

HIGHER EDUCATION AND VOCATIONAL  
TRAINING BOOKS JOINT STOCK  
COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
*Independence – Freedom - Happiness*

Hanoi, 16 July 2025

No.: 127/NQ-HĐQT

**RESOLUTION**  
**BOARD OF DIRECTORS OF HIGHER EDUCATION AND**  
**VOCATIONAL TRAINING BOOKS JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprise No.59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17th 2020 and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26th 2019; amended by the Law
- No. 56/2024/QH15 dated November 29th 2024 issued by the National Assembly of the Socialist Republic of Vietnam, and their guiding documents
- Pursuant to the Charter of Higher Education And Vocational Training Books Joint Stock Company;
- Pursuant to Resolution No. 28/NQ-ĐHĐCĐ dated July 4<sup>th</sup> 2025 of Extraordinary General Meeting of Shareholders in 2025;
- Pursuant to the Meeting Minutes of Board of Directors No. 127/BB-HĐQT dated July 16<sup>th</sup> 2025;

**RESOLVES:**

**Article 1. Approve the list of professional securities investors eligible for the private placement, as follows:**

- Investor selection criteria: Professional securities investors who meet the standards and conditions as prescribed in Article 11 of the Law on Securities
- Number of investors: less than 30 investors
- List of prospective investors for the private placement:



No	Investor Name	ID Number/ Passport Number/ Business registration number	Investor types		Number of shares owned prior to the offering (*)	Shares offering	Post-placement number of shares	Expected ownership ratio after the offering (%) (**)
			Strategic investors/ Professional securities investors	Foreign investor / Companies with foreign investors holding more than 50% of charter capital / Domestic investor				
1	Nguyen Thi Thu Dong	066182000208	Professional securities investors	Domestic investor	0	4.000.000	4.000.000	80%

(\*) Note: According to the list of shareholders provided by the Vietnam Securities Depository and Clearing Corporation as of June 10, 2025.

(\*\*) Note: Calculated based on the number of outstanding shares and the expected number of shares to be issued in the private placement

- Relationship of the offered entities with the Company, BOD's members, the Supervisory Board and the Executive Board

No	Investor Name	ID Number	Relationship with the BOD's members, Supervisory Board and Executive Board
1	Nguyen Thi Thu Dong	066182000208	No

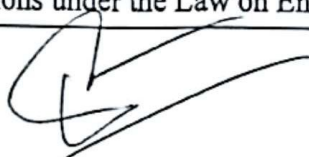
**Article 2. Approve the implementation of the private placement plan to increase the charter capital in accordance with Resolution No. 28/NQ-ĐHĐCĐ dated July 4<sup>th</sup> 2025 of the 2025 Extraordinary General Meeting of Shareholders of Higher Education and Vocational Training Books Joint Stock Company, as follows"**

i. Issuing Organization	Higher Education And Vocational Training Books Joint Stock Company
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ii. Name of share:	Shares of Higher Education And Vocational Training Books Joint Stock Company
iii. Ticker:	HEV
iv. Type of share:	Ordinary shares
v. Par value:	10,000 VND/shares (Ten thousand Dong)
vi. Estimated number of shares to be issued:	Up to 4,000,000 shares (Four million shares)
vii. Total Par Value of Shares Estimated to Be Issued:	40,000,000,000 VND (Forty billion dong)
viii. Purposes of the offering	To supplement resources for business activities and other lawful business operations of the Company
ix. Method of offering	Private placement of shares to professional securities investors
x. Potential investors	Professional securities investors as defined by applicable laws and regulations.
xi. The expected offering price	13,070 VND/share
xii. Investor selection criteria	Professional securities investors who meet the standards and conditions as prescribed in Article 11 of the Law on Securities
xiii. Number of investors to be offered:	01 Investor(s)
xiv. List of prospective investors	According to the List of Professional Securities Investors approved in Article 1 of this Board of Directors' Resolution.
xv. Distribution method	Direct method
xvi. Transfer restriction	Shares offered via private placement to professional securities investors shall be subject to a transfer restriction period of one (01) year from the date of completion of the offering, except for transfers between professional securities investors, or transfers made in accordance with legally effective court judgments, arbitral awards, or inheritance as prescribed by law
xvii. Handling for undistributed shares:	In respect of the number of shares not subscribed and paid for by professional securities investors, the



	<p>General Meeting of Shareholders authorizes the Board of Directors to continue offering such shares to other professional securities investors who meet the criteria and conditions, ensuring compliance with the pricing principles approved by the General Meeting of Shareholders and in accordance with the provisions of law.</p> <p>In the event the distribution period expires as prescribed by law and there are still unsubscribed shares, such remaining shares shall be cancelled, and the Board of Directors shall issue a resolution to close the offering based on the actual number of successfully offered shares, in compliance with applicable laws.</p>
xviii. Expected implementation time:	Within 2025 and within 90 days since the date at which the State Securities Commission of Vietnam confirms receipt of the complete dossier for the private share issuance.
xix. Additional share registration and listing:	The shares privately placed to professional securities investors shall be additionally registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally listed on the Stock Exchange in accordance with applicable laws and regulations.
xx. Amendment of the Company's Charter:	To approve the increase of charter capital and amend the charter capital in the Company's Charter based on the actual results of the share issuance in accordance with applicable laws and regulations.
xxi. Amendment of the Company Registration Certificate:	To approve the amendment of the Enterprise Registration Certificate reflecting the new charter capital based on the actual results of the share issuance in accordance with applicable laws and regulations.
xxii. Ensuring that the private placement of shares does not violate the cross-ownership	The General Meeting of Shareholders authorizes the Board of Directors to implement the private placement plan, ensuring compliance with the cross-ownership regulations under the Law on Enterprises



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**Article 3. Approve the plan for the use of proceeds from the share issuance as mentioned in the Resolution No. 28/NQ-ĐHĐCĐ dated 04/07/2025 of the 2025 Extraordinary General shareholders Meeting of the Company.**

**Article 4. Approve the plan to ensure that the private placement complies with the Company's maximum foreign ownership ratio regulations.**

As of the most recent shareholder list (dated June 10, 2025), the foreign ownership ratio in the Company is 2.2%, equivalent to 22,367 shares.

