

FECOR CORPORATION

**SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE – FREEDOM – HAPPINESS**

No: *04*/2025/BC-HDQT.FECON

Hanoi, *05/04*2025

**REPORT ON THE RESULTS OF PRIVATE BOND ISSUANCE IN 2024
FECOR CORPORATION**

To: THE GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;*
- *The Law on Securities No. 54/2019/QH14 dated November 26, 2019, of the National Assembly of the Socialist Republic of Vietnam;*
- *Decree No. 153/2020/ND-CP dated December 31, 2020, of the Government on private placement and trading of corporate bonds in the domestic market and international market (amended and supplemented by Decree No. 65/2022/ND-CP dated September 16, 2022, and Decree No. 08/2023/ND-CP dated March 5, 2023, of the Government);*
- *Circular No. 122/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding the information disclosure regime and reporting according to the provisions of Decree No. 153/2020/ND-CP dated December 31, 2020, of the Government on private placement and trading of corporate bonds in the domestic market and international market;*
- *The Charter of FECON CORPORATION;*
- *Resolution No. 51/2024/NQ-HDQT.FECON dated October 18, 2024, of the Board of Directors of FECON Joint Stock Company approving the private bond issuance plan for 2024, batch 1;*

The Board of Directors hereby reports to the General Meeting of Shareholders on the results of private bond issuance in 2024 as follows:

1. Bond Code: FCNH2426001

2. Bond Terms and Conditions:

- Total number of bonds issued: 1.200 (One thousand two hundred) bonds;
- Total value of bonds issued: 120.000.000.000 VND (One hundred and twenty billion VND);
- Total number of bonds actually issued: 1.200 (One thousand two hundred) bonds;
- Total value of bonds actually issued: 120.000.000.000 VND (One hundred and twenty billion VND);
- Face value: 100.000.000 VND/Bond (One hundred million VND per bond);
- Term: 18 (eighteen) months from the Issue Date.



- Type of bond: Non-convertible bond, not attached with warrants, secured by assets, not subordinated debt of the Issuer.

- Bond form: Book entry/electronic data, with the issuance of physical bond certificates. Electronic data in case of regulations by the Vietnam Securities Depository (VSDC), the Stock Exchange, and other governmental authorities, or as stipulated in the Bond Terms and Conditions and/or related transaction documents.

- Applicable interest rate: Fixed interest rate of 11% (Eleven percent) per annum during the bond term.

- Interest payment schedule: Every 03 (three) months starting from (and including) the Issue Date or the last day of the previous Interest Calculation Period until (but excluding) (i) the last day of the first Interest Calculation Period (or the last day of the next Interest Calculation Period) or (ii) the Bond Repurchase Date as per the Bond Terms and Conditions (whichever applies)..

- Interest Payment Dates: The last day of each Interest Calculation Period. The first Interest Payment Date is January 21, 2025, followed by the subsequent payment dates on April 21, 2025, July 21, 2025, October 21, 2025, January 21, 2026, and the Maturity Date.

3. Issue Date: October 21, 2024.

Maturity Date: April 21, 2026.

Issuance Completion Date: October 24, 2024.

4. Purpose of the Issuance: To restructure the Company's debts. The debt obligations to be restructured by the Issuer:

No	Lender	Outstanding Debt (VND)	Term	Estimated Allocation (VND)	Expected Capital Utilization Period
1	UOB (United Overseas Bank)	21.855.657.899	6 months	21.855.657.899	Q4/2024
2	VIB (Vietnam International Bank)	34.594.119.767	5,5 months	34.594.119.767	Q4/2024
3	MB (Military Commercial Joint Stock Bank)	20.355.886.624	9 months	20.355.886.624	Q4/2024
4	BIDV (Bank for Investment and Development of Vietnam)	43.460.819.428	8 months	43.194.335.710	Q4/2024
Total		120.266.483.718		120.000.000.000	

5. Issuance Method:

- Private placement in the domestic market through an issuing agent under Decree No. 153/2020/ND-CP of the Government dated December 31, 2020, regulating the offering and trading

of corporate bonds in the domestic market and offering corporate bonds to the international market; Decree No. 65/2022/ND-CP dated September 16, 2022, amending and supplementing certain provisions of Decree No. 153/2020/ND-CP; and Decree No. 08/2023/ND-CP dated March 5, 2023, amending and supplementing and suspending the implementation of certain provisions of the above decrees.

6. Bond Principal and Interest Payment Methods:

- Interest Payment Method: Bond interest will be paid quarterly from the Issue Date. The Issuer plans to use profits from business activities, investments, and other legal sources to pay bond interest to investors.

- Principal Payment Method: Bond principal will be paid once at the Bond's Maturity Date or on the Bond Repurchase Date, whether voluntary or mandatory. Depending on market conditions, the Issuer plans to use revenue from business operations and other legal sources, or raise capital from the economy to pay the bond principal at maturity or on the repurchase date.

The Issuer commits to repurchase the bond early as per the provisions of the Bond Terms and Conditions.

7. **Exercise of Rights:** Not applicable.

8. Collateral Commitments:

Secured by assets of the Issuer and/or a third party:

The bonds are secured by 500.000 shares of FECON CORPORATION (FCN); 14.997.918 shares of FECON POWER JOINT STOCK COMPANY (FCP); 15.604.000 shares of FECON RAITO UNDERGROUND JOINT STOCK COMPANY (FRU) owned by the Guarantors/Collateral Providers. The initial collateral ratio is 207%. The Issuer and the Guarantors commit to maintaining the Minimum Collateral Value at 200% of the total face value of the outstanding bonds at all times.

(The above assets are collectively referred to as the "Secured Assets")

The Secured Assets will be specifically regulated and managed under the related Bond Documents.

9. Early Bond Repurchase:

a. **Scheduled Early Repurchase:**

- After 06 (six) months from the Issue Date, the Issuer will repurchase at least 33.33% of the total issued bond face value. ("**First Repurchase Date**")
- Subsequent Repurchases: Every 03 (three) months after the First Repurchase Date, with at least 16.67% of the total bond face value repurchased each time until the Maturity Date.

The repurchase schedule is as follows:

- Repurchase 1: April 21, 2025 (at least 33,33%)
- Repurchase 2: July 21, 2025 (at least 16,67%)
- Repurchase 3: October 21, 2025 (at least 16,67%)
- Repurchase 4: January 21, 2026 (at least 16,67%)

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b. Early Repurchase on Issuer's Request:

The Issuer may repurchase bonds early at any time during the bond term as stipulated in the Bond Terms and Conditions.

10. Bond Investors:

7 domestic investors, including 2 institutional investors and 5 professional individual investors.

11. Related Organizations:

- Advisory and Issuance Agent, Collateral Asset Management Agent, Bondholder Representative: Petroleum Securities Corporation

- Financial Statement Auditor: CPA VIETNAM AUDITING COMPANY LIMITED

Best regards./.



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H. HÀ NỘI - VIỆT NAM

PHAM VIET KHOA



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