**PCT: Board Resolution**

On June 17, 2024, Global Pacific Shipping JSC announced Resolution No. 18/2024/NQ-PCT-HDQT on approving the implementation of the public offering plan; The Company's commitments; The plan on using expect capital obtained from the offering as follows:

‎‎Article 1. Approve adjusting the offering plan of additional shares to existing shareholders to increase the charter capital of Global Pacific Shipping JSC approved by the 1st Extraordinary General Meeting of Shareholders 2024 according to General Mandate No. 02/2024/NQ-PCT-DHCD dated May 31, 2024 in Proposal No. 18:

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| Amended terms | Former content | Adjusted content | Reason |
| The plan on using capital obtained from the offering in Section II- Proposal No.18 | All of the expected proceeds from the offering of VND333,569,950,000 will be used to supplement investment capital for ship No. 05 carrying oil products/chemicals with a tonnage of about 19,000 - 25,000 DWT and repay bank loans.   |  |  |  | | --- | --- | --- | | No. | Purpose of using capital | Disbursement amount (VND) | | 1 | Supplement investment capital for ship No. 05 carrying oil products/chemicals with a tonnage of about 19,000 - 25,000 DWT | 293,862,000,000 | | 2 | Pay bank loans | 39,707,950,000 | | Total | | 333,569,960,000 | | All of the expected proceeds from the offering of VND333,569,960,000 will be used to supplement investment capital for ship No. 05 carrying oil products/chemicals with a tonnage of about 19,000 - 25,000 DWT and repay bank loans.   |  |  |  | | --- | --- | --- | | No. | Purpose of using capital | Disbursement amount | | 1 | Supplement investment capital for ship No. 05 carrying oil products/chemicals with tonnage of about 19,000 - 25,000 DWT | 293,862,000,000 | | 2 | Pay bank loans | 39,707,960,000 | | Total | | 333,569,960,000 | | To be following the expected total value offered at par value |
| Note: Other contents in Proposal No. 18 remain unchanged | | | |

‎‎Article 2. Approve on implementing the public offering of Global Pacific Shipping JSC approved by the General Meeting of Shareholders according to the 1st Extraordinary General Mandate 2024. Specifically:

1. Offered shares: Shares of Global Pacific Shipping JSC
2. Share type: Common shares.
3. Share par value: VND10,000/share.
4. Current charter capital: VND500,354,930,000.
5. Number of issued shares: 50,035,493 shares.
6. Number of treasury shares: 0 shares.
7. Number of outstanding shares: 50,035,493 shares
8. Number of dividend preferred shares: 0 shares.
9. Number of shares registered for offering: 33,356,996 shares.
10. Offering price: VND10,000/share.
11. Total offered value: VND333,569,960,000.
12. Eligible buyers: Existing shareholders of Global Pacific Shipping JSC are on the list of shareholders on the record date to exercise rights to buy shares offered to existing shareholders by the Vietnam Securities Depository and Clearing Corporation provided.
13. Right exercise rate: 3:2 on the record date for the list of shareholders to exercise rights, shareholders owning 01 share will be entitled to 01 right to buy additional issued shares, for every 03 rights to buy, they will be entitled to buy 02 new additional issued shares.
14. Offering form: Public offering of additional shares to existing shareholders by the method of exercising the rights to buy.
15. Expected time for the offering: The Board of Directors selects a specific time after receiving the approval decision from the State Securities Commission, expected to be implemented from Q3/2024.
16. Distribution method: According to the method of exercising rights to buy

* For shareholders who have deposited securities: Distribute through depository members of Vietnam Securities Depository and Clearing Corporation;
* For shareholders who have not deposited securities: Distribute at the Headquarters of Global Pacific Shipping JSC.

1. Issuance consultancy company: Agribank Securities Corporation.
2. Minimum successful offering rate: Not regulated.
3. Plan on rounding and handling fractional shares and remaining shares (if any):
   1. Plan on rounding and handling the incurred fractional shares:

The number of additional shares offered to existing shareholders will be rounded to the nearest unit, and the number of fractional shares (if any) will be rounded down to zero and will be handled according to the regulation in Clause 19.2.

For example: On the record date for the list of shareholders to exercise rights, shareholder A owns 103 shares equivalent to 103 rights to buy new shares. With the exercise rate of 3:2, shareholder A will have the right to buy 103 X 2/3 = 68.7 new shares. Thus, according to the principle of rounding to the nearest unit, shareholder A has the right to buy 68 shares.

* 1. Plan on handling fractional shares and remaining undistributed shares:
* For the number of shares offered to existing shareholders who have not registered to buy all and/or refused the right to buy, and/or did not pay the due shares, and the number of fractional shares incurred from the rounding principle. The Board of Directors will determine the buyer and quantity of distribution for further distribution with a selling price not lower than the offering price for existing shareholders. The number of shares offered mentioned above is restricted from transfer for 01 year from the date of completion of the offering.
* In case buyers selected by the Board of Directors to continue distributing shares are those implementing the public offering, they are responsible for implementing the public offering procedures in accordance with the provisions of law.
* The handling of remaining shares ensures other conditions according to regulations in Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020 and ensures other conditions in accordance with current provisions of law.
* Ensure no distribution of shares to subsidiaries or subsidiaries within the same holding Company according to regulations in Clause 2, Article 195 of the Law on Enterprises 2020 No. 59/2020/QH14.
* In case of expiration of share distribution according to the provisions of by law (including the extension time, if any), the undistributed shares (if any) will be canceled and the Board of Directors shall decide to end the offering.

