**QHD: Board Resolution**

On May 9, 2024, Viet-Duc Welding Electrode Joint Stock Company announced Resolution No. 94/NQ - HDQT on approving the production and business plan, loan arrangement, and credit supply assurance at Vietinbank as follows:

Article 1: Approve the production and business plans, loan arrangement, and credit supply assurance at Vietinbank

1. Approve the 12-month production and business plan (from April 2024 to March 2025) as follows:

Physical output:

* Welding electrode: 7,500 tons.
* Welding cable: 5,000 tons.
* Various types of paint: 85 tons

Sales revenue plan: VND 350 billion, profit before tax ≥ VND 17 billion.

1. Agree to carry out credit transactions (according to one or more or at the same time in the form of credit extension: loans, guarantees, issuance of letters of credit, etc.) and approve related contracts between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade- Thanh An Branch with the following main conditions and terms:
2. The maximum credit limit is VND 60,000 million, including:
3. Short-term loan limit: VND 35,000 million.
4. Guarantee and Letter of Credit limit: VND 35,000 million.
5. Medium and long-term loan limit: VND 5,000 million.
6. Credit card limit: VND 300 million.
7. Loan purpose: Capital needs for production and business activities.
8. Interest rate: Margin not exceeding 3.5% above the 12-month savings interest rate of Vietnam Joint Stock Commercial Bank for Industry and Trade.
9. Collateral (if any): Company’s assets, but the value of collateral as appraised by a third party does not exceed 150%.
10. At all times when disbursing new loans or issuing guarantees or letters of credit, ensure they are used for production and business purposes as approved, and the total outstanding loans, guarantees, and letters of credit do not exceed the credit limit stated in Section 2, Item A.
11. Agree to use the Company's/third party's assets as collateral for the Company's debt obligations to Vietnam Joint Stock Commercial Bank for Industry and Trade- Thanh An Branch arising from the credit transactions mentioned in Section 2.
12. Throughout the credit relationship with Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch, the Company ensures and commits to:

* Acknowledge the debt obligation for all credit (loans, guarantees, opening Letter of Credit, etc.) that have arisen and are still unpaid between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch before the date of this meeting, with a value not exceeding VND 26,221 million.
* Agree that if the Company breaches payment obligations as stipulated in the credit agreements, Vietnam Joint Stock Commercial Bank for Industry and Trade-Thanh An Branch is entitled to request and carry out the deduction of money from the Company's deposit accounts, and payment accounts at any financial institution to pay the debts at Vietnam Joint Stock Commercial Bank for Industry and Trade-Thanh An Branch, in case these deposit accounts and payment accounts are collateral for the Company's obligations as per the terms and conditions in the credit agreement signed between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade-Thanh An Branch. The Company declares to waive all responsibilities and relinquish the right to complain or sue any financial institution or individual related to the deduction of money from the Company's accounts at the request of Vietnam Joint Stock Commercial Bank for Industry and Trade-Thanh An Branch, except when the deduction is carried out unlawfully or contrary to the credit agreements signed between the parties involved.

Article 2: Assign the General Manager to organize the implementation of the contents approved by the Board of Directors in Article 1 of this Resolution, and complete the procedures to sign agreements, contracts, and related documents with the bank following legal regulations.

Article 3. This Resolution takes effect from April 1, 2024.