**DNP: Board Resolution**

On September 27, 2024, DNP Holding JSC announced Resolution No. 10/2024/NQ-HDQT on approving the private placement plans of bonds of DNP Holding JSC in 2024 (Expected Bond Codes DNPH2428001 and DNPH2428002, as follows:

‎‎Article 1. Approve the private placement of bonds in 2024 of the Company (the “Bonds”, the expected Bond codes are DNPH2428001 and DNPH2428002 respectively) and approve the full text of the private placement plan of bonds in 2024 of the Company (“Plan on Bond Issuance”), together with the approval of security measures and the use of collateral for the Bond Issuances, approve the plan on arranging sources and methods for paying principal and interest of the Bonds, the plan on repurchasing the Bonds before maturity, approve the selection and appointment of service providers related to the Bond issuance, commitments and other contents related to the Bond issuance.

(Details of the issuance plan of each Bond are in the attached Appendices).

‎‎Article 2. Approve on using assets owned by the Company and/or assets of other third parties as collateral for the Company's obligations related to the bonds stated in the Plan on Bond Issuance, including:

1. 15,000,000 shares of DNP Holding JSC (Securities code DNP, currently listed on Hanoi Stock Exchange), of which 11,064,933 shares are owned by JVII Corporation (Business Registration Certificate No. 0109374701) (hereinafter referred to as "DNP shares") and all rights and interests arising about the above DNP shares from the date of pledge (including and not limited to: all dividends paid by shares, bonus shares, except for dividends paid in cash) as collateral for the Company's obligations related to the Bond Code DNPH2428001.
2. 5,000,000 shares of DNP Holding JSC (Securities code DNP, currently listed on the Hanoi Stock Exchange) (Hereinafter referred to as “DNP shares”) and all rights and interests arising from/related to all the above DNP shares from the date of pledge (including and not limited to: all dividends paid by shares, bonus shares, except for dividends paid in cash) as collateral for the Company's obligations related to the Bond Code DNPH2428002.
3. Other collateral assets (if any) can be negotiated with the Investor during the issuance and outstanding of bonds.

‎‎Article 3. Approve the registration of trading for bonds on the trading system of corporate bonds for private placement at the Hanoi Stock Exchange (HNX) in accordance with current laws for bonds issued by DNP Holding JSC in 2024 according to the Plan on Bond Issuance attached to this Resolution.

Article 4. Authorization for implementation

Assign the Chair of the Board of Directors or the person authorized by the Chair of the Board of Directors of the Company, based on the specific situation, full authority to decide and be responsible for organizing and implementing the following tasks:

