



RESOLUTION

Re: Implementing the plan to offer additional shares to existing shareholders to increase PVChem's charter capital, the plan to ensure that the stock offering meets the regulations on foreign ownership ratio

THE BOARD OF DIRECTORS

PETROVIETNAM CHEMICAL AND SERVICES CORPORATION – JSC

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

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

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

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

Based on Circular 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status;

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

Based on the Charter of Organization and Operation of PetroVietnam Chemicals and Services Corporation - JSC;

Based on Resolution No. 526/NQ-PVChem dated April 24, 2026 of the Annual General Meeting of Shareholders of PetroVietnam Chemicals and Services Corporation - Joint Stock Company in 2026;

Based on Resolution No. 872/NQ-PVChem dated June 25, 2026 of PVChem's Board of Directors on the implementation of the Plan to offer additional shares to existing shareholders to increase PVChem's charter capital, the plan to ensure that the share offering meets the regulations on foreign ownership ratio and approve the list of offering registration documents;

Considering the proposal of the General Director of PVChem in Official Letter No. 35/BTGD-BTN dated September 22, 2026 on the implementation of the Plan to Offer additional shares to existing shareholders to increase PVChem's charter capital, the plan to ensure that the issuance of shares meets the regulations on foreign ownership ratio; based on the Minutes of PVChem's Board of Directors Meeting No. 1421/BB-PVChem dated September 29, 2026.

RESOLVED:

Article 1: Implementing the Plan for additional public offering of shares to existing shareholders to increase PVChem's charter capital approved by PVChem's Annual General Meeting of Shareholders in 2026 in Resolution No. 526/NQ-PVChem dated April 24, 2026, specifically as follows:

1. Quantity and form of offering:

Stock Name	PetroVietnam Chemicals and Services Corporation - Joint Stock Company
Type of stock	Common Shares
Par value of shares	10,000 VND/share
Total Shares Issued	81,194,463 Shares
Number of shares outstanding	81,194,463 Shares
Expected number of shares and form of offering	Additional public offering of shares to existing shareholders: 78,800,000 shares, equivalent to 97.050953% of outstanding shares
Offering price to existing shareholders	Offering price of additional shares to the public to existing shareholders: 10,000 VND/share
Estimated Offering Time	After being granted a certificate of registration for public offering of securities by the SSC, it is expected in 2026 - 2027.

2. Specific offering plan:

According to the attached Plan Report No. 519/TTr-PVChem dated April 23, 2026 on the Approval of the Plan for additional public offering of shares to existing shareholders to increase the charter capital of PVChem, which was approved at the 2026 Annual General Meeting of Shareholders in Resolution No. 526/NQ-PVChem dated April 24, 2026.

PetroVietnam Chemicals and Services Corporation - JSC is committed to additional listing of the entire number of shares offered.

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

The expected amount of money raised from the offering to existing shareholders (expected to be VND 788,000,000,000) will be used specifically as follows:

TT	Purpose	Expected disbursement (billion VND)	Estimated time of disbursement
1	Increase of charter capital of PVChem – Tech Co., Ltd.	60	Quarter I - II/2027
2	Increase of charter capital of PVChem – CS Co., Ltd.	125	Quarter I - II/2027
3	Increase of charter capital of PVChem Industrial Technical Services Co., Ltd.	70	Quarter IV/2026 – Quarter II/2027
4	Capital contribution under the Business Cooperation Contract No. 20260108/BCC/NSEC-PVCHEM-RICHFARM signed on January 8, 2026 and Amendment No. 01 dated August 12, 2026 to implement the project: Pet Chip Recycled Plastic Factory	79	Quarter I/2027 – Quarter II/2027

