

RESOLUTION

Re: Implementation of the Plan for Public Offering of Additional Shares to Existing Shareholders to Increase PVChem's Charter Capital, the Plan to Ensure that the Share Offering Meets Regulations on Foreign Ownership Ratio, and Approval of the List of Offering Registration Documents

THE BOARD OF DIRECTORS PETROVIETNAM CHEMICAL AND SERVICES CORPORATION – JSC

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 of the National Assembly of the Socialist Republic of Vietnam, Law No. 76/2025/QH15 dated 17 June 2025 amending and supplementing a number of articles of the Law on Enterprises, and guiding documents for implementation;

Pursuant to the Law on Securities No. 54/2019/QH14 dated 26 November 2019, Law No. 56/2024/QH15 dated 29 November 2024, and guiding documents for implementation;

Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular No. 118/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding certain matters on securities offering and issuance, public tender offers, share repurchase, registration of public companies and cancellation of public company status;

Pursuant to Circular No. 115/2020/TT-BTC dated 15 December 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 118/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding certain matters on securities offering and issuance, public tender offers, share repurchase, registration of public companies and cancellation of public company status;

Pursuant to the Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation – JSC;

Pursuant to Resolution No. 526/NQ-PVChem dated 24 April 2026 of the 2026 Annual General Meeting of Shareholders of PetroVietnam Chemical and Services Corporation – JSC;

Having considered the proposal of the General Director of PVChem under Official Letter No. 40/BTGD-PVChem dated 17 June 2026 on the implementation of the Plan for Public Offering of Additional Shares to Existing Shareholders to increase PVChem's charter capital, the plan to ensure that the share issuance meets regulations on foreign ownership ratio, and approval of the List of offering registration documents; pursuant to the Summary Sheet of PVChem BOD Written Opinions No. 74/TK-HDQT dated 25 June 2026.

RESOLVES:

Article 1: To implement the Plan for Public Offering of Additional Shares to Existing Shareholders to increase PVChem's charter capital, as approved by the 2026 Annual General Meeting of Shareholders of PVChem under Resolution No. 526/NQ-PVChem dated 24 April 2026, with details as follows

1. Quantity and form of offering:

Item	Content
Share name	Shares of PetroVietnam Chemical and Services Corporation – JSC
Share type	Ordinary shares
Par value	VND 10,000/share
Total number of issued shares	81,194,463 shares
Number of outstanding shares	81,194,463 shares
Expected number of shares and form of offering	Public offering of additional shares to existing shareholders: 78,800,000 shares, equivalent to 97.050953% of the outstanding shares
Offering price to existing shareholders	Offering price for the public offering of additional shares to existing shareholders: VND 10,000/share
Expected offering period	After the State Securities Commission of Vietnam grants the Certificate of Registration for Public Offering of Securities, expected during 2026–2027.

2. Specific offering plan:

In accordance with the Plan for Public Offering of Additional Shares to Existing Shareholders to increase PVChem's charter capital issued together with Proposal No. 519/TTr-PVChem dated 23 April 2026, which was approved by the 2026 Annual General Meeting of Shareholders under Resolution No. 526/NQ-PVChem dated 24 April 2026.

PetroVietnam Chemical and Services Corporation undertakes to carry out additional listing of the entire quantity of shares offered.

3. Approval of the detailed plan on use of proceeds from the public offering of shares to existing shareholders

The expected proceeds from the offering to existing shareholders (expected to be VND 788,000,000,000) shall be used for the following specific purposes:

No.	Purpose	Expected disbursement (VND billion)	Expected disbursement period
1	Increase the charter capital of PVChem – Tech Company Limited	60	Q1, Q2/2027
2	Increase the charter capital of PVChem – CS Company Limited	125	Q1, Q2/2027
3	Increase the charter capital of PVChem Industrial Technical Services Company Limited	70	Q4/2026–Q1/2027
4	Capital contribution under Business Cooperation Contract No. 20260108/BCC/NSEC-PVCHEM-RICHFARM signed on 8 January 2026 to implement the project: Recycled PET Chip Plastic Plant	18.7	Q1/2027–Q2/2027
5	Capital contribution to establish Cai Mep Industrial Gas Company Limited	195.5	Q2/2027; Year 2028