* Full authority to select, decide, negotiate, and reach agreements with Investors, consulting organizations, arrangers, issuing agents and other related organizations/individuals participating in the Bond issuance;
* Select/designate in accordance with the provisions of law and the Company organizations/individuals participating in the arrangement for the Issuance, including but not limited to: Issuance Consulting Organization, Issuance Agent, Collateral Management Agent, Account Management Agent and other related organizations (if any), ensuring that the issuance and outstanding of the Company's Bonds comply with the provisions of law;
* Decide and approve the time of the Bond issuance, the actual volume of Bonds issued, the list of investors, and the expenses related to the issuance, decide on the content, conditions, and terms, sign the Contracts, Contract appendices, documents, dossiers necessary for the issuance and outstanding of Bonds, including but not limited to the documents including the Information Disclosure on the Bond Issuance, Bond Purchase Contract(s), Guarantee Contract(s) (Pledge/Mortgage Contracts), Collateral Management Agency Contracts, Issuance Consulting Contracts, Bond Issuance Agency Contracts, Investor Search Arrangement Contracts and/or similar contracts, Account Management Agency Contracts and accompanying appendices, other contracts (if any) and other relevant legal documents and papers to ensure the obligation to pay principal and interest of Bonds and other obligations and other payments for and in connection with the issued Bonds of the Company (including amendments, supplements, cancellations, liquidations, terminations, etc. Contracts, Contract appendices, agreements and documents of the above-mentioned Bond Issuance(s) and organize the implementation to issue and circulate the Bonds in accordance with the provisions of law;
* Negotiate and decide on issues related to using proceeds from the Bond issuance, including the allocation of proceeds from the Bond issuance for the approved purposes and plan on using capital, the implementation method and the arrangement of sources for repayment of the Bonds;
* During the process of Bond issuance until the outstanding principal and interest of the issued Bonds are fully repaid:
* Full authority to negotiate with the Investor(s)/Bondholder(s) and decide on the official interest rate of the Bonds, decide on changing the interest rate of the Bonds (if any), decide in detail the plan to repurchase the Bonds before maturity;
* Decide on amending, supplementing and adjusting the Issuance Plans, Information Disclosures, terms, conditions and other contents, other documents related to the Bond Issuance(s) in necessary cases;
* Decide on issues related to the collateral assets of the Company and/or the Third Party to secure the obligations of the Bonds and specific pledge/mortgage contents, including but not limited to the type of assets used as Collateral; value of the collateral; roadmap for implementing the pledge/mortgage of the collateral assets; decide on the valuation, replacement, supplementation, and withdrawal of collateral; the sharing of collateral; the terms and conditions and the signing of guarantee contracts and related documents; amendments and supplements to guarantee contracts and related documents (if any); implement procedures to complete the pledge and/or mortgage of collateral for the Bonds and issues related to the handling of collateral for the Bonds at each time during the issuance process and throughout the term of the Bonds;
* Full authority to negotiate and decide on the contents of the Company's commitments to the Investors and Bondholders and any other third parties related to the plan on Bond issuance;
* Full authority to decide on the supplementation/replacement of consulting organizations, arrangers, agents and other organizations/individuals participating in the issuance and circulation of the Bonds at each time during the issuance process and throughout the term of the Bonds.
* Decide, implement and sign Service Contracts with Vietnam Securities Depository and Clearing Corporation (VSDC), Service Contract(s) with other parties, dossiers and documents related to centralized registration and depository of bonds at VSDC, bond trading registration on the corporate bond trading system for private placement at HNX;
* Implement information disclosure in accordance with the provisions of law;
* Decide, sign documents, papers and other issues arising about the Plan on Bond Issuance;
* Decide and organize the implementation of all other necessary works related to the Bonds according to the contents approved by the Board of Directors of the Company, decide on related issues under the authorization of the Board of Directors, coordinate with consulting organizations, arrangers, issuing agents and other relevant organizations to issue bonds in accordance with the provisions of law and the Company's Charter;
* The Chair of the Board of Directors had the right to authorize to the General Manager and the Deputy General Managers to implement one or more of the above authorized contents.

‎‎Article 5. Terms of enforcement

This Resolution takes effect from the date of its signing.

Members of the Board of Directors, the Executive Board, and all employees of the Company are responsible for the implementation of this Resolution.

Plan on private placement of DNPH2428001 bonds

1. Report on the issuance and use of capital for outstanding bonds of the Company
2. At the time of implementing this Plan on Bond Issuance, the Company currently has 01 outstanding bond code, the specific information about the bond is as follows:

|  |  |  |
| --- | --- | --- |
| Bond code: | DNPH202501 | |
| Total value of issued bonds (at par value) (VND): | VND300,000,000,000 | |
| Issue date: | November 27, 2020 | |
| Maturity date: | November 27, 2025 | |
| Term: | 05 years from the issue date | |
| Nominal interest rate: | * The interest rate for the first 4 Interest Calculation Periods is fixed at 9.5%/year; * The interest rate for the following Interest Calculation Periods of the Bonds is determined by the Depository Registration Agent on the Interest Rate Determination Date, equal to (A) a margin of 3%/year + (B) the interest rate on personal savings deposits in VND, payable in arrears, applied for a term of 24 months (or equivalent) of the Military Commercial Joint Stock Bank announced on the electronic information portal or applied on the Interest Rate Determination Date of that Interest Calculation Period.   If on the Interest Determination Date, the Military Commercial Joint Stock Bank announces multiple interest rates for individual savings deposits in VND, deferred, 24 months (or equivalent), the deposit interest rate to determine the Reference Interest Rate will be the lowest interest rate announced. | |
| Purpose of issuance: | | Increase capital scale for plastics production and business activities |
| Plan on the payment of bond principal and interest: | | * Bond Interest Payment/Interest Payment Period: Bond interest is paid in arrears, periodically every 03 months. * Bond principal payment/repayment: Bond principal will be paid at the par value of the Bond on the Bond Principal Payment/Repayment Date, which is the Bond Maturity Date or another due date to repurchase the Bond before maturity. |
| Interest paid as of June 30, 2024 (VND): | | VND95,070,958,903 |
| Principal paid (VND): | | VND100,000,000,000 |
| Outstanding bond balance (VND): | | VND200,000,000,000 |
| Status of using capital and disbursement progress as of December 31, 2023: | | VND300,000,000,000 has been disbursed. The entire amount of proceeds obtained from the bond issuance has been disbursed in accordance with the announced issuance purposes. |

1. Violations of the law on corporate bond issuance according to the Decision of the competent authority in 03 consecutive years before the Bond Issuance: None.

