

No. 194/NQ-HDQT (NK 2022-2027)

Ho Chi Minh City, June 24, 2026

RESOLUTION OF THE BOARD OF DIRECTORS

HO CHI MINH CITY INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY

- 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, and its amending, supplementing, and implementing documents ("**Law on Enterprises**");
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its amending, supplementing, and implementing documents ("**Law on Securities**");
- Pursuant to the Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Securities Law ("**Decree 155**");
- Pursuant to Government Decree No. 245/2025/ND-CP dated December 31, 2025, amending and supplementing certain articles of Decree 155 ("**Decree 245**")
- Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020 guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status ("**Circular 118**") and Circular No. 115/2025/TT-BTC dated December 15, 2025 amending and supplementing a number of articles of Circular 118;
- Pursuant to the Charter of organization and operation of Ho Chi Minh City Infrastructure Investment Joint Stock Company ("**Charter**");
- Pursuant to the Resolution of the General Meeting of Shareholders No. 54/NQ-ĐHDCĐ dated 28/04/2026 of Ho Chi Minh City Infrastructure Investment Joint Stock Company approving the Company's plan to issue convertible bonds to the public in 2026 ("**Resolution 54**");
- Pursuant to Board of Directors Resolution No. 188/NQ-HDQT (NK 2022–2027) dated May 15, 2026, approving the detailed issuance plan and the plan for utilization of proceeds from the public offering of convertible bonds of Ho Chi Minh City Infrastructure Investment Joint Stock Company with a total par value of VND 6,719,852,900,000 ("**Resolution 188**");
- Based on the results of collecting opinions of members of CII's Board of Directors on Proposal No. 447/2026/TTr-CII dated June 23, 2026 ("**Proposal 477**").

BOARD OF DIRECTORS

HO CHI MINH CITY INFRASTRUCTURE INVESTMENT JOINT STOCK COMPANY



RESOLUTION

Article 1. Approving the change of the Issuing Agent in Article 1 of BOD Resolution No. 188/NQ-HDQT (NK 2022–2027) dated May 15, 2026, as follows:

	Content before the change	Content after the change
Điều 1		
9. Target investors	(1) Existing shareholders named on the list at the record date to exercise bond purchase rights in accordance with regulations. (2) Public offering (for any remaining Bonds after the completion of the offering to existing shareholders). (3) The Board of Directors shall select investors to distribute the remaining Bonds (for any remaining Bonds after the completion of the public offering, after the offerings under items 1 and 2 above).	Existing shareholders named on the list at the record date to exercise bond purchase rights in accordance with regulations.
25. Treatment of Fractional Bonds and Undistributed Bonds	Fractional bonds and Undistributed bonds after the issuance period for existing shareholders will be offered to the public. If any bonds remain undistributed after the public offering period, the Board of Directors will select investors for distribution.	Fractional bonds and Undistributed bonds after the issuance period for existing shareholders will be further distributed to other investors through the Issuing Agent, VietCap Securities Joint Stock Company. In the event that there are still bonds remaining for distribution, the Board of Directors shall select investors to allocate such bonds.

Article 2. Approving the cash flow projection for repayment of bonds issued from the offering proceeds according to the attached Appendix.

Article 3.

- This Resolution takes effect from the date of signing.

- The contents in Article 2 of this Resolution replace Article 2 of Resolution No. 188/NQ-HDQT (NK 2022–2027) dated May 15, 2026.
- Other contents approved at Resolution No. 188/NQ-HDQT (NK 2022–2027) dated May 15, 2026 not mentioned in this Resolution remain in effect.
- Members of the Board of Directors, the Board of Management, the Chief Accountant, Departments/Divisions, and relevant individuals shall be responsible for the implementation of this Resolution

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

(signed)

LE VU HOANG

APPENDIX

CASH FLOW PROJECTION FOR REPAYMENT OF BONDS ISSUED FROM THE OFFERING PROCEEDS

(Attached to the Resolution of the Board of Directors No. 194/NQ-HDQT (NK 2022-2027) dated June 24th, 2026)

This Appendix is the basis for the arrangement of repayment sources of convertible bonds issued to the public in VND, unwarranted and unsecured of Ho Chi Minh City Infrastructure Investment Joint Stock Company (the "Issuer") according to the issuance plan approved in Resolution No. 54/NQ-DHDCD of the General Meeting of Shareholders of Ho Chi Minh City Infrastructure Investment Joint Stock Company on April 28, 2026, with a total issuance value of **VND 6,719,852,900,000** (*In words: Six trillion seven hundred nineteen billion eight hundred fifty-two million nine hundred thousand Vietnamese Dong*) ("Bonds"). Accordingly, the Issuer is expected to use the following cash inflows to pay the principal and interest of the Bonds due, specifically:

- (i) Cash inflows from principal and interest receivable under the business cooperation ("BCC") with BOT Trung Luong - My Thuan JSC and repayment of equity contributions from BOT Trung Luong - My Thuan JSC ("**Recovered from Trung Luong - My Thuan**");
- (ii) Cash inflows from principal and interest receivable under the business cooperation ("BCC") and principal and interest receivable from bonds privately issued by Ha Noi Highway Construction and Investment JSC to CII ("**Recovered from Ha Noi Highway**");
- (iii) Cash inflows from principal and interest receivable from bonds privately issued by BOT Ninh Thuan Province Co., Ltd to CII ("**Recovered from Ninh Thuan**");
- (iv) Cash inflows from principal and interest receivable from business cooperation ("BCC") with Sai Gon – My Thuan Expressway BOT Co., Ltd and repayment of equity contributions from Saigon – My Thuan Expressway BOT Co., Ltd ("**Recovered from Sai Gon – My Thuan**");

1. REVENUE FROM BOT TRUNG LUONG - MY THUAN JSC :

a. General information of BOT Trung Luong - My Thuan JSC :

CATEGORIES	DETAILS
Vietnamese Name	: BOT Trung Luong – My Thuan Joint Stock Company (" Trung Luong – My Thuan Company ")
English Name	: BOT Trung Luong – My Thuan Joint Stock Company
Headquarters	: 32 Thach Thi Thanh Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam
Enterprise Registration Certificate	: No. 0313222392 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on April 21, 2015 (amended and supplemented from time to time)
Legal representative	: Mr. Ho Minh Hoang – Chairman of the Board of Directors

CATEGORIES	DETAILS
Charter capital	: 1,662,255,000,000 (in words: One trillion six hundred and sixty-two billion two hundred and thirty-five million VND)
Project	: Trung Luong – My Thuan Expressway Construction Investment Project Phase 1 in the form of BOT Contract ("Trung Luong – My Thuan Project")

b. Legal documents of Trung Luong – My Thuan Project:

- Investment Certificate No. 109/BKHDT-GCNDTTN for the first time dated January 21, 2016
- BOT Contract No. 14/HD.BOT-BGTVT dated November 18, 2016, signed between the Ministry of Transport, the People's Committee of Tien Giang Province, CII B&R and Trung Luong – My Thuan Company and the attached Appendices.

c. Scale of Trung Luong – My Thuan Project:

- Starting point: At Than Cuu Nghia intersection (connecting Ho Chi Minh City – Trung Luong expressway) at Km49 + 620 according to the project alignment.
- Endpoint: Ending at the intersection with National Highway 30 (Km1013007+126), connecting to the My Thuan 2 Bridge project.
- Total length of the route: 51.5 km.

d. The situation of toll collection activities of Trung Luong – My Thuan Project:

Trung Luong - My Thuan project started collecting tolls from August 09, 2022 according to Decision No. 2172/QĐ-UBND signed on August 04, 2022 of the People's Committee of Tien Giang province.

