**VCC: Board Resolution**

On May 2, 2024, Vinaconex 25 JSC announced Resolution No. 16NQ/2024/VC25-HDQT on adjusting the plan on using the proceeds from the share offering to increase charter capital to VND 240 billion as follows:

‎‎Article 1. Approve the detailed plan on using the proceeds from the public offering of 12,000,000 shares to existing shareholders in 2023, specifically as follows:

1. Pay for specific Credit Contracts and Acknowledgment of Debt (referred to as "Bank Loan Agreements") due in 2023: VND 58,619,674,734. Details of payments made under the Acknowledgment of Debt due in 2023 are stated in Resolution No. 20NQ/2023/VC25-HDQT.
2. Pay for specific Credit Contracts and Acknowledgment of Debt due in 2024: VND 61,380,325,266. Details:
* Payment of specific Credit Contracts under Credit Contract No. 01 with debts due in 2024: VND 27,396,372,074 (Details in Resolution No. 37NQ/2023/VC25-HDQT).
* Pay for Acknowledgment of Debt under Limit Loan Contract No. 20: VND 33,983,953,192, in which:
* Pay for Acknowledgment of Debt under Limit Loan Contract No. 20 according to Resolution No. 37NQ/2023/VC25-HDQT: VND 25,731,175,367;
* Pay for Acknowledgment of Debt under Limit Loan Contract No. 20 according to General Mandate No. 01/2024/NQ-DHDCD: VND 8,252,777,825, details as follows:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Acknowledgment of Debt (\*\*) | Date of debt receipt  | Date of debt prepayment | Details of the initial capital use plan | Details of adjusted capital use plan | Status  |
| Amount (VND) | Amount expected to be used from the offering (VND) | Amount (VND) | Amount expected to be used from the offering (VND) |
| 1 | 08 | March 10, 2023 | September 10, 2023 | 3,246,125,134 | 2,512,415,534 |  |  | Prepay debt with another source |
| 2 | 14 | March 20, 2023 | September 20, 2023 | 1,056,172,304 | 1,056,172,304 |  |  |
| 3 | 15 | March 21, 2023 | September 21, 2023 | 1,937,645,872 | 1,937,645,872 |  |  |
| 4 | 16 | March 21, 2023 | September 21, 2023 | 2,746,544,115 | 2,746,544,115 |  |  |
| 5 | 177 | November 17, 2023 | May 17, 2024 |  |  | 3,000,000,000 | 3,000,000,000 | Prepay in Q2/2024 (expected) |
| 6 | 181 | November 20, 2023 | May 20, 2024 |  |  | 2,768,322,824 | 2,768,322,824 |
| 7  | 182 | November 21, 2023 | May 21, 2024 |  |  | 1,411,067,736 | 1,411,067,736 |
| 8 | 186 | November 27, 2023 | May 27, 2024 |  |  | 1,303,791,000 | 1,073,387,265 |
|  | Total |  |  | 8,986,487,425 | 8,252,777,825 | 8,483,181,560 | 8,252,777,825 |  |

Reason for change:

Because some bank loan agreements due for repayment in 2023 were due before the Company completed the issuance of capital increase, the Company mobilized other capital sources to repay these bank loan agreements. Therefore, in order to use the capital obtained from the offering effectively, The Board of Directors announced Resolution No. 37/NQ/2023/VC25-HDQT DHDCD to adjust the capital use plan according to approved authority (adjusting less than 50% of the proceeds from the offering). At the same time, the Board of Directors reported and proposed that the General Meeting of Shareholders approve the adjustment of the use plan for the amount of money that exceeds the authority of adjusting of the Board of Directors.

‎‎Article 2. The Board of Directors assigns the General Manager to organize the implementation of the next steps at the competent State agency according to legal regulations.

Article 3. Validity and enforcement

1. This Resolution takes effect from the date of its signing.
2. Members of the Board of Directors, the General Manager, the Deputy General Manager of the Company, the Chief Accountant and relevant individuals and departments are responsible for implementing this Resolution./.