**POS: Board Resolution**

On December 15, 2023, PTSC Offshore Services Joint Stock Company announced Resolution No. 25/NQ-POS-HDQT on approving contract with PTSC Mechanical & Construction Limited Company, as follows:

‎‎Article 1. Approve the contract of purchasing materials between PTSC Offshore Services Joint Stock Company and PTSC Mechanical & Construction Limited Company. The main contents of the contract are as follows:

1. Contract content: Contract of Provision of Site Construction Work at G Location for Gallaf 3 Project.
2. Affiliated parties: PTSC Offshore Services Joint Stock Company (seller) and PTSC Mechanical & Construction Limited Company (buyer).
3. Scope of work: PTSC Offshore Services Joint Stock Company will construct and install (Pot Bearing, Handrail & Grating, Removal of bumpers & guides, etc.) at G Location – Offshore Qatar for PTSC Mechanical & Construction Limited Company
4. Total expected contract value: USD 1,842,811 (not including VAT);

Expected economic efficiency of the project is in the following table:

|  |  |  |
| --- | --- | --- |
| No. | Description | Amount (USD) |
| 1 | Total package contract value (revenue) | 1,842,811.00 |
| 2 | Total expected costs | 1,682,585.00 |
| 3 | Expected profit | 160,226.00 |
| 4 | Profit/sale | 8.69% |

1. Used currency: United States Dollar (USD)
2. Offshore project completion deadline: April 2024.
3. Contract validity period: From the date of its signing to April 2024 (expected).

‎‎Article 2. Assign the Company’s Manager to implement the contract in compliance with legal regulations and the Company’s Charter.

‎‎Article 3. This Resolution takes effect from the date of its signing.

‎‎Article 4. The Board of Directors and the Manager of PTSC Offshore Services Joint Stock Company are responsible for implementing this Resolution.