



Hanoi, July 16, 2026

NO.: 05/ KĐT-BBHĐQT

MINUTES OF THE BOARD OF DIRECTORS' MEETING

Today, at 13:00 on 16 July 2026, at the head office of GasCity Development Investment Joint Stock Company, the Board of Directors of the Company convened a meeting to review, discuss and approve the policy on the establishment of a subsidiary company in the Hong Kong Special Administrative Region (China).

I. COMPANY INFORMATION

Company name: GasCity Development Investment Joint Stock Company

Enterprise Registration Certificate No.: 0102349865

Head office: 4th Floor, No. 167 Trung Kinh Street, Yen Hoa Ward, Hanoi City, Vietnam

II. PARTICIPANTS

1. Members of the Board of Directors attending the meeting

Ms. Nguyen Thanh Tu – Chairwoman of the Board of Directors

Mr. Yang XiaoDong – Member of the Board of Directors

Mr. Yang XiaoWei – Member of the Board of Directors

Mr. Lyu ZhiMing – Member of the Board of Directors

Mr. Pham Van Thuyet – Member of the Board of Directors

Total number of Board members attending the meeting: 5/5 members, representing 100% of the total members of the Board of Directors.

The meeting was duly convened and qualified to proceed in accordance with the Law on Enterprises, the Company's Charter and the Regulations on the Operation of the Board of Directors.

2. Other attendees

Mr. Lyu ZhiMing – General Director

Mr. Pham Quang Man – Chief Accountant

Ms. Phan Thi Bich Ha – Representative of the Supervisory Board

III. CHAIRPERSON AND SECRETARY OF THE MEETING

Chairperson of the meeting: Ms. Nguyen Thanh Tu – Chairwoman of the Board of Directors.

Secretary of the meeting: Mr. Lyu ZhiMing

IV. CONTENTS OF THE MEETING

1. Review of Resolution No. 04/KĐT-NQHĐQT dated 13 July 2026 of the Board of Directors

The Chairperson reported to the Board of Directors on the review of Resolution No. 04/KĐT-NQHĐQT dated 13 July 2026 regarding the policy on the establishment of a subsidiary in the Hong Kong Special Administrative Region (China).

Following the review, the Board of Directors determined that certain contents of the investment plan should be further finalized and restated in a complete, accurate and

consistent manner, in line with the Company's investment orientation and actual implementation plan, particularly the contents relating to the investment scale, charter capital and investment capital implementation schedule.

On that basis, the Chairperson proposed that the Board of Directors consider cancelling Resolution No. 04/KĐT-NQHĐQT dated 13 July 2026 in its entirety and issuing a new Resolution to replace the aforementioned Resolution in its entirety.

2. Replacement of Resolution No. 04/KĐT-NQHĐQT dated 13 July 2026

On that basis, the Chairperson proposed that the Board of Directors exchange views, discuss and approve the cancellation in its entirety of Resolution No. 04/KĐT-NQHĐQT dated 13 July 2026 of the Board of Directors.

The cancellation and replacement of the aforementioned Resolution are intended to ensure that the investment plan is reconsidered and re-approved in a complete, accurate and consistent manner, without disrupting the Company's orientation regarding the establishment of a subsidiary in the Hong Kong Special Administrative Region (China).

As from the effective date of the new Resolution, Resolution No. 04/KĐT-NQHĐQT dated 13 July 2026 of the Board of Directors shall cease to be effective and shall be replaced in its entirety by the new Resolution.

3. Approval of the Investment Policy

The Chairperson proposed that the Board of Directors consider and approve the policy on the establishment of a subsidiary in the Hong Kong Special Administrative Region (China) for the purposes of conducting international investment activities, managing overseas investments, and developing projects in the fields of energy, natural resources, minerals and other related business sectors in accordance with the Company's development strategy.

The subsidiary is proposed to be established in an appropriate legal form in accordance with the laws of Hong Kong and shall be wholly owned by Gas City Investment Development Joint Stock Company, which shall hold 100% of its charter capital.

4. Approval of the Investment Plan

The Chairperson proposed that the Board of Directors consider and approve the investment plan with the following principal contents:

- a) Name of the subsidiary: To be determined in accordance with the proposed name approved by the competent authority in Hong Kong.
- b) Place of establishment: Hong Kong Special Administrative Region (China).
- c) Proposed investment scale: HKD 10,000,000
(In words: Ten million Hong Kong dollars).
- d) Proposed charter capital of the subsidiary: HKD 10,000,000
(In words: Ten million Hong Kong dollars).
- dd) Ownership ratio: Gas City Investment Development Joint Stock Company shall hold 100% of the charter capital of the subsidiary.
- e) Source of investment capital: The Company's equity capital and/or other lawful sources of capital, in compliance with applicable laws and regulations.
- g) Method of capital contribution: Capital shall be contributed in cash through an outward investment capital account opened with an authorized credit institution in



accordance with the applicable laws and regulations on investment and foreign exchange management.

h) Investment capital implementation schedule: The investment capital shall be contributed in accordance with a schedule appropriate to the operational needs and implementation plan of the subsidiary. The investment and full contribution of capital shall be completed within 03 (three) years from the date of approval by the competent state authority, in compliance with the laws of Vietnam and the laws of Hong Kong.

i) The implementation of the investment shall comply with the laws and regulations of Vietnam on outward investment, foreign exchange management and other relevant legal requirements, as well as the applicable laws and regulations of Hong Kong.

