

RESOLUTION

“Re: Implementing plan to offer shares to existing shareholders.”

BOARD OF DIRECTORS

DEVELOPMENT INVESTMENT CONSTRUCTION J.S.C

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and guiding documents
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and guiding documents
- The Charter on Organization and Operation of Development Investment Construction J.S.C (DIC Group);
- The Resolution of the 2024 Annual General Meeting of Shareholders (AGM) No. 01/NQ-DIC Group-ĐHĐCĐ dated April 26, 2024 of DIC Group regarding plan to offer shares to existing shareholders and authorization for the Board of Directors (BOD) approved by the 2024 AGM.
- The Meeting Minutes of DIC Group’s BOD No. 50.. dated May 10, 2024 - 38th session – Term: IV (2023 – 2027) on implementing plan to offer shares to existing shareholders.

RESOLVES:

Article 1: Approval on implementing plan to offer shares to existing shareholders according to the Resolution of the 2024 AGM, as follows:

– Number of shares expected to be issued:	200.000.000 shares
– Type of share:	Ordinary shares
– Total value of issued shares (par value):	VND 2.000.000.000.000
– Total expected value:	VND 3.000.000.000.000
– Price:	VND 15.000/share
– Rate of exercising rights:	1.000:327,94 (01 share corresponds to 01 right. A shareholder who owns 100.000 rights will receive 32.794 new shares).
– Issued subjects:	All existing shareholders whose names are on the list of shareholders on the record date issued by Vietnam Securities Depository and Clearing Corporation (VSDC)
– Transfer conditions:	▪ Shares issued to existing shareholders are freely transferable shares.

	<ul style="list-style-type: none"> ▪ The remaining undistributed shares which are offered to other investors according to the BOD's decision will be restricted from transfer within 01 (one) year from the completion date.
- Rights transfer:	The purchase right owner can transfer his right to another party (one or more people) upon an agreement. The purchase right can just be transferred 01 (one) time within a specified time. The transferred rights cannot be transferred to a third party.
- Rounding principle:	The number of shares issued is rounded down to the unit. <i>For example: Shareholder A owns 1.000 shares on the record date. With the exercise rate of 1.000: 327,94, the number of shares that Shareholder A is entitled to buy is 327,94 shares. According to the principle of rounding down to the unit, Shareholder A is entitled to buy 327 shares.</i>
<ul style="list-style-type: none"> - Plan for handling remaining undistributed shares (if any). <i>The remaining undistributed shares include:</i> <ul style="list-style-type: none"> + <i>The remaining shares were not fully subscribed (did not register, did not pay to by shares,...).</i> + <i>The odd-lot shares after rounding down to the unit when calculating share numbers existing shareholders having purchase rights.</i> + <i>The difference in the number of shares arising between the number of offering shares (200.000.000 shares) and the number of actual shares issued according to the ratio of exercising rights.</i> 	<ul style="list-style-type: none"> ▪ The AGM authorizes the BOD to distribute the remaining undistributed shares to other investors in a reasonable manner and on terms no more favorable than those first offered to existing shareholders. The shares will be restricted from transfer within 01 (one) year from the completion date. The distribution of the remaining shares is enforced in accordance with the provisions of Article 42 - Decree of the Government No. 155/2020/NĐ-CP dated December 31, 2020 and Article 195 of 2020 Enterprise Law. ▪ The AGM authorizes the BOD to decide a list of investors and the remaining shares to be allocated to each investor based on the following specific criteria: <ul style="list-style-type: none"> ✓ DIC Group's employees. ✓ Or other organizations/individuals with enough financial capacity (not limited to DIC Group's shareholders). ✓ Share ownership ratio of foreign investors at DIC Group in accordance with the law.
- Minimum successful offering ratio:	70% of total issued shares to invest in projects (equivalent to 98.000.000 shares) according to Article 2 of this Resolution.



- Issuance time:	<ul style="list-style-type: none"> • Expected in Quarter II – IV/2024, after the State Securities Commission (SSC) approves the issuance. • Closing the list to exercise rights on the same day as the share issuance plan to pay 2023 dividend and increase capital from owner's equity (after the SSC approves the issuance)
------------------	--

Article 2: Approval on detailed plan to offer shares to existing shareholders:

Total amount of proceeds is expected to be a maximum of VND 3.000.000.000.000 (not deducting publishing expenses). The amount will be used as follows:

1. Using capital to invest in projects:

❖ Cap Saint Jacques Complex (CSJ) – Phase 2&3			
No.	Category	Value (VND)	Expected disbursement time
<i>CSJ – Phase 2: 5-star Hotel (C3)</i>			
	- Construction	300.000.000.000	2024-2025
	- Equipment	235.000.000.000	2024-2025
<i>CSJ – Phase 3: Tourist and hotel apartment (C4)</i>			
	- Construction	600.000.000.000	2024-2025
Total: CSJ – Phase 2&3:		1.135.000.000.000	
❖ Vi Thanh Residential Area (“Vi Thanh”)			
No.	Category	Value (VND)	Expected disbursement time
	- Payment of expenses for construction of technical infrastructure, social infrastructure and works on land	695.000.000.000	2024-2026
	- Pay land use fees or offset the value of land use fees that DIC Group has paid with other capital sources due to not being able to complete this offering in time.	270.000.000.000	2024-2025
Total: Vi Thanh		965.000.000.000	
<u>Total: CSJ + Vi Thanh</u>		<u>2.100.000.000.000</u>	



2. Using capital to meet bond payment obligations:

No.	Bond	Payment value (VND)	Expected payment date
1	DIGH2124002	461.000.000.000	30/09/2024
2	DIGH2124003	439.000.000.000	26/11/2024
	Total	<u>900.000.000.000</u>	

3. Priority order of using proceeds from the offering:

In case the funds raised from the offering are not sufficient for the entire planned usage, the funds raised will be used in the following priority order:

- Priority 1: Used for the CSJ Project - Phase 2&3, the specific order of use for each detailed item will be decided by the BOD in accordance with the progress.
- Priority 2: Used for Vi Thanh Commercial Residential Area Project, the specific order of use for each detailed item will be decided by the BOD in accordance with the progress.
- Priority 3: Used for the purpose of meeting the obligations of the above-mentioned bonds. Obligations of the DIGH2124002 bond is given priority.

4. Minimum successful offering ratio:

- The total amount of money expected to be used from the offering to invest in the project including the CSJ Project - Phase 2&3 and Vi Thanh Commercial Residential Area Project is: VND 2.100.000.000.000, equivalent to the total value of 140.000.000 shares at the offering price of VND 15.000/share.
- The successful offering ratio for the purpose of implementing the project is at least 70% of the total number of shares expected to be offered to implement the project, corresponding to the minimum successful offering number of shares is: 98.000.000 shares.

5. Plan to offset the shortfall in capital:

In case of not offering all shares or only reaching a minimum of 70% of the number of shares expected to be offered to implement the project (98.000.000 shares), leading to the funds raised from the offering are not sufficient for the above plan, DIC Group will consider and use individually or simultaneously the following solutions:

- + Using its own capital;
- + Supplement from bank loans;
- + Looking for investors to contribute capital to the project;
- + Bond issuance;
- + Other solutions in accordance with the law.

Article 3: Approval on the plan to ensure compliance with regulations on maximum foreign ownership ratio at DIC Group when issuing additional shares to existing shareholders as follows:

- Maximum foreign ownership ratio at DIC Group: 49% (according to document No. 4862/UBCK-PTTT dated July 27, 2022 of the SSC and DIC Group's Charter)



- Foreign ownership ratio at DIC Group (according to the latest list of shareholders dated March 20, 2024): 6.77%.
- For this share offering to existing shareholders of DIC Group, if all existing shareholders fully exercise their purchase rights according to the share ownership ratio, it will not change the foreign ownership ratio at DIC Group. In case of arising shares that existing shareholders do not fully purchase in this offering, the BOD will prioritize distribution to domestic investors, in case of distribution to foreign investors, the BOD commits to ensure compliance with the maximum foreign ownership ratio at DIC Group not exceeding 49% as regulated.

Article 4: The BOD authorizes/assigns to the Chairman of the BOD and/or the Permanent Vice Chairman of the BOD and/or the General Director to implement tasks, sign related documents including but not limited to the following tasks:

- To decide the record date to close the list of shareholders and implement procedures at VSDC to offer shares to existing shareholders after getting permission from the SSC.
- To prepare, approve, and sign documents related to the shares issuance, including but not limited to documents submitted to the State Securities Commission, documents to change securities registration at VSDC, documents to register for additional listing at HOSE.
- To implement procedures to adjust the Business Registration Certificate, DIC Group's Charter related to the change in charter capital after the end of the shares issuance.
- Other matters related to the shares issuance.

Article 5: This Resolution takes effect from the date of signing. The BOD, the Board of Management, related Departments are obliged to execute this Resolution./.

**ON BEHALF OF THE BOD
CHAIRMAN**

(signed and sealed)

Recipients:

- As Article 5;
- SSC;
- HOSE;
- VSDC;
- Departments: Finance, Accounting
- Archived: AD.



Nguyen Thien Tuan