Year	Revenue includes VAT (million VND)	Flow (turns)	Notes
Q3-Q4.2022	298,986	2,595,345	The project will be charged from 09/08/2022
2023	909,661	7,857,667	
2024	1,165,492	10,043,134	
2025	1,343,107	11,065,496	
Q1.2026	430,874	3,253,481	

e. Calculation Assumptions:

STT	Details	Values	Notes
1	Traffic Volume Growth	An average of about 3%/year	Based on the financial plan of the BOT contract and the CPI growth rate of Vietnam
2	Toll Growth Rate	15% every 3 years	Under the provisions of the BOT contract
3	Toll Collection Time	By 2033	Estimate according to the method specified in the BOT contract
4	Operating Costs	Under the BOT contract	Under the BOT contract, the cost is determined as follows: The first 2 years: 1% of revenue (excluding VAT)/year 3rd year: 10% of revenue (excluding VAT)/year 4th year onwards: 5%/year slippage
5	Toll collection management Cost	Under the BOT contract	Under the BOT contract, the cost is determined in 2019, then the price slippage is 5%/year
6	ETC Cost	2% of revenue (-VAT)	Under the provisions of the BOT contract
7	Maintenance costs		Under the provisions of the BOT contract
8	Slippage in maintenance costs	5%/year	Under the provisions of the BOT contract
9	CIT from 2023 - 2025	0%	Under the Articles 15 and 16 of the Government's Decree No. 218/2013/ND-CP dated December 26, 2013 detailing and guiding the implementation of the Law on Corporate Income Tax
10	CIT from 2026 - 2034	5%	
11	CIT from 2035 - 2036	10%	
12	CIT from 2037 onwards	20%	
13	Total investment capital	VND 9,384,300 million	The total actual amount has arisen; in which, equity reached about VND 1,542,835 million, BCC capital reached about VND 2,643,032 million and loan capital reached about VND 5,198,433 million

f. Cash flow projection of Trung Luong - My Thuan Company:

CASH FLOW PROJECTION OF TRUNG LUONG - MY THUAN COMPANY

Unit: million VND

Year	Fee revenue (including VAT)	VAT expenses	Operational management Costs	Maintenance and repair costs	CIT expenses	Cash flow from BOT activities	Bank interest payment (i) (**)	Bank principal payment (i) (**)	BCC principal & interest payment (ii) (***)	Return of Equity to CII	Return of Equity to other investors	Net Cash Flow
TOTAL	16,948,451	(1,540,768)	(1,272,384)	(114,707)	(142,067)	13,878,525	(1,594,146)	(6,207,195)	(2,623,295)	(2,913,679)	(379,931)	160,2'
Q2-Q4.2026	1,488,374	(135,307)	(43,405)	(45,835)	(14,101)	1,249,726	(375,609)	(634,718)	0	(213,065)	(26,334)	0
2027	2,127,062	(193,369)	(174,582)	(9,869)	(17,306)	1,731,936	(436,162)	(940,893)	0	(315,844)	(39,037)	0
2028	2,256,555	(205,141)	(183,731)	(10,362)	(18,439)	1,838,882	(354,661)	(1,077,728)	0	(361,777)	(44,716)	0
2029	2,527,204	(229,746)	(195,787)	(10,880)	(21,186)	2,069,605	(255,976)	(1,316,920)	0	(442,071)	(54,638)	0
2030	2,552,476	(232,043)	(203,739)	(11,424)	(21,076)	2,084,194	(143,149)	(1,409,439)	0	(473,128)	(58,478)	0
2031	2,661,866	(241,988)	(213,594)	(11,996)	(21,919)	2,172,369	(28,589)	(827,497)	(1,316,283)	0 (****)	0 (****)	0
2032	2,942,597	(267,509)	(226,958)	(12,595)	(24,723)	2,410,812	0	0	(1,307,012)	(982,382)	(121,418)	0
2033(*)	392,317	(35,665)	(30,588)	(1,746)	(3,317)	321,001	0	0	0	(125,412)	(35,310)	160,2'

(*) Based on the estimated payback period stipulated in the BOT Contract, the Trung Luong – My Thuan project is expected to end of toll collection in Quarter I/2033. As tolls will not be collected for the full year, the cash flow from BOT activities in 2033 is recorded to be lower than in 2032.

(**) Bank principal and interest to be paid in accordance with the repayment schedule stipulated in the Credit Contract.

(***) BCC principal & interest payment to CII under the Business Cooperation Contract (BCC) signed between the two parties.

(****) Pursuant to General Meeting of Shareholders Resolution No. 10/2023/NQ-DHDCD dated November 14, 2023, starting from January 01, 2031, Trung Luong – My Thuan Company must prioritize the repayment of the BCC principal and interest before making any return of equity capital. Consequently, in 2031, after fully settling the BCC principal and interest, the remaining funds will be insufficient to proceed with the return of equity capital.

By 2033, after fulfilling all bank loan obligations, paying the principal and interest on the BCC, as well as completing the return of equity for CII and other investors, Trung Luong – My Thuan Company is expected to have an ending cash balance of approximately VND 160 billion.

Regarding the dividend payment plan: Proceeds from business, investment, and other activities (if any), after deducting tax obligations payable to the State, financial obligations (including principal and interest on bonds), and operating expenses, will be used for dividend payments depending on the actual business plan of Trung Luong – My Thuan Company.

Notes:

(i) **Bank loan information:**

<i>Principal balance as of March 31, 2026 ("Trung Luong - My Thuan Loan")</i>	<i>Million VND</i>	6,207,195
<i>Estimated outstanding principal balance of loans as of the expected Bond issuance date</i>	<i>Million VND</i>	5,787,240
<i>Applicable loan interest rate: The base interest rate is the interest rate for mobilizing personal savings deposits in VND with a term of 12 months with interest payment at the end of the period announced by Vietcombank (+) Margin of 3.75%/year</i>	<i>Based on the interest rate in Q1/2026</i>	<i>Floating interest rate, tentatively estimated at 8.35%/year</i>

(ii) **Information about the Investment Cooperation (BCC):**

- BCC Contract Number:
 - BCC Contract No. 06/HDHT/BOT TLMT - CII dated December 20, 2017, Appendix No. 01-06/HDHT/BOT TLMT - CII dated December 21, 2017, Appendix No. 02-06/HDHT/BOT TLMT - CII dated January 13, 2020 and Appendix No. 03-06/HDHT/BOT TLMT - CII dated March 08, 2020 signed between CII and Trung Luong - My Thuan Company ("Contract 06").
 - BCC Contract No. 46/HDHT/BOT TLMT – CII dated December 25, 2023 signed between CII and Trung Luong - My Thuan Company ("Contract 46").
 - BCC Call Option Contract No. 39/2024/HD-CII dated December 18, 2024 ("Call Option Contract") signed between CII and CII Trading and Investment Co., Ltd. ("CII Invest").
- Outstanding BCC balance at the time of signing the Call Option Contract (December 18, 2024): VND 1,085,967 million
- Outstanding BCC balance on 31/03/2026: VND 1,432,789 million
- Estimated outstanding BCC balance at the time of expected bond issuance: VND 1,508,998 million
- Cooperating party and recovering the investment: CII Invest (directly and indirectly owns 100%)
- BCC interest rate: 10.5%/year

- BCC Contract Term: Quarter 4/2035 (the minimum investment cooperation term is equivalent to the toll collection period of Trung Luong – My Thuan Expressway Project phase 1).
- CII Invest, after receiving BCC revenue from Trung Luong – My Thuan Company, will transfer to CII at the rate of 100% to repay the bonds expected to be issued.

