**VC1: Board Resolution**

On June 5, 2024, Construction JSC No 1 announced Resolution No. 0557/2024/NQ-HDQT on implementing the share issue plan to increase share capital out of owner’s equity, as follows:

‎‎Article 1. Approve the share issue plan to increase share capital out of owner’s equity according to Annual General Mandate 2024 of Construction JSC No 1 dated April 3, 2024, details as follows:

1. Share name: Shares of Construction JSC No 1
2. Share code: VC1
3. Share type: Common shares
4. Par value: VND 10,000/share
5. Current charter capital: VND 120,000,000,000
6. Number of treasury shares: 0 shares
7. Number of outstanding shares: 12,000,000 shares
8. Issue purpose: Share issue to increase share capital out of owner’s equity.
9. Number of shares expected to be issued: 1,200,000 shares
10. The total value of issued shares at par value: VND 12,000,000,000
11. Issue rate (Expected number of shares to be issued/Total number of outstanding shares): 10%
12. Rights exercise rate: 10:1; on the record date of the list of shareholders, shareholder owning 10 shares will receive 1 additional issued share.
13. Capital source for the share issue: The expected amount of money used for share issue is VND 12,000,000,000, appropriated from (i) Share premium and (ii) Investment and development fund according to the Audited Financial Statements 2023 and under applicable laws, specifically:

Unit: VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Capital source for the share issue | Figure as of December 31, 2023, according to Audited Financial Statements 2023 | The amount used for share issue to increase charter capital |
| 1 | Share premium | 86,000,164 | 86,000,164 |
| 2 | Investment and development fund | 70,020,770,628 | 11,913,999,836 |
|  | The total amount of money used for share issue to increase share capital out of owner’s equity |  | 12,000,000,000 |

1. Expected charter capital after the share issue: VND 132,000,000,000
2. Eligible buyers: existing shareholders whose names are on the list on the record date for the list of shareholders to exercise rights to receive issued shares to increase share capital out of owner’s equity.
3. Issue method: Share issue to existing shareholders by the method of exercising the right.
4. The right to receive additional shares is not transferable, and additional shares are not subject to transfer restrictions.
5. Handling arising fractional shares (if any): additional issued shares to existing shareholders will be rounded to the nearest unit according to the principle of rounding down. The arising fractional shares (if any) will be donated to the Trade Union of Construction JSC No 1 for management and ownership.

For example: On the record date for the list of shareholders, shareholder A owns 115 shares. Then the number of shares that shareholder A will receive is (115x1) / 10 = 11.5 shares. After rounding down to the unit, the actual number of shares that shareholder A will receive is 11 shares, and the fractional 0.5 shares will be given to the Trade Union of Construction JSC No 1.

1. Expected issue date: Expected in 2024 and after the State Securities Commission notifies in writing about receiving full issue report documents of Construction JSC No 1.
2. Implementation location:
* For deposited shareholders: shares will be allocated to the accounts that shareholders have opened at depository members.
* For undeposited shareholders: Shareholders implement procedures to receive additional issued shares at Construction JSC No 1 (Organization and Administration Division, Building C1, Office and Residential Area Vinaconex 1, 289A Khuat Duy Tien, Trung Hoa, Cau Giay, Hanoi. When arriving, the shareholder needs to bring identification documents such as an ID card/ Citizen ID card and shareholder book).
1. Expected completion time: Expect to implement the share issue of additional shares in 2024 or until Vinaconex 1 completes procedures according to legal regulations.
2. Securities registration and listing of additional issued shares: additional issued shares will be centrally registered at the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally listed at the Hanoi Stock Exchange (HNX) in accordance with the provisions of Law.

‎‎Article 2. Implementation and organization

The Board of Directors assigns the Managing Director and relevant departments to implement all work and procedures for share issue to increase share capital out of owner’s equity under applicable laws and Annual General Mandate 2024 dated April 3, 2024 of Construction JSC No 1.

‎‎Article 3. Terms of enforcement

Members of the Board of Directors and Executive Board and relevant departments and units are responsible for implementing this Resolution.