5. Information on the issued Bonds ("Bonds")

5.1. Issuer: DNP Holding JSC

* 1. Bond Name: Bonds of DNP Holding JSC.
  2. Total expected value of issued Bonds: Maximum VND150,000,000,000 (calculated at par value).
  3. Bond code: DNPH2428001.

5.5. Subject of the bond offering: The bond buyer of the issuance are professional securities investors who are organizations as prescribed in Points a and c, Clause 1, Article 8 of Decree No. 153/2020/ND-CP (amended and supplemented).

* 1. Basic terms and conditions of the Bond

1. Bond term: 48 months.
2. Volume of issued Bonds: Maximum 1,500 Bonds.
3. Issuance and payment currency: VND
4. Par value of bond: VND100,000/bond
5. Bond form: Bonds are issued under the form of book entry.
6. Expected nominal interest rate: Bonds have a fixed interest rate combined with floating interest rate, specifically:

* The interest rate applied for the first Interest Rate Determination Period (first 03 months) is 10.5%/year.
* The interest rate applied from the 2nd Interest Rate Determination Period onwards is the floating interest rate, adjusted every 03 months and determined by the Base Interest Rate + a margin of 4%/year but not less than 11%/year. In which:

1. “Base Interest Rate” is determined by the Interest Rate for regular personal savings deposits with interest paid in arrears in VND for a term of 12 months officially listed on the website of the Vietnam Joint Stock Commercial Bank For Industry And Trade on the Interest Rate Determination Date.
2. “Interest Rate Determination Date”: is the 7th Business Day prior to the Start Date of the Interest Rate Determination Period (as mentioned below).

On each Interest Rate Determination Date, the Issuer shall determine the interest rate applicable to the Bonds in the next Interest Rate Determination Period according to the above principles. In addition, the interest rate of the Bonds may be adjusted after being approved by the Bondholders.

1. Start Date of the Interest Rate Determination Period is the first day of the Interest Rate Determination Period. The first Start Date of the Interest Rate Determination Period corresponding to each Bond is the Bond Issuance Date. The Start Date of the Interest Rate Determination Period from the 2nd Interest Rate Determination Period onwards is the day that coincides with the Issue Date but after every 03 months from the Issue Date. In case the month determined does not have a corresponding day, the Start Date of the Interest Rate Determination Period is the last day of that month. If the date determined according to the above principle is not a Business Day, the Start Date of the Interest Rate Determination Period is the Business Day immediately following that day.
2. Interest Rate Determination Period: is each period lasting 03 consecutive months, from and including the Start Date of the Interest Rate Determination Period of that Interest Rate Determination Period, until, but not including, the Start Date of the Interest Rate Determination Period of the next Interest Rate Determination Period or the Bond Principal Payment/Repayment Date.

During the issuance and circulation of Bonds, the Bond Interest Rate may be adjusted according to the specific agreement of the Company with the Bondholder(s) or the legally authorized representative of the Bondholder(s) (if any). The specific interest rate of the Bond at each time will be negotiated and decided by the Company's legal representative.

