

No.: 15/2026/NQ-HĐQT

Dak Lak, June 16, 2026

RESOLUTION

On the Implementation of the Share Issuance Plan to Increase Share Capital from Owners' Equity

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 26 February 2025 consolidating the Law on Securities No. 54/2019/QH14 dated 26 November 2019 of the National Assembly and Law No. 56/2024/QH15 dated 29 November 2024 of the National Assembly amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations;
- 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;
- Government's Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of 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;
- Ministry of Finance's Circular No. 118/2020/TT-BTC dated 31 December 2020 providing guidance on a number of matters relating to public offerings, securities

issuance, public tender offers, share repurchases, registration of public companies, and deregistration of public company status, and relevant legal documents;

- Ministry of Finance's Circular No. 115/2025/TT-BTC dated 15 December 2025 amending and supplementing a number of articles of Ministry of Finance's Circular No. 118/2020/TT-BTC dated 31 December 2020 providing guidance on a number of matters relating to public offerings, securities issuance, public tender offers, share repurchases, registration of public companies, and deregistration of public company status, and relevant legal documents;
- The Charter of PetroVietnam Oil Phu Yen Joint Stock Company;
- Resolution No. 01/NQ-DHDCD of the 2026 Annual General Meeting of Shareholders dated 16 June 2026;
- Minutes No. 01/BB-DHDCD 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;
- The actual capital requirements of PetroVietnam Oil Phu Yen Joint Stock Company to support its business operations.

RESOLUTION:

Article 1. Approval of the implementation of the Share Issuance Plan to Increase Share Capital from Owners' Equity approved by the 2026 Annual General Meeting of Shareholders, with the details as follows:

- 1. Securities Symbol:** Shares of Petrovietnam Oil Phu Yen Joint Stock Company.
- 2. Type of shares:** Common Shares.
- 3. Stock code:** PPY.
- 4. Par Value:** VND 10,000 per share.
- 5. Current charter capital:** VND 93,439,740,000 (*Ninety-three billion four hundred thirty-nine million seven hundred forty thousand Vietnamese Dong*).
- 6. Total number of issued shares:** 9.343.974 shares. Of which:
 - Number of outstanding shares: 9,343,974 shares.
 - Number of treasury shares: 0 shares.
- 7. Expected number of shares to be issued:** 4,683,000 shares.
- 8. Total issuance value at par value:** VND 46,830,000,000 (*Forty-six billion eight hundred and thirty million Vietnamese dong*).
- 9. Method of issuance:** Share issuance to increase share capital from owners' equity.

10. **Eligible recipients:** PPY shareholders whose names appear on the list of shareholders as of the record date for determining eligibility to receive the share distribution, as provided by the Vietnam Securities Depository and Clearing Corporation (VSDC) in accordance with applicable regulations.
11. **Issuance ratio (maximum number of shares expected to be issued/number of outstanding shares) expected:** 50.1178621%.
12. **Rights exercise ratio:** 100: 50.1178621 (Shareholders owning 01 share are entitled to 01 right to receive additional new shares; 100 rights to receive additional new shares will entitle them to receive 50.1178621 new shares).
13. **Rounding principle:** The number of shares to be issued to increase share capital from owners' equity shall be rounded down to the nearest whole number.
14. **Treatment of fractional shares:** Fractional shares resulting from the rounding down of the share allocation to existing shareholders shall be cancelled.
(Example: Shareholder A owns 100 shares on the record date. With an exercise ratio of 100:50.1178621, shareholder A is entitled to receive $100 \times 50.1178621/100 = 50.1178621$ shares. The number of shares shareholder A receives, rounded down, is 50 shares. The fractional share of 0.1178621 will be canceled.)
15. **Source of issuance:** The Development Investment Fund, the balance of which is determined as of 31 December 2025 based on the audited Financial Statements for the fiscal year ended 31 December 2025 of PetroVietnam Oil Phu Yen Joint Stock Company.
16. **Implementation period:** Expected to be carried out during Quarter II to Quarter III of 2026. Following the approval by the General Meeting of Shareholders and upon receipt of the State Securities Commission of Vietnam's notification confirming the receipt of the complete issuance report dossier, the Company shall disclose information and distribute the shares in accordance with applicable laws and regulations.
17. **Additional securities registration and additional listing:** The additional shares issued by PetroVietnam Oil Phu Yen Joint Stock Company shall be registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally listed on the Stock Exchange in accordance with applicable laws and regulations.

Article 2. The Board of Directors authorizes the General Director of the Company to implement the Share Issuance Plan to Increase Share Capital from Owners' Equity, including but not limited to the following:

- To prepare and submit the dossier for reporting the share issuance to increase share capital from owners' equity to the State Securities Commission of Vietnam and provide explanations on any related matters (if any);
- To carry out all necessary procedures and determine an appropriate time for the

additional securities registration with the Vietnam Securities Depository and Clearing Corporation (VSDC) and the additional listing of the newly issued shares on the Hanoi Stock Exchange, based on the actual results of the issuance, after the State Securities Commission of Vietnam issues a written notification confirming receipt of the issuance results report.


- To carry out procedures for amending the enterprise registration contents of PetroVietnam Oil Phu Yen Joint Stock Company in relation to the change in charter capital based on the actual results of the issuance with the competent state authorities, after the State Securities Commission of Vietnam issues a written notification confirming receipt of the issuance results report.
- To carry out all legal procedures required under applicable laws and the Company's Charter to complete the share issuance for increasing share capital from owners' equity.
- To carry out information disclosure procedures in accordance with applicable laws and regulations;
- To coordinate with the Company's advisor, PetroVietnam Securities Joint Stock Company, in performing all relevant tasks in compliance with the Company's regulations and applicable laws.

Article 3. Entry into Force

This Resolution shall become effective as of the date of its execution.

The members of the Board of Directors, the Board of Management, the relevant departments and divisions of the Company, and the above-mentioned individuals shall be responsible for implementing this Resolution.

Recipients:

- As Articles 3;
- Archives in the Office. 

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAIN**




Nguyen Mau Dung