2. REVENUE FROM HA NOI HIGHWAY CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY:

a. General information of Ha Noi Highway Construction and Investment Joint Stock Company:

CATEGORIES	DETAILS
Vietnamese Name	: Ha Noi Highway Construction and Investment Joint Stock Company ("Ha Noi Highway Company")
English Name	: Ha Noi Highway Construction and Investment Joint Stock Company
Headquarters	: 11 th Floor, 152 Dien Bien Phu Street, Thanh My Tay Ward, Ho Chi Minh City
Enterprise Registration Certificate	: No. 0309132587 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on July 14 th , 2009 (amended and supplemented from time to time)
Legal representative	: Mr. Nguyen Duy Minh – Director
Charter capital	: 1,850,000,000,000 VND (in words: One trillion eight hundred and fifty billion VND)
Project	: Ha Noi Highway and National Highway 1 Expansion Project, the section from the old Station 2 junction to Tan Van intersection ("Ha Noi Highway Project")

b. Legal documents of Ha Noi Highway Project:

- Investment Certificate No. 37/BKHDT-GCNDTTN issued on January 11, 2010 and Investment Certificate No. 117/BKHDT-GCNDTTN dated May 24, 2018 (Adjustment and replacement of Investment Certificate No. 37/BKHDT-GCNDTTN issued on October 11, 2010).
- BOT Contract No. 03/2009/HD-B.O.T dated November 25, 2009 and Appendix to Contract No. 3027/2018/PLHD-BOT dated July 9, 2018, signed between the Department of Transport of Ho Chi Minh City, CII and Ha Noi Highway Company.

c. Scale of Ha Noi Highway Project:

- Starting point: Connecting with the investment project to build Saigon II Bridge (at the intersection of Hanoi Highway with Quoc Huong Street – Km0 + 300, the main road of XLHN), in District 2, Ho Chi Minh City.

- End point: Connecting to the new Dong Nai bridge construction project, at the junction of Ha Noi Highway – Provincial Highway 743 (about Km 1873 + 891, National Highway 1), in Di An District, Binh Duong Province.
- Total length of the route: 15.7 km (excluding the scope of Rach Chiec bridge).

d. Toll collection activities of Ha Noi Highway Project:

The Ha Noi Highway Project will start collecting tolls from April 01, 2021 according to Decision No. 922/QĐ-UBND signed on March 18, 2021 of the People's Committee of Ho Chi Minh City.

Year	Revenue includes VAT (million VND)	Flow (turns)	Notes
2021	369,414	5,941,109	The project went into toll collection from 01/04/2021 and was interrupted due to Covid-19
2022	709,945	13,291,325	
2023	740,722	14,310,859	
2024	767,636	15,053,998	
2025	775,839	15,351,581	
Q1/2026	181,285	3,542,288	

e. Calculation Assumptions:

TT	Details	Values	Notes
1	Traffic Volume Growth	2%	The parameter used in the financial plan of the BOT contract.
2	Toll Growth Rate	25% every 5 years	Under the provisions of the BOT contract
3	Toll Collection Time	By 2035	Estimate according to the method specified in the BOT contract
4	Operating Costs	8.8% of revenue	Under the provisions of the BOT contract
5	Maintenance costs		Under the provisions of the BOT contract
6	Slippage/inflation	6%/year	Under the provisions of the BOT contract
7	CIT from 2023 - 2024	0%	

TT	Details	Values	Notes
8	CIT from 2025 - 2033	5%	Under the Article 15 and Article 16 of Decree No. 218/2013/ND-CP dated December 26 th , 2013, of the Government providing detailed regulations and guidelines for the implementation of the Law on Corporate Income Tax.
9	CIT from 2034 - 2035	10%	
10	CIT from 2036 onwards	20%	
11	Total investment capital	VND 4,385,496 million	The actual amount that has been incurred before 01/04/2021 (the time of starting to collect the project capital return fee). In which, equity reached about VND 2,026,344 million and loan capital reached about VND 2,359,152 million

f. Cash flow projection of Ha Noi Highway Construction and Investment Joint Stock Company:

CASH FLOW PROJECTION OF HANOI HIGHWAY CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY

Calculation unit: VND million

Year	Fee revenue (including VAT)	VAT expenses	Operational management Costs	Maintenance and repair costs	CIT expenses	Cash flow from BOT activities	Borrow working capital (**)	Working capital loans of principal and interest payment	Bank interest payment (i)	Bank principal payment (ii)	BCC interest & principal payment to CII (ii) (****)	Payment of interest and principal of issued bonds to CII (iii) (*)	Return of Equity	Net Cash Flow
TOTAL	10,792,484	(981,136)	(996,152)	(712,920)	(183,638)	7,918,638	151,553	(164,638)	(207,243)	(1,405,953)	(1,000,224)	(784,703)	(4,464,749)	42,68
Q2-Q4.2026	796,175	(72,380)	(53,705)	(42,908)	(2,234)	624,948	0	0	(82,800)	(285,000)	(47,700)	(40,458)	(168,990)	-
2027	982,997	(89,363)	(86,504)	(60,643)	(5,862)	740,625	44,588	(48,687)	(81,206)	(448,498)	(83,658)	(123,164)	-	-
2028	1,055,241	(95,931)	(92,861)	(64,281)	(7,838)	794,330	39,953	(43,310)	(40,131)	(527,982)	(98,173)	(124,687)	-	-
2029	1,076,345	(97,850)	(94,718)	(68,138)	(10,978)	804,661	67,012	(72,641)	(3,106)	(144,473)	(507,811)	(143,642)	-	-
2030	1,097,872	(99,807)	(96,613)	(72,226)	(14,671)	814,555	0	0	0	0	(262,882)	(25,688)	(525,985)	-
2031	1,119,830	(101,803)	(98,545)	(76,560)	(15,375)	827,547	0	0	0	0	0	(25,688)	(801,859)	-
2032	1,353,232	(123,021)	(119,084)	(81,154)	(20,494)	1,009,479	0	0	0	0	0	(25,688)	(983,791)	-
2033	1,452,038	(132,003)	(127,779)	(86,023)	(22,514)	1,093,719	0	0	0	0	0	(275,688)	(808,031)	-
2034	1,481,079	(134,644)	(130,335)	(91,184)	(48,412)	1,076,504	0	0	0	0	0	0	(1,076,504)	-
2035(****)	377,675	(34,334)	(96,008)	(69,803)	(35,260)	142,270	0	0	0	0	0	0	(99,589)	42,68

(*) Ha Noi Highway Company is expected to repurchase bonds before maturity from 2026 to 2033 in accordance with the schedule stipulated in the Terms and Conditions of the Bonds.

(**) Ha Noi Highway Company expects to borrow working capital from 2027 to 2029 at an interest rate of 8% per annum.

(***) Based on the estimated payback period stipulated in the BOT Contract, the Ha Noi Highway Project is expected to terminate toll collection in Quarter I/2035. As tolls will not be collected for the full year, the cash flow from the project's BOT operations in 2035 is recorded to be lower than in 2034.

(****) BCC principal & interest payment to CII under the Business Cooperation Contract (BCC) signed between the two parties.

- By 2035, after fulfilling all bank loan obligations, paying the principal and interest on both the BCC and the issued bonds to CII, as well as completing the return of equity, Ha Noi Highway Company is expected to have an ending cash balance of approximately VND 42 billion.
- Dividend payment plan: Proceeds from business, investment and other activities (if any), after deducting tax obligations payable to the State, financial obligations (including principal and interest of bonds), and operating expenses, will be used to pay dividends depending on the actual business plan of the Ha Noi Highway Company.