The Company is currently in the process of completing procedures to adjust and supplement its business lines in accordance with Resolution No. 025/NĐ-ĐHĐCĐ dated April 25, 2025. The application is currently being processed by the Business Registration and Corporate Finance Division of the Hanoi Department of Finance.

The professional securities investor participating in the private placement is a domestic investor. This participation complies with the Company's maximum foreign ownership ratio.

The Board of Directors commits to implementing all necessary legal measures to ensure that the foreign ownership ratio after the private placement to professional securities investors remains compliant with current laws and the Company's Charter.

**Article 5. Approve the registration and additional listing of all newly issued shares**

All newly issued shares shall be additionally registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally listed on the Stock Exchange.

The Board of Directors commits to registering all newly issued shares with the Vietnam Securities Depository and Clearing Corporation and to completing the additional listing of all such shares on the Stock Exchange in accordance with applicable laws and regulations.

**Article 6: Approve the application dossier for private placement of shares to increase charter capital, including the following documents:**

1. Application form for private placement of shares;





2. Resolution No. 28/NQ-ĐHĐCĐ dated July 4, 2025, of the 2025 Extraordinary General Meeting of Shareholders;
3. Submission No. 94/TTr-HĐQT dated June 13, 2025, of the Board of Directors;
4. Resolution No. 124/NQ-HĐQT dated 16/07/2025 of the Board of Directors approving the implementation of the private placement plan, the list of professional securities investors eligible to purchase shares in the private placement, ensuring compliance with the foreign ownership ratio regulations, and approving the list of documents in the private placement registration dossier;
5. Commitment to non-violation of cross-ownership regulations under the Law on Enterprises and compliance with the required interval between two private placements;
6. Confirmation letter from the commercial bank on the opening and blocking of the account designated to receive payment for shares in the private placement;
7. Enterprise Registration Certificate No. 0101517669 issued by the Hanoi Department of Planning and Investment, most recently amended;
8. Charter of the Company;
9. Documents of the professional securities investors;
10. Audited financial statements for the year 2024 and unaudited interim financial statements for the first half of 2025.

**Article 7. Approve other matters following the completion of the share issuance**

- Amendment to the Company Charter: Approval of the increase in charter capital and the amendment of the charter capital amount stated in the Company's Charter based on the actual results of the share issuance.
- Amendment to the Enterprise Registration Certificate: Approval of the amendment to the Enterprise Registration Certificate to reflect the new charter capital based on the actual results of the issuance.

**Article 8. Authorization to the General Director and Legal Representative of the Company to carry out all relevant tasks to implement the private placement plan to professional investors in order to increase charter capital, including but not limited to:**

- Deciding/approving, performing/organizing all necessary works/actions, taking all necessary steps, and signing all documents, papers, and other materials within his/her authority, including any amendments, supplements, or replacements necessary to implement the share placement plan in accordance with legal regulations and/or the requirements of competent State authorities;



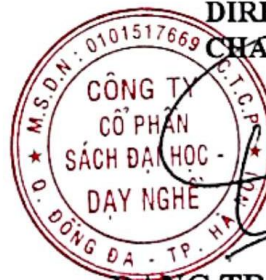
- Preparing, approving, amending, supplementing, updating, and signing documents, materials, commitments, and reports to clarify, supplement, and finalize the private placement application dossier as required by the State Securities Commission, ensuring full compliance with applicable laws;
- Performing procedures for registration and obtaining approvals from competent State authorities for the share issuance;
- Carrying out procedures for notifying the foreign ownership ratio in accordance with legal regulations
- Organizing the share subscription process, providing detailed instructions for share purchasing procedures, guiding payments to the blocked account, and completing other related formalities;
- Determining the specific timing and other relevant matters of the share issuance;
- Signing and executing all agreements, contracts, and related documents concerning the share offering, including amendments, supplements, and terminations thereof;
- Carrying out procedures to amend the charter capital information in the Enterprise Registration Certificate after the completion of the share offering;
- Directing and completing procedures for reporting the issuance results to the State Securities Commission, registering additional securities with the Vietnam Securities Depository and Clearing Corporation, and registering the additional listing with the Hanoi Stock Exchange;
- Deciding and implementing all other necessary issues and procedures to fully complete the private share placement as outlined above.

**Article 9.** This Resolution was approved by the Board of Directors for 5<sup>th</sup> Term (2022–2026) and shall take effect from the date of signing. Members of the Board of Directors, the Executive Board, the Supervisory Board, departments and divisions of Higher Education And Vocational Training Books Joint Stock Company, and all relevant individuals shall be responsible for the implementation of this Resolution.

**To:**

- As Article 9;
- NXBGDVN (for reporting);
- SSC, HNX (for disclosure);
- Archived: admin

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



**DANG TRAN BAO TIN**