1. Bond type: Corporate bonds, non-convertible, without warrants, secured by assets.
2. Payment method for Bond principal/interest: Details in Section 7.2 of this Issuance Plan.
   1. Issuance method: Bonds of the private placement by the issuance agent method and are traded between professional securities investors as prescribed in Points a and c, Clause 1, Article 8 of Decree No. 153/2020/ND-CP (amended and supplemented) on approving the issuance agent method. In which the Issuer authorizes the Issuing Agent to offer bonds to qualified bond buyers who are professional securities investors who are organizations according to regulations.
   2. Issuance price: Equal to 100% of the par value of bonds
   3. Number of issuance rounds: 01 round
   4. Issue date: Expected in September - October 2024
   5. Maturity date: Is the day that is exactly 48 months from the Issue Date.
   6. Security measures and collateral:
3. The Company's obligation to pay the bond principal and interest, penalty interest and other payment obligations for and related to the issued Bonds are secured by the following collateral:
4. The Collateral is 15,000,000 shares of DNP Holding JSC (Securities code DNP, currently listed on the Hanoi Stock Exchange) (Hereinafter referred to as “DNP shares”) and all rights and interests arising from/related to all the above DNP shares from the date of pledge (including and not limited to: all dividends paid by shares, bonus shares, except for dividends paid in cash).
5. The value of the Collateral is VND344,250,000,000 (according to Certificate of Price appraisal No. 093/2024/873/CT- VALUINCO/BAN3 of the International Valuation and Investment Consultancy Joint Stock Company issued on September 9, 2024, the value of DNP shares is VND22,950/share). At the time of Bond issuance, the rate of the total value of the Collateral/Total value of the outstanding Bonds ("Collateral Rate") is not lower than 220%. During the circulation period of the Bonds, if the Collateral Rate is lower than 200% (DNP share price is determined according to the average closing price of the 3 most recent trading sessions), the Issuer is obliged to supplement more Collateral or repurchase the Bonds before maturity to ensure the minimum Collateral Rate is 220%).
6. Legal status of the Collateral: The Collateral is legally owned by the Guarantor and there are currently no disputes or complaints related to the Collateral.
7. Registration of secured transactions: The Issuer and the Guarantor commit to register the secured transaction in accordance with the provisions of law at the competent State agency in the field of secured transaction registration.
8. Order of payment of the Bondholders when handling the Collateral to pay debts:
9. Except for cases of priority under the provisions of Vietnamese law, the Bondholders shall have priority in payment over other secured parties (if any) and other creditors when handling the Collateral to perform obligations related to the Bonds;
10. The proceeds from the handling of the Collateral will be divided in proportion to the principal amount of the Bonds owned by each Bondholder over the total outstanding Bonds at that time. In addition, the payment to the Bondholders when handling the Collateral to pay off debts is specifically stipulated in the Information Disclosure and the Bond documents of the Issuance.
11. During the issuance and circulation of the Bonds, the Collateral for the Bonds may be adjusted, supplemented and replaced according to the provisions of the Information Disclosure.

The specific collateral of the bonds at each time will be negotiated and decided upon by the company's legal representative.

1. Purpose of issuance and Plan on using capital obtained from the Bond Issuance
   1. Purpose of Bond issuance: Restructure the Issuer's debts at commercial banks, specifically:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content of the debt to be paid | Expected amount the Company needs to pay (VND) | Term |
| 1 | Payment of debts under Credit Contract No. 02/2023/458982/HDTD dated August 21, 2023 between DNP Holding JSC and Joint Stock Commercial Bank for Investment and Development of Vietnam - Truong Son Branch | 30,507,440,920 | Short-term debt, term under 12 months |
| 2 | Payment of debts under Credit Contract No. 3994605.23 dated November 20, 2023 between DNP Holding JSC and Vietnam International Commercial Joint Stock Bank - Dong Nai Branch | 30,306,215,491 | Short-term debt, term under 12 months |
| 3 | Payment of debts of DNP Holding JSC with Malayan Banking Berhad - Hanoi Branch and Malayan Banking Berhad - Ho Chi Minh City Branch under Standby Letter of Credit No. MBB/HCMC/SLO/2024/DNP-SCL/32 dated May 21, 2024, Standby Letter of Credit No. MBB/HCMC/SLO/2024/DNP/37 dated June 18, 2024 and Standby Letter of Credit No. MBB/HCMC/SLO/2023/DNP/42 dated June 30, 2023 | 13,871,060,432 | Short-term debt, term under 12 months |
| 4 | Payment of debts under Credit Contract No. 01.04/2023-HDCVHM/NHCT682- DNP dated April 14, 2023 between DNP Holding JSC and Vietnam Joint Stock Commercial Bank For Industry And Trade - Bien Hoa Industrial Park Branch | 75,315,283,157 | Short-term debt, term under 12 months |
|  | Total | 150,000,000,000 |  |

The specific amount and usage time for each structured debt will be allocated by the legal representative or duly authorized person in accordance with the capital usage needs at each time.

* 1. Plan on using capital obtained from the Bond Issuance:

The proceeds from the Bond issuance will be used for the purposes stated in Section 6.1 Part II - Plan on Bond Issuance.

