**DHT: Board Resolution**

On November 29, 2023, HaTay Pharmaceutical JSC announced Resolution No. 1136/NQ-DHT on implementing the plan on private placement as follows:

Article 1. Approve implementing the plan on private placement of HaTay Pharmaceutical JSC, specifically as follows:

1. Information of shares to be offered

|  |  |  |
| --- | --- | --- |
| Name of shares | : | HaTay Pharmaceutical JSC |
| Securities code | : | DHT |
| Type of shares to be offered | : | Common share |
| Share's par value | : | VND 10,000/share |
| Total number of issued shares | : | 73,941,773 shares. |
| Total number of outstanding shares | : | 73,940,260 shares. |
| Treasury shares | : | 1,513 shares. |
| The most recent private placement | : | Private placement for strategic investor (ASKA Pharmaceutical Co., Ltd) on January 15, 2021 |

1. Offering plan

|  |  |  |
| --- | --- | --- |
| Expected number of shares to be offered | : | 8,400,000 shares. |
| Total value of shares in the offering (based on the par value) | : | VND 84,000,000,000. |
| Number of shares registered to offer/Total number of outstanding shares | : | 11.36 %. |
| Offering method | : | Private placement. |
| Subject of the offering | : | Strategic investors. |
| Number of investors | : | Under 100 investors, excluding professional securities investors. |
| Investor selection criteria | : | * Professional financial institutions and/or domestic and foreign organizations and individuals with financial potential, capabilities and resources to contribute to business activities to bring benefits to the Company in the future; * Other criteria that the Board of Directors considers as necessary. |
| List of objects to be offered (expected) | : | ASKA PHARMACEUTICAL CO., LTD  Detailed information is in section 3.2. List of investors participating in buying shares from the private placement |
| Transfer restrictions | : | The minimum transfer restriction period of shares offered for private placement to strategic investors is 03 years from the date of completing the offering (except for cases required by law). |
| Offering price | : | VND 21,500/share. |
| Method of handling shares that are not fully offered | : | The number of shares not fully registered to buy by strategic investors will be canceled and the issuance will end. |
| Expected time of the offering | : | Expected in Q4/2023, after the State Securities Commission has sent an Official Dispatch on receiving the full registration dossier of the private placement of the Company. |
| Distribution time | : | After the State Securities Commission has sent an Official Dispatch on receiving the full registration dossier of the private placement of the Company, the Board of Directors or an authorized person will decide the distribution time and notify investors in writing to proceed with paying for shares.  The total distribution time of shares with the above order will not exceed 90 days from the date of the written notice of the State Securities Commission on receiving the full registration dossier of the private placement of the Company. |
| Additional registration for depository and listing of successfully offered shares | : | The number of successfully offered shares will be registered and additionally deposited at Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally listed on the Hanoi Stock Exchange (HNX). |

1. Eligible buyers
2. Investor selection criteria

Professional financial institutions and/or domestic and foreign organizations and individuals with financial potential, capabilities and resources to contribute to business activities to bring benefits to the Company in the future.

1. List of investors participating in buying shares from the private placement

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Name of investor | ID card/Citizen identification card/Passport or Business registration certificate Number | Characteristic | | Number of shares owned before the offering  (1) | Number of shares expected to be offered (share) | Expected ownership rate after the offering (%)  (2) |
| Strategic investor/ Professional investor | Foreign investors/Economic organizations in which foreign investors hold more than 50% of charter capital/Domestic investors |
| 1 | ASKA PHARMACEUTICAL CO., LTD. | Certificate of establishment No. 0104-01- 018375 issued for the first time on October 3, 2005, at the Ministry of Justice of Japan | Strategic investors | Foreign investor | 18,411,178 | 8,400,000 | 32.56 |
| Total | | | | | 18,411,178 | 8,400,000 | 32.56 |

* 1. Pursuant to the recorded list of shareholders as of July 25, 2023.
  2. Calculated on the expected maximum number of outstanding shares after the private placement to strategic investors.