Notes:

(i) Bank loan debt information:

Principal balance as of 31/03/2026 ("Ha Noi Highway Loan")	Million VND	1,405,955
Estimated outstanding principal balance of loans as of the expected Bond issuance date	Million VND	1,220,955
Applicable loan interest rate: The lending interest rate at Vietcombank is equal to the Base Interest Rate plus (+) Margin of 3.2%/year. In which, the base interest rate is determined by the interest rate of personal savings deposits in Vietnam dong with a term of 12 months with interest payment at the end of the period announced by the bank.	Based on interest rates in Q1/2026	Floating interest rate, tentatively estimated at 8.4%/year

(ii) Information about the Investment Cooperation (BCC):

- Right Transfer contract No. 08/2020/HD-CII dated March 12, 2020 and Appendix No. 01-08/2020/HD-CII dated February 27, 2023 signed between CII, Khu Bac Thu Thiem Co., Ltd and Ha Noi Highway Company and Appendix No. 01-08/2020/HD-CII dated February 27, 2023 signed between CII and Ha Noi Highway Company;

- Right Transfer Contract No. 12/2020/HD-CII dated March 24, 2020 signed between CII, Thu Thiem North One Member Limited Company and Ha Noi Highway Company; and Appendix No. 01-12/2020/HD-CII dated February 27, 2023 signed between CII and Ha Noi Highway Company;
- Transfer Agreement BCC Rights Transfer Contract No. 20A/2024/HD-CII dated November 12, 2024 signed between CII and CII Invest.
 - BCC principal balance as of 31/03/2026: VND 715,466 million
 - BCC's outstanding debt at the time of expected bond issuance: VND 720,121 million
 - Cooperating party and recovering the investment: CII Invest
 - BCC interest rate: 10.5%/year
 - BCC Contract Term: December 31, 2033
 - CII Invest, after receiving BCC revenue from Ha Noi Highway Company, will transfer it to CII at the rate of 100% and CII will use this source to repay the bonds expected to be issued and outstanding bonds.

(iii) Information on the bonds issued by Ha Noi Highway Company to CII:

Total principal value of issued bonds	Million VND	525,000
Total outstanding bonds at par value as of March 31, 2026	Million VND	525,000
Release Date	Date	February, 07 2024
Bond term	Number of years	9 years 9 months
Bond Interest Rate:		
(i) <u>For the first 01 Interest Calculation Period: From February 2024 to April 2024, the fixed interest rate is 10.1%/year</u>	Floating interest rate from May 2024 onwards Based on the interest rate in Q1/2026	Floating interest rate, tentatively estimated at 10.28%/year
(ii) <u>For each subsequent Interest Period: From 05/2024 onwards, the floating interest rate is the average medium-term lending interest rate announced by 04 Joint Stock Commercial Banks: Joint Stock Commercial Bank for Foreign Trade of Vietnam ("Vietcombank"), Joint Stock Commercial Bank for Investment and Development of Vietnam ("BIDV"), Joint Stock Commercial Bank for Industry and Trade of Vietnam ("VietinBank") and Joint Stock Commercial Bank for Agriculture and Development rural Vietnam ("Agribank").</u>		
On December 27, 2024, in order to implement the policy of restructuring investment portfolios between the parent company and the group of subsidiaries in the group, CII transferred all bonds issued by Ha Noi Highway Company to CII Invest (CII's subsidiary is 100% owned). CII Invest will transfer all bond principal and interest received from Ha Noi Highway Company to CII at the rate of 100% and CII will use this source to repay the bonds expected to be issued and outstanding bonds.		

3. REVENUE FROM NINH THUAN PROVINCE BOT ONE MEMBER LIMITED LIABILITY COMPANY

a. General information about Ninh Thuan Province BOT One Member Limited Liability Company:

CATEGORIES	DETAILS
Vietnamese Name	: Ninh Thuan Province BOT One Member Limited Liability Company ("Ninh Thuan Company")
English Name	: BOT Ninh Thuan Province Company Limited
Headquarters	: 477 - 479 An Duong Vuong, Binh Phu Ward, Ho Chi Minh City, Vietnam
Enterprise Registration Certificate	: No. 0312869740 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on July 25, 2014 (amended and supplemented from time to time)
Legal representative	: Mr. Huynh Thai Hoang – Director
Charter capital	: 599,060,000,000 VND (in words: Five hundred and ninety-nine billion zero hundred and sixty million VND)
Project	: National Highway 1 Expansion Investment Project Km1525+000 ÷ Km1551+400, Km1563+000 ÷ Km1567+500, Km1573+350 ÷ Km1574+500, Km1581+950 ÷ Km1584+550, Km1586+000 ÷ Km1588+500 in Ninh Thuan Province ("Ninh Thuan Project")

b. Legal documents of Ninh Thuan project:

- Investment Certificate No. 85/BKHDT-GCNDTTN dated October 21, 2014 of the Ministry of Planning and Investment and Adjusted Investment Certificate No. 85/BKHDT-GCNDTTN/DC1 dated September 20, 2016 of the Ministry of Planning and Investment.
- BOT contract for investment project on construction of National Highway 1 expansion works in sections Km1525+000 ÷ Km1551+400, Km1563+000 ÷ Km1567+500, Km1573+350 ÷ Km1574+500, Km1581+950 ÷ Km1584+550, Km1586+000 ÷ Km1588+500, Ninh Thuan province in the form of BOT contract No. 60/HD.BOT-BGTVT dated 08/12/2014, signed between the Ministry of Transport, Ho Chi Minh City Infrastructure Investment Joint Stock Company and Ninh Thuan Company and attached appendices.

c. Scale of Ninh Thuan Project:

National Highway 1 sections Km1525+000 ÷ Km1551+400, Km1563+000 ÷ Km1567+500, Km1573+350 ÷ Km1574+500, Km1581+950 ÷ Km1584+550, Km1586+000 ÷ Km1588+500, Ninh Thuan province.

d. Situation of toll collection activities of Ninh Thuan Project:

Ninh Thuan Project began to collect tolls from April 01, 2017 according to Decision No. 3146/BGTVT-TC signed on March 27, 2017 of the Ministry of Transport.

Year	Revenue including VAT (million VND)	Traffic (turns)
2021	254,247	3,080,883
2022	279,195	3,726,441
2023	297,344	4,048,675
2024	245,727	2,623,306
2025	176,790	2,174,807
Q1/2026	47,346	605,601

Notes:

Ca Na toll station in Ninh Thuan province is used to collect general capital return fees for 2 projects:

- Investment project to expand the bypass route of National Highway 1A in Phan Rang – Thap Cham section, Ninh Thuan province (toll collection for capital recovery commenced in May 2013 and terminated in Q3/2023).
- Ninh Thuan Project (payback fee from April 2017. When the above project ends the payback period, all toll revenues at Ca Na station are used to return capital for the Ninh Thuan Project).

e. Calculation Assumptions:

STT	Details	Values	Notes
1	Traffic volume growth rate in the period 2023 - 2025	6%/year	Actual average growth, equivalent to the parameters used in the financial plan of the BOT contract
2	Traffic growth rate from 2026 onwards	5%/year	Parameters used in the financial plan of the BOT contract

STT	Details	Values	Notes
3	Toll growth rate	18% every 3 years	Under the provisions of the BOT contract
4	Toll Collection Time	By 2037	Estimate in principle in the financial plan of the BOT contract
5	Operating Costs		Under the provisions of the BOT contract
6	Maintenance costs		Under the provisions of the BOT contract
7	Slippage/inflation	6%/year	Under the provisions of the BOT contract
8	CIT from 2023 - 2028	5%	Under the Clause 1, Article 13, Clause 6, Article 13 and Clause 1, Article 14 of the Law on Corporate Income Tax of the 12th National Assembly, No. 14/2008/QH12 dated June 03, 2008
9	CIT from 2029 - 2030	10%	
10	CIT from 2031 onwards	20%	
11	Total project investment capital	1,609,119 million VND	The actual number has arisen until December 31, 2015. In which, equity is determined to be VND 321,824 million (equal to 20% of total investment capital) and loan capital is determined to be VND 1,287,295 million (equal to 80% of total investment capital).

