**PVC: Report on the progress of using capital from the public offering**

On March 12, 2023, Petrovietnam Chemical and Services Corporation announced Report No. 292/BC-PVChem as follows:

1. Shares in the additional public offering/issuance

## Name of share: Petrovietnam Chemical and Services Corporation (securities code: PVC)

1. Type of share: common share
2. Par value: VND 10,000
3. Offering/issuance object: existing shareholders
4. Total number of shares registered to be offered and issued: 31,200,000 shares, in which:

* Additional public offering for existing shareholders: 21,200,000 shares
* Issue from the souce of owner’s equity: 10,000,000 shares

1. Total proceeds obtained from the public offering: VND 211,950,000,000
2. End date of the offering: December 19, 2023
3. Plan on using the capital/proceeds from the issuance/offering
4. Plan on using the raised amount announced according to the prospectus

According to Resolution No. 766/NQ-PVChem dated June 26, 2023 of the Annual General Meeting of Shareholders 2023, the plan for using the collected capital (VND 212 Billion calculated at the offering price) is expected to be as follows:

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| --- | --- | --- |
| No. | Purpose | Use of the raised capital (VND) |
| I | Contribute capital to establish a company | 182,000,000,000 |
| 1 | Petroleum Chemical Services Company Limited | 124,000,000,000 |
| 2 | PVChem Industrial Technical Services Company Limited (PVChem-ITS) | 58,000,000,000 |
| II | Contribute more capital to member companies | 30,000,000,000 |
| 1 | PVChem Drilling Mud and Services Company Ltd (DMC) | 30,000,000,000 |
|  | Total | 212,000,000,000 |

In case the money from the issuance does not meet the expected amount according to the Capital Use Plan, PVChem will proceed in the direction of using other valid capital sources to make up for the capital shortage and report to the General Meeting of Shareholders at the nearest meeting in accordance with the provisions of Law.

1. Use of the amount raised until now

After the completion of the public offering/issuance to increase charter capital, the charter capital of PVChem is VND 811,944,630,000. With the actual raised amount of VND 211,950,000,000 from the offering, PVChem uses it for the following purposes: Contribute capital to establish Petroleum Chemical Services Company Limited and PVChem Industrial Technical Services Company Limited (PVChem-ITS); Contribute capital to PVChem Drilling Mud and Services Company Ltd (DMC), specifically as follows:

|  |  |  |
| --- | --- | --- |
| No. | Purpose | Use of the raised capital (VND) |
| I | Contribute capital to establish a company | 182,000,000,000 |
| 1 | Petroleum Chemical Services Company Limited | 124,000,000,000 |
| 2 | PVChem Industrial Technical Services Company Limited (PVChem-ITS) | 58,000,000,000 |
| II | Contribute more capital to member companies | 29,950,000,000 |
| 1 | PVChem Drilling Mud and Services Company Ltd (\*) | 29,950,000,000 |
|  | Total | 211,950,000,000 |

(\*)PVChem has fully contributed VND 30 Billion to PVChem Drilling Mud and Services Company Ltd (made up for the shortfall of VND 50 Million from available owners’ equity).

Thus, as of March 01, 2024, PVChem has disbursed VND 211,950,000,000, the remaining amount is VND 0 (the amount raised from the offering has been disbursed).