**VMK: Board Resolution**

On February 20, 2024, Vimarko Joint Stock Company announced Resolution No. 04/2024/NQ-HDQT-VMK on approving the implementation of the plan for additional public offering to outstanding shareholders and related contents as follows:

Article 1: Approve implementing the plan for additional public offering to outstanding shareholders according to Annual General Mandate 2023 No. 02/2023/NQ-DHDCD-VMK dated August 22, 2023 byVimarko Joint Stock Company

Pursuant to the authorization of the Annual General Meeting of Shareholders 2023, the Board of Directors of the Company approves the implementation of the plan for additional public offering to outstanding shareholders with the following contents:

1. Approve the rights exercise rate of the offering

According to Report on the results of the share issuance to pay dividends No. 05/2023/VMK-BC dated November 1, 2023, the number of outstanding shares of the Company is 3,885,000 shares.

According to the share offering plan approved by the Annual General Meeting of Shareholders 2023, the number of shares expected to be offered to outstanding shareholders is 3,115,000 shares.

The Company's Board of Directors approves the rights exercise rate in the share offering to outstanding shareholders at 777:623 (accordingly, based on the record date for allocating rights, outstanding shareholders owning 01 share will have 01 purchase rights. The number of additional shares to be purchased will be calculated according to the formula: Number of additional shares purchased = number of purchase rights x 623/777 and rounded down to the unit).

1. Approve the investment transaction to purchase the asset of a rooftop solar power system

To comply with the Law on Securities and Law on Enterprises on the authority to approve investment transactions/purchases of high-value assets, the Board of Directors is authorized by the General Meeting of Shareholders to choose to carry out asset purchase transactions to serve the Company's business activities.

After evaluating the assets, the Board of Directors chooses to carry out the asset purchase transaction with the main information of the asset shown below:

General information about the asset: The rooftop solar power system is located in Dinh Van Town, Lam Ha District, Lam Dong Province. The transformer station has a capacity of 1000kVA, inverter type 110kW/set ​​(9 sets - Total capacity is 990kW). The total roof area is 5,800 m2, the lowest and highest roof heights above the ground are 2.3m and 6m respectively. The number of panels installed on the roof of the building is 2,361 (panels), solar cells type 415Wp/panel (total actual capacity of panels is 979,815 kWp)

Information about the asset transferor:

* Name of Company: Fitran Holding Jointstock Company
* Business Registration Certificate No. 0108756761 first issued by Hanoi Authority for Planning and Investment on May 28, 2019 and changed from time to time by Fitran Holding Jointstock Company
* Head office: No. 1349 Giai Phong Street, Hoang Liet Ward, Hoang Mai District, Hanoi City
* Legal Representative: Mr. Tran Huu Doan
* Current charter capital: VND 10,000,000,000
* Relations between the asset transferor and VMK: The asset transferor (Fitran Holding Jointstock Company) is not a shareholder or an organization related to VMK or an organization related to PDMR of VMK.

Asset purchase price: VND 15,000,000,000 (including VAT)

1. Approve the detailed plan on using the expected proceeds from the public offering

According to the approval of the Annual General Meeting 2023 and based on the actual business status of the Company, the Company's Board of Directors approves the detailed plan on using the proceeds from the public offering as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Capital use purposes | Value (VND) | Expected payment date |
| 1 | Payment of loans and payable debts | 10,150,000,000 |  |
| - | Repayment of personal loans according to Loan Contract No. 1701/2024/HDV/VMK dated January 17, 2024 | 2,300,000,000 | Q3/2024 |
| - | Payment to Fitran Holding Jointstock Company according the contract to supply materials and complete the garden villa project at Green Villas Urban Area, Tien Xuan Commune, Thach That, Hanoi on June 26, 2023 | 6,996,000,000 | Q3/2024 |
| - | Payment to Xuan Cau Investment Joint Stock Company according to villa purchase and sale contract No. A4-06A/HDMB/XC\_XVL on July 30, 2021 | 854,000,000 | Q3/2024 |
| 2 | Investment in purchasing rooftop solar power system asset of Fitran Holding Jointstock Company | 15,000,000,000 |  |
| - | Payment to Fitran Holding Jointstock Company according to Rooftop Solar power system asset transfer agreement No. 2601/2024/TTCN/VMK-FTH on January 26, 2024 | 15,000,000,000 | Q3/2024 |
| 3 | Supplement to working capital: | 6,000,000,000 |  |
| - | Payment to MA-SBTC Joint Stock Company according to purchase and sale contract No. 2012/2023/HDMB/SBTC-VMK dated December 20, 2023 | 3,000,000,000 | Q3/2024 |
| - | Payment to Industrial Mechanics and Automation Company Limited according to goods purchase and sale contract No. 1201/2024/HDMB/IDMEA-VMK on January 12, 2024 | 3,000,000,000 | Q3/2024 |
|  | Total | 31,150,000,000 |  |

1. Approve the time of implementing the share offering to outstanding shareholders

The share offering plan to outstanding shareholders will be implemented in Q2/2024 - Q3/2024, after the State Securities Commission issues a Certificate of registration for public offering of securities to the Company.

(Other contents of the public offering according to Proposal 13/2023/Ttr-HDQT-VMK dated August 22, 2023 are approved in General Mandate No. 02/2023/NQ-DHDCD- VMK dated August 22, 2023)

Article 2: Approve the plan to ensure the compliance of the share issuance with regulations on foreign ownership rate:

1. Information of foreign ownership rate:
* VMK is currently operating under Business Registration Certificate No. 0108720772 issued by the Hanoi Authority for Planning and Investment for the first time on May 2, 2019, issued for the 5th change on November 24, 2023. Information about the Company's business lines is posted on the national business registration portal.
* VMK's Charter of organization and operation does not stipulate the maximum foreign ownership rate.
* Pursuant to Document No. 6930/UBCK-PTTT on October 16, 2023 of the State Securities Commission on the dossier on the maximum foreign ownership rate of VMK, the maximum foreign ownership rate of the Company is 0%
1. Plan to ensure the maximum foreign ownership rate at the Company
* At the time of recording the list of shareholders on January 15, 2024, VMK has 0 foreign shareholders. The number of shares owned by the foreign shareholders is 0 shares, equivalent to 0% of the charter capital.
* As mentioned above, under applicable laws, the maximum foreign ownership rate of VMK is 0%. After announcing the public offering, if the remaining shares for offering are not distributed to outstanding shareholders, the Board of Directors will commit to only distributing to domestic investors to ensure the compliance of the share issuance with regulations on foreign ownership rate at the Company not exceeding 0%.

Article 3: Approve the commitment to registering share transaction on the stock exchange system after the end of the offering

The Board of Directors of Vimarko Joint Stock Company commits that: "The Company will complete the dossier to change the transaction registration and submit the dossier to change the transaction registration for the entire number of shares successfully offered after the offering at the Stock Exchange within 30 days from the end date of the offering according to the provisions of law".

The time for completing the above transaction registration does not include the latency in the competent State agencies’ approval.

Article 4: Terms of authorization

The Board of Directors authorizes and assigns the Chair of the Board of Directors/Managing Director of the Company to direct and implement the necessary work according to the provisions of law to complete the offering and use the proceeds from the offering for the right purpose and complete the dossier to change transaction registration and submit the dossier to change transaction registration in accordance with the commitments in Article 1 and Article 3, complying with applicable laws.

Article 5: Terms of enforcement

This Board Resolution takes effect from the date of its signing;

Members of the Board of Directors and Executive Board and relevant department are responsible for implementing this Resolution under applicable laws and the Company’s Charter on operation.