f. Cash flow projection of Ninh Thuan Province BOT One Member Limited Liability Company:

CASH FLOW PROJECTION OF NINH THUAN PROVINCE BOT ONE MEMBER LIMITED LIABILITY COMPANY

Unit: VND million

Year	Fee revenue (including VAT)	VAT is refunded for maintenance and repair costs	Expense VAT	Management and operating costs	Maintenance and repair costs	CIT expense	Cash flow from BOT activities	BCC interest payments to CIT B&R (i) (***)	BCC principal payment to CIT B&R (i) (***)	Payment of principal & interest on issued bonds to CIT (ii)	Return of Equity to CIT B&R	Net Cash Flow	Accumulated balance
TOTAL	7,545,636	18,818	(685,967)	(285,693)	(207,015)	(1,076,742)	5,309,037	(548,252)	(624,787)	(2,174,093)	(1,931,620)	30,285	
Q2-Q4.2026	254,813(*)	898	(23,165)	(13,081)	(9,878)	(10,848)	198,739	(42,173)	0	(95,718)	(48,677)	12,171	12,171
2027	421,090	1,269	(38,281)	(20,386)	(13,961)	(18,102)	331,629	(56,231)	0	(127,625)	(29,555)	118,218	130,389
2028	442,145	1,345	(40,195)	(19,634)	(14,799)	(18,997)	349,865	(56,231)	0	(127,625)	(49,803)	116,206	246,595
2029	464,252	1,426	(42,205)	(20,831)	(15,687)	(39,872)	347,083	(56,231)	0	(127,625)	(48,968)	114,259	360,854
2030	576,196	1,512	(52,381)	(24,373)	(16,628)	(49,909)	434,417	(56,231)	0	(127,625)	(75,168)	175,393	536,247

Year	Fee revenue (including VAT)	VAT is refunded for maintenance and repair costs	Expense VAT	Management and operating costs	Maintenance and repair costs	CIT expense	Cash flow from BOT activities	BCC interest payments to CII B&R (i) (***)	BCC principal payment to CII B&R (i) (***)	Payment of principal & interest on issued bonds to CII (ii)	Return of Equity to CII B&R	Net Cash Flow	Accumulated balance
2031	605,006	1,602	(55,001)	(23,468)	(17,626)	(104,759)	405,754	(56,231)	0	(127,625)	(66,570)	155,328	691,575
2032	635,257	1,699	(57,751)	(24,889)	(18,684)	(109,944)	425,688	(56,231)	0	(127,625)	(72,550)	169,282	860,857
2033	786,786	1,800	(71,526)	(29,087)	(19,805)	(137,162)	531,006	(56,231)	0	(1,312,625)	-	(837,850)	23,007
2034	826,125	1,908	(75,102)	(28,004)	(20,993)	(143,961)	559,973	(56,231)	0	0	(402,994)	100,748	123,755
2035	867,431	2,023	(78,857)	(29,699)	(22,253)	(151,097)	587,548	(56,231)	(624,787)	0	-	(93,470)	30,285
2036	1,074,713	2,144	(97,701)	(34,719)	(23,588)	(188,387)	732,462	0	0	0	(732,462)	0	30,285
2037(**)	591,822	1,192	(53,802)	(17,522)	(13,113)	(103,704)	404,873	0	0	0	(404,873)	0	30,285

(*) Revenue in 2026 (including VAT) of the Project is projected to reach VND 301,159 million (including actual revenue in Quarter I/2026), representing a growth of 70.91% compared to the actual figures in 2025. This breakthrough is based on a scientific rationale regarding traffic flow shifts when the Southern expressway corridor alters its toll collection operation mechanism starting at the end of Quarter I/2026. According to the roadmap of the Ministry of Transport, the Dau Giay – Phan Thiet and Vinh Hao – Phan Thiet expressways will officially commence toll collection from March 2026. Due to the specific nature of expressway road fees, actual travel costs per vehicle trip (especially for heavy-duty trucks and container trucks) are projected to be two to nearly three times higher than current rates at toll stations on National Route 1.

(**) Based on the estimated payback period stipulated in the BOT Contract, the Ninh Thuan Project is expected to terminate toll collection in Quarter III/2037. As tolls will not be collected for the full year, the cash flow from the project's BOT operations in 2037 is projected to be lower than in 2036.

(***) BCC principal & interest payment to CII B&R under the Business Cooperation Contract (BCC) signed between the two parties.

- By 2037, after fulfilling obligations to pay the principal and interest on both the BCC to CII B&R and the issued bonds to CII, as well as completing the return of equity, Ninh Thuan Company is expected to have an ending cash balance of approximately VND 30 billion.
- Dividend payment plan: Proceeds from business, investment and other activities (if any), after deducting tax obligations payable to the State, financial obligations (including principal and interest of bonds), and operating expenses, will be used to pay dividends depending on the actual business plan of the Ninh Thuan Company.

Notes:

(i) **BCC loan information with CII B&R:**

BCC principal balance estimated as of 31/03/2026 ("Ninh Thuan BCC")	VND Million	624,787
BCC maturity date	Date	06/11/2035
Applicable loan interest rate: Loan interest rate under Contract No. 01A/2021 dated 04/01/2021 is fixed at 9.0%/year	Fixed Interest Rate	9.0%/p.a.

(ii) **Issued bond information:**

Total par value of bonds issued	Million VND	1,200,000
Total outstanding bonds at par value as of 31/03/2026	Million VND	1,185,000
Release Date	Date	29/01/2024
Bond term	Number of years	9 years 9 months
Bond Interest Rate: + The first 4 Interest Periods: the fixed interest rate is 10.5%/year + For each subsequent Interest Period (after the first 4 Interest Periods), the Bond Interest Rate is a floating interest rate with an interest rate equal to the medium-term loan interest rate of 03 banks in Ninh Thuan province determined on the Interest Rate Determination Date (In case there are no branches of the above 03 banks in Ninh Thuan) then use branches of 03 banks in Khanh Hoa province). + Interest period: 3 months/time	Floating interest rate from 27/12/2024 onwards Based interest rate in Q1/2026	Floating interest rate, tentatively estimated at 10,77%/year
On December 27, 2024, in order to implement the policy of restructuring investment portfolios between the parent company and the group of subsidiaries in the group, CII transferred all bonds issued by Ninh Thuan Company to CII Invest (CII's subsidiary is 100% owned). CII Invest will transfer all bond principal and interest received from Ninh Thuan Company to CII at the rate of 100% and CII will use this source to repay the bonds expected to be issued and bonds in circulation.		