Expected disbursement time

|  |  |  |
| --- | --- | --- |
| No. | Expected disbursement time | Expected disbursement amount (VND) |
| 1 | From September to October 2024 | 150,000,000,000 |

Plan on using capital obtained from the issuance of temporarily idle bonds (in case of disbursement according to progress) is: to be deposited in the Bond Account opened at the Account Management Agent in the form of a non-term savings deposit.

1. Plan for allocating sources and payment for bond interest and principal
   1. Plan for allocating payment source for bond interest and principal:

The Company plans to use the amount obtained from business activities and other legal sources of income (if any) of the Issuer to fully and timely pay the bond interest and principal when due and to pay for other obligations of the Company for and related to the Bonds. According to the Company's plan, this source of funds is sufficient to pay the bond principal and interest when due.

* 1. Payment method for Bond principal and interest:

1. Bond Interest Payment/Interest Payment Period: Bond interest is paid in arrears, periodically every 03 months.
2. Payment method of bond principal: The bond principal will be paid at the par value of the Bond on the Payment/Refund of the Bond Principal Date which is the Maturity Date/Repurchase Date of the Bonds or another due date to repurchase the Bonds before maturity ("Payment/Refund of Bond Principal Date").
3. The principal and interest of the Bonds will be paid by transfer to the registered account of the Bondholder.
4. Repurchase bond before maturity
   1. Repurchase bond before maturityThe Company shall repurchase bond before maturity on the Bond Repurchase Dates according to the following specific schedule:

|  |  |  |
| --- | --- | --- |
| No. | Repurchase time | Minimum accumulated value of early repurchased Bonds (at par value) |
| 1 | No later than the date after 6 months from the Bond Issue Date | VND10 billion |
| 2 | No later than the date after 12 months from the Bond Issue Date | VND20 billion |
| 3 | No later than the date after 18 months from the Bond Issue Date | VND40 billion |
| 4 | No later than the date after 24 months from the Bond Issue Date | VND60 billion |
| 5 | No later than the date after 30 months from the Bond Issue Date | VND80 billion |
| 6 | No later than the date after 36 months from the Bond Issue Date | VND100 billion |
| 7 | No later than the date after 42 months from the Bond Issue Date | VND120 billion |
| 8 | No later than the Bond maturity date | Pay the entire total outstanding balance par value of the issued Bonds of the Issuance |

* 1. The Company is obliged to repurchase the Bonds before maturity as requested by the Bondholders in accordance with the regulations related to the Bond Issuance, or if the Bondholders request when Events of Violation occurs, or if the Company violates the provisions of law on corporate bond issuance, violates the approved plan on Bond issuance, or violates the regulations related to the Bond Issuance and is required to repurchase the Bonds in accordance with the provisions of law and this Bond Issuance.
  2. The Company may repurchase all or part of the Bonds before maturity on the basis of compliance with the regulations in Information Disclosure and current provisions of law.
  3. The repurchase of Bonds before maturity and the Repurchase Plan before maturity must be approved by the Board of Directors of the Company, except in the case of mandatory repurchase of Bonds before maturity as requested by the Bondholders when:

1. The Company violates the law on offering and trading corporate bonds according to the Decision of the competent authority and such violation cannot be remedied or the remedial measures are not approved by the Bondholders representing 65% or more of the total number of outstanding Bonds of the same type.
2. The Company violates the plan on Bond issuance and the violation cannot be remedied or the remedial measures are not approved by the Bondholders representing 65% or more of the total number of outstanding Bonds of the same type.
   1. When the Company repurchases Bonds before maturity, the Company is responsible for disclosing information to the Bondholders on the repurchase before maturity within 10 days before the repurchase date. At the same time, no later than 10 days from the completion date of the repurchase of Bond before maturity, the Company is responsible for sending the information disclosure on the repurchase of Bonds before maturity to the Stock Exchange.
   2. The order and procedures for repurchasing Bonds before maturity are specifically regulated in the Information Disclosure and Bond documents of the Issuance.

