**VCC: Board Resolution**

On December 01, 2023, Vinaconex 25 JSC announced Resolution No. 37NQ/2023/VC25-HDQT on adjusting the plan to use the proceeds from the offering to increase charter capital to VND 240 billion as follows:

Article 1: Approve the adjustment of the Plan to use the proceeds from the offering as stipulated in Article 2 of Board Resolution No. 20/NQ/2023/VC25-HDQT dated June 26, 2023

1. Approve the adjustment of the Plan to use the proceeds from the offering as stipulated in Article 2 of Board Resolution No. 20/NQ/2023/VC25-HDQT dated June 26, 2023, specifically as follows:

All expected proceeds from the offering of 12,000,000 shares to existing shareholders will be used to repay specific credit contracts and debt receipts ("Bank Loan Agreements") respectively under Credit Limit Contract No. 01/2022/586039/HDTD signed on September 6, 2022 between Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Nam Branch and Vinaconex 25 JSC (“Credit Contract No. 01”) and Loan Limit Contract No. 20/2023-HDCVHM/NHCT482-VINACONEX25 signed on March 1, 2023 between Vinaconex 25 JSC and Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Nam Branch (“Limit Loan Contract No. 20”). Time to repay loans using the proceeds: after the end of the offering. Specifically:

|  |  |  |
| --- | --- | --- |
| No. | Contract No. | Expected amount used from the offering (VND) |
| 1 | No. 01/2022/586039/HDTD signed on September 06, 2022 between Joint Stock Commercial Bank for Investment and Development of Vietnam - Quang Nam Branch and Vinaconex 25 JSC | 80,000,000,000 |
| 2 | No. 20/2023-HDCVHM/NHCT482-VINACONEX25 signed on March 01, 2023 between Vinaconex 25 JSC and Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Nam Branch | 40,000,000,000 |
|  | Total | 120,000,000,000 |