4. REVENUE FROM SAIGON – MY THUAN EXPRESSWAY BOT LIMITED LIABILITY COMPANY

a. General information about Sai Gon – My Thuan Expressway BOT Limited Liability Company:

CATEGORIES	DETAILS
English Name	: Saigon – My Thuan Expressway BOT Limited Liability Company ("Sai Gon – My Thuan Company")
Headquarters	: 32 Thach Thi Thanh, Tan Dinh Ward, Ho Chi Minh City, Vietnam
Enterprise Registration Certificate	: No. 0319299458 issued for the first time by the Ho Chi Minh City Department of Finance on December 06, 2025
Legal representative	: Mr. Khuong Van Cuong – General Director
Charter capital	: 50,000,000,000 VND (in words: Fifty billion Vietnamese Dong)
Project	: Investment Project for the Construction and Expansion of the Ho Chi Minh City – Trung Luong – My Thuan Expressway under Public-Private Partnership Method ("Sai Gon – My Thuan Project")

b. Legal documents of Sai Gon – My Thuan Project:

- Decision No. 2166/QĐ-BXD dated November 26, 2025 on approving the Investment Project for the Construction and Expansion of the Ho Chi Minh City – Trung Luong – My Thuan Expressway under the Public-Private Partnership Method.
- BOT Contract for the Investment Project for the Construction and Expansion of the Ho Chi Minh City – Trung Luong – My Thuan Expressway under the Public-Private Partnership Method No. 60/HD.BOT-CDBVN dated December 08, 2025, signed between the Vietnam Road Administration and the Consortium of Deo Ca Group Joint Stock Company – Ho Chi Minh City Technical Infrastructure Investment Joint Stock Company – Tasco Joint Stock Company – Hoang Long Construction Investment Corporation – CII Service and Investment One Member Limited Liability Company.

c. Scale of Sai Gon – My Thuan Project:

- Starting point: Km9+325 at Cho Dem Intersection, located in Tan Nhut Commune, Ho Chi Minh City.
- Ending point: Km 105+454 at the northern bridgehead of My Thuan 2 Bridge, located in An Huu Commune, Dong Thap Province.
- Total length: Approximately 96.13 km.

d. Calculation Assumptions:

STT	Details	Values	Notes
1	Traffic volume growth	2%/year on average	Parameter used in the financial plan of the BOT contract
2	Toll rate growth	12% every 3 years	Under the provisions of the BOT contract
3	Toll Collection Period	From 2029 to 2046	Estimated under the method provisions of the BOT contract
4	Equity payback period	From 2041 to 2041	Under the provisions of the financial plan attached to the BOT contract
5	ETC service expense	1.8% of revenue before VAT	Under the provisions of the BOT contract
6	Toll collection management expense		Under the provisions of the BOT contract
7	Operation management, routine maintenance, and periodic repair expense		Under the provisions of the BOT contract
8	Escalation / Inflation	3.13%/year	Under the provisions of the BOT contract
9	Corporate Income Tax (CIT) from 2029 - 2035	0%	Under the Article 15 and Article 16 of Decree No. 218/2013/ND-CP dated December 26, 2013 of the Government detailing and guiding the implementation of the Law on Corporate Income Tax
10	CIT from 2036 - 2043	5%	
11	CIT in 2044	10%	
12	CIT from 2045 onwards	20%	
13	Estimated total investment capital	VND 36,125,250 million	Estimated figure based on the projected disbursement schedule of Sai Gon – My Thuan Company and terms of the Credit Agreement. Therein, equity capital reaches approximately VND 5,425,860 million, other mobilized capital reaches approximately VND 9,168,853 million, and loan capital reaches approximately VND 21,530,537 million

e. Cash flow projection of Sai Gon – My Thuan Expressway BOT Co., Ltd.:

CASH FLOW PROJECTION OF SAI GON – MY THUAN EXPRESSWAY BOT CO., LTD

Unit: VND million

Year	Fee revenue (including VAT)	Proceeds from construction in VAT refund	VAT costs	ETC and toll collection management cost	O&M, regular maintenance, and extraordinary repair cost	CIT	Cash flow from BOT activities	Bank interest payment (i)	Bank principal payment (i)	BCC interest & principal payment to CII (ii) (*)	Return of equity to CII	Return of equity to other investors	Net Cash Flow
TOTAL	120,583,838	274,227	(10,962,169)	(3,473,154)	(13,359,326)	(2,327,378)	90,736,038	(12,312,258)	(19,367,193)	(25,269,208)	(18,583,060)	(15,204,319)	0
2029	3,162,350	274,227	(287,486)	(86,573)	(65,680)	0	2,996,838	(1,789,050)	(905,841)	(301,947)	0	0	0
2030	3,223,874	0	(293,079)	(88,668)	(67,732)	0	2,774,395	(1,707,575)	(800,115)	(266,705)	0	0	0
2031	3,349,936	0	(304,540)	(91,853)	(69,849)	0	2,883,694	(1,627,427)	(942,200)	(314,067)	0	0	0
2032	3,918,249	0	(356,204)	(102,310)	(72,033)	0	3,387,702	(1,523,010)	(1,398,519)	(466,173)	0	0	0
2033	4,072,470	0	(370,225)	(106,028)	(526,494)	0	3,069,723	(1,396,538)	(1,254,889)	(418,296)	0	0	0
2034	4,233,312	0	(384,847)	(109,891)	(76,606)	0	3,661,968	(1,259,580)	(1,801,791)	(600,597)	0	0	0
2035	4,903,525	0	(445,775)	(122,128)	(1,075,417)	0	3,260,205	(1,096,428)	(1,622,833)	(540,944)	0	0	0
2036	4,975,307	0	(452,301)	(124,611)	(81,469)	0	4,316,926	(911,535)	(2,554,043)	(851,348)	0	0	0
2037	5,048,217	0	(458,929)	(127,155)	(84,016)	0	4,378,117	(663,396)	(2,786,041)	(928,680)	0	0	0
2038	8,905,116	0	(809,556)	(271,394)	(967,699)	0	6,856,467	(328,208)	(4,896,194)	(1,632,065)	0	0	0
2039	9,020,523	0	(820,048)	(277,210)	(199,371)	(41,530)	7,682,364	(9,511)	(404,727)	(7,268,126)	0	0	0
2040	9,137,521	0	(830,684)	(283,176)	(205,603)	(134,268)	7,683,790	0	0	(7,683,790)	0	0	0
2041	10,309,419	0	(937,220)	(306,529)	(331,704)	(183,403)	8,550,563	0	0	(3,996,470)	(2,504,751)	(2,049,342)	0
2042	10,399,055	0	(945,369)	(312,304)	(2,235,024)	(115,128)	6,791,230	0	0	0	(3,735,177)	(3,056,053)	0
2043	10,489,654	0	(953,605)	(318,229)	(6,776,146)	0	2,441,674	0	0	0	(1,342,921)	(1,098,753)	0
2044	11,847,204	0	(1,077,019)	(345,025)	(232,538)	(384,521)	9,808,101	0	0	0	(5,394,456)	(4,413,645)	0
2045	11,950,828	0	(1,086,439)	(351,445)	(239,806)	(1,278,471)	8,994,667	0	0	0	(4,947,067)	(4,047,600)	0
2046(*)	1,637,278	0	(148,843)	(48,625)	(52,139)	(190,057)	1,197,614	0	0	0	(658,688)	0	538,926

(*) Based on the estimated payback period stipulated in the BOT Contract, the Sai Gon – My Thuan Project is expected to terminate toll collection in Quarter I/2046. As tolls will not be collected for the full year, the cash flow from the project's BOT operations in 2046 is projected to be lower than in 2045.

(**) BCC principal & interest payment to CII B&R under the Business Cooperation Contract (BCC) signed between the two parties.

- By 2046, after fulfilling all bank loan obligations, paying the principal and interest on the BCC, as well as completing the return of equity to CII and other investors, Sai Gon – My Thuan Company is expected to have an ending cash balance of approximately VND 538 billion.
- Regarding the dividend payout plan: Net cash generated from operating, investing, and other activities (if any), after deducting tax obligations payable to the State, financial obligations, and operating expenses, will be used for dividend distribution depending on the actual business plan of Sai Gon – My Thuan Company.