Plan on private placement of DNPH2428002 bonds

3. Report on the issuance and use of capital for outstanding bonds of the Company

1. At the time of implementing this Plan on Bond Issuance, the Company currently has 01 outstanding bond code, the specific information about the bond is as follows:

|  |  |  |
| --- | --- | --- |
| Bond code: | DNPH202501 | |
| Total value of issued bonds (at par value) (VND): | VND300,000,000,000 | |
| Issue date: | November 27, 2020 | |
| Maturity date: | November 27, 2025 | |
| Term: | 05 years from the issue date | |
| Nominal interest rate: | * The interest rate for the first 4 Interest Calculation Periods is fixed at 9.5%/year; * The interest rate for the following Interest Calculation Periods of the Bonds is determined by the Depository Registration Agent on the Interest Rate Determination Date, equal to (A) a margin of 3%/year + (B) the interest rate on personal savings deposits in VND, payable in arrears, applied for a term of 24 months (or equivalent) of the Military Commercial Joint Stock Bank announced on the electronic information portal or applied on the Interest Rate Determination Date of that Interest Calculation Period.   If on the Interest Determination Date, the Military Commercial Joint Stock Bank announces multiple interest rates for individual savings deposits in VND, deferred, 24 months (or equivalent), the deposit interest rate to determine the Reference Interest Rate will be the lowest interest rate announced. | |
| Purpose of issuance: | | Increase capital scale for plastics production and business activities |
| Plan on the payment of bond principal and interest: | | * Bond Interest Payment/Interest Payment Period: Bond interest is paid in arrears, periodically every 03 months. * Bond principal payment/repayment: Bond principal will be paid at the par value of the Bond on the Bond Principal Payment/Repayment Date, which is the Bond Maturity Date or another due date to repurchase the Bond before maturity. |
| Interest paid as of June 30, 2024 (VND): | | VND95,070,958,903 |
| Principal paid (VND): | | VND100,000,000,000 |
| Outstanding bond balance (VND): | | VND200,000,000,000 |
| Status of using capital and disbursement progress as of December 31, 2023: | | VND300,000,000,000 has been disbursed. The entire amount of proceeds obtained from the bond issuance has been disbursed in accordance with the announced issuance purposes. |

1. Violations of the law on corporate bond issuance according to the Decision of the competent authority in 03 consecutive years before the Bond Issuance: None.

5. Information on the issued Bonds ("Bonds")

* 1. Issuer: DNP Holding JSC
  2. Bond Name: Bonds of DNP Holding JSC.
  3. Total expected value of issued Bonds: Maximum VND50,000,000,000 (calculated at par value).
  4. Bond code: DNPH2428002.
  5. Subject of the bond offering: The bond buyers of the issuance are professional securities investors who are organizations as prescribed in Points a and c, Clause 1, Article 8 of Decree No. 153/2020/ND-CP (amended and supplemented).
  6. Basic terms and conditions of the Bond

1. Bond term: 48 months.
2. Volume of issued Bonds: Maximum 500 Bonds.
3. Currency for issuance and payment: VND
4. Par value of bond: VND100,000,000/bond
5. Bond form: Bonds are issued under the form of book entry.
6. Expected nominal interest rate: Bonds have a fixed interest rate combined with floating interest rate, specifically:

* The interest rate applied for the first Interest Rate Determination Period (first 03 months) is 10.5%/year.
* The interest rate applied from the 2nd Interest Rate Determination Period onwards is the floating interest rate, adjusted every 03 months and determined by the Base Interest Rate + a margin of 4%/year but not less than 11%/year. In which:

1. “Base Interest Rate” is determined by the Interest Rate for regular personal savings deposits with interest paid in arrears in VND for a term of 12 months officially listed on the website of the Vietnam Joint Stock Commercial Bank For Industry And Trade on the Interest Rate Determination Date.
2. “Interest Rate Determination Date”: is the 7th Business Day before the Start Date of the Interest Rate Determination Period (as mentioned below).

On each Interest Rate Determination Date, the Issuer shall determine the interest rate applicable to the Bonds in the next Interest Rate Determination Period according to the above principles. In addition, the interest rate of the Bonds may be adjusted after being approved by the Bondholders.

1. Start Date of the Interest Rate Determination Period is the first day of the Interest Rate Determination Period. The first Start Date of the Interest Rate Determination Period corresponding to each Bond is the Bond Issuance Date. The Start Date of the Interest Rate Determination Period from the 2nd Interest Rate Determination Period onwards is the day that coincides with the Issue Date but after every 03 months from the Issue Date. In case the month determined does not have a corresponding day, the Start Date of the Interest Rate Determination Period is the last day of that month. If the date determined according to the above principle is not a Business Day, the Start Date of the Interest Rate Determination Period is the Business Day immediately following that day.
2. Interest Rate Determination Period: is each period lasting 03 consecutive months, from and including the Start Date of the Interest Rate Determination Period of that Interest Rate Determination Period, until, but not including, the Start Date of the Interest Rate Determination Period of the next Interest Rate Determination Period or the Bond Principal Payment/Repayment Date.