TT	Purpose	Expected disbursement (billion VND)	Estimated time of disbursement
5	Capital contribution to Cai Mep Industrial Gas Co., Ltd.	228,6	Quarter IV/2026 - 2028
6	Replenishment of working capital	225,4	Quarter IV/2026 and 2027
6.1	<i>Payment of obligations due according to the UPAS LC Financing Notice signed on June 2, 2026 of Vietnam International Commercial Joint Stock Bank (VIB) for the Plastic Granules Purchase and Sale Contract No. VS-PVCHEMCS/128/2026 signed on May 6, 2026 between PetroVietnam Chemicals and Services Corporation – Joint Stock Company – PetroVietnam Chemical Services Branch (PVChem-CS Branch) and VINOMIG SINGAPORE PTE</i>	50	Quarter I/2027
6.2	<i>Payment for each order according to Contract No. 01/2026/HDKT/PVCHEM-VITRICHEM signed on February 24, 2026 between PVChem and Viet Tri Chemical Joint Stock Company</i>	88,8	Quarter IV/2026 and 2027
6.3	<i>Payment of obligations due according to the UPAS LC Financing Notice signed on August 21, 2026 of Vietnam International Commercial Joint Stock Bank (VIB) for the Plastic Granules Purchase and Sale Contract No. VS-PVCHEMCS/129/2026 signed on June 8, 2026 between PetroVietnam Chemicals and Services Corporation – Joint Stock Company – PetroVietnam Chemical Services Branch (PVChem-CS Branch) and VINOMIG SINGAPORE PTE</i>	25	Quarter I/2027
6.4	<i>Payment of obligations due according to the UPAS LC Financing Notice signed on August 05, 2026 of Vietnam International Commercial Joint Stock Bank (VIB) for the Plastic Granules Purchase and Sale Contract No. VS-PVCHEMCS/130/2026 signed on July 7, 2026 between PetroVietnam Chemicals and Services Corporation – Joint Stock Company – PetroVietnam Chemical Services Branch (PVChem-CS Branch) and VINOMIG SINGAPORE PTE</i>	15	Quarter II/2027
6.5	<i>Payment of obligations due under Debt Receipt No. 01 dated August 28, 2026, Debt Receipt No. 7 dated September 08, 2026, Debt Receipt No. 8 dated September 11, 2026, enclosed with Loan Agreement No. 26/26/QLN/HM/VCBTHN signed on May 15, 2026, between Joint Stock Commercial Bank for Foreign Trade of Vietnam - West Hanoi Branch and PetroVietnam Chemicals and Services Corporation - Joint Stock Company - PetroVietnam Chemical Services Branch (PVChem-CS Branch), serving the Plastic Granules Purchase and Sale Contract No. VS-PVCHEMCS/131/2026 signed on August 7, 2026 between PVChem-CS Branch and VINOMIG SINGAPORE PTE</i>	46,6	Quarter II/2027
Total		788	

In case the amount of money is not collected from the offering as planned, the Corporation will use the actual amount collected after deducting expenses and fees related to the offering such as: consultancy fees (if any), fees for auditing capital use reports, fees for issuance of offering registration certificates and other valid expenses to allocate in order of priority from Purpose 1 to subsequent purposes

In case of any adjustment or change in the plan to use capital raised from the offering, the Board of Directors shall ensure compliance with the provisions of Clause 2, Article 9 of Decree 155/2020/ND-CP and report to the nearest General Meeting of Shareholders.

In case of the end of the offering period as prescribed, PVChem does not offer all the shares as registered, the proceeds from the offering are not enough as expected, the Board of Directors implements the following solutions:

- Apply for an extension of the offering to continue offering the remaining shares;
- Adjust the capital use plan in accordance with the actual business situation;
- Supplement the missing capital through bank loans under credit contracts and/or other lawful capital sources.

Article 2: Approving the plan to ensure that the additional offering of shares to existing shareholders meets the regulations on the maximum foreign ownership ratio as prescribed

Pursuant to Official Letter No. 4713/UBCK-PTTT dated July 18, 2023 of the State Securities Commission on the dossier of notification of the maximum SHNN ratio of PetroVietnam Chemicals and Services Corporation - JSC, the maximum ownership rate of foreign investors in PVChem is 0%.

The Board of Directors is committed to implementing measures to ensure that the offering meets the maximum foreign ownership ratio in PVChem, specifically:

- For the transfer of the right to buy: shareholders are only allowed to transfer the right to buy to domestic investors.
- The number of odd shares arising in the process of exercising the right to be rounded down and the shares rejected by existing shareholders to buy: The Board of Directors commits to distribute only to domestic investors.

Article 3: This Resolution replaces Resolution No. 872/NQ-PVChem dated June 25, 2026 of PVChem's Board of Directors on the Implementation of the Plan for Additional Public Offering of Shares to Existing Shareholders to Increase PVChem's charter capital, the plan to ensure that the share offering meets the regulations on foreign ownership ratio and approve the List of Offering Registration Documents.

Article 4: Organization of implementation

The Board of Directors is assigned to direct PVChem Tech, PVChem CS, PVChem ITS and relevant Departments/Offices to coordinate with PSI consultants to implement the next steps in accordance with the current law and PVChem's Charter.

Article 5: Implementation provisions

The Board of Directors, Chief Accountant, units of PVChem Tech, PVChem CS, PVChem ITS and Heads of relevant Departments/Offices of the Parent Company - PVChem shall be responsible for the implementation of this Resolution.

**ON BE HALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Truong Dai Nghia