Information about the strategic investors

* Name of the organization: ASKA PHARMACEUTICAL CO., LTD.
* Establishment Decision Number or Business Registration Number: Certificate of establishment No. 0104-01-018375 issued for the first time by the Ministry of Justice of Japan on October 3, 2005.
* Head office address: 2-5-1 Shibaura, Minato-ku, Tokyo 108-8532, Japan
* Tel: +81 3-5484-8351 Fax: +81 3-5484-8351

1. Relations of subjects in the offering with the Issuer, members of the Board of Directors, Supervisors and the Board of Managers

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Name of the organization participating in the offering | Issuer | Member of the Board of Directors, Supervisor and the Board of Managers |
|  |  | Major shareholder |  |
| 1 | ASKA Pharmaceutical Co., Ltd. |  | Hiroyasu Nishioka - Member of the Board of Directors of ASKA Pharmaceutical Co., Ltd.;  Executive Manager, Manager in charge of international business of ASKA Pharmaceutical Co., Ltd (representative of ASKA Pharmaceutical Co., Ltd.'s capital at HaTay Pharmaceutical JSC - Member of the Board of Directors) |
|  | Keisuke Oshio - Senior manager at the international sales department of ASKA Pharmaceutical Co., Ltd (representative of ASKA Pharmaceutical Co., Ltd.'s capital at HaTay Pharmaceutical JSC - Member of the Board of Directors) |

1. Purpose of offering, plan for allocation and use of proceeds

All proceeds from the offering are expected to be used for the following purposes:

|  |  |  |
| --- | --- | --- |
| No. | Capital use purpose | Expected proceeds (VND) |
| 1 | Hataphar High-tech Pharmaceutical Manufacturing Factory Project (4.1) | 78,387,000,000 |
| 2 | Restructure bank loans to improve capital autonomy and reduce financial pressure for the Company (4.2) | 102,213,000,000 |
|  | **Total** | **180,600,000,000** |

1. Invest in Hataphar High-tech Pharmaceutical Manufacturing Factory Project: VND 78,387,000,000
2. Legal basis related to the project

* Investment policy Decision No. 163/QD-CNCHL dated October 7, 2020 of the Hoa Lac Hi-Tech Park Management Board;

1. Basic information of the project

* Investor name: HaTay Pharmaceutical JSC
* Head office address of the investor: No. 10A, Quang Trung Street, Quang Trung Ward, Ha Dong District, Hanoi.
* Project management and implementation unit: The investor organizes management and operation.
* Construction site of the project: Area of 45,166 m2 at lots CN1-3A-1; CN1- 03A-2 and CN1-03A-3 belonging to Lot CN1-03A of High-tech Industrial Park 1 - Hoa Lac Hi-Tech Park, Km 29 Thang Long Avenue, Thach That District, Hanoi.
* Project scale:
* Expected production and product scale: Modern medicines and medicines containing hormones (estimated 2 billion product units/year) and Medicines from medicinal herbs (estimated 700 million product units/year);
* Expected personnel scale: 349 employees at the stable phase of the project.
* Total expected investment: VND 1,283,120,000,000
* Total actual disbursed capital as of June 30, 2023 (VAT included): VND 656,618,141,985.
* Actual implementation progress of the project to date (data as of June 30, 2023):

Phase 1 is being implemented as follows:

* Total investment (phase 1): VND 790,037,646,951
* Disbursed (phase 1): VND 656,618,141,985 (Value added tax included)
* Capital need (phase 1): VND 133,419,504,966
* The capital requirement to complete phase 1 is VND 133,419,504,966, so the entire amount collected in section 4.1 will be used to invest in the project.

1. Restructure bank loans to improve capital autonomy and reduce financial pressure for the Company: VND 102,213,000,000

Loans/loan contracts that the Company intends to restructure are detailed below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Loan contracts | Relations with DHT and related persons of DHT | Value of debt/contract (VND) | Expected debt repayment time |
| 1 | MUFG, LTD Bank - Hanoi Branch (Long-term credit contract No. FL/053/22 dated August 02, 2022). | None | 115,424,998,316 (\*) | Q4/2023 |
|  | Total |  | 115,424,998,316 |  |

(\*) Loan balance according to the Holding Company's Reviewed Semi-annual Separate Financial Statements as of June 30, 2023.

1. Plan to allocate and use the proceeds from the offering
2. In case of successfully offering 100% of the expected number of offered shares

The Board of Directors will allocate and use the proceeds from the offering in accordance with the capital use plan described above. Specifically:

* Need No. 1 (4.1): Use 43.4% of the total proceeds, equivalent to VND 78,387,000,000. The Board of Directors will consider the use of disbursement according to each contract with the corresponding disbursement time and object.
* Need No. 2 (4.2): Use 56.6% of the total proceeds, equivalent to VND 102,213,000,000. The Board of Directors will consider using this amount to restructure the loan according to the actual outstanding debt situation.