* The proceeds from the issuance are used to repay specific credit contracts under Credit Contract No. 01 as follows:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Specific credit contract No.(\*) | Date of receipt | Payment date | Details of the initial capital use plan: Resolution No. 20/XQ/2023/VC25-HDQT | | Detailed plan to use adjusted capital | | Expected capital usage  period |
| Amount (VND) | Expected amount used from the offering (VND) | Amount (VND) | Expected amount used from the offering (VND) |
| 1 | 01.265/2022/586039/HDTD | March 28, 2023 | November 08, 2023 | 4,674,939,690 | 4,399,006,064 | - | - | Q4/2023 |
| 2 | 01.270/2022/586039/HDTD | April 03, 2023 | November 14, 2023 | 8,147,963,761 | 8,147,963,761 | - | - | Q4/2023 |
| 3 | 01.271/2022/586039/HDTD | April 03, 2023 | November 14, 2023 | 3,952,755,800 | 3,952,755,800 | - | - | Q4/2023 |
| 4 | 01.274/2022/586039/HDTD | April 07, 2023 | November 17, 2023 | 5,993,480,000 | 5,993,480,000 | - | - | Q4/2023 |
| 5 | 01.276/2022/586039/HDTD | April 10, 2023 | November 21, 2023 | 3,336,542,449 | 3,336,542,449 | - | - | Q4/2023 |
| 6 | 01.277/2022/586039/HDTD | April 10, 2023 | November 21, 2023 | 1,566,624,000 | 1,566,624,000 | - | - | Q4/2023 |
| 7 | 01.279/2022/586039/HDTD | April 13, 2023 | November 24, 2023 | 2,447,891,108 | 2,447,891,108 | 2,447,891,108 | 2,447,891,108 | Q4/2023 |
| 8 | 01.280/2022/586039/HDTD | April 13, 2023 | November 24, 2023 | 757,044,000 | 757,044,000 | 757,044,000 | 757,044,000 | Q4/2023 |
| 9 | 01.281/2022/586039/HDTD | April 13, 2023 | November 24, 2023 | 400,000,000 | 400,000,000 | 400,000,000 | 400,000,000 | Q4/2023 |
| 10 | 01,282/2022/586039/HDTD | April 14, 2023 | November 24, 2023 | 5,574,493,041 | 5,574,493,041 | 5,574,493,041 | 5,574,493,041 | Q4/2023 |
| 11 | 01.283/2022/586039/HDTD | April 17, 2023 | November 28, 2023 | 5,611,932,554 | 5,611,932,554 | 5,611,932,554 | 5,611,932,554 | Q4/2023 |
| 12 | 01.284/2022/586039/HDTD | April 17, 2023 | November 28, 2023 | 1,549,232,171 | 1,549,232,171 | 1,549,232,171 | 1,549,232,171 | Q4/2023 |
| 13 | 01.285/2022/586039/HDTD | April 17, 2023 | November 28, 2023 | 246,777,441 | 246,777,441 | 246,777,441 | 246,777,441 | Q4/2023 |
| 14 | 01.286/2022/586039-HDTD | April 18, 2023 | November 29, 2023 | 3,817,093,376 | 3,817,093,376 | 3,817,093,376 | 3,817,093,376 | Q4/2023 |
| 15 | 01.287/2022/586039/HDTD | April 18, 2023 | November 29, 2023 | 792,080,000 | 792,080,000 | 792,080,000 | 792,080,000 | Q4/2023 |
| 16 | 01.294/2022/586039/HDTD | April 24, 2023 | December 05, 2023 | 2,480,101,400 | 2,480,101,400 | 2,480,101,400 | 2,480,101,400 | Q4/2023 |
| 17 | 01.295/2022/586039-HDTD | April 24, 2023 | December 05, 2023 | 1,499,433,900 | 1,499,433,900 | 1,499,433,900 | 1,499,433,900 | Q4/2023 |
| 18 | 01.296/2022/586039/HDTD | April 24, 2023 | December 05, 2023 | 330,000,000 | 330,000,000 | 330,000,000 | 330,000,000 | Q4/2023 |
| 19 | 01.297/2022/586039/HDTD | April 24, 2023 | December 05, 2023 | 200,000,000 | 200,000,000 | 200,000,000 | 200,000,000 | Q4/2023 |
| 20 | 01.298/2022/586039/HDTD | April 25, 2023 | December 06, 2023 | 4,051,975,430 | 4,051,975,430 | 4,051,975,430 | 4,051,975,430 | Q4/2023 |