Notes:

(i) Bank loan information:

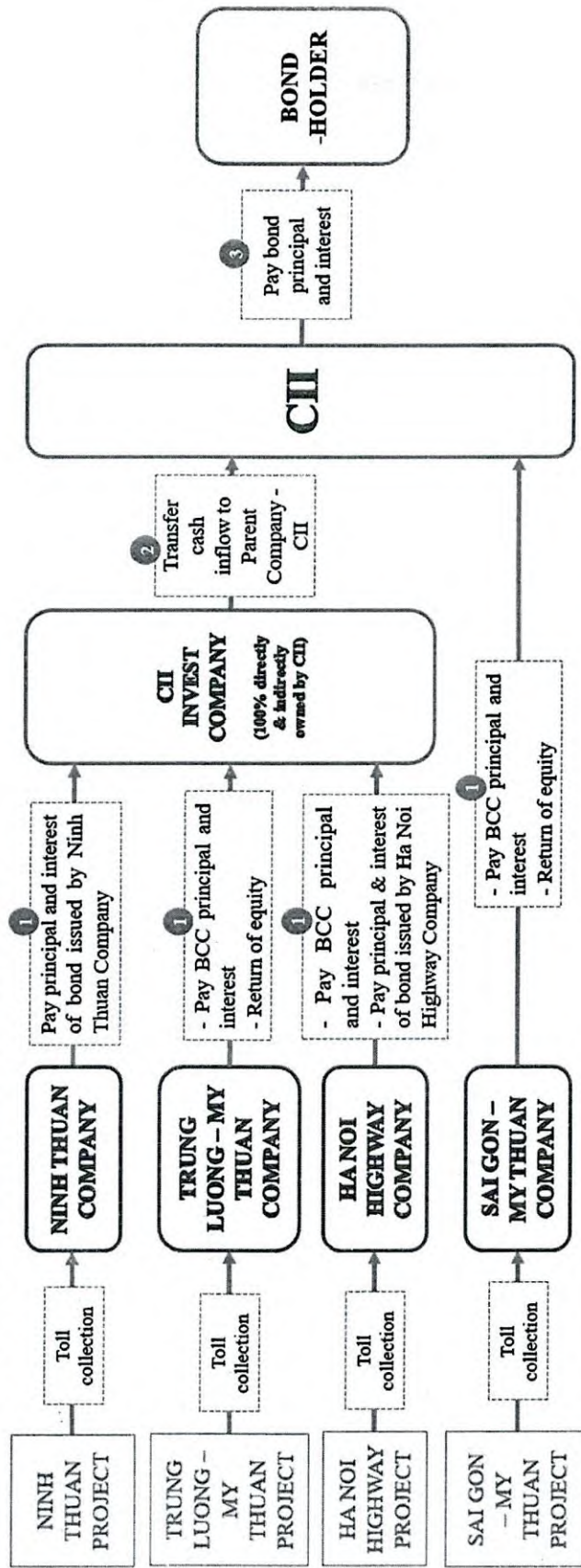
<i>Loan principal balance estimated at the commencement of toll collection ("Sai Gon – My Thuan Loan")</i>		
<i>Explanation of balance:</i>		
(1) Total loan disbursement during the construction period: VND 21,530,537 million		
(2) Total estimated VAT refund for the loan during the construction period: VND 2,163,344 million		
Outstanding loan principal at the toll collection commencement date (1) – (2) = VND 19,367,193 million	VND Million	19,367,193
Applicable interest rate: The lending interest rate is a floating rate equal to the sum of 3.5%/p.a. (three point five percent per annum) and the Reference Interest Rate for such Interest Period. "Reference Interest Rate" means the 12 (twelve)-month individual savings deposit rate in Vietnamese Dong (postpaid interest type and mobilized over-the-counter), published on the Interest Determination Date (being the 7th (seventh) working day prior to the first day of each Interest Period) on the official website of Joint Stock Commercial Bank for Foreign Trade of Vietnam. For the avoidance of doubt, if the Reference Interest Rate is not an integer, it shall be rounded up to two decimal places.	Provisionally estimated interest rate in Q1/2026 Interest rates are still being negotiated with the banks	Floating interest rate, provisionally estimated at 9.4%/p.a.

(ii) Information on the Business Cooperation Contract (BCC):

- Estimated BCC outstanding balance at the commencement of toll collection: VND 3,605,453 million

- Cooperating and investment-recovering party: CII
- BCC interest rate: 10.45%/p.a.
- BCC Contract term: Until Q1/2041

5. FLOWCHART OF BOND REPAYMENT CASH FLOWS



(*) Note: Implementing the Resolution of the Company's Board of Directors dated October 25, 2024, regarding the policy to restructure the investment portfolios between the Parent Company and the group of subsidiaries within the Group, CII has transferred its investments to CII Invest (a wholly-owned subsidiary of CII). CII Invest will receive the proceeds from these investments and remit them to the Parent Company CII.

6. SUMMARY TABLE OF SOURCES OF BOND DEBT REPAYMENT

a. Specifications of Bonds expected to be issued (CII426001):

Expected total par value of bonds to be issued	VND Million	6,719,853
Expected release date	In 4 th Quarter/2026	

Expected total par value of bonds to be issued		VND Million	6,719,853
Expected bond term		Number of years	25
Applicable bond interest rates:		Fixed interest rate	Fixed at 14.5%/year
(i) For the first 12 Interest Periods: The Bond interest rate is fixed at 0%/year (<i>zero percent per annum</i>).			
(ii) For each subsequent Interest Period: The Bond interest rate shall be fixed at 14.5%/year (<i>fourteen point five percent per annum</i>).			

b. Information about CII's outstanding CII424002 convertible bonds:

Total value of convertible bonds CII424002 issued		Million VND	2,813,068
Total outstanding bonds at par value as of 31/03/2026		Million VND	65,479
Release Date		Date	25/01/2024
Bond term		Number of years	10
Applicable bond interest rates:		Fixed interest rate combined with floating	Tentatively estimated at 8.4%/year
(i) For the first 4 (four) Interest Periods: The Bond interest rate is fixed at 10%/year (ten percent per annum). (ii) For each subsequent Interest Period: The Bond Interest Rate is a floating interest rate with an interest rate equal to the sum of 2.5%/year (<i>two points five percent per annum</i>) and the Reference Rate of that Interest Period. "Reference Interest Rate" means the average interest rate of personal savings deposits in Vietnam Dong, with a term of 12 (twelve) months (interest paid later and mobilized at the counter), published on the Interest Rate Determination Date (which is the 7th (seventh) working day before the first day of each Interest Period) on the official websites of the reference banks (including 02 (two) banks: Joint Stock Commercial Bank for Industry and Trade of Vietnam and Joint Stock Commercial Bank for Foreign Trade of Vietnam). To clarify, the Reference Interest Rate, if not an integer, will be rounded up to two digits in the decimal part.			

c. Information about CII's convertible CII425001 bonds in circulation:

Total value of CII425001 convertible bonds issued		Million VND	2,000,000
Total outstanding bonds at par value as of 31/03/2026		Million VND	2,000,000
Release Date		Date	18/08/2025
Bond term		Number of years	10
Applicable bond interest rates: (i) For the first 04 Interest Periods: The Bond interest rate is fixed at 10%/year (<i>ten percent a year</i>). (ii) For each subsequent Interest Period: The Bond Interest Rate is a floating interest rate with an interest rate equal to the sum of 3.5%/year (<i>three point five percent per annum</i>) and the Reference Rate of that Interest Period. "Reference Interest Rate" means the interest rate on personal savings deposits in Vietnam Dong, with a term of 12 (<i>twelve</i>) months (type of interest paid later and mobilized at the counter), published on the Interest Rate Determination Date (which is the 7th (<i>seventh</i>) <i>working day</i> before the first day of each Interest Period) on the official website of the Joint Stock Commercial Bank for Foreign Trade of Vietnam. To clarify, the Reference Interest Rate, if not an integer, will be rounded up to two digits in the decimal part.		Fixed interest rate combined with floating	Tentatively estimated at 9.4%/year

d. Information on CII425002 convertible bonds expected to be issued on June 25, 2026