6	Deep processing project for fly ash, bottom ash and gypsum at Thai Binh 2 Thermal Power Plant (expected BCC with PVPGB and partners).	40.6	Q1/2027
7	Capital contribution to establish a joint stock company to implement cooperation in investment in the H2SO4 Manufacturing Plant Project	79	Q1/2027
8	Acquisition of Nhat Minh Environmental Solutions Company Limited (Enterprise Registration Code: 3502400504, initially issued by the Department of Finance of Ho Chi Minh City on 16 July 2019)	60.4	Q1/2027
9	Supplement working capital	138.8	Q4/2026 and Year 2027
-	Payment of due obligations under the UPAS LC financing notice signed on 2 June 2026 of Vietnam International Commercial Joint Stock Bank (VIB) serving Plastic Resin Sale and Purchase Contract No. VS-PVCHEMCS/128/2026 signed on 6 May 2026 between PVChem and VINOMIG SINGAPORE PTE	50	Q1/2027
-	Payment for each purchase order under Contract No. 01/2026/HDKT/PVCHEM-VITRICHEM signed on 24 February 2026 between PVChem and Viet Tri Chemical Joint Stock Company	88.8	Q4/2026 and Year 2027
	Total	788	



In the event that the proceeds from the Offering do not reach the expected amount, the Corporation shall use the actual proceeds received after deducting expenses and fees related to the Offering, such as advisory fees (if any), audit fees for the report on use of proceeds, the fee for issuance of the Certificate of Registration for Public Offering, and other valid expenses, to allocate in order of priority from Purpose 1 to the subsequent purposes in the Plan on use of proceeds approved by the General Meeting of Shareholders/the Board of Directors.

In the event of any adjustment or change to the plan on use of proceeds from the Offering, the BOD shall ensure compliance with Clause 2 Article 9 of Decree No. 155/2020/ND-CP and report to the nearest General Meeting of Shareholders.

Article 2: To approve the List of offering registration documents to be submitted to the State Securities Commission of Vietnam, specifically as follows:

No.	Document
1	Enterprise Registration Certificate No. 0100150873, 29th amendment, dated 8 December 2025.
2	Application for Registration of Public Offering of Additional Shares No. 874/GDK-PVChem dated 25 June 2026.
3	Resolution No. 526/NQ-PVChem dated 24 April 2026 of the 2026 Annual General Meeting of Shareholders; Proposal No. 519/TTr-PVChem dated 23 April 2026 on approval of the Plan for Public Offering of Additional Shares to Existing Shareholders to increase PVChem's charter capital.

4	Prospectus for PVChem's Public Offering of Additional Shares signed on 25 June 2026.
5	Charter on Organization and Operation of PetroVietnam Chemical and Services Corporation – JSC.
6	Audited separate and consolidated financial statements for 2024 and 2025.
7	Self-prepared separate and consolidated financial statements for Q1/2026.
8	Document No. 758/PVChem-TCKH dated 9 June 2026 of PVcomBank confirming the opening of an escrow account.
9	Document No. 875/PVChem-TCKH dated 25 June 2026 of PetroVietnam Chemical and Services Corporation on undertaking to satisfy the regulations at Point e Clause 1 Article 15 of the Law on Securities.
10	Document No. 873/PVChem-HDQT dated 25 June 2026 of PetroVietnam Chemical and Services Corporation on undertaking to carry out share listing.
11	Consulting service contract for development and implementation of share issuance to increase PVChem's charter capital No. 36/2026/CKDK-TVHN signed on 2 March 2026 between PetroVietnam Chemical and Services Corporation and PetroVietnam Securities Incorporated.
12	Resolution No. 872/NQ-PVChem dated 25 June 2026 of the Board of Directors on implementation of the plan for public offering of additional shares to existing shareholders to increase PVChem's charter capital, the plan to ensure that the share offering meets regulations on foreign ownership ratio, and approval of the List of registration documents for public offering of shares.
13	Documents evidencing the purposes of use of proceeds from the public offering of additional shares of PetroVietnam Chemical and Services Corporation – JSC.

Article 3: To approve the plan to ensure that the offering of additional shares to existing shareholders satisfies the regulations on the maximum foreign ownership ratio

Pursuant to Official Letter No. 4713/UBCK-PTTT dated 18 July 2023 of the State Securities Commission of Vietnam on the dossier notifying the maximum foreign ownership ratio of PetroVietnam Chemical and Services Corporation, the maximum ownership ratio of foreign investors at PVChem is 0%.

The Board of Directors undertakes to implement measures to ensure that the offering satisfies the maximum foreign ownership ratio at PVChem, specifically:

- For transfer of subscription rights: shareholders may only transfer subscription rights to domestic investors.
- Fractional shares arising during the exercise of rights shall be rounded down, and shares for which existing shareholders decline to exercise subscription rights: the Board of Directors undertakes to distribute them only to domestic investors.

Article 4: Implementation organization

The General Director is assigned to direct PVChem Tech, PVChem CS, PVChem ITS and relevant Divisions/Offices to coordinate with the advisory unit, PSI, in implementing subsequent steps in accordance with applicable laws and the PVChem Charter.

Article 5: Implementation provisions

The General Director, Chief Accountant, PVChem Tech, PVChem CS, PVChem ITS and Heads of relevant Divisions/Offices under the Parent Company – PVChem shall be responsible for implementing this Resolution.

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

Truong Dai Nghia

