**SCL: Board Resolution**

On May 9, 2024, Song Da Cao Cuong JSC announced Resolution No. 368/NQ-HDQT on approving the implementation of the plan to offer additional shares to existing shareholders and the dossier for offering registration as follows:

Article 1: Approve the plan to offer additional shares to existing shareholders, the details are as follows:

1. Share offering plan:

* Share’s name: Share of Song Da Cao Cuong JSC.
* Type of shares to be offered: Common share
* Par value: VND 10,000/share
* Total number of outstanding shares: 18,660,895 shares
* Number of shares expected to be offered: 3,000,000 shares
* Total value of shares for offering (based on par value): VND 30,000,000,000
* Offering price: VND 10,000
* Eligible buyer: Existing shareholders of Song Da Cao Cuong JSC whose names are listed on the record date for the list of shareholders to exercise the right to purchase shares.
* Offering method: Issuance of share purchase rights to existing shareholders.
* The rate of registered shares offered for sale to the total number of outstanding shares: 1000:6221
* Exercise rate for existing shareholders: 6221:1000 (each shareholder owning 01 share at the record date for the list of shareholders will be entitled to purchase 01 additional share through the offering. For every 6221 rights, 1000 new shares will be entitled to purchase.

Since the exercise rate is not an integer, the actual number of shares offered for sale may be less than the expected number of shares. Any remaining fractional shares resulting from this will be decided by the Board of Directors to be canceled or offered to other investors in accordance with the law.

* Offering implementation time: Expected in 2024.

The specific issuance date will be determined by the Board of Directors in accordance with the approval of the State Securities Commission.

* Share distribution time: After obtaining the approval of the State Securities Commission and within the distribution period as prescribed by law.
* Offering purposes: To enhance the financial capacity to carry out the company's business activities.
* Transfer the rights to buy: Existing shareholders whose names are listed in the Securities Ownership list allocated by VSDC have the right to transfer their purchase rights to others within the specified period (no later than 05 business days before the expiration date of the payment).

The purchase right can only be transferred once (the recipient of the transfer cannot transfer it to a third party). The transferor and the transferee negotiate by themselves the transfer price, pay the money and are responsible for fulfilling the obligations in accordance with the regulations relating to the transfer.

For example: On the record date, Shareholder A owns 200 shares and will be entitled to 200 purchase rights. Shareholder A can transfer 100 purchase rights to Investor B and 100 purchase rights to Investor C. Investor B and C are not allowed to further transfer the purchase rights to a third party.

* Rounding down principle, handling of fractional shares, shares rejected by investors:

1. The Board of Directors decides on the handling of the number of shares that shareholders do not register/do not exercise their purchase rights, including but not limited to offering them to other investors in accordance with the law, ensuring the maximum foreign ownership rate applicable to Song Da Cao Cuong JSC.

2. The number of shares issued according to the distribution rate for each shareholder is calculated in integers, and the decimal part will not be rounded up to 01 share. Any remaining fractional shares resulting from rounding down (if any) will be decided by the Board of Directors to be canceled or offered to other investors in accordance with the law.

* Minimum successful offering rate: Not applicable
* Plan on capital use: The capital raised from the share issuance is expected to be allocated for the Company's activities according to the capital utilization plan in Section II.
* Plan for handling shares that existing shareholders do not register to purchase/do not submit purchase funds/register to purchase but do not submit purchase funds on time/undistributed shares

1. The distribution to investors in the cases specified in Article 42, Clause 3 of Decree No. 155/2020/ND-CP must be approved by the General Meeting of Shareholders and includes the following:

* Offer to organizations, individuals and affiliated persons, resulting in the ownership rate of these subjects exceeding the ownership limit specified at Points a and b, Clause 1, Article 35 of the Securities Law;
* Offer to organizations, individuals and affiliated persons with 10% or more of the Issuer’s charter capital in an offering or during offerings or issuance in the nearest 12 months.

The General Meeting of Shareholders has approved a list of investors entitled to purchase redistributed shares due to their failure to register or pay for the shares. These are fractional shares that do not require public offering procedures (the list is attached to this Resolution and was approved at the General Mandate No. 336/NQ-DHDCD on April 22, 2024).

2. In cases where the distribution is not applicable to investors as specified in Article 42, Clause 3 of Decree No. 155/2020/ND-CP mentioned above, the General Meeting of Shareholders assigns/authorizes the Board of Directors to decide on offering the shares that existing shareholders do not register to purchase, do not submit purchase funds, register to purchase but do not submit purchase funds on time, and undistributed shares to other investors (including other existing shareholders) at a offering price not lower than the offering price for existing shareholders exercising their purchase rights, ensuring compliance with the provisions of Article 42 of Decree No. 155/2020/ND-CP mentioned above and related laws, including but not limited to regulations on foreign ownership limits.

3. The handling of fractional shares must comply with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020, and ensure other conditions stipulated in Article 195, Clause 2 of the Law on Enterprises and other relevant laws currently in effect.

4. In the case where not all of the planned shares intended for issuance to other shareholders or investors are fully distributed, the remaining undistributed shares shall be cancelled. The Board of Directors shall make a decision to conclude the offering and proceed with the increase of the company's charter capital based on the actual number of shares that have been successfully sold.

* Transfer restrictions: Additional shares offered to existing shareholders are not subject to transfer restrictions.

Existing shareholders holding shares under transfer restrictions are still entitled to the allocation of purchase rights. The additional shares acquired through the exercise of purchase rights are not subject to transfer restrictions.

