

No.: 295/QĐ-HĐQT

DECISION

Regarding the approval of the techno-economic report for the hybrid acacia replanting project covering an area of 22 hectares at Xuan Hoa Team

BOARD OF DIRECTORS OF INDUSTRIAL RUBBER JOINT STOCK COMPANY

Pursuant to the techno-economic report for the hybrid acacia replanting project covering an area of 22 hectares at Xuan Hoa Team;

Pursuant to Report No. 01/BCTT-GK dated August 14, 2026, of Gia Khanh Construction Technology Consulting Co., Ltd., regarding the results of the appraisal of the techno-economic report for the hybrid acacia replanting project covering an area of 22 hectares at Xuan Hoa Team;

Pursuant to Document No. 291/LYK-HĐQT dated August 27, 2026, of the Board of Directors regarding the solicitation of approval for the techno-economic report for the hybrid acacia replanting project covering an area of 22 hectares at Xuan Hoa Team, which has been agreed upon by the members of the Board of Directors;

Pursuant to the Charter of Organization and Operation of the Industrial Rubber Joint Stock Company.

DECISION

Article 1. Approve the techno-economic report for the hybrid acacia replanting project covering an area of 22 hectares at Xuan Hoa Team with the following main contents:

1. Name of the techno-economic report: Techno-economic report for the hybrid acacia replanting project covering an area of 22 hectares at Xuan Hoa Team - Industrial Rubber Joint Stock Company.

2. Type of project: investment in new planting, care, and harvesting of 22.00 hectares of hybrid acacia.

3. Name of the project owner: Industrial Rubber Joint Stock Company.

4. Consultant for preparing the techno-economic report: Hoang Phat Trading And Construction Design Company Limited.

5. Consultant for the appraisal of the techno-economic report: Gia Khanh Construction Technology Consulting Company Limited.



6. Project objective:

- To improve soil quality, enhance land use efficiency on areas unsuitable for rubber trees, effectively utilize investment capital, increase corporate profits, and generate additional income for employees.

- To nurture and improve the quality of degraded soil, reduce accumulated soil-borne pathogens, and avoid harming the environment and natural resources.

7. Construction location: Xuan Hoa Team - Industrial Rubber Joint Stock Company.

8. Investment scale:

- Area of hybrid acacia plantation: 22.00 hectares to be planted in 2026.

- Capital construction period: 5 years (2026 – 2030).

- Harvesting period: Fourth quarter of 2030.

9. Total investment value:

Unit: VND

No.	Investment item	Total investment for hybrid acacia	Investment rate per 1 ha of hybrid acacia	
			Amount	Ratio (%)
A	CONSTRUCTION AND INSTALLATION	993,202,998	45,145,591	54.20%
I	Agriculture	993,202,998	45,145,591	54.20%
1	Planting and caring for the orchard	993,202,998	45,145,591	54.20%
B	PROJECT MANAGEMENT COSTS	32,408,214	1,473,101	1.77%
C	INVESTMENT CONSULTING COSTS	93,436,565	4,247,117	5.10%
D	LAND RENTAL COSTS	550,000,000	25,000,000	30.02%
E	OTHER CAPITAL CONSTRUCTION COSTS	27,579,345	1,253,607	1.51%
	TOTAL	1,696,627,123	77,119,415	92.59%
F	CONTINGENCY	135,730,170	6,169,553	7.41%
	TOTAL	1,832,357,293	83,288,968	100.00%

The total investment value of the project is 1,832,357,293 VND. The total investment value per hectare of hybrid acacia is 83,288,968 VND, of which the agricultural investment rate is 45,145,591 VND/ha.

10. Investment schedule:

Unit: 1,000 VND

Year Investment	Investment Agriculture	PM + Consulting costs	Land rental	Other costs	Contingency fee	Total
Total investment	993,203	125,845	550,000	27,579	135,730	1,832,357
2026	540,442	98,367	110,000	12,373	60,895	822,077
2027	179,935	10,920	110,000	4,971	24,466	330,292
2028	147,447	8,948	110,000	4,402	21,664	292,461
2029	83,590	5,073	110,000	3,283	16,156	218,102
2030	41,789	2,536	110,000	2,550	12,550	169,426

11. Project efficiency (with a discount rate of 10%):

- Project IRR: 23.62%.
- Profit margin on revenue: 39.58%.
- Return on equity: 74.09%.
- Net present value (NPV) of the project: 635,214,573 VND; NPV > 0.

12. Source of investment capital: 100% capital from the Industrial Rubber Joint Stock Company.

13. Project management form: The project owner manages the implementation independently.

Article 2. The Board of Directors assigns the Company Director to organize the implementation. The Director is responsible for directing the investment implementation, supervising the production and business organization process in a spirit of strict thrift to ensure efficiency, preserving and developing capital at the enterprise, and is directly responsible for the efficiency of capital usage for the techno-economic report and the finalization of investment capital in accordance with the prescribed procedures and current regulations.

Article 3. Members of the Board of Directors and the Executive Board are responsible for implementing this decision./.

Recipient:

- Board of Directors;
- Executive Board;
- Departments;
- Archive: Office.

FOR THE BOARD OF DIRECTORS
CHAIRMAN



Phạm Nam Hung