| 21 | 01.301/2022/586039/HDTD | April 28, 2023 | December 08, 2023 | 511,533,995 | 511,533,995 | 511,533,995 | 511,533,995 | Q4/2023 |
| 22 | 01.302/2022/586039/HDTD | April 28, 2023 | December 08, 2023 | 2,520,090,007 | 2,520,090,007 | 2,520,090,007 | 2,520,090,007 | Q4/2023 |
| 23 | 01.303/2022/586039/HDTD | April 28, 2023 | December 08, 2023 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | Q4/2023 |
| 24 | 01.304/2022/586039/HDTD | April 28, 2023 | December 08, 2023 | 500,000,000 | 500,000,000 | 500,000,000 | 500,000,000 | Q4/2023 |
| 25 | 01.305/2022/586039/HDTD | April 28, 2023 | December 08, 2023 | 1,000,000,000 | 1,000,000,000 | 1,000,000,000 | 1,000,000,000 | Q4/2023 |
| 26 | 01.306/2022/586039/HDTD | April 28, 2023 | December 08, 2023 | 1,900,000,000 | 1,900,000,000 | 1,900,000,000 | 1,900,000,000 | Q4/2023 |
| 27 | 01.307/2022/586039/HDTD | April 28, 2023 | December 08, 2023 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | Q4/2023 |
| 28 | 01.308/2022/586039/HDTD | April 28, 2023 | December 08, 2023 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | Q4/2023 |
| 29 | 01.309/2022/586039/HDTD | April 28, 2023 | December 08, 2023 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | 2,000,000,000 | Q4/2023 |
| 30 | 01.310/2022/586039/HDTD | May 08, 2023 | December 19, 2023 | 8,413,949,503 | 8,413,949,503 | 8,413,949,503 | 8,413,949,503 | Q4/2023 |
| 31 | 01.382/2022/586039/HDTD | July 12, 2023 | February 22, 2024 |  | - | 1,170,056,000 | 885,980,263 | Q1/2024 |
| 32 | 01.384/2022/586039/HDTD | July 13, 2023 | February 23, 2024 |  | - | 2,182,162,000 | 2,182,162,000 | Q1/2024 |
| 33 | 01.385/2022/586039/HDTD | July 13, 2023 | February 23, 2024 |  | - | 1,109,315,216 | 1,109,315,216 | Q1/2024 |
| 34 | 01.386/2022/586039/HDTD | July 14, 2023 | February 23, 2024 |  | - | 4,604,562,000 | 4,604,562,000 | Q1/2024 |
| 35 | 01.387/2022/586039/HDTD | July 14, 2023 | February 23, 2024 |  | - | 666,810,000 | 666,810,000 | Q1/2024 |
| 36 | 01.388/2022/586039/HDTD | July 18, 2023 | February 28, 2024 |  | - | 6,377,398,760 | 6,377,398,760 | Q1/2024 |
| 37 | 01.389/2022/586039/HDTD | July 18, 2023 | February 28, 2024 |  | - | 547,720,992 | 547,720,992 | Q1/2024 |
| 38 | 01.390/2022/586039/HDTD | July 18, 2023 | February 28, 2024 |  | - | 785,554,000 | 785,554,000 | Q1/2024 |
| 39 | 01.391/2022/586039/HDTD | July 18, 2023 | February 28, 2024 |  | - | 2,279,253,660 | 2,279,253,660 | Q1/2024 |
| 40 | 01.392/2022/586039/HDTD | July 18, 2023 | February 28, 2024 |  | - | 573,589,100 | 573,589,100 | Q1/2024 |
| 41 | 01.396/2022/586039/HDTD | July 21, 2023 | March 01, 2024 |  | - | 3,000,000,000 | 3,000,000,000 | Q1/2024 |
| 42 | 01.397/2022/586039/HDTD | July 21, 2023 | March 01, 2024 |  | - | 252,000,000 | 252,000,000 | Q1/2024 |
| 43 | 01.398/2022/586039/HDTD | July 24, 2023 | March 05, 2024 |  | - | 3,412,026,083 | 3,412,026,083 | Q1/2024 |
| 44 | 01.399/2022/586039/HDTD | July 24, 2023 | March 05, 2024 | - | - | 720,000,000 | 720,000,000 | Q1/2024 |
|  | Total |  |  | 80,275,933,626 | 80,000,000,000 | 80,284,075,737 | 80,000,000,000 |  |