During the issuance and circulation of Bonds, the Bond Interest Rate may be adjusted according to the specific agreement of the Company with the Bondholder(s) or the legally authorized representative of the Bondholder(s) (if any). The specific interest rate of the Bond at each time will be negotiated and decided by the Company's legal representative.

1. Bond type: Corporate bonds, non-convertible, without warrants, secured by assets.
2. Payment method for Bond principal/interest: Details in Section 7.2 of this Issuance Plan.
   1. Issuance method: Bonds of the private placement by the issuance agent method and are traded between professional securities investors as prescribed in Points a and c, Clause 1, Article 8 of Decree No. 153/2020/ND-CP (amended and supplemented) on approving the issuance agent method. In which the Issuer authorizes the Issuing Agent to offer bonds to qualified bond buyers who are professional securities investors who are organizations according to regulations.
   2. Issuance price: Equal to 100% of the par value of bonds
   3. Number of issuance rounds: 01 round
   4. Issue date: Expected in November - December 2024
   5. Maturity date: Is the day that is exactly 48 months from the Issue Date.
   6. Security measures and collateral:
3. The Company's obligation to pay the bond principal and interest, penalty interest and other payment obligations for and related to the issued Bonds are secured by the following collateral:
4. The Collateral is 5,000,000 shares of DNP Holding JSC (Securities code DNP, currently listed on the Hanoi Stock Exchange) (Hereinafter referred to as “DNP shares”) and all rights and interests arising from/related to all the above DNP shares from the date of pledge (including and not limited to: all dividends paid by shares, bonus shares, except for dividends paid in cash).
5. The value of the Collateral is VND114,750,000,000 (according to Certificate of Price appraisal No. 093/2024/873/CT- VALUINCO/BAN3 of the International Valuation and Investment Consultancy Joint Stock Company issued on September 9, 2024, the value of DNP shares is VND22,950/share). At the time of Bond issuance, the rate of the total value of the Collateral/Total value of the outstanding Bonds ("Collateral Rate") is not lower than 220%. During the circulation period of the Bonds, if the Collateral Rate is lower than 200% (DNP share price is determined according to the average closing price of the 3 most recent trading sessions), the Issuer is obliged to supplement more Collateral or repurchase the Bonds before maturity to ensure the minimum Collateral Rate is 220%).
6. Legal status of the Collateral: The Collateral is legally owned by the Guarantor and there are currently no disputes or complaints related to the Collateral.
7. Registration of secured transactions: The Issuer and the Guarantor commit to register the secured transaction in accordance with the provisions of law at the competent State agency in the field of secured transaction registration.
8. Order of payment of the Bondholders when handling the Collateral to pay debts:
9. Except for cases of priority under the provisions of Vietnamese law, the Bondholders shall have priority in payment over other secured parties (if any) and other creditors when handling the Collateral to perform obligations related to the Bonds;
10. The proceeds from the handling of the Collateral will be divided in proportion to the principal amount of the Bonds owned by each Bondholder over the total outstanding Bonds at that time. In addition, the payment to the Bondholders when handling the Collateral to pay off debts is specifically stipulated in the Information Disclosure and the Bond documents of the Issuance.
11. During the issuance and circulation of the Bonds, the Collateral for the Bonds may be adjusted, supplemented and replaced according to the provisions of the Information Disclosure.

The specific collateral of the bonds at each time will be negotiated and decided upon by the Company's legal representative.

1. Purpose of issuance and Plan on using capital obtained from the Bond Issuance
   1. Purpose of Bond issuance: Restructure the Issuer's debts at commercial banks, specifically:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content of the debt to be paid | Expected amount the Company needs to pay (VND) | Term |
| 1 | Payment of debts under the Credit Contracts between DNP Holding JSC and commercial banks including: Joint Stock Commercial Bank for Investment and Development of Vietnam, Vietnam International Commercial Joint Stock Bank, Malayan Banking Berhad, Vietnam Joint Stock Commercial Bank For Industry And Trade | 50,000,000,000 | Short-term debt, term under 12 months |
|  | Total | 50,000,000,000 |  |

The specific amount and usage time for each structured debt will be allocated by the legal representative or duly authorized person in accordance with the capital usage needs at each time.