5. Implementation

The Board of Directors unanimously agreed to assign the Director to organize the preparation and finalization of the investment plan and to carry out the necessary legal procedures relating to the establishment of the subsidiary in Hong Kong.

The Director is assigned to carry out or direct the implementation of the following tasks:

- a) To complete the application dossier for the issuance of the Outward Investment Registration Certificate and other relevant dossiers and procedures;
- b) To carry out the procedures for the incorporation and registration of the subsidiary in Hong Kong;
- c) To carry out the procedures relating to the registration of foreign exchange transactions and the opening and use of the outward investment capital account in accordance with applicable regulations;
- d) To select legal, financial, accounting and auditing consultants and other necessary service providers in Vietnam and Hong Kong;
- dd) To develop the organizational, governance and operational plans for the subsidiary;
- e) To carry out other necessary tasks for the implementation of the investment plan in accordance with applicable laws and regulations.

The Board of Directors unanimously agreed to authorize the Chairman of the Board of Directors and/or the Legal Representative of the Company, within the scope of their respective authority, to sign dossiers, documents and other instruments and to carry out the necessary tasks relating to the implementation of the investment plan.

During the implementation process, where any matter exceeds the authority of the Board of Directors or falls within the authority of the General Meeting of Shareholders in accordance with applicable laws and the Company's Charter, the Director shall report such matter to the Board of Directors for consideration and submission to the General Meeting of Shareholders for decision within its authority.

V. DISCUSSIONS OF THE BOARD OF DIRECTORS

After hearing the presentation of the Chairperson, the members of the Board of Directors discussed the matters on the agenda and unanimously reached the following conclusions:

Following a review of the capital requirements for the establishment and operation of the subsidiary in the Hong Kong Special Administrative Region (China), the Board of Directors considered that the initial investment amount of HKD 1,000,000 approved under Resolution No. 04/KĐT-NQHDQT dated 13 July 2026 was appropriate only for the

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incorporation of the subsidiary and to meet its operational requirements during the initial stage.

However, in order to ensure that the subsidiary has sufficient financial resources to support the expansion of its business operations, the management of overseas investments, and the evaluation and implementation of investment opportunities consistent with the Company's development strategy, the Board of Directors unanimously agreed to increase the total investment scale of the project to HKD 10,000,000 (In words: Ten million Hong Kong dollars).

The total investment shall be contributed in phases based on the actual capital requirements, the project implementation schedule and the Company's capital allocation plan, with the entire investment to be completed within three (03) years from the date of approval by the competent authorities, in full compliance with the laws of Vietnam, the laws of Hong Kong and other applicable legal regulations.

All members of the Board of Directors unanimously approved all matters discussed at the meeting.

VI. VOTING RESULTS

1. Regarding the Cancellation and Replacement of Resolution No. 04/KĐT-NQHĐQT dated 13 July 2026

The Board of Directors voted to approve the cancellation in its entirety of Resolution No. 04/KĐT-NQHĐQT dated 13 July 2026 of the Board of Directors and the issuance of a new Resolution to replace the aforementioned Resolution in its entirety.

Voting results:

- Number of members voting in favor: 5./5. members, representing 100% of the total number of members of the Board of Directors;
- Number of members voting against: 0./... members, representing 0.%;
- Number of members having no opinion: 0./... members, representing 0..%.

2. Regarding the Policy and Investment Plan for the Establishment of a Subsidiary in Hong Kong

The Board of Directors voted to approve the policy and investment plan for the establishment of a subsidiary in the Hong Kong Special Administrative Region (China), with a proposed investment scale and proposed charter capital of HKD 10,000,000, which shall be wholly owned by Gas City Investment Development Joint Stock Company. The investment and full contribution of capital shall be completed within 03 (three) years.

Voting results:

- Number of members voting in favor: 5./5. members, representing 100% of the total number of members of the Board of Directors;
- Number of members voting against: 0./... members, representing 0.%;
- Number of members having no opinion: 0./... members, representing 0..%.

3. Regarding the Assignment and Authorization for Implementation

The Board of Directors voted to approve the assignment of the Director, the Chairman of the Board of Directors and/or the Legal Representative of the Company to organize and implement the matters approved by the Board of Directors within the scope of their respective authority.

Voting results:

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- Number of members voting in favor: 5./5 members, representing 100.% of the total number of members of the Board of Directors;
- Number of members voting against: 0./... members, representing 0.%;
- Number of members having no opinion: 0./... members, representing 0.%.

VII. CONCLUSION OF THE MEETING

Based on the discussions and voting results set out above, the Board of Directors unanimously agreed to issue Resolution No. 05/KĐT-NQHĐQT dated 16 July 2026 on the cancellation and replacement in its entirety of Resolution No. 04/KĐT-NQHĐQT dated 13 July 2026 of the Board of Directors and the approval of the policy and investment plan for the establishment of a subsidiary in the Hong Kong Special Administrative Region (China).

These Minutes are made in 2 counterparts of equal legal validity, have been read and approved by the attending members, and are signed for confirmation.

The meeting concluded at 15:30 on the same date.

Chairwoman of the Board of Directors



Mrs Nguyen Thanh Tu

Member of the Board of Directors

Mr Yang XiaoWei

Member of the Board of Directors

Mr Lyu ZhiMing

Member of the Board of Directors

Mr Pham Van Thuyet

Member of the Board of Directors

Mr Yang XiaoDong

Secretary of the meeting

Mr Lyu ZhiMing