Total value of CII425002 convertible bonds expected to be issued		Million VND	2,500,000
Release Date		Date	25/06/2026
Bond term		Number of years	15
Applicable bond interest rates: (i) For the first 04 Interest Periods: The Bond interest rate is fixed at 10%/year (<i>ten percent a year</i>). (ii) For each subsequent Interest Period: The Bond interest rate shall be a floating rate equal to the sum of 3.5%/p.a. (<i>three point five percent per annum</i>) and the Reference Interest Rate for such Interest Period.		Fixed interest rate combined with floating	Tentatively estimated at 9.4%/year

“Reference Interest Rate” means the 12 (*twelve*)-month individual savings deposit rate in Vietnamese Dong (postpaid interest type and mobilized over-the-counter), published on the Interest Determination Date (being the 7th (*seventh*) working day prior to the first day of each Interest Period) on the official website of Joint Stock Commercial Bank for Foreign Trade of Vietnam. For the avoidance of doubt, if the Reference Interest Rate is not an integer, it shall be rounded up to two decimal places.

e. Cash flow projection to repay bonds of the issuer:

CASH FLOW PROJECTION FOR REPAYMENT OF BONDS OF THE ISSUER

Unit: million VND

Year	Recovery from Trung Luong – My Thuan		Recovery from Ha Noi Highway		Recovery from Ninh Thuan	Recovery from Sai Gon – My Thuan		Total Revenue from BOT projects	Beginning cash balance	Principal and interest payment for outstanding convertible bonds (CII425001)	Principal and interest payment for bonds expected to be issued on June 25, 2026 (CII425002)	Principal and interest payment for bonds expected to be issued (CII426001)	Closing cash balance
	BCC Interest & Principal to CII	Equity Refund	BCC Interest & Principal to CII	Principal & interest on bonds issued to CII (*)	Principal & interest on bonds issued to CII (*)	BCC Interest & Principal to CII	Equity Refund						
Total	2,623,295	2,700,614	952,524	744,245	2,078,375	25,269,208	18,583,060	52,951,321		(1,645,000)	(5,915,000)	(28,156,191)	
2027	0	315,844	83,658	123,164	127,625	0	0	650,291	0	(188,000)	(242,500)	0	214,291
2028	0	361,777	98,173	124,687	127,625	0	0	712,262	214,291	(188,000)	(235,000)	0	498,053
2029	0	442,071	507,811	143,642	127,625	301,947	0	1,523,096	498,053	(188,000)	(235,000)	0	1,592,647
2030	0	473,128	262,882	25,688	127,625	266,705	0	1,156,028	1,592,649	(188,000)	(235,000)	(974,379)	1,345,797
2031	1,316,283	0	0	25,688	127,625	314,067	0	1,783,663	1,345,798	(188,000)	(235,000)	(974,379)	1,726,587
2032	1,307,012	982,382	0	25,688	127,625	466,173	0	2,908,880	1,726,582	(188,000)	(235,000)	(974,379)	3,232,587
2033	0	125,412	0	275,688	1,312,625	418,296	0	2,132,021	3,232,583	(188,000)	(235,000)	(974,379)	3,961,727
2034	0	0	0	0	0	600,597	0	600,597	3,961,725	(188,000)	(235,000)	(974,379)	3,098,087
2035	0	0	0	0	0	540,944	0	540,944	3,098,089	(141,000)	(235,000)	(974,379)	2,288,657
2036	0	0	0	0	0	851,348	0	851,348	2,288,654	0	(235,000)	(974,379)	1,930,627
2037	0	0	0	0	0	928,680	0	928,680	1,930,623	0	(235,000)	(974,379)	1,649,927
2038	0	0	0	0	0	1,632,065	0	1,632,065	1,649,924	0	(235,000)	(974,379)	2,072,617
2039	0	0	0	0	0	7,268,126	0	7,268,126	2,072,610	0	(235,000)	(974,379)	8,131,357
2040	0	0	0	0	0	7,683,790	0	7,683,790	8,131,357	0	(235,000)	(974,379)	14,605,767
2041	0	0	0	0	0	3,996,470	2,504,751	6,501,221	14,605,768	0	(2,617,500)	(974,379)	17,515,117

Year	Recovery from Trung Luong - My Thuan			Recovery from Ha Noi Highway		Recovery from Ninh Thuan	Recovery from Sai Gon - My Thuan		Total Revenue from BOI projects	Beginning cash balance	Principal and interest payment for outstanding convertible bonds (CI425002) (***)	Interest payment for outstanding CI425001 convertible bonds	Principal and interest payment for bonds expected to be issued on June 25, 2026 (CI426001)	Principal and interest payment for bonds expected to be issued (CI426001)	Closing cash balance
	BCC Interest & Principal to CII	Equity Refund	BCC Interest & Principal to CII	BCC Interest & Principal to CII	Principal & interest on bonds issued to CII (*)		BCC Interest & Principal to CII	Equity Refund							
2042	0	0	0	0	0	0	0	3,735,177	3,735,177	17,515,110	0	0	0	(974,379)	20,275,90
2043	0	0	0	0	0	0	0	1,342,921	1,342,921	20,275,908	0	0	0	(974,379)	20,644,45
2044	0	0	0	0	0	0	0	5,394,456	5,394,456	20,644,450	0	0	0	(974,379)	25,064,52
2045	0	0	0	0	0	0	0	4,947,067	4,947,067	25,064,527	0	0	0	(974,379)	29,037,21
2046	0	0	0	0	0	0	0	658,688	658,688	29,037,215	0	0	0	(974,379)	28,721,52
2047	0	0	0	0	0	0	0	0	0	28,721,524	0	0	0	(974,379)	27,747,14
2048	0	0	0	0	0	0	0	0	0	27,747,145	0	0	0	(974,379)	26,772,76
2049	0	0	0	0	0	0	0	0	0	26,772,766	0	0	0	(974,379)	25,798,38
2050	0	0	0	0	0	0	0	0	0	25,798,387	0	0	0	(974,379)	24,824,00
2051	0	0	0	0	0	0	0	0	0	24,824,008	0	0	0	(7,694,232)	17,129,77

(*) The outstanding bond principal as of March 31, 2026, is VND 525,000 million. From 2026 to 2033, XLHN will conduct interim bond redemptions in accordance with the schedule specified in the Bond Terms and Conditions. Therefore, the recovered amount in 2033, including the remaining principal and bond interest, is VND 275,000 million.

(**) The outstanding bond principal as of March 31, 2026, is VND 1,185,000 million. The recovered amount from Ninh Thuan Company in 2033, including both bond principal and interest, is VND 1,312,625 million.

(***) The outstanding convertible bond principal as of March 31, 2026, is VND 65,478.5 million. By 2034, CII shall pay a total of VND 66,854 million, comprising both principal and interest for the CI424002 bonds.

According to the cash flow projection, the accumulated cash balance by the end of the toll collection period of the Sai Gon - My Thuan Project in 2046 is VND 29,037 billion, ensuring a solid reserve for the remaining principal and interest payment obligations of Convertible Bond CI426001 until its maturity in 2051.

Thus, by 2051, after completing all obligations to pay bond interest, the Issuer will still have an accumulated balance at the end of the period of approximately VND 17,129 billion.