**PDV: Board Resolution**

On June 24, 2024, Phuong Dong Viet Shipping and Logistics Corporation announced Resolution No. 25/NQ-HDQT on approving the implementation of the public offering plan of additional shares; The Company's commitments; The plan on using capital expected to be obtained from the offering as follows:

‎‎Article 1. Approve the implementation of the public offering plan of additional shares of Phuong Dong Viet Shipping and Logistics Corporation according to the plan approved by the General Meeting of Shareholders according to the Annual General Mandate 2024.

‎‎Article 2. Approve the detailed plan on using capital obtained from the public offering of additional shares according to the content of General Mandate No. 01/NQ-PDV-DHDCD approved by the Annual General Meeting of Shareholders 2024; Plan on compensating the lack of capital for project implementation. Specifically:

* The proceeds from the offering will be used to supplement capital or offset capital used to invest in the fleet according to the investment plan 2024, specifically as follows:

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| --- | --- | --- | --- |
| No.  | Purpose of using capital | Disbursement amount (VND) | Expected disbursement schedule time |
| 1 | Additional capital to invest in purchasing 01 oil/chemical tanker with a capacity of approximately 19,000-25,000 DWT (Project code: PDV-HC-04/24) or a bulk carrier of 25,000-75,000 DWT (Project code: PDV-HR-04/24)” | 150,000,000,000 | From Q2/2024 |
| 2 | Additional capital to invest in purchasing an additional "Handysize/Ultramax bulk carrier with a tonnage of about 25,000 - 75,000 DWT (Project code: PDV-HR-02/22)” | 80,086,350,000 | From Q2/2024 |
|  | Total | 230,086,350,000 |  |

* In case the offering time is long and the tanker buying and selling market fluctuates (selling price, exchange rate, etc.) affecting the expected cost of buying tanker according to the plan approved by the General Meeting of Shareholders, the General Meeting of Shareholders authorized the Board of Directors to temporarily use other capital sources (working capital, idle cash flow, other cash flows, etc,) to carry out the tanker purchase. After completing the offering and reporting to the State Securities Commission, the Board of Directors will use the proceeds from the offering to offset used capital;
* In case the proceeds from the offering remain surplus after being used to invest in tankers, the General Meeting of Shareholders authorized the Board of Directors to supplement that surplus capital for the Company's production and business activities.
* Detailed plan on using capital:

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| --- | --- | --- | --- | --- |
| Purpose of using capital | Amount | Expected disbursement schedule time | Capital source | Expected amount (VND) |
| Additional capital to invest in purchasing 01 oil/chemical tanker with a capacity of approximately 19,000-25,000 DWT (Project code: PDV-HC-04/24) or a bulk carrier of 25,000-75,000 DWT (Project code: PDV-HR-04/24)” | USD22,000,000, equivalent to VND561,000,000,000 | From Q2/2024 | 1 Capital source obtained from the offering of additional shares | 150,000,000,000 |
| 2. Other capital sources (Bank loans, owners' equity, etc.) | 411,000,000,000 |
| Additional capital to invest in purchasing an additional "Handysize/Ultramax bulk carrier with a tonnage of about 25,000 - 75,000 DWT (Project code: PDV-HC-02/22  | USD12,000,000, equivalent to VND306,000,000,000 (\*\*) | From Q2/2024 | 1. Capital source obtained from the offering of additional shares | 80,086,350,000 |
| 2. Other capital sources (Bank loans, owners' equity, etc.) | 225,913,650,000 |
| Total | 867,000,000,000 |

(\*) The temporarily applied USD exchange rate is: VND25,500/USD. The amount in VND may change depending on the exchange rate applied at the time of disbursement, however, it is still guaranteed that the total investment in ship purchase in USD does not exceed USD22,000,000.

(\*\*) The temporarily applied USD exchange rate is: VND25,500/USD. The amount in VND may change depending on the exchange rate applied at the time of disbursement, however, it is still guaranteed that the total investment in ship purchase in USD does not exceed USD12,000,000.

In case at the end of the offering, the Company does not offer all shares as registered, the proceeds from the offering are not enough as expected, the Board of Directors decided to implement the following solutions:

* Extend the offering to continue offering the remaining shares;
* Supplement missing capital through other forms such as undistributed profits, investment and development fund, accumulated depreciation up to the time of investment and loans from credit institutions.

Article 3. Approve the commitments of Phuong Dong Viet Shipping and Logistics Corporation when implementing the public offering of additional shares:

* 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 Corporation committed to implementing trading registration of shares on Hanoi Stock Exchange immediately after the completion of the offering.
* The Company committed to handling the fractional shares according to the regulations in Article 42 of Decree No. 155/2020/ND-CP. In case these shares are distributed to investors, they must be implemented under the procedures for public offering as prescribed in Clause 1, Article 35 of the Law on Securities 2019, the company commits to implement in accordance with the provisions of law;
* The Corporation commits to compensating for any emerging damage (if any) to investors in case of exceeding the time limit specified in Clause 3, Article 28 of the Law on Securities No. 54/2019/QH14. Over the payment term, 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 tenor of 01 (one) month published on the website of the Joint Stock Commercial Bank for Foreign Trade of Vietnam at the time of payment.

Article 4: Approve the plan on ensuring the offering meets the regulations on the foreign ownership rate

The ownership rate of foreign investors in the Corporation complies with 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. To ensure the maximum ownership rate of foreign investors in the Company according to the provisions of law, the Company will coordinate with Vietnam Securities Depository and Clearing Corporation to distribute additional shares to foreign investors in accordance with the holding rate of investors at the record date for shareholders to exercise rights, ensuring that foreign shareholders are not allowed to receive the transfer of purchase rights from other shareholders and commit not to distribute fractional shares or surplus shares (if any) of the offering to foreign investors resulted in exceeding the maximum foreign ownership rate confirmed by the State Securities Commission.

Article 5. Authorization/ Assignment:

The Board of Directors authorized/assigned the Manager of the Company and the Legal Representative to organize, direct and implement the signing of related documents, including written explanations to competent State agencies (if any) to complete the offering, supplementary trading registration of shares and change charter capital on the Business Registration Certificate.

‎‎Article 6. Effectiveness: This Resolution takes effect from the date of its signing.

Article 7. Enforcement: 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.