**PXL: Board Resolution No. 54**

On October 4, 2024, Long Son Petroleum Industrial Zone Investment Joint Stock Company announced Resolution No. 54/NQ-HDQT on approving the order of priority for using the proceeds obtained from the private placement, as follows:

Article 1: Approve the amendment of Clause 3 of Resolution No. 46/NQ-HDQT dated July 19, 2024, of the Board of Directors of Long Son Petroleum Industrial Zone Investment Joint Stock Company on the implementation of the plan on private placement and using proceeds obtained from the offering, with the following specific amendments and supplements as follows:

“3. Plan on using the proceeds obtained from the issuance:

The total proceeds obtained from the offering are expected to be VND934,232,880,000 and will be used to invest in the Long Son Petroleum Industrial Park Project in Long Son Commune, Ba Ria - Vung Tau Province. Specifically, the Company will use all proceeds obtained from the offering as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Purpose of using capital | Value  (VND) | Implementation time  (expected) |
| 1 | Prepaid to the competent State agency to implement the compensation and resettlement support when the State acquires land at the Long Son Petroleum Industrial Park Project, in Long Son Commune, Ba Ria Vung Tau Province. | 934,232,880,000 | 2025 |
|  | Total | 934,232,880,000 |  |

In case the above amount is not fully used, the Company will prioritize payment for the item "Construction expense and consulting expense" with the amount of VND26,000,000,000, to implement the construction work: operator, site clearance, project billboard, and consulting costs.

Article 2: Other terms according to Resolution No. 46/NQ-HDQT dated July 19, 2024 of the Board of Directors remain legally effect.

Article 3: The General Manager organized the implementation of the following tasks to ensure compliance with the provisions of the Law and the Company's Charter.

Article 4: Members of the Board of Directors, the Board of Management, and the Heads of relevant departments are responsible for implementing this Resolution./