

Dak Lak, September 07, 2026

RESOLUTION

Approval of the Detailed Plan for the Use of Proceeds from the Public Offering of Additional Shares to Existing Shareholders

THE BOARD OF DIRECTORS PETROVIETNAM OIL PHU YEN JOINT STOCK COMPANY

Pursuant:

- Law on Enterprises No. 59/2020/QH14 dated 17 June 2020, and relevant guiding and implementing documents;
- Law No. 76/2025/QH15 dated 17 June 2025 amending and supplementing a number of articles of the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;
- Law on Securities No. 54/2019/QH14 dated 26 November 2019, and relevant guiding and implementing documents;
- Consolidated Document No. 24/VBHN-VPQH dated February 26, 2025, consolidating the Law on Securities No. 54/2019/QH14 and Law No. 56/2024/QH15 amending and supplementing certain provisions of the Law on Securities and relevant laws;
- Government's Decree No. 155/2020/ND-CP dated 31 December 2020 providing detailed guidance on the implementation of a number of articles of the Law on Securities, and relevant guiding and implementing documents;
- Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing certain provisions of Decree No. 155/2020/ND-CP;
- Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain matters regarding the offering and issuance of securities, public tender offers, share buybacks, registration of public companies, and cancellation of public company status;
- Circular No. 115/2025/TT-BTC dated December 15, 2025 of the Ministry of Finance amending and supplementing certain provisions of Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding certain matters regarding the offering and issuance of securities, public tender offers, share buybacks, registration of public companies, and cancellation of public company status;



- *The Charter of Petrovietnam Oil Phu Yen Joint Stock Company;*
- *Resolution No. 01/NQ-DHĐCD of the 2026 Annual General Meeting of Shareholders dated 16 June 2026;*
- *Minutes No. 01/BB-DHĐCD of the 2026 Annual General Meeting of Shareholders dated 16 June 2026;*
- *Proposal No. 05/TTr-HDQT dated 16 June 2026 on the approval of the Share Issuance Plan to Increase Share Capital from Owners' Equity and the Plan for the Public Offering of Additional Shares to Existing Shareholders in 2026;*
- *Proposal No. 06/TTr-HDQT dated June 16, 2026 regarding the approval of the Plan for the Handling of Undistributed Shares under the 2026 Plan for the Public Offering of Additional Shares to Existing Shareholders;*
- *Minutes of the Ballot Counting for the Written Opinion Poll of the Board of Directors dated September 7, 2026;*
- *The Actual Capital Requirements of PetroVietnam Oil Phu Yen Joint Stock Company for the Company's Business Operations.*

RESOLUTION:

Article 1. Approval of the Supplementation of Details to the Plan for the Use of Proceeds from the Public Offering of Additional Shares to Existing Shareholders.

Pursuant to the authorization granted by the General Meeting of Shareholders under Resolution No. 01/2026/NQ-DHĐCD of the 2026 Annual General Meeting of Shareholders dated June 16, 2026, the Board of Directors of Phu Yen Petroleum General Services Joint Stock Company hereby approves the detailed Plan for the Use of Proceeds from the Public Offering of Additional Shares to Existing Shareholders, as follows:

The total proceeds expected to be raised from the offering amount to **VND 140,267,840,000** (*One hundred forty billion two hundred sixty-seven million eight hundred forty thousand Vietnamese dong*), which are expected to be allocated and used as follows:

No.	Description	Planned Allocation of Proceeds from the Offering		Expected Disbursement Period
		Value (VND)	Expected Allocation Ratio	
I	Capital Construction Investment	44,080,000,000	31.426%	

No.	Description	Planned Allocation of Proceeds from the Offering		Expected Disbursement Period
		Value (VND)	Expected Allocation Ratio	
1	Renovation, repair and upgrading of petroleum stations	29,700,000,000	21.174%	Year 2026-2029
2	Renovation and upgrading of Vung Ro Petroleum Terminal	14,380,000,000	10.252%	Year 2026-2027
II	Petroleum Station Investment	96,187,840,000	68.574%	
1	Construction of new petroleum stations and acquisition of petroleum stations	72,528,790,000	51.707%	Year 2026-2028
1.1	Construction of new petroleum stations	36,654,000,000	26.131%	Year 2026-2027
	Construction of Hoa Vinh 5 Petroleum Station	24,140,000,000	17.210%	Year 2026-2027
	Construction of Suoi May Petroleum Station	5,530,000,000	3.942%	Year 2026-2027
	Construction of Hoa Hiep Industrial Park Petroleum Station	6,984,000,000	4.979%	Year 2026-2027
1.2	Acquisition of petroleum stations	35,874,790,000	25.576%	Year 2026-2028
2	Long-term Leasing and Re-leasing of Petroleum Stations	23,659,050,000	16.867%	Year 2026-2029
	Total	140,267,840,000	100.000%	

In the event that the investment schedule for the construction of new petroleum stations, acquisition of petroleum stations, or other investment items changes from the plan, the Board of Directors of PVOIL Phu Yen shall have the authority to flexibly adjust the allocation among the investment items, provided that the adjustment is less than 50% of the proceeds from the offering approved by the General Meeting of Shareholders. For temporarily idle funds pending utilization, the Board of Directors shall have the authority to decide to open one or more term deposit accounts to earn interest, while ensuring compliance with the plan for the use of proceeds approved by the General Meeting of Shareholders and safeguarding the interests of the shareholders and the Company.

Any adjustment (if any) must ensure that it does not adversely affect the overall effectiveness of the plan or change the purpose of the capital raising.

Any adjustments within the above-mentioned scope shall be specifically reported by the Board of Directors at the nearest General Meeting of Shareholders. In the event that the adjustment amounts to 50% or more of the proceeds from the offering, the Company's Board of Directors shall seek approval from the General Meeting of Shareholders and report to the State Securities Commission in accordance with the provisions of the Law on Securities 2019 and the Law on Enterprises 2020.

Plan for the Treatment of Undistributed Shares

In the event that, upon the expiration of the offering period, the Company has not offered all of the shares registered for offering and the proceeds from the offering are insufficient as expected, PVOIL Phu Yen shall allocate the proceeds in the following order of priority: the investment item to be implemented first shall be given priority in receiving the proceeds from the offering.

In addition, in order to achieve the purposes approved by the General Meeting of Shareholders, depending on the actual circumstances, the Board of Directors shall implement the following measures within the scope of authorization granted by the General Meeting of Shareholders:

- i. Request an extension of the offering period to continue offering the remaining shares, ensuring compliance with applicable laws and regulations;
- ii. Decide on measures to make up for the funding shortfall, including but not limited to raising other lawful sources of funds, using funds generated from business operations, and adjusting the plan for the use of proceeds in accordance with applicable laws and regulations.

(Other matters relating to the plan for the public offering of additional shares to existing shareholders that are not specified in this Resolution shall be implemented in accordance with Resolution No. 01/2026/NQ-DHDCD of the 2026 Annual General Meeting of Shareholders dated June 16, 2026)

Article 2. Approval of the authorization granted to the Director of the Company to direct and organize the implementation of relevant tasks approved under this Resolution in order to complete the offering in accordance with applicable laws and the Company's Charter.

Article 3. Entry into Force

This Resolution shall take effect from the date of signing. The members of the Board of Directors and the Director of the Company shall be responsible for directing and organizing the implementation of this Resolution.

Recipients:

- *As Article 3;*
- *EB, BOS;*
- *Archives in the Office* 

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**




Nguyen Mau Dung