**TAL: Board Resolutions**

On September 19, 2024, Taseco Land Investment Joint Stock Company announced Resolution No. 28/2024/NQ-HDQT on approving the offering plan of additional shares to outstanding shareholders to increase charter capital as follows:

‎‎Article 1. Approve the implementation of the offering plan of additional shares to outstanding shareholders approved in Annual General Mandate 2024 No. 02/2024/NQ-DHDCD dated April 25, 2024, specifically as follows:

1. Share name: Shares of Taseco Land Investment Joint Stock Company.
2. Trading securities code: TAL
3. Share type: Common shares.
4. Par value: VND10,000/share.
5. Number of issued shares: 297,000,000 shares.
6. Number of outstanding shares: 297,000,000 shares.
7. Charter capital before the offering: VND2,970,000,000,000.
8. Number of treasury shares as of December 31, 2023: 0 shares.
9. Number of shares expected to be offered: 14,850,000 shares equivalent to 5% of the number of outstanding shares.
10. Offering price: VND10,000/share.
11. Offering method: Offering to outstanding shareholders by the method of exercising the rights.
12. Expected total offering value (at par value). VND148,500,000,000.
13. Expected number of shares after the offering: 311,850,000 shares.
14. Expected charter capital after the offering: VND3,118,500,000,000.
15. Eligible buyers: Outstanding shareholders on the list of shareholders at the record date to be allocated rights to buy additional issued shares provided by the Vietnam Securities Depository and Clearing Corporation as regulated.
16. Right exercise rate: 20:1 (On the record date for the list of shareholders, shareholders owning 01 share are entitled to 01 buying right, shareholders are entitled to buy 01 additional issued shares for every 20 buying rights they own)
17. Principle of rounding: Number of shares purchased by shareholders will be rounded to the nearest unit. The fractional part will be aggregated and handled according to the plan on handling fractional shares and remaining shares not fully distributed in Clause 18 of this Article.

For example: On the record date, shareholder Nguyen Van A owns 08 shares, the number of shares that shareholder Nguyen Van A is entitled to buy is (108/20)\*1= 5.4 shares. After rounding to the nearest unit, the number of shares that shareholder Nguyen Van A is entitled to register to buy is 5 shares and 0.4 fractional shares will be aggregated and handled according to the plan on handling fractional shares and remaining shares not fully distributed in Section 18 of this Article.

1. Method for handling of fractional shares and remaining shares not fully distributed:

The number of incurred fractional shares and shares not fully offered will be distributed by the Board of Directors to other investors (including outstanding shareholders, the PDMR of the Company, and other investors) with demand and financial capacity to buy the number of shares needed to be distributed at a price not lower than the offering price to outstanding shareholders. The Board of Directors shall establish criteria and select investors wishing to buy shares needed to be distributed.

The number of shares needed to be distributed offered to other Investors according to the Board Decision shall be restricted from transfer within 1 year from the completion date of the offering, unless otherwise regulated by law. The distribution of shares needed to be distributed to other Investors must meet the following conditions:

* Comply with regulations of Article 195 of the Law on Enterprises 2020: “Subsidiaries are not allowed to invest in buying shares and contribute capital to the Holding Company. Subsidiaries of the same Holding Company are not allowed to concurrently contribute capital and buy shares for cross-ownership.”
* Ensure compliance with the regulations of Article 42 of Decree No. 155/2020/ND-CP promulgated by the Government on December 31, 2020 on detailing the implementation of a number of articles of the Law on Securities.

In case there are still shares not fully distributed after the distribution according to the above principle, the number of shares not fully distributed will be canceled and the Board of Directors will decide to end the offering.

1. Transfer restrictions: Additional shares offered to outstanding shareholders at the buying right exercise rate are not subject to transfer restrictions (freely transferable according to the provisions of the Law on Securities).
2. Transfer the buying right: Outstanding shareholders on the list at the record date for the list of shareholders to be allocated buying rights have the rights to transfer their buying rights to others within the prescribed time and can only transfer them once (the transferee cannot transfer them to a third party). The transferor and the transferee shall agree on the transfer price and pay the transfer fee.
3. Expected proceeds: VND148,500,000,000.
4. Expected time of the offering: Q4/2024 and/or 2025, immediately after the State Securities Commission issues the Registration Certificate for public offering of securities according to regulations.
5. Dilution regulations: Due to the increase in the number of outstanding shares, possible dilution risks include (i) dilution of net earnings per share; (ii) dilution of book value per share and (iii) dilution of ownership rate for outstanding shareholders not participating in the offering.
6. Register for additional depository and trading. Additional issued shares will be registered for additional depository at the Vietnam Securities Depository and Clearing Corporation and registered for additional trading at the UPCoM system of the Hanoi Stock Exchange after the completion of the offering in accordance with the provisions of law.
7. Minimum successful offering rate: The minimum successful offering rate is determined to be 70% of the total number of shares expected to be offered (equivalent to 10,395,000 shares) to implement the project.
8. Plan on compensating for the shortage of capital expected to be mobilized from the offering to implement the project: In case the shares are not fully distributed as expected and the amount of capital mobilized is not as expected, the Board of Directors will:

