

**VIETNAM CONTAINER
SHIPPING CORPORATION**

No: 01/2023/NQ-DHDCD

SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom - Happiness

Haiphong, March 10, 2023

DRAFT

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2023

VIETNAM CONTAINER SHIPPING CORPORATION

- *Pursuant to Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Pursuant to the Charter of Vietnam Container Shipping corporation;*
- *Pursuant to the Meeting Minutes of the Annual General Meeting of Shareholders 2023 of Vietnam Container Shipping corporation dated March 10, 2023;*

The Annual General Meeting of Shareholders of Vietnam Container Shipping corporation decide:

RESOLVED

Article 1. The Annual General Meeting of Shareholders of Vietnam Container Shipping corporation approve below contents:

1. Approval of the dismissal of members of the Board of Management term 2020-2025 and number of BOM members remain in term 2020-2025.

Dismissal of members of the BOM term 2020-2025 with 02 members:

1. Mr Nguyen Viet Hoa
2. Mr Nguyen Viet Trung

Number of BOM members remain in term 2020-2025 is: five members

2. Approval of the dismissal of members of the Inspection Committee term 2020-2025 with 02 members:

1. Ms Nguyen Thi Kim Nha
2. Ms Nguyen Thi Minh Lan

3. Election of 02 addition member of the IC term 2020-2025:

1. Mr/Mrs...
2. Mr/Mrs...

4. Approval on Report on activities of the Board of Management, Report on results of business and investment activities in 2022.

The voting rate agreeing: % of the total number of voting shares at the Meeting.

5. Approval on Report of Inspection Committee 2022

The voting rate agreeing:% of the total number of voting shares at the Meeting.

6. Approval of the audited financial statements 2022

Some basic indicators in the audited financial statements 2022:

Unit: Vietnamdongs

Se q	Items	Seperate Report Data (Mother Company)	Consolidated Report Data
1	Total assets	2.419.010.921.659	4.366.810.324.093
2	Equity	2.126.294.956.712	3.201.200.347.306
	<i>In which: Share Capital</i>	1.212.693.970.000	1.212.693.970.000
3	Revenue from providing service	239.855.081.102	2.007.397.494.749
4	Revenue from financial activity	283.671.025.428	34.600.874.362
5	Profit before enterprise income tax	248.229.151.999	476.912.730.032
6	Profit after enterprise income tax	246.870.748.656	393.139.126.743
7	Profit after shareholders' tax of mother company		314.293.593.407
8	Basic earnings per share		2.494

The voting rate agreeing: % of the total number of voting shares at the Meeting.
the profit

7. The profit distribution plan:

To approve the profit distribution plan in 2022 as follows:

- Total profit after tax in 2022: 393.139.126.743 dongs
- Total profit after tax of shareholders of the Parent Company in 2022: 314.293.593.407 dongs
- Payment of dividends in 2022
 - + in cash: 10% of Charter Capital: 121.269.397.000 dongs
 (This cash dividend was paid on October 18, 2022)
 - + in shares: 10% of Charter Capital, total expected issuance value (at par value): 121.269.397.000 dongs
 (According to the attached plan to issue shares to pay dividends)
- Deducting the bonus and welfare fund for the whole corporation: 28.000.000.000 dongs
- Bonus for the BOM, IC: 3.900.000.000 dongs
- The rest is to supplement business capital and development investment fund

The voting rate agreeing: % of the total number of voting shares at the Meeting.

8. The business plan for 2023 and the expected dividend in 2023:

1. Business plan in 2023:

- Revenue: 2,250 billion VND
- Profit before tax: 260 billion VND

2. Expected dividend in 2023:

Expected dividend rate in 2023: 10% of Charter Capital.

The voting rate agreeing: % of the total number of voting shares at the Meeting.

9. The issuance of shares to existing shareholders to increase the Company's charter capital

The full text of the issuance plan attached, with some main contents as follows:

- Number of additional shares to be issued: 121,269,397 shares.
- Type of shares issued: Common shares.
- Par value of issue: 10,000 VND/share.
- Subjects of issue: Existing shareholders according to the list of shareholders closed at the last registration date are allocated the right to buy shares.
- Issuing price: 10,000 VND/share.
- Execution ratio: 1:1 (shareholder owns 01 share, corresponding to 01 right, 01 right to buy 01 new share).
- Expected implementation time: in 2023.

The voting rate agreeing: % of the total number of voting shares at the Meeting.

10. Selection of auditor for auditing the financial statements of the Company in 2023:

The General Meeting of Shareholders to authorize the BOM of Vietnam Container Shipping Corporation to be based on quality of service and auditing fee, to select one of the mentioned below companies to audit the financial statements of the Company for year 2023.

- Vietnam Ernest & Young limited company;
- KPMG Vietnam limited company;
- PwC Vietnam limited company;
- Deloitte Vietnam limited company.

The voting rate agreeing: % of the total number of voting shares at the Meeting.

Article 2. The Resolution of Annual General Meeting of Shareholder of Vietnam Container Shipping Corporation takes effect from signing date. The BOM of Vietnam Container Shipping Corporation is responsible to implement this resolution.

Recipients:

- As Article 2
- Saved

**ON BEHALF OF GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**

NGUYEN VIET HOA

DRAFT

SHARE ISSUANCE PLAN TO INCREASE CHARTER CAPITAL

(Attached to the Resolution no 01/2023/NQ-DHDCD 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 <i>(Not audited)</i>
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 issue new shares to increase its charter capital from 1,212,693,970,000 VND to an expected 2,425,387,940,000 VND, corresponding to the issuance of an additional 1,212,693.97 shares with a total par value 1,212,693,970,000 VND from offering 121,269,397 additional shares to existing shareholders.

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. Type of share:	Common shares
4. Par value of shares:	10.000 dongs (<i>ten thousand dongs</i>)/share
5. Number of shares before issuance:	121.269.397 shares
6. Number of outstanding shares before issuance:	121.269.397 shares
7. Number of treasury shares as at 31/12/2022	0 shares
8. Number of shares offered for issuance:	<p>Expected is 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.</p> <p>The number of shares offered for issuance may vary depending on the number of shares outstanding at the time of offering and is determined by the right exercise ratio.</p>
9. Asking price:	10.000 dongs/share
10. Total offering value (calculated at par value):	Estimated is 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).
11. 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).
12. 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.
13. Right exercise rate:	1:1 (shareholder owns 01 share corresponding to 01 right, 01 right to buy 01 new share).
14. 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.
15. Conditions for restriction of transfer:	Additional shares offered for issuance to existing shareholders in proportion to the exercise right are freely transferable.
16. 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.
17. Estimated time of offering:	In the year 2023
18. 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"> • 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.” <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>

19. 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
20. 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.
21. 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%.
22. Plan to make up for the shortfall in capital expected to be mobilized from the offering to implement projects	In the event that the shares are not fully distributed as planned 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
23. 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
	Total	1.212.693.970.000	

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-

DHDCD 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.

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.;
- Decide specifically the number of shares to be offered according to the principle of determining the stated right exercise ratio;
- Select the appropriate time of offering to conduct the share offering after obtaining the approval 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..

PLAN TO ISSUE STOCKS TO PAY DIVIDENDS

(Attached to the Resolution No 01/2023/NQ-DHĐCĐ of the Annual General Meeting of Shareholders 2023 dated March 10th 2023)

Content 1: Plan to issue stocks to pay dividends

1. Name of stock	Shares of Vietnam Container Joint Stock Company
2. Type of stock	Common shares
3. Stock code	VSC
4. Par value shares	10.000 VNĐ / share
5. Charter capital before issuance	1.212.693.970.000 VNĐ
6. Number of outstanding shares	121.269.397 shares
7. Current number of treasury shares	0 share
8. Expected number of new shares to be issued	Maximum 12.126.939 shares
9. Total expected issuance par value	121.269.390.000 VNĐ
10. Issuer	Existing shareholders named on the list at the last registration date close the list of shareholders to exercise the right to receive dividends in shares. Treasury share (if any) will not be exercised.
11. Release method	Shares issued to existing shareholders will be distributed according to the method of exercising rights. The right to receive stock dividends is not transferable.
12. Right exercise rate	<p>Rate 10:1 At the time of closing the list of shareholders to exercise the right, the shareholder owning 01 (one) shares will receive 01 (one) right to receive additional issued shares and for every 10 (ten) rights, he will receive 01 (one) additional shares issued.</p> <p>This ratio may change depending on the number of outstanding shares at the time of closing the list of shareholders to exercise the right, but must ensure that the number of additional shares issued does not exceed 12,126,939 shares.</p>
13. Plan to handle odd shares	The number of shares received by each shareholder will be rounded down to the number of units, the number of decimal places (if any) will be cancelled.
14. Expected release time	Expected in 2023
15. Transfer restrictions	Shares that are restricted from being transferred (if any), are still

	entitled to receive additional shares. Additional shares are not subject to transfer restrictions
16. Expected number of shares after issuance	133.396.336 shares
17. Expected charter capital after issuance	1.333.963.360.000 VND
18. Capital source for issuance	From the after-tax profit according to the audited financial statements for 2022 remaining after setting aside funds and paying dividends in cash
19. Others	<p>Approving the additional registration and additional listing of all shares actually issued under the dividend-paying stock issuance plan. The above-mentioned shares will be additionally registered at the Vietnam Securities Depository Center and additionally listed on the Ho Chi Minh City Stock Exchange.</p> <p>Approving the increase of charter capital and amending the Company's Charter corresponding to the total par value of the actual number of shares issued under this issuance plan.</p> <p>Approving the change of the Certificate of Business Registration according to the new charter capital according to the results of the issuance.</p>

Content 2: The General Meeting of Shareholders authorizes the Board of Management

- i. Decide the issuance time, modify the plan and perform the work in accordance with the law to complete the share issuance..
- ii. Decide the time to close the list of shareholders to exercise their rights, the timelines related to the issuance and implementation of the procedures for closing the list of shareholders according to regulations.
- iii. Decide the specific issuance rate according to the principles stated in Content No. 1 of this plan.
- iv. Implement procedures to ensure that the issuance of shares meets the regulations on foreign ownership ratio for the industry registered by the Company.
- v. Carrying out necessary procedures to amend the charter, business registration and other legal documents related to the adjustment of the newly increased charter capital based on the actual number of shares successfully offered and the size new actual charter capital after the end of the offering.
- vi. Carry out the necessary procedures to change the depository registration and register for additional depository of additional shares issued according to the results of the issuance at the Vietnam Securities Depository ("VSD") and register for listing/additional trading at Ho Chi Minh City Stock Exchange.
- vii. Implement all other necessary procedures at the request of competent state agencies to complete the share issuance of this option, in accordance with the provisions of law and the Company's Charter.;
- viii. The Board of Directors may authorize the Chairman of the Board of Directors or the General Director to perform one or several of the above authorized tasks.

