

**GIAI PHONG MOTOR JOINT
STOCK COMPANY**

No. 02/2026/NQ-HDQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi, March 25, 2026

RESOLUTION

**Details of the plan to use the capital obtained from the private placement of GGG's
shares**

BOARD

GIAI PHONG MOTOR JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH11 promulgated by the National Assembly on June 17, 2020 and documents amending, supplementing and guiding the implementation;

Pursuant to the Law on Securities No. 54/2019/QH14 promulgated by the National Assembly on November 26, 2019 and documents amending, supplementing and guiding the implementation;

Pursuant to the Government's Decree No. 155/2020/ND-CP dated 31/12/2020 detailing and guiding the implementation of a number of articles of the Securities Law and documents amending, supplementing and guiding the implementation;

Pursuant to the Charter of Liberation Automobile Joint Stock Company (hereinafter referred to as "the Company");

Pursuant to the Resolution of the Extraordinary General Meeting of Shareholders in 2025 of the Company No. 02/2025/NQ-ĐHDCĐ dated September 18, 2025;

Pursuant to the Resolution of the Board of Directors (BOD) No. 05/2025/NQ-HDQT dated 13/10/2025

Pursuant to the Minutes of the Meeting of the Board of Directors of the Company ("BOD") No. 02/2026/BB-HDQT dated 25/03/2026.

RESOLVED:

Article 1. Through the details of the plan to use the capital obtained from the private placement of GGG's shares, specifically as follows:

The proceeds from the offering are expected to be **VND 200,000,000,000** (In words: Two hundred billion VND) which will be used to supplement capital to upgrade Giai Phong Automobile Factory, Thanh Thuy Border Gate Economic Zone, Thanh Thuy Commune, Tuyen Quang Province (Old address: Thanh Thuy Commune, Vi Xuyen District, Ha Giang province) in order of priority from top to bottom, expected as follows:

Anonymous	Intended Use	Total value (VND)	Estimated time of disbursement
I	Factory Upgrade and Equipment	100.000.000.000	



Anonymous	Intended Use	Total value (VND)	Estimated time of disbursement
	Investment		
1	Factory Upgrades	22.000.000.000	April to July 2026
-	Factory renovation	7.000.000.000	
-	Fire Protection System	10.000.000.000	
-	Renovation of vehicle test tracks, rain test rooms, propulsion systems, electricity	5.000.000.000	
2	Equipment Investment	78.000.000.000	June to September 2026
-	Cabin and body welding lines	25.000.000.000	
-	Electrolytic Coating System	15.000.000.000	
-	Electrical/Battery Testing Equipment	20.000.000.000	
-	Upgrade assembly and inspection equipment	15.000.000.000	
-	Specialized equipment	3.000.000.000	
II	Replenishment of working capital	100.000.000.000	
-	Buy components	60.000.000.000	June to December 2026
-	Taxes and fees of all kinds (import tax, VAT, SCT if any)	10.000.000.000	
-	Production and management costs	30.000.000.000	
	Total	200.000.000.000	

Plan to make up for the shortfall of capital expected to be mobilized from the offering: In case the shares are not fully distributed and the amount of mobilized capital is not sufficient as expected, the Board of Directors will mobilize loans from banks, financial institutions, bond offerings, etc mobilize idle capital from customers or seek other additional sources of funding to compensate.

Article 2. Implementation

Assign the General Director of the Company to: Direct, implement, sign, complete dossiers and documents and carry out relevant legal procedures to complete the private placement of shares to professional securities investors in accordance with the provisions of law.

Article 3. This Resolution takes effect from the date of signing.

Article 4. Members of the Board of Directors, the Board of General Directors, relevant departments, departments, and individuals of the Company shall be responsible for the implementation of this Resolution./.

Recipients:

- As in Article 4;
- Save: VT, PC.



**GIAI PHONG MOTOR JOINT
STOCK COMPANY**

No. 03/2026/NQ-HDQT

**SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, March 25, 2026

RESOLUTION

**Regarding the approval of the dossier of registration for private placement of
shares**

BOARD

GIAI PHONG MOTOR JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH11 promulgated by the National Assembly on June 17, 2020 and documents amending, supplementing and guiding the implementation;

Pursuant to the Law on Securities No. 54/2019/QH14 promulgated by the National Assembly on November 26, 2019 and documents amending, supplementing and guiding the implementation;

Pursuant to the Government's Decree No. 155/2020/ND-CP dated 31/12/2020 detailing and guiding the implementation of a number of articles of the Securities Law and documents amending, supplementing and guiding the implementation;

Pursuant to the Charter of Liberation Automobile Joint Stock Company (hereinafter referred to as "the Company");

Pursuant to the Resolution of the Extraordinary General Meeting of Shareholders in 2025 of the Company No. 02/2025/NQ-ĐHDCĐ dated September 18, 2025;

Pursuant to the Resolution of the Board of Directors (BOD) No. 05/2025/NQ-HDQT dated 13/10/2025;

Resolution of the Board of Directors No. 02/2026/NQ-HDQT dated 25/03/2026;

Pursuant to the Minutes of the Meeting of the Board of Directors of the Company ("BOD") No. 02/2026/BB-HDQT dated 25/03/2026.

RESOLVED:

Article 1. Approving the dossier of registration for private placement of shares of Giai Phong Motor Joint Stock Company, including the following documents:

1. Certificate of business registration of Giai Phong Motor Joint Stock Company;
2. The current Charter of the Company of Giai Phong Motor Joint Stock Company;
3. Resolution of the Extraordinary General Meeting of Shareholders in 2025 No. 02/2025/NQ-ĐHDCĐ dated 18/9/2025 enclosed with Report No. 01.08/2025/TTr-HDQT dated 22/8/2025 on the Approval of the Project to upgrade Giai Phong Motor Factory and

Report No. 02.08-2025/TTr-HDQT dated 25/8/2025 on approving the plan for private placement of shares to increase charter capital;

4. Resolution of the Board of Directors (BOD) No. 05/2025/NQ-HDQT dated 13/10/2025 approving the implementation of the Private Placement Plan; Minutes of the Board of Directors meeting No. 05/2025/BB-HDQT dated 13/10/2025;

5. Written commitment of Giai Phong Motor Joint Stock Company not to violate regulations on cross-ownership;

6. Resolution of the Board of Directors No. 02/2026/NQ-HDQT dated 25/03/2026;

7. Document clarifying the dossier of registration for private placement of shares of Giai Phong Motor Joint Stock Company;

8. The Bank's written confirmation of the opening of the escrow account of Giai Phong Motor Joint Stock Company;

9. Documents proving the purpose of using capital;

10. Registration certificate for private placement of shares of Liberation Automobile Joint Stock Company.

Article 2. This Resolution takes effect from the date of signing and replaces the Resolution of the Board of Directors No. 01/2026/NQ-HDQT dated February 4, 2026.

Article 3. Members of the Board of Directors, the Board of General Directors, relevant departments, departments, and individuals of the Company shall be responsible for the implementation of this Resolution./.

Recipients:

- As in Article 3;
- Save: VT, PC.



CHAIRMAN

Nguyen Duy Kien