* Select to sell to other investors at a selling price not lower than the offering price to outstanding shareholders;
* Consider selecting and adjusting the investment plan and the plan on using capital to ensure that the principle of not affect the capital source as well as the regular production and business activities of the Company.
* Consider the plans of borrowing working capital from the bank or using other forms of capital mobilization to ensure sufficient resources to implement the project.

‎‎Article 2. Approve the plan on using capital obtained from the offering

The expected proceeds from the offering of additional shares: VND148,500,000,000. Accordingly, all expected proceeds from the offering to outstanding shareholders will be used as follows:

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| --- | --- | --- |
| Purpose | Expected amount of capital used (VND) | Expected progress of capital use |
| Supplement investment capital for the project to invest in construction and business of infrastructure of Dong Van III supporting Industrial Park, East of Cau Gie - Ninh Binh Expressway. | 148,500,000,000 | Expected Q4/2024 to Q3/2025, according to the actual timelines of the Project progress |

In case the route for capital mobilization from the offering changes, leading to the progress of mobilizing the proceeds from the offering being slower than the payment progress according to the purpose of capital use approved by the General Meeting of Shareholders/the Board of Directors, the Board of Directors of the Company is allowed to allocate other capital sources of the Company to fulfill payment obligations according to the purpose of capital use, then use the capital obtained from the offering to repay the payment obligations due arising from the use of the own capital mentioned above, ensuring compliance with the purpose of using the capital mobilized from the initial offering.

‎‎Article 3. Approve the plan on ensuring the share issuance to meet the regulations on foreign ownership rate as regulated in Clause 2, Article 12 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, specifically as follows:

1. The maximum foreign ownership rate in the Company according to the provisions of law: 49% (Based on Official Dispatch No. 1781/UBCK-PTTT dated March 21, 2024 by the State Securities Commission on the maximum foreign ownership rate of the Company)
2. The current foreign ownership rate (according to the list recorded by Vietnam Securities Depository and Clearing Corporation on August 29, 2024) is 0.001% of the charter capital of the Company.

During the exercise of the rights to buy additional offered shares, the distribution to outstanding shareholders still ensures the interests of shareholders and complies with regulations. At the record date for the list of shareholders to exercise rights to buy additional issued shares, the Company will determine the maximum transfer rate of outstanding shareholders to ensure that the foreign ownership rate after the transfer of rights does not exceed 49% in accordance with the provisions of law. The Company will notify shareholders, Vietnam Securities Depository and Clearing Corporation, and competent authorities to ensure compliance with the commitment.

For the remaining shares not fully distributed, the Board of Directors of the Company commits to only distribute to other subjects who are foreign investors in accordance with the provisions of law and ensure that the maximum foreign ownership rate in the Company of 49%.

‎‎Article 4. Implementation

Assign the Managing Director of the Company to direct, sign documents, and implement relevant legal procedures to complete the offering of additional shares to outstanding shareholders under applicable laws.

‎‎Article 5. This Board Resolution takes effect from the date of its signing. Members of the Board of Directors and Executive Board and relevant Departments, Divisions, and individuals of the Company are responsible for implementing this Resolution./.

On September 19, 2024, Taseco Land Investment Joint Stock Company announced Resolution No. 29/2024/NQ-HDQT on approving the registration dossier for offering additional shares to outstanding shareholders to increase charter capital as follows:

‎‎Article 1. Approve the Registration Dossier for offering additional shares to outstanding shareholders of Taseco Land Investment Joint Stock Company.

‎‎Article 2. The Managing Director of the Company is responsible for completing the dossier and implementing relevant procedures under applicable laws in order to be issued the Offering Registration Certificate by the State Securities Commission and implementing the offering as soon as possible.

‎‎Article 3. This Board Resolution takes effect from the date of its signing.

Members of the Board of Directors, the Board of Management, relevant departments, divisions, and individuals are responsible for implementing this Resolution.