140,000</b>

The additional capital from the share issuance is expected to be: VND 140 billion.

#### 3.2 Proposed plan for utilizing the increased capital:

The total capital obtained from the offering is expected to be used to serve production and business activities and project investment, specifically as follows:

No	Item	Plan Year (Million VND)
	<b>TOTAL</b>	<b>275,704</b>
<b>I</b>	<b>EXTERNAL INVESTMENT/CAPITAL CONTRIBUTION</b>	<b>108,307</b>
1	Capital contribution (increase) to Khang Viet Ha Joint Stock Company	1,960
2	Capital contribution (increase) to ILSI Company	24,347
3	Capital contribution for Lien Mac Port Project	80,000
4	Capital contribution to establish a new enterprise	2,000
<b>II</b>	<b>PROJECT INVESTMENT</b>	<b>159,666</b>



1	ICD My Dinh Project in Duc Thuong, Hoai Duc, Hanoi (Detailed table attached)	159,666
<b>III</b>	<b>MAJOR REPAIR</b>	<b>3,645</b>
1	<b>ICD My Dinh ICD at 17 Pham Hung</b>	
1.1	Repair and renovation of fire protection system at ICD My Dinh, 17 Pham Hung	998
1	Upgrade and renovation of cafeteria	170
2	<b>Son Dong Enterprise</b>	
2.1	Repair and renovation of fire protection system at Son Dong Enterprise	1,769
2.2	Repair and renovation of some warehouses (as per actual needs)	708
<b>IV</b>	<b>NEW ASSET INVESTMENT</b>	<b>1,086</b>
1	Tools and Equipment	142
2	IT Procurement	264
3	IT Investment (new)	630
4	Provision for CCDC purchase (Management Board)	50
<b>V</b>	<b>INVESTMENT PROVISION</b>	<b>3,000</b>

*\* Note: The amount of capital obtained from the Charter capital increase issuance is not sufficient for the needs of expanding production and business activities and investment. The Company will balance by mobilizing from other sources to ensure the highest economic efficiency in the coming years..*

In case the Company does not fully offer the registered shares or the offering period extends longer than expected, and the amount obtained from the issuance is not sufficient as planned to implement the projects, the General Meeting of Shareholders authorizes the Board of Directors to proactively implement solutions::

- i) Consider extending the offering period or
- ii) Flexibly use bank loans and other capital sources for investment..

#### **4. Performance Evaluation**

##### **4.1 Social Impact:**

- The early operation of the ICD My Dinh project in Duc Thuong will contribute to reducing traffic congestion, easing the burden of heavy-duty vehicles transporting goods in and out of the city center, and facilitating customs clearance procedures for transport vehicles.
- The goal is to develop the ICD My Dinh as a standard international port, in line with the general planning for the development of Hanoi capital until 2030, with a vision to 2050; and the master plan for the development of Vietnam's dry port system until 2020, with orientation to 2030.



- Expanding scale, increasing operational capacity, and creating more jobs for workers.

#### 4.2 Economic Efficiency:

- Reduced financial costs for business operations => increased business efficiency; ensuring a portion of capital for project investment.
- Upon completion of the ICD My Dinh project in Duc Thuong: Logistics service revenue at the ICD will increase, leading to sustainable economic efficiency.

Expected business results are as follows:

NO	INDICATOR	PLAN 2025	PLAN 2026	PLAN 2027	PLAN 2028	PLAN 2029
1	Total year-end assets	719,884	722,382	723,923	1,025,701	1,048,087
2	Charter capital	500,000	500,000	500,000	800,000	800,000
3	Total Revenue	172,298	210,815	263,934	286,721	350,585
4	Total Expenses	167,939	203,958	255,536	276,545	318,023
5	Profit before tax	4,359	6,857	8,397	10,176	32,563
6	Profit after tax	4,359	6,857	8,397	10,176	32,563

#### 5. Responsibilities of the Board of Directors:

The General Meeting of Shareholders authorizes the Board of Directors to have full power to decide on amending, supplementing, and/or approving/ratifying/adopting all amendments and supplements of the Board of Directors (if any) related to the amendment and supplementation of the plan for increasing charter capital and the plan for utilizing capital obtained from the offering, in line with the Company's actual operational needs, ensuring shareholders' rights and the Company's actual operational needs, in accordance with legal regulations and guidance from state management agencies; proceed to submit to state management agencies for consideration and approval, and implement in strict compliance with the General Meeting of Shareholders' Resolution and legal regulations, including but not limited to the following matters:

- Deciding on the specific time to implement the charter capital increase plan; deciding on the plan for utilizing capital obtained from the capital increase to ensure efficiency and suitability with the Company's business reality;
- Deciding on the handling or distribution of unsubscribed shares from the offering, determining criteria and a list of investors for distributing unsubscribed shares, and performing the handling and distribution of unsubscribed shares in accordance with legal regulations;
- Completing other contents related to the charter capital increase plan and the plan for utilizing capital obtained from the capital increase as required by state management agencies;
- Carrying out legal procedures to amend and supplement the Enterprise Registration Certificate, the Charter, and other legal documents related to the adjustment of the new increased charter capital from the offering and the Company's business lines.



In addition to the above authorizations, during the implementation of the issuance, the General Meeting of Shareholders authorizes the Board of Directors to supplement, amend, and complete the issuance plan as required by state management agencies and/or in accordance with actual circumstances, so that the Company's share issuance plan is legal, compliant, and ensures the rights of shareholders and the Company./.



NO: 05/TTr – BKS

Hanoi, April 28, 2025

## PROPOSAL

### For the selection of an audit firm for the 2025 financial statements

To: The General Meeting of Shareholders of International Investment Trade and Service Joint Stock Company

*Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam at its 9th session on June 17, 2020, and effective from January 01, 2021;*

*Pursuant to the Charter (3rd amendment) of International Investment Trade and Service Joint Stock Company;*

*Pursuant to Resolution No. 02/NQ-HĐQT dated January 20, 2025, of the Board of Directors of International Investment Trade and Service Joint Stock Company on the plan to organize the 2025 Annual General Meeting of Shareholders;*

*Pursuant to Resolution No. 08/NQ-HĐQT dated April 28, 2025, of the Board of Directors of International Investment Trade and Service Joint Stock Company on approving the agenda and contents of reports, submissions, and other documents for the 2025 Annual General Meeting of Shareholders;*

The Supervisory Board of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval the selection criteria and a shortlist of audit firms for the Company's 2025 Financial Statements (FS) as follows::

#### 1. Criteria:

- Be an independent audit firm licensed by the State Securities Commission to audit public interest entities in the securities sector.
- Be an audit firm with a team of highly qualified and experienced auditors; capable of providing timely consultation and support to the Company during the preparation and review of FS.
- Meet the Company's requirements regarding the scope, progress, and quality of the audit;
- Audit fees must be reasonable and consistent with the actual audit scope.

#### 2. Shortlist:

- 2.1. UHY Auditing & Consulting Co., Ltd. (UHY)..
- 2.2. CPA Vietnam Auditing Co., Ltd. (CPA VIETNAM).
- 2.3. ASCO Auditing Co., Ltd. (ASCO).
- 2.4. Nhan Tam Viet Auditing Co., Ltd. (NVT).
- 2.5. International Auditing Co., Ltd. (ICPA).

#### 3. Proposal:



The General Meeting of Shareholders authorizes the Supervisory Board to select the audit firm for the 2025 Financial Statements.

Best regards./.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF BOARD**

**Recipients:**

- Shareholders; ✓
- Board of Directors, Supervisory Board;
- Save: Office, BOD Secretary.



**Ngo Thi Hoang Yen**