In the case of handling fractional shares and offering the undistributed shares to other investors, these shares will be subject to transfer restrictions for a period of 01 year from the date of completion of the offering, as stipulated in Clause 2 of Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020.

* Amendment of share trading registration: Shares issued under the capital increase plan will be registered for additional listing at the VSDC and listed for trading on the Hanoi Stock Exchange in accordance with the regulations of the law immediately after the completion of the share offering.

1. Capital use plan:

The expected total amount of proceeds is VND 30,000,000,000. The entire amount will be used by the Company to invest in the construction of temporary facilities for the treatment and disposal of ash and slag stored at the Vinh Tan 2 Thermal Power Plant according to Contract No. 2910/HD-NDVT-SDCC/2021 between Song Da Cao Cuong JSC and Vinh Tan Thermal Power Company - Branch of Power Generation Corporation 3. Specifically:

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| --- | --- | --- | --- |
| No. | Use purpose | Amount (VND) | Expected disbursement time |
| A | Equipment - mechanical and technological components | 14,300,250,000 |  |
| 1 | Feeding and fly ash selection stage | 4,148,770,000 |  |
| - | Fly ash transfer system from yard to storage tank | 2,037,440,000 | 2024 |
| - | Feeding and selection system | 2,111,330,000 | 2024 |
| 2 | Fly ash drying stage | 10,151,480,000 |  |
| - | Feeding section | 477,000,000 | 2024 |
| - | Fluidized bed combustion chamber | 7,800,000,000 | 2024 |
| - | Coal feeding system to the fluidized bed combustion chamber | 34,440,000 | 2024 |
| - | Fuel pump and silo | 877,930,000 | 2024 |
| - | Compressed air system | 962,110,000 | 2024 |
| B | Equipment and machinery for production | 13,450,000,000 | 2024 |
| C | Office equipment | 2,249,750,000 | 2024 |
| Total before tax | | 30,000,000,000 |  |

Article 2: Approve on the fact that the Company complies with the provisions of Point e, Clause 1, Article 15 of the Law on Securities, "Organizations issuing shares are not subject to criminal liability or have been convicted of one of the offenses against economic management order that has not been expunged" in the public offering of additional shares to existing shareholders according to the General Mandate No. 861/NQ-DHDCD dated December 11, 2023.

Article 3: Approve on the fact that the Company guarantees the number of successfully sold shares will be registered for additional trading on the securities trading system as stipulated in Clause 4, Article 12 of Decree No. 155/2020/ND-CP.

Article 4: Approve the escrow account for receiving share purchase funds.

The entire amount of proceeds will be transferred to the Company's escrow account, as follows:

* Account name: Song Da Cao Cuong JSC
* Opened at: Joint Stock Commercial Bank for Investment and Development of Vietnam - Northern Hai Duong Branch.
* Account No. 4610023137

Song Da Cao Cuong JSC commits to keeping the account escrowed until the end of the offering, reporting to the State Securities Commission and having a Document from the State Securities Commission regarding the receipt of the Report on the results of the public offering of additional shares to existing shareholders.

Article 5: Approve the registration dossier for public offering of additional shares

Approve the registration dossier for public offering of additional shares to the State Securities Commission in accordance with the provisions of the law, including:

* Registration certificate for public offering of additional shares;
* Certificate of Business Registration No. 0800376530 issued by the Department of Planning and Investment of Hai Duong Province, with the 16th amendment on January 2, 2024;
* General Mandate No. 861/NQ-DHDCD dated December 11, 2023, approving the plan for the public offering of additional shares to existing shareholders;
* Proposal No. 815/TTr-HDQT dated November 15, 2023, and the accompanying Plan;
* General Mandate No. 336/NQ-DHDCD dated April 22, 2024, approving the continued implementation of the plan for the offering as stated in the General Mandate No. 861/NQ-DHDCD dated December 11, 2023;
* Proposal No. 255/TTr-HDQT dated March 30, 2024;
* Prospectus for the public offering of additional shares of Song Da Cao Cuong JSC;
* Charter of Song Da Cao Cuong JSC;
* Audited Financial Statements 2021 of Song Da Cao Cuong JSC;
* Audited Financial Statements 2022 of Song Da Cao Cuong JSC;
* Reviewed Semi-Annual Financial Statements 2023 of Song Da Cao Cuong JSC;
* Audited Financial Statements 2023 of Song Da Cao Cuong JSC;
* Financial Statements for the financial period from January 1, 2024, to March 31, 2024, of Song Da Cao Cuong JSC;
* Audited capital utilization report obtained from the issuance of 3,388,997 common shares according to General Mandate No. 542/NQ-DHDCD dated December 19, 2021, of the Extraordinary General Meeting of Shareholders 2021;
* Consulting contract No. 3008/2023/HDDV/DSC-SCL dated August 30, 2023;
* Document committing to implement share trading registration;
* Document committing to comply with Point e, Clause 1, Article 15 of the Law on Securities;
* Confirmation from the bank on the opening of an escrow account.

Article 6: The Board of Directors assigns/authorizes the General Manager of the Company to actively update and supplement other relevant documents related to the public offering of additional shares to existing shareholders as required by the competent authority (if any) and/or in accordance with the actual situation.

Article 7: Terms of enforcement

The Board of Directors of Song Da Cao Cuong JSC, the Board of Management, and related departments/units are responsible for implementing this Resolution, ensuring the interests of the shareholders, the Company, and compliance with the provisions of the law./.