1. In case of not successfully offering 100% of the expected number of offered shares

When the total proceeds from the offering are not enough to be used for all purposes and expected needs, the shortfall will be handled by the Board of Directors of the Company as follows:

* The Board of Directors will actively and flexibly use other existing capital sources of the Company or seek/mobilize other external capital sources such as bank loans, credit loans from financial institutions or issue shares to increase charter capital according to the provisions of law... to make up for the lack of capital in the offering, ensuring the production and business plan of the Company.
* Reduce the capital allocated to items with lower priority as decided by the Board of Directors based on the actual situation of the Company at the time of capital use. The Company will give priority to using the proceeds to use for Need No. 2 first, the remaining capital (if any) will be used for Need No. 1.

Article 2. Approve the contents of commitments related to the private placement. Specifically as follows:

1. The company commits not to violate regulations on cross-ownership as prescribed in the Law on Enterprises;
2. The Company commits to opening a blocked account to receive money for share buying registration from the private placement and freeze/release this amount in accordance with the Law;

Article 3. Authorize the Chair of the Board of Directors - the legal representative of the Company to implement the following tasks:

1. Decide on specific issues assigned in the Issue Plan, specifically:
2. Decide on the content of contracts, agreements and documents to which the Company is a party to sign or promulgate related to the share offering and the implementation of the Company’s obligations in relation to the private placement, including the dossier for registration of the offering, the dossier for share depository registration the dossier for additional listing (hereinafter referred to as the "Dossiers and documents");
3. Decide the Company's signing and implementation of the obligations, commitments and agreements in the Dossiers and documents as well as the amendment and supplementation of the Dossiers and documents (if necessary);
4. Decide and handle arising issues, including the adjustment and completion of the Issue Plan depending on the actual status (except for quantity and type of shares offered; list of investors expected to be offered; list of investors to be redistributed);
5. Decide on the amendment and adjustment of other documents in the registration dossier for the offering depending on the actual status or at the request of a competent state agency (if any);
6. Decide on the distribution time and notify investors in writing to proceed with paying for shares.
7. Decide on other issues related to shares in the private placement (including issues within the scope of authority of the Board of Directors) in order to register for the share offering.
8. Deliver all documents and notices that will be signed and/or delivered by the Company as stipulated in/related to the Dossiers and documents.
9. Organize the implementation of tasks related to the registration of private placement, additional depository registration and additional listing of successfully offered shares, including but not limited to the following tasks: (i) decide on dossiers and documents to submit to the State Securities Commission, Vietnam Securities Depository and Clearing Corporation (VSDC), Stock Exchange, relevant competent State agencies; (ii) work and explain to the authorities and relevant units about the Dossiers and documents and other issues related to the offering, depository registration, and additional listing of shares; (iii) conduct offering, depository registration and additional listing; and (iv) perform other necessary work to successfully carry out the private placement, register additional depository at VSDC and additionally list shares on the Stock Exchange.
10. Select the organization(s) and service provider(s) to participate in the private placement, register for depository and list additional shares (if necessary).
11. Decide and carry out all other necessary actions in accordance with the provisions of law, the Company's charter, Dossiers and documents to complete the private placement, register for additional depository of shares at VSDC and list additional shares on the Stock Exchange.
12. Direct the relevant functional units to be responsible for organizing the implementation of the private placement, ensuring safety and efficiency in accordance with the provisions of law.
13. Preside over the implementation of amendments to the Company's Charter according to legal regulations. Organize the implementation of procedures for changing the content of the Company's business registration related to the change of charter capital according to the actual results of the issuance with the competent state agency, including but not limited to registration, explanation (if any).
14. The Board of Directors unanimously approved allowing the Chair of the Board of Directors to authorize the General Manager to carry out the assigned and authorized tasks stated in Article 3 in accordance with the provisions of law.

Article 4. Terms of enforcement

This Resolution takes effect from the date of its signing. Members of the Board of Directors, the General Manager, the Deputy General Managers of the Company and related departments and individuals of the Company are responsible for the implementation of this Resolution./,