APPENDIX I: PACKAGE 1

Full Proposal for the Issuance of Convertible Bonds
With a Total Value (at Par Value): VND 6,719,852,900,000

STT	HEADING	CONTENTS
1	Issuer	Ho Chi Minh City Infrastructure Investment Joint Stock Company ("**CII**" or "**TCPH**")
2	Total issuance value (at par value)	Up to VND 6,719,852,900,000 (Six trillion seven hundred nineteen billion eight hundred fifty-two million nine hundred thousand Vietnamese dong)
3	Issuance volume	Up to 67,198,529 (Sixty-seven million one hundred ninety-eight thousand five hundred twenty-nine) bonds
4	Type of bond	Bonds converted into ordinary shares, without warrants, without collateral.
5	Number of issuance period	1 (one) period
6	Bonds par value	100,000 VND/bond
7	Issuance and settlement currency	Vietnamese Dong (VND or VNĐ)
8	Target participants and offering prices for each participant	(1) Existing shareholders listed in the register as of the record date entitled to bond subscription rights in accordance with applicable regulations. The offering price for existing shareholders is 100,000 VND/bond. (2) Public offering (for the remaining volume of bonds following the conclusion of the offering to existing shareholders). The offering price is 125,000 VND/bond. (3) The Board of Directors selects investors to distribute the Bonds (for the number of Bonds remaining after the end of the public offering, i.e. after the end of the offering under Sections 1 and 2 above). The offering price is 125,000 VND/bond.
9	Issuance method	Bonds are issued to the public in accordance with current laws

10	Estimated issuance time	The issuance is expected to be in 2026 or 2027, and immediately following the receipt of approval of the State Securities Commission. The Board of Directors is authorized to determine the specific Issue Date once such approval of the State Securities Commission has been granted.
11	Issuance purpose	The purpose of issuing Bonds is to invest in programs and projects of the Issuer.
12	Plans for use of capital	The proceeds from the issuance of the Bonds will be used in the following order of priority : (1) Capital contribution/Business Cooperation (BCC) with BOT Sai Gon – My Thuan Expressway Co., Ltd. to implement the Ho Chi Minh City – Trung Luong – My Thuan Expressway Expansion Investment Project: Maximum VND 8,399,816,125,000 (2) Capital contribution/Business Cooperation (BCC) with the Project Enterprise to implement the Investment Project on the construction of the National Highway 51 Elevated Urban Expressway ("**National Highway 51 Project**"): Maximum VND 8,399,816,125,000 The General Meeting of Shareholders authorizes the Board of Directors to: (i) adjust the formal titles of the aforementioned projects (if changes occur) following approval by State management agencies; (ii) consider and select specific capital utilization plans among the options listed above, the amount of money specifically allocated for each capital use plan and (iii) the allocation of the difference obtained from the offering to the entities specified in (2) and (3) in the section "Issuers and offering prices for each issuer" for the capital utilization plan(s) listed above.
13	Execution ratio	10:1 (The Bonds is issued to the Issuer's existing shareholders at a ratio where each common share held as of the record date entitles the shareholder to one (1) subscription right. For every ten (10) subscription rights held, the shareholder is entitled to purchase one (1) Bond); and the right to buy is transferred 01 (one) time. The General Meeting of Shareholders authorizes the Board of Directors to adjust the implementation rate according to the Company's charter capital at the time of issuance, ensuring that the total issuance value at par value does not exceed VND 6,719,852,900,000.
14	Bond tenor	25 (twenty-five) years from the date of bond issuance

15	Bond issue date	The Issue Date is the end date of the payment period for the purchase of the Bonds ("**Issue Date**").
16	Maturity Date	25 (twenty-five) years from the Date of Issue ("**Maturity Date**")
17	Plan to make up for the shortfall of capital expected to be mobilized	In case the bonds offered for sale are not fully distributed and the amount of mobilized capital is not sufficient as expected, the Board of Directors of the Company shall consider flexibly using other capital sources of the Company or hiring from banks or mobilizing from other valid sources to make up for the lack of capital to fulfill the purpose of using the above-mentioned capital.
18	Plan to arrange capital sources for payment of bond principal and interest	- **Bond Interest Payment:** Bond interest is paid periodically every 03 (three) months from the Issue Date. - **Bond Principal Payment:** Bond principal is paid 01 (one) time on the Maturity Date in case the Bondholder fails to exercise the right to convert at the Conversion Period or due to the holding ratio limit (for foreign investors). - The Issuer intends to use the profits obtained from business activities and/or other lawful revenue sources to pay the principal and interest of the Bonds to investors. The General Meeting of Shareholders assigns and authorizes the Board of Directors to formulate and decide on a plan to arrange sources of payment of bond principal and interest.
19	Bond transfer	Bondholders ("**Bondholders**") are entitled to freely transfer Bonds on the Hanoi Stock Exchange (HNX) after the Issuer completes the procedures for listing the bonds on the Hanoi Stock Exchange (HNX)
20	Plan to handle odd bonds, bonds that have not been fully distributed	To ensure that the total number of bonds issued does not exceed the total issuance volume, the number of bonds issued for each existing shareholder will be rounded down to the number of units. *Example: Shareholder A who owns 61 ordinary shares of CII will be entitled to buy = (61 x 1):10 = 6.10 bonds. Thus, shareholder A will be able to buy 6 bonds*. The General Meeting of Shareholders authorizes the Board of Directors to handle odd bonds, bonds that have not been fully distributed after the end of the issuance term to existing shareholders.

21	Interest period	Each period lasting 3 (*three*) consecutive months from the Issue Date to the Maturity Date (the "Interest **Period**").
22	Bond interest rates	The Bonds shall bear an interest rate combining a fixed rate and a floating rate, specifically as follows - **For the first 04 Interest Periods:** The Bond interest rate is fixed at 10%/year (ten percent a year). - **For each subsequent Interest Period:** The Bond Interest Rate is a floating interest rate with an interest rate equal to the sum of 4.0%/year and the Reference Interest Rate of that Interest Period. "Reference Interest Rate" means the interest rate on personal savings deposits in Vietnam Dong, with a term of 12 months (interest paid later and mobilized at the counter), published on the Interest Rate Determination Date (which is the 7th working day before the first day of each Interest Period) on the official website of the Joint Stock Commercial Bank for Foreign Trade of Vietnam. To clarify, the Reference Interest Rate, if not an integer, will be rounded up to two digits in the decimal part.
23	Bond interest calculation method	Bond interest is determined according to the following formula: $\text{Bond Interest} = \text{Bond Par value} \times \text{Bond Interest Rate (\%/year)} \times \frac{\text{Actual calendar days of the relevant Interest Period}}{365}$ For clarity, the actual calendar days of (i) the first Interest Period are calculated from and include the Issue Date up to but excluding the last day of such Interest Period, and (ii) each subsequent Interest Period calculated from and including the last day of the immediately preceding Interest Period up to but excluding the last day of the Interest Period.
24	Repayment term for bond principal and interest	(1) **<u>For Bond interest:</u>** paid every 3 (three) months, on the 3 (three) month full day (i) from the Issue Date(for the first Interest Period), or (ii) from the preceding interest payment date (for subsequent Interest Periods) (the "**Interest Payment Date**"). If the Interest Payment Date is a Saturday, Sunday or a public holiday, the Bond interest payment will be made on the next working day. For clarification, (i) Bonds converted into common shares in each Conversion will not be subject to interest from the nearest Interest Payment Date prior to such Conversion until the date of such Conversion; and (ii) the

		amount from the date the investor pays for the purchase of the Bonds up to but excluding the Issue Date will not be subject to interest. (2) **For the principal of the Bond:** 01 (one) time equal to 100% (one hundred percent) of the par value of the Bond on the Maturity Date. If the Maturity Date is a Saturday, Sunday or a public holiday, the payment of the Principal of the Bond will be made on the next working day.
25	Bond conversion conditions	Bonds may be converted into ordinary shares of the Issuer at the discretion of the Bondholder. At each Conversion Period, if the Bondholder does not exercise the right to convert the Bonds or only exercises the right to convert part of the entire number of Bonds held, the Bondholder has the right to convert the remaining number of Bonds at the next Conversions. For the avoidance of doubt, the number of Bonds to be converted for each Bond Holder must be a whole number.
26	Conversion Period	- The Bonds may be converted into common shares on 25/01 annually in 24 tranches (each such tranche is referred to as a "**Conversion**"). In which, the first Conversion will be on 25/01/2028 and the last Conversion will be on 25/01/2051. - The number of Bonds to be converted at each Conversion Period is decided by the Bondholder at their own discretion (conversion is not required). - On the Maturity Date, all unconverted Bonds will be reimbursed by the Issuer to the Bondholder for principal and interest. - If the date of the Conversion is a Saturday, Sunday or a public holiday, the Conversion will be carried out on the next working day. - The number of Bonds to be converted at each Conversion Period is decided by the Bondholder at their own discretion. For clarification, the Bondholder may exercise the right to convert part or all of the Bonds held at the discretion of the Bondholder.
27	Shares converted from Bonds	Ordinary shares, free transfer
28	Conversion pricing	10,000 (*ten thousand*) VND/ordinary share.

29	Conversion rate	The conversion rate is determined by the following formula: $\text{Conversion Rate} = \frac{\text{Bond Par value}}{\text{Conversion Pricing}} = 10$ Conversion ratio: 1:10 (each Bond is converted into 10 (*ten*) ordinary shares).
30	Issuance of ordinary shares to serve the transformation	At Conversion Period, the Issuer will perform the following tasks: (1) Issue an amount of ordinary shares corresponding to the number of Bonds registered for conversion by the Bondholder at the conversion rate ("**Convertible Shares**"), and will increase the charter capital in proportion to the number of Convertible Shares issued for conversion purposes; (2) Carrying out procedures to adjust the corresponding charter capital (such as amending the charter capital recorded in the Charter of the Issuer, adjusting the Enterprise Registration Certificate of the Issuer, etc.); (3) Registering and depositing additional stocks converted from Bonds at the Vietnam Securities Depository and Clearing Corporation and additional listing of stocks converted from Bonds on the Ho Chi Minh City Stock Exchange (HOSE); and (4) Delist the number of Bonds that have been listed on the Vietnam Stock Exchange and/or its subsidiary(s) when such Bonds are converted into ordinary shares.
31	Plan to ensure that the issuance of shares for conversion meets the regulations on foreign ownership ratio	The General Meeting of Shareholders authorizes the Board of Directors to decide and approve a plan to ensure that the issuance of shares for conversion meets the provisions of the law on foreign ownership ratio, including but not limited to locking the foreign ownership limit (foreign room).
32	Bond listing	The Issuer commits to bring all issued Bonds to be registered and deposited centrally at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for trading on the Hanoi Stock Exchange (HNX). After the conversion of the Bonds, the new shares converted from the Bonds will be registered for additional listing on the Ho Chi Minh City Stock Exchange (HOSE).

33	Governing law	Laws of Vietnam
34	Rights of Bondholders	- Ownership of Bonds; - Entitled to convert the Bonds into ordinary shares according to the Prospectus; - To be fully paid by the Issuer, including the principal and interest of the Bonds when due and other amounts (if any) in accordance with relevant laws and the terms and conditions of the Bonds; and - To exercise other rights as prescribed by law.
35	Authorization and assignment of the Board of Directors	Based on the Bond issuance plan approved by the General Meeting of Shareholders, the General Meeting of Shareholders authorizes and assigns the Board of Directors to implement and perform necessary tasks related to the issuance of Bonds in the above sections, including but not limited to the following specific tasks: - Decide in detail the bond issuance plan and contents related to the bond issuance; - Implement procedures for obtaining permission from the State Securities Commission and relevant competent agencies (if any) to approve the issuance of Bonds; - Decide on the appropriate time to issue Bonds and the method of issuance; - Decide on issues related to the use of capital mobilized from the bond issuance and the allocation of proceeds from the bond issuance (including but not limited to the amendment, supplementation and adjustment of the detailed capital use purpose, adjustment of the plan for the use of mobilized capital, etc.) according to the actual situation and conditions in accordance with the purpose of bond issuance approved by the General Meeting of Shareholders in order to ensure the most effective use of capital, in accordance with the general development plan of the Issuer; - Convert the Bonds into ordinary shares at the request of the Bondholder at each Conversion; - Approving the issuance of ordinary shares in service of the conversion, calculation of the number of convertible shares and other conditions related to the conversion of Bonds into ordinary shares of the Issuer;

		- Handle the case that the Bonds are not converted into ordinary shares and report to the General Meeting of Shareholders at the nearest meeting; - Completing the amendment of the Charter of the Issuer (