**PAP: Board Resolution**

On January 24, 2024, Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company announced Resolution No. 09/NQ – PAP on implementing the private placement plan and related issues as follows:

Article 1: Approve implementing the plan on private placement as follows:

The Board of Directors approves the implementation of the plan to increase the Company's charter capital approved by the General Meeting of Shareholders at Annual General Mandate 2023 No. 45/NQ-PAP dated June 23, 2023, specifically:

1. Name of offered shares: Shares of Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company.
2. Share type: Common share
3. Share code: PAP
4. Par value: VND 10,000/share.
5. Private placement method
6. Expected number of shares to be offered: 38,000,000 shares
7. Expected offering value at par value: 38,000,000 shares
8. Offering price: VND 12,000/share
9. Eligible buyers:
10. Investor selection criteria.

Professional securities investors as per provisions in Article 11 of Law on Securities 2019 No. 54/2019/QH14 dated November 26, 2019 that are domestic investors.

1. Number of investors: Not exceeding 100 investors

List of professional securities investors participating in share purchase:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Full name | Current position/ Relations with PDMR (if any) | ID Card/Citizen identification card No. | Number of shares owned before the offering\* (Shares) | Number of distributed shares(Shares) | Expected ownership rate after the offering (%) |
| 1 | Nguyen Thanh Hoang | None | 045084003300 | 4,000,000 | 6,500,000 | 4.41 |
| 2 | Phan The Anh | None | 042088009526 | 4,000,500 | 6,500,000 | 4.41 |
| 3 | Tran Manh Cuong | None | 040069000112 | 5,052,632 | 6,500,000 | 4.85 |
| 4 | Banh Xuan Hoai | None | 040082001061 | - | 8,500,000 | 3.57 |
| 5 | Truong Cong Nghia | None | 040077000406 | 315,800 | 10,000,000 | 4.33 |
| Total | 13,368,932 | 38,000,000 | 21.58 |

\*Number of shares owned as of January 19, 2024.

Relations of investors named in the List above with the Company, members of the Board of Directors, Supervisors and the Board of Management: None. At the same time, these individuals are not affiliated with each other.

According to Official Dispatch No. 3280/UBCK-PTTT dated July 2, 2021 of the State Securities Commission on the dossier to notify PAP's foreign ownership rate, the maximum foreign ownership rate at Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company is currently 0%; Based on the list of shareholders of the Company prepared by the Vietnam Securities Depository, the ownership rate of foreign investors as of May 22, 2023 of Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company is 0%; The investors in the above list are all domestic investors, do not affect the foreign ownership rate in the Company and ensure compliance with the investor selection criteria according to the Plan on offering shares to increase charter capital to VND 2,380 billion attached to Proposal No. 34/TTr-PAP dated June 14, 2023 approved by the Annual General Meeting of Shareholders 2023 in General Mandate No. 45/NQ-PAP dated June 23, 2023.

1. Transfer restriction: Transfer is restricted for 01 year from the completion date of the issuance, except for the case of transfer between professional securities investors or complying with a legally effective court judgment or decision, arbitration decisions or inheritance as per the provisions of law.
2. Expected offering time:

From Q1/2024 to Q2/2024, after the State Securities Commission has approved in writing and posted on the website of the State Securities Commission on the receipt of complete dossiers for private placement registration of the Company.

Article 2: Approve the plan to use capital obtained from the private placement:

According to the authorization of the General Meeting of Shareholders in General Mandate No. 45/NQ- PAP dated June 23, 2023 of Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company, the Board of Directors approves the plan to use capital obtained from the private placement as follows:

Total expected proceeds from the offering is VND 456,000,000,000 and shall be used for the following purposes:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Capital use purposes | Value (VND) | Expected disbursement time |
| 1 | Pay expenses related to bidding packages under the contractor selection plan Phase 1 of Phuoc An Port and Logistics Service Area project approved by the General Meeting of Shareholders, specifically: Pay contractors related to construction contracts for Package XL02: Construction of ports, shore protection embankments, roads, internal bridges, water supply and drainage, electrical systems and auxiliary works - Phuoc An Port (Phase 1) under Phuoc An Port and Logistics Service Area project No. 519/HD- PAP dated June 12, 2022. | 456,000,000,000 | From Q2/2024 to Q3/2024 |
|  | Total | 456,000,000,000 |  |

In case the amount mobilized from the private placement is not enough as initially expected (VND 456,000,000,000), the Board of Directors and Board of Management will proactively supplement from other valid sources to ensure payment schedule for construction contractors.

Article 3: Approve the authorization for the General Manager - Legal representative to implement the following works:

* Actively build, amend, supplement and explain the private placement dossier to the State Securities Commission;
* Choose the right time to launch the offering after receiving the approval decision of the State Securities Commission;
* Implement a plan to use the proceeds from the offering in accordance with the offering purpose approved by the General Meeting of Shareholders and the Board of Directors;
* Implement necessary procedures to change the Business Registration Certificate and amend the Company’s charter according to the new charter capital after completing the offering;
* Report results and disclose information about the offering to competent State agencies in accordance with current regulations;
* Carry out the necessary dossiers, procedures to register for trading of additional shares on the Hanoi Stock Exchange and register for additional securities at the Vietnam Securities Depository and Clearing Corporation;
* Other work related to the offering.

Article 4: This Resolution takes effect from the date of its signing. Members of the Board of Directors, the Chair of the Board of Directors and the General Manager of Petro Vietnam Phuoc An Port Investment & Operation Joint Stock Company are responsible for implementing this Resolution.