

**DRAFT**

**SHARE ISSUANCE PLAN TO INCREASE CHARTER CAPITAL**

*(Attached to the Proposal of the 2023 Annual General Meeting of Shareholders dated 10/03/2023)*

**I. I. LEGAL BASIS FOR SHARE ISSUANCE**

- Pursuant to the Enterprise Law No. 59/2020/QH11 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law 2019 No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government detailing and guiding the implementation of a number of articles of the Law on Securities issued on December 31, 2020.;
- Pursuant to Circular No. 118/2020/TT-BTC of the Ministry of Finance guiding a number of contents on offering for sale, issuance of securities, public tender offer, share repurchase, public company registration and cancellation Public company status issued on December 31, 2020;
- Pursuant to the Charter of Vietnam Container Shipping Joint Stock Corporation;
- Based on the situation of business activities of the Company;

**II. BUSINESS ACTIVITIES OF THE COMPANY**

Summary of business results in the last 3 years of the Company are as follows:

*Currency: Dong*

Target	Year 2020	Year 2021	Year 2022
The total value of assets	2.458.144.481.968	3.266.420.441.162	4.366.810.324.093
Owner's equity	2.170.698.212.734	2.996.127.867.563	3.201.200.347.306
Revenue from service providers	1.688.865.060.005	1.892.131.002.372	2.007.397.494.749
Profit from business activities	331.352.377.743	488.428.039.467	484.002.690.947
Other profits	4.533.375.616	(5.736.750.358)	(7.089.960.915)
Profit before tax	335.885.753.359	482.691.289.109	476.912.730.032
Profit after tax	296.404.440.349	413.802.537.829	393.139.126.743
ROA	12,2%	14,5%	10,3%
ROE	14,0%	16,0%	12,7%

**III. SHARE ISSUANCE PLAN**

The Company will offer for sale new shares for existing shareholders to increase its charter capital from 1,212,693,970,000 VND to 2,425,387,940,000 VND, corresponding to the issuance of an additional maximum 1,212,693.97 shares with a total par value 1,212,693,970,000 VND.

Specifically, the plan is as follows:

1. Issuer:	Vietnam Container Shipping Joint Stock Corporation
2. Name of share:	Share of Vietnam Container Shipping Joint Stock Corporation
3. Stock code	VSC
4. Type of share:	Common shares
5. Par value of shares:	10.000 dongs ( <i>ten thousand dongs</i> )/share
6. Number of shares before issuance:	121.269.397 shares
7. Number of outstanding shares before issuance:	121.269.397 shares
8. Number of treasury shares as at 31/12/2022	0 shares
9. Number of shares offered for issuance:	121,269,397 shares (One hundred and twenty one million, two hundred and sixty nine thousand, three hundred and ninety seven shares), equivalent to 100% of the outstanding shares.
10. Asking price:	10.000 dongs/share
11. Total offering value (calculated at par value):	1,212,693,970,000 VND (One thousand two hundred and twelve billion, six hundred and ninety three million, nine hundred and seventy thousand dong).
12. Amount expected to be collected:	1,212,693,970,000 VND (One thousand two hundred and twelve billion, six hundred and ninety three million, nine hundred and seventy thousand dong).
13. Objects offered for issuance	Existing shareholders according to the list of shareholders closed at the last registration date are allocated the right to buy shares.
14. Right exercise rate:	1:1 (shareholder owns 01 share corresponding to 01 right, 01 right to buy 01 new share).
15. Rounding Principle:	Because the exercise ratio is 1:1, there is no need to round the number of shares shareholders are entitled to buy and no odd shares are generated.
16. Conditions for restriction of transfer:	Additional shares offered for issuance to existing shareholders in proportion to the exercise right are freely transferable.
17. Transfer of the right to buy:	Existing shareholders named on the list at the closing date of the list of shareholders who are allocated the right to buy shares have the right to transfer their right to buy shares to another person within the stipulated time and can only transfer 1 time (no transfer of shares for the third person). The transferor and the transferee themselves agree on the transfer price and pay the transfer fee.

