



PROPOSAL TO GENERAL MEETING OF SHAREHOLDERS 2017

To: General Meeting of Shareholders – Vietnam Container Shipping Corporation

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- Pursuant to the Charter of Vietnam Container Shipping Corporation;
 - Pursuant to the Resolution No. 01/2016/NQ-DHDCD dated March 25th2016 of General Meeting of Shareholders of Vietnam Container Shipping Corporation;
 - Based on audited financial statement 2016 of the Company,

The Board of Director of Vietnam Container Shipping Corporation hereby reports and proposes to the General Meeting of Shareholders the following items for consideration and approval:

I. Approval on financial statement 2016

The Vietnam Container Shipping Corporation's financial statements 2016 are audited by KPMG Vietnam Limited. Some financial indicators in the year 2016 are as follows:

Seq	Targets	(VND)
1	Total assets	2.397.437.897.419
2	Owners' equity	1.515.490.643.590
	<i>Of which: Charter capitals</i>	455.571.420.000
3	Revenue from services sales	1.082.173.951.147
4	Profit from financial activities	17.455.543.632
5	Profit before income taxes	311.220.675.911
6	Profit after taxes	261.998.629.949
7	Profit after taxes of shareholders	251.282.298.636
8	Basic earning per share	4.967

II. Profit and profit distribution plan for 2016:

According to audited financial statement 2016 and the resolution of the General Meeting of Shareholders dated March 25, 2016, the Board of Directors submits to the General Meeting of Shareholders to approve the profit distribution plan 2016 as follows:

- Total profit after taxes of the parent company: 251,282,298,636 VND
- Income tax exempted and put into development investment fund: 9,263,707,394 VND
- Advanced cash dividend (10% of chartered capital) in November 2016: 45,557,142,000 VND
- Bonus and welfare fund 10%: 24,201,860,000 VND
- Remuneration and bonus for the BOD, Inspection Committee: 1%: 2,420,000,000 VND
- Dividend payment of 20% of charter capital after the General Meeting of Shareholders approved,

Of which: 10% in cash and 10% in shares: 91,114,280,000 VND

* The rest to supplement trading capital and development investment fund: 78.725.309.242 VND



III. The business plan and profit distribution plan for 2017 are as follows:

1. Business Plan 2017:

- Turnover: 1.145 billion dong
- Profit before tax: 260 billion dong.

2. Expected profit distribution in 2017:

- Dividend payment of 20-25% of charter capital.
- Bonus and welfare fund: 10% of profit after tax.
- Remuneration, bonuses for BOD, Inspection Committee: 1% of profit after tax.
- The remaining capital is added to business and development investment funds

IV. Merging Green Depot Ltd Company (GD) into Green Star Lines Limited Company (GSL):

1. The status of Green Depot Limited Company:

GD is currently doing business in repairing equipment, container and container yard exploitation. The company's material facilities include a workshop, an office on an area of 1.3 hectares. In the past years, the company has to rent additional 4.3 hectares of adjacent companies. Rental companies rent only one year each time in order to put pressure on increase rent for next year.

GD's business activities by renting facilities of other companies is very uncertain and not for long-term. Currently, the lessor has no policy to lease anymore to self-business or change the purpose of use.

2. Solution:

In order to stabilize the warehouse business and contribute to the sustainable development of the whole corporation, Viconship has contributed capital with other shareholders to set up Green Development and Investment Services Joint Stock Company (GIC) with chartered capital of VND101 billion (Viconship holds 66.33% of charter capital) on the 10ha site in Dinh Vu Economic Zone, Hai Phong.

GD Company will return all 4.3 hectares leased in the third quarter of 2017.

Merger GD company into GSL Company. Moving the employees in business department of the GD to the GIC, the GSL Company uses the office building as the hub for transportation operations, engineering and materials. Upgrading repair shop, adding repairing and repairing equipment, improving skill of repairers to meet the requirements of repairing modern loading and unloading equipment and means of transport; Use the remaining yards to make parking areas.