(\*) Specific credit contracts from No. (7) to No. (30) are maintained according to the original capital use plan; from No. (1) to No. (6) are adjusted and replaced by specific credit contracts from No. (31) to No. (44) with a total value of VND 27,396,372,074 according to the authority of the Board of Directors.

The proceeds from the issuance are used to pay for the Debt Receipt under Limit Loan Contract No. 20 as follows:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Debt receipt (\*\*) | Date of receipt | Payment date | Details of the initial capital use plan according to Resolution No. 20/NQ/2023/VC25-HDQT | | Detailed plan to use adjusted capital | | Expected time of using capital |
| Amount (VND) | Expected amount used from the offering (VND) | Amount (VND) | Expected amount used from the offering (VND) |
| 1 | 08 | March 10, 2023 | September 10, 2023 | 3,246,125,134 | 2,512,415,534 | 3,246,125,134 | 2,512,415,534 | Q3/2023 |
| 2 | 14 | March 20, 2023 | September 20, 2023 | 1,056,172,304 | 1,056,172,304 | 1,056,172,304 | 1,056,172,304 | Q3/2023 |
| 3 | 15 | March 21, 2023 | September 21, 2023 | 1,937,645,872 | 1,937,645,872 | 1,937,645,872 | 1,937,645,872 | Q3/2023 |
| 4 | 16 | March 21, 2023 | September 21, 2023 | 2,746,544,115 | 2,746,544,115 | 2,746,544,115 | 2,746,544,115 | Q3/2023 |
| 5 | 18 | March 24, 2023 | September 24, 2023 | 3,000,000,000 | 3,000,000,000 |  |  | Q3/2023 |
| 6 | 20 | March 27, 2023 | September 27, 2023 | 1,710,394,579 | 1,710,394,579 |  |  | Q3/2023 |
| 7 | 21 | March 28, 2023 | September 28, 2023 | 2,549,831,971 | 2,549,831,971 |  |  | Q3/2023 |
| 8 | 25 | April 03, 2023 | October 03, 2023 | 2,554,455,037 | 2,554,455,037 |  |  | Q4/2023 |
| 9 | 27 | April 06, 2023 | October 06, 2023 | 1,250,952,476 | 1,250,952,476 |  |  | Q4/2023 |
| 10 | 29 | April 10, 2023 | October 10, 2023 | 2,097,750,000 | 2,097,750,000 |  |  | Q4/2023 |
| 1 | 30 | April 11, 2023 | October 11, 2023 | 5,543,797,530 | 5,543,797,530 |  |  | Q4/2023 |
| 2 | 32 | April 14, 2023 | October 14, 2023 | 2,000,000,000 | 2,000,000,000 |  |  | Q4/2023 |
| 3 | 38 | April 18, 2023 | October 18, 2023 | 1,711,220,030 | 1,711,220,030 |  |  | Q4/2023 |
| 4 | 40 | April 20, 2023 | October 20, 2023 | 2,622,284,746 | 2,622,284,746 |  |  | Q4/2023 |
| 5 | 42 | April 24, 2023 | October 24, 2023 | 1,532,152,958 | 1,532,152,958 |  |  | Q4/2023 |
| 6 | 43 | April 24, 2023 | October 24, 2023 | 1,258,650,000 | 1,258,650,000 |  |  | Q4/2023 |
| 7 | 44 | April 24, 2023 | October 24, 2023 | 739,421,402 | 739,421,402 |  |  | Q4/2023 |
| 8 | 45 | April 25, 2023 | October 25, 2023 | 658,709,746 | 658,709,746 |  |  | Q4/2023 |
| 9 | 46 | April 28, 2023 | October 28, 2023 | 1,698,091,700 | 1,698,091,700 |  |  | Q4/2023 |
| 10 | 47 | April 28, 2023 | October 28, 2023 | 819,510,000 | 819,510,000 |  |  | Q4/2023 |
| 11 | 60 | June 06, 2023 | December 06, 2023 |  |  | 1,064,508,358 | 1,064,508,358 | Q4/2023 |
| 13 | 62 | June 12, 2023 | December 12, 2023 |  |  | 1,611,685,056 | 1,611,685,056 | Q4/2023 |
| 14 | 65 | June 14, 2023 | December 14, 2023 |  |  | 1,690,789,535 | 1,690,789,535 | Q4/2023 |
| 15 | 69 | June 27, 2023 | December 27, 2023 |  |  | 1,649,063,859 | 1,649,063,859 | Q4/2023 |
| 16 | 94 | August 16, 2023 | February 16, 2024 |  |  | 1,739,899,154 | 1,739,899,154 | Q1/2024 |
| 17 | 99 | August 21, 2023 | February 21, 2024 |  |  | 1,604,262,020 | 1,604,262,020 | Q1/2024 |
| 18 | 100 | August 23, 2023 | February 23, 2024 |  |  | 1,962,100,000 | 1,962,100,000 | Q1/2024 |
| 19 | 102 | August 24, 2023 | February 26, 2024 |  |  | 2,951,379,000 | 2,951,379,000 | Q1/2024 |
| 20 | 109 | August 30, 2023 | February 29, 2024 |  |  | 3,763,504,240 | 3,763,504,240 | Q1/2024 |
| 21 | 111 | September 06, 2023 | March 06, 2024 |  |  | 2,105,398,914 | 2,105,398,914 | Q1/2024 |
| 22 | 113 | September 07, 2023 | March 07, 2024 |  |  | 2,582,500,000 | 2,582,500,000 | Q1/2024 |
| 23 | 121 | September 14, 2023 | March 14, 2024 |  |  | 2,147,770,820 | 2,147,770,820 | Q1/2024 |
| 24 | 125 | September 19, 2023 | March 19, 2024 |  |  | 7,628,288,754 | 6,874,361,219 | Q1/2024 |
|  | Total |  |  | 40,733,709,600 | 40 000,000,000 | 41,487,637,135 | 40,000,000,000 |  |

(\*\*) The amount expected to be used according to the Debt Receipts from No. (1) to No. (4) remains the same according to the original capital use plan of VND 8,252,777,825 and will be adjusted after the approval of the General Mandate. The Debt Receipt from No. (5) to No. (20) is adjusted and replaced by the Debt Receipts from No. (21) to No. (33) with a total value of VND 31,747,222,175 under the authority of the Board of Directors.

* The amount of capital usage changed compared to the original capital use plan is: VND 59,143,594,249, accounting for 49.29% of the proceeds from the offering.

Reason of changing: Some bank loan agreements due for repayment in 2023 belonging to Credit Contract No. 01 and Loan Limit Contract No. 20 that are approved according to Board Resolution No. 20/NQ/2023/VC25-HDQT dated June 26, 2023 are due before the Company completes the issuance of capital increase, so the Company has mobilized other capital sources to repay these bank loan agreements. Therefore, the Board of Directors adjusted the capital use plan (less than 50% of the proceeds from the offering under the authority of the Board of Directors) for the above Loan Agreements that have been repaid by other Loan Agreements under credit contract No. 01 and contract No. 20 with proceeds from the offering.

1. Other contents remained unchanged under the announced Board Resolution No. 20/NQ/2023/VC25-HDQT dated June 26, 2023.

‎‎Article 2. Terms of enforcement

1. This Resolution takes effect from the date of its signing.
2. Members of the Board of Directors, the General Manager, the Deputy General Manager of the Company, the Chief Accountant and relevant individuals and departments are responsible for implementing this Resolution.