18. Estimated time of offering:	In the year 2023 and after receiving the Certificate of Registration for the Public Offering of Securities from the State Securities Commission
19. Method of handling remaining shares that have not been fully distributed:	<p>The remaining shares that have not been fully distributed due to shareholders not exercising their right to buy (“Shares to be distributed”) are authorized by the General Meeting of Shareholders (“GMS”) to the Board of Management (“BOM”) to sell to investors at the asking price of 10,000 VND/share, equal to the offering price to existing shareholders to ensure the maximum offering of all shares offered for sale. The General Meeting of Shareholders authorizes the BOM to develop criteria and select investors who wish to buy shares to be distributed.</p> <p>The number of Shares to be Distributed to be offered for sale to other entities according to the decision of the Board of Directors will be restricted from transferring within 01 year from the date of completion of the offering. The distribution of Shares to be Distributed to other investors must meet the following conditions:</p> <ul style="list-style-type: none"> <li>• Comply with the provisions of Article 195 of the Enterprise Law 2020: “Subsidiaries are not allowed to invest in buying shares or contribute capital to the parent company. Subsidiaries of the same parent company may not concurrently contribute capital or purchase shares for cross-ownership.”</li> </ul> <p>Ensuring the conditions for a private placement of shares as prescribed in Article 42 of Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020 detailing the implementation of a number of articles of the securities law.</p>
20. Dilution Terms:	As the number of shares outstanding will increase, possible dilution risks include (i) dilution of net earnings per share (EPS); (ii) dilution of book value per share and (iii) dilution of ownership ratio for existing shareholders not participating in the offering
21. Depository and additional listing	Additional shares will be registered for additional depository at the Securities Depository Center and additionally listed at the Stock Exchange in accordance with the law.
22. Minimum successful offering rate	If the proceeds from the offering are used to implement the project, the minimum success rate of the offering is determined to be 70%.
23. Plan to make up for the	In the event that the shares are not fully distributed as planned

shortfall in capital expected to be mobilized from the offering to implement projects	and the amount of mobilized capital is not sufficient as expected, the General Meeting of Shareholders authorizes the BOM to adjust the progress of project/investment implementation (if any) and mobilize other resources, capital from credit institutions/individuals to cover the shortfall
24. Plan to ensure the stock offering meets the regulations on foreign ownership ratio	The General Meeting of Shareholders authorizes the BOM to approve the plan to ensure that the issuance of shares meets the regulations on foreign ownership ratio.

#### IV. PLAN FOR USING THE CAPITAL GET FROM THE OFFERING

The proceeds from the offering of additional shares are expected to be VND 1,212,693,970,000 (One thousand two hundred and twelve billion, six hundred and ninety three million, nine hundred and seventy thousand dong) which will be used to:

Seg	Uses	Estimated amount (VND)	Intend time
1	Invest in a seaport enterprise based in Hai Phong City (“Target Company”) through capital transfer	1.200.000.000.000	In year 2023
2	Additional working capital	12.693.970.000	In year 2023
	<b>Total</b>	<b>1.212.693.970.000</b>	

Total expected investment capital in the Target Company is VND 2,250,000,000,000,000 of which (i) VND 1,050,000,000,000 is expected by the Company to actively and/or mobilize funds from credit institutions, businesses and individuals; and (ii) VND 1,200,000,000,000,000 raised through this offering.

The investment plan to dominate the Target Company is implemented in accordance with the policy of the General Meeting of Shareholders of the Company approved in Resolution No. 03/2022/NQ-DHĐCD dated 11/11/2022 and Resolution No. 04/2022/NQ - General Meeting of Shareholders on 17/01/2023.

The General Meeting of Shareholders assigned the BOM to continue to perform the assigned tasks in Resolution No. 03/2022/NQ-ĐHĐCD dated 11/11/2022 and Resolution No. 04/2022/NQ-ĐHĐCD dated January 17, 2023 to complete the dominant investment in the Target Company in 2023.

In case of necessity, the General Meeting of Shareholders assigns the BOM to flexibly use the proceeds from the offering for the above purposes.

#### V. APPROVED THE AUTHORIZATION OF THE BOARD OF MANAGEMENT IMPLEMENTATION

The General Meeting of Shareholders unanimously assigned the BOM to perform the following tasks::

- Approving the detailed plan, supplementing and completing the content of the stock issuance plan and/or amending the issuance plan when necessary to ensure a successful issuance.;
- Select the appropriate time of offering to conduct the share offering after obtaining the Certificate of registration of public offering of securities of the State Securities Commission, ensuring compliance with the provisions of law;
- Perform all the work to complete the offering;
- Decide and carry out procedures for amending and supplementing the Company's Charter to record the newly increased charter capital from the results of the offering and issuing the Charter according to the new charter capital;
- Implement the necessary legal work and procedures to change the Certificate of Business Registration under the new charter capital after completing the issuance.;
- Perform related work and approve the Dossier to register additional securities at the Vietnam Securities Depository Center and register to list additionally issued shares at the Stock Exchange in accordance with regulations of the Law;
- Adjust the allocation of proceeds from the offering to the approved uses of capital and/or change the purpose of using the proceeds from the offering to suit the actual situation and report to the latest General Meeting of Shareholders on adjustments related to this capital use plan.
- In some cases, the BOM is allowed to re-authorize the Chairman of the BOM or the General Director to perform the above tasks in accordance with the authority specified in the Company's Charter..

*Haiphong, dated ... March, 2023*

**ON BEHAF OF THE BOM  
CHAIRMAN**

**NGUYEN VIỆT HOA**