1. Cancellation of the offering: The public offering of Global Pacific Shipping JSC will be canceled according to the regulations in Point a, Clause 1, Clause 2, Clause 3, Article 28 of the Law on Securities No. 54/ 2019/QH14 dated November 26, 2019.
2. Other contents: According to the public offering plan approved by the 1st Extraordinary General Meeting of Shareholders 2024 in General Mandate No. 02/2024/NQ-PCT-DHCD dated May 31, 2024.

‎‎Article 3. Approve the specific plan on using capital obtained from the public offering of additional shares according to the contents in General Mandate 2024 No. 02/2024/NQ-PCT-DHCD dated May 31, 2024, approved by the 1st Extraordinary General Meeting of Shareholders 2024. Specifically as follows:

All of the expected proceeds from the public offering of VND333,569,960,000 will be used to supplement investment capital for tanker No. 05 carrying oil products/chemicals with a tonnage of about 19,000 - 25,000 DWT and repay bank loans, specifically:

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| --- | --- | --- | --- |
| No. | Purpose of using capital | Disbursement amount (VND) | Expected disbursement time |
| 1 | Supplement investment capital for tanker No. 05 carrying oil products/chemicals with tonnage of about 19,000 - 25,000 DWT | 293,862,000,000 | From Q3/2024 |
| 2 | Pay bank loans | 39,707,960,000 | From Q3/2024 |
| - | Credit Limit Contract No. 0017- 2023-HDTD1-BVB067 dated February 21, 2023 according to Acknowledgment of Debt No. 0017.01-2023-KUNN1-BVB067 dated February 22, 2023 |  |  |
|  | Total | 333,569,960,000 |  |

In the case of completion of the offering according to regulations, the Company does not offer all shares as registered, the proceeds from the offering are not enough as expected, to implement the purposes approved by the General Meeting of Shareholders, depending on the actual situation, the General Meeting of Shareholders authorized the Board of Directors to implement the following solutions:

* Extend the offering to continue offering the remaining shares, ensuring compliance with the provisions of law.
* Supplement missing capital through other forms such as bank loans, corporate bond issuance, and other solutions in accordance with the provisions of law and internal regulations of the Company to implement the plan.

In case the proceeds from the offering after processing are still not enough to use for all of the above purposes, the Company will prioritize the use of capital obtained from the offering in the following order:

1. Supplement investment capital for tanker No. 05 carrying oil products/chemicals with a tonnage of about 19,000 - 25,000 DWT;
2. Pay bank loans.

Article 4: Approve the commitments of Global Pacific Shipping JSC when implementing the public offering of additional shares:

Global Pacific Shipping JSC committed to:

* The company committed to ensuring that the public offering to existing shareholders meets the regulations on foreign ownership rate.
* The Company was not under criminal prosecution or conviction of crimes related to violating the order of economic management without having criminal records cleared;
* The company committed to implementing additional listing registration on the Hanoi Stock Exchange immediately after the end of the offering.
* The Company committed to handling the remaining shares according to the regulations in Article 42 of Decree No. 155. In case these shares are distributed to investors, the procedures for must be implemented in accordance with regulations in Clause 1, Article 35 of the Law on Securities 2019. The Company committed to implementing in accordance with the provisions of law.
* The Company committed to compensating investors for incurred damages (if any) in case of an overdue period regulated in Clause 3, Article 28 of the Law on Securities No. 54/2019/QH14. If the payment deadline is exceeded, the company will pay the investor's paid amount and the interest for the number of overdue days at an interest rate equal to the deposit rate for individual customers, in VND, with a term of 01 month, announced on the website of the Joint Stock Commercial Bank for Foreign Trade of Vietnam at the time of payment.

Article 5. Approve the plan to ensure the offering is in accordance with the regulations on foreign ownership rate:

Ownership rate of foreign investors in the Company according to the provisions of Investment Law No. 61/2020/QH14 dated June 17, 2020 and Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities.

The maximum foreign ownership rate at Global Pacific Shipping JSC was implemented according to Official Dispatch No. 2066/UBCK-PTTT dated April 21, 2023 of the State Securities Commission and was regulated at 0%.

To ensure the maximum ownership rate of foreign investors in the Company according to the provisions of law, the Company will coordinate with the Vietnam Securities Depository and Clearing Corporation to distribute additional issued shares to foreign investors, ensuring that foreign shareholders are not allowed to receive rights to buy transferred from other shareholders to meet the Company's maximum foreign ownership rate according to regulations.

During the public offering, the number of shares not fully offered and fractional shares incurred due to rounding (if any) will not be distributed to foreign investors to ensure compliance with the maximum foreign investor ownership rate in the Company.

Article 6. Authorization

The Board of Directors authorized the Manager-cum-legal representative of the Company to implement the following contents:

* Select or adjust the specific offering time after receiving the approval decision from the State Securities Commission.
* Organize, direct, and sign relevant documents, including written explanations to competent authorities (if any) to complete the offering, registration of additional shares, additional listing registration of shares, and change charter capital on the Business Registration Certificate.

Article 7. Terms of enforcement:

This Resolution takes effect from the date of its signing. Members of the Board of Directors, the Supervisory Board, the Board of Managers, and relevant functional departments of the Company are responsible for implementing this Resolution.