V. Selection of Auditor

In order to take the initiative in selecting the auditor of the Company's financial statements, at the request of the Inspection Committee, the General Meeting of Shareholders requested the Company's Board of Directors to select auditing companies among the companies that qualified auditors of listed companies in 2017 financial statements selected by the State Securities Commission to audit financial statements for 2017 for Vietnam Container Shipping Corporation.

VI. The plan to issue shares to pay dividends from the remaining profit in 2016

The plan to issue shares to pay dividends to existing shareholders is as follows:



1 - Purpose of issue:

Issuing shares to pay dividends to existing shareholders of the Company, to supplement the charter capital, restructure the owner's equity.

2 - Issue plan:

- Name of shares: Vietnam Container Shipping Corporation share
- Type of stock: Common share
- Face value of shares: 10,000 VND / share
- Total number of shares: 45,557,142 shares
- Outstanding shares: 45,557,142 shares
- Number of treasury shares: 0 shares
- Number of shares expected to be issued: 4,555,714 shares
- Total value of issuance at face value: VND 45,557,140,000
- Issue rate: 10%
- Source of the capital: Remaining profit in 2016.
- Implementation time: Expected quarter 2/2017
- Issuer: Existing shareholders of Vietnam Container Shipping Corporation at the closing date of the list for issuance by the Vietnam Securities Depository (VSD).
- The plan for dealing with odd stocks: The shares to pay dividends to existing shareholders will be treated on the principle that one share corresponding to one right, the shareholder owning 100 shares will receive 10 new shares. The issued shares will be rounded down to the unit, the decimal point will be canceled and considered as not fulfilled.

For example, *on the closing date of the shareholders list to receive the bonus shares, shareholder Nguyen Van A owns 5,002 shares of the Company. At that time, Shareholder A will receive the corresponding share of $5.002 \times 10\% = 500.2$ shares, after rounding down to the unit of the actual number of shares that A shareholder receives is 500 shares, the fraction of 0.2 shares will cancel and not be considered.*

* General Meeting of Shareholders assigned the Board of Directors of the Company:

- Carry out the necessary procedures related to the issuance of shares to pay dividends.
- After issuing shares, the Board of Directors will conduct the depository registration at the Vietnam Securities Depository Center and register for additional listing at the Hochiminh Stock Exchange, revise the Company's charter and corporate registration certificate according to the new charter capital.

VII. Employee Stock Option Plan (ESOP)

1. Purpose of issue:

To encourage, treat employees and associate employees with the development of the Company. Additional capital for the Company.

2. Issue plan:

- Name of shares: Vietnam Container Shipping Joint Stock Company
- Type of stock: Common stock
- Denomination: VND10,000/share.
- Issuer: Key personnel and staff (*under 50 years old / born since 1968*) working at Viconship (VSC) and its subsidiaries meet the standard under the issuance of ESOP shares issued by the Board of Directors.
- Number of shares issued: Up to 900,000 shares.
- Price: VND15,000/share.



- The total value of the issuance (par value): 9,000,000,000 (nine billion VND).
- Implementation time: 2017, after the General Meeting of Shareholders approves.
- Purpose: As Section 1.
- Transfer restrictions: 2 years from the completion of the issuance.
- Other conditions: The shares are registered for depository at the Vietnam Securities Depository (VSD) and listed on the Ho Chi Minh City Stock Exchange (HOSE).

3. Implementation Plan:

- Submit to the General Meeting of Shareholders for approval.
- Issue regulations on issuance of shares under the ESOP program to implement.
- Choose the appropriate issuing time.
- Approve the list of eligible employees participating in the program.
- Complete the ESOP file submitted to the authorities.
- To amend the Charter of the Company to increase the charter capital and to increase the charter capital base on the issuance results.
- Apply for additional securities registration at VSD and register for additional listing on HOSE.
- Complete other related legal procedures.

4. Authorize the Board of Directors:

To carry out the contents stated at Section 3 above in order to issue shares under the program of selection to employees and handle arising matters in order to complete the issuance of shares in accordance with the provisions of law.

The Board of Directors respectfully submits to the General Meeting for approval.

Hai Phong, March 2017

**On behalf of Board of Directors
Chairman**

Nguyen Viet Hoa