* 1. Plan on using capital obtained from the Bond Issuance:

The proceeds from the Bond issuance will be used for the purposes stated in Section 6.1 Part II - Plan on Bond Issuance.

Expected disbursement time

|  |  |  |
| --- | --- | --- |
| No. | Expected disbursement time | Expected disbursement amount (VND) |
| 1 | November - December 2024 | 50,000,000,000 |

Plan on using capital obtained from the issuance of temporarily idle bonds (in case of disbursement according to progress) is: to be deposited in the Bond Account opened at the Account Management Agent in the form of a non-term savings deposit.

1. Plan for allocating sources and payment for bond interest and principal
   1. Plan for allocating payment source for bond interest and principal:

The Company plans to use the amount obtained from business activities and other legal sources of income (if any) of the Issuer to fully and timely pay the bond interest and principal when due and to pay for other obligations of the Company for and related to the Bonds. According to the Company's plan, this source of funds is sufficient to pay the bond principal and interest when due.

* 1. Payment method for Bond principal and interest:

1. Bond Interest Payment/Interest Payment Period: Bond interest is paid in arrears, periodically every 03 months.
2. Payment method of bond principal: The bond principal will be paid at the par value of the Bond on the Payment/Refund of the Bond Principal Date which is the Maturity Date/Repurchase Date of the Bonds or another due date to repurchase the Bonds before maturity ("Payment/Refund of Bond Principal Date").
3. The principal and interest of the Bonds will be paid by transfer to the registered account of the Bondholder.

15. Repurchase bond before maturity:

* 1. The Company shall repurchase bond before maturity on the Bond Repurchase Dates according to the following specific schedule:

|  |  |  |
| --- | --- | --- |
| No. | Repurchase time | Minimum accumulated value of early repurchased Bonds (at par value) |
| 1 | No later than the date after 6 months from the Bond Issue Date | VND3 billion |
| 2 | No later than the date after 12 months from the Bond Issue Date | VND6 billion |
| 3 | No later than the date after 18 months from the Bond Issue Date | VND13 billion |
| 4 | No later than the date after 24 months from the Bond Issue Date | VND20 billion |
| 5 | No later than the date after 30 months from the Bond Issue Date | VND27 billion |
| 6 | No later than the date after 36 months from the Bond Issue Date | VND34 billion |
| 7 | No later than the date after 42 months from the Bond Issue Date | VND41 billion |
| 8 | No later than the Bond maturity date | Pay the entire total outstanding balance par value of the issued Bonds of the Issuance |

* 1. The Company is obliged to repurchase the Bonds before maturity as requested by the Bondholders in accordance with the regulations related to the Bond Issuance, or if the Bondholders request when Events of Violation occurs, or if the Company violates the provisions of law on corporate bond issuance, violates the approved plan on Bond issuance, or violates the regulations related to the Bond Issuance and is required to repurchase the Bonds in accordance with the provisions of law and this Bond Issuance.
  2. The Company may repurchase all or part of the Bonds before maturity on the basis of compliance with the regulations in Information Disclosure and current provisions of law.
  3. The repurchase of Bonds before maturity and the Repurchase Plan before maturity must be approved by the Board of Directors of the Company, except in the case of mandatory repurchase of Bonds before maturity as requested by the Bondholders when:

1. The Company violates the law on offering and trading corporate bonds according to the Decision of the competent authority and such violation cannot be remedied or the remedial measures are not approved by the Bondholders representing 65% or more of the total number of outstanding Bonds of the same type.
2. The Company violates the plan on Bond issuance and the violation cannot be remedied or the remedial measures are not approved by the Bondholders representing 65% or more of the total number of outstanding Bonds of the same type.
   1. When the Company repurchases Bonds before maturity, the Company is responsible for disclosing information to the Bondholders on the repurchase before maturity within 10 days before the repurchase date. At the same time, no later than 10 days from the completion date of the repurchase of Bond before maturity, the Company is responsible for sending the information disclosure on the repurchase of Bonds before maturity to the Stock Exchange.
   2. The order and procedures for repurchasing Bonds before maturity are specifically regulated in the Information Disclosure and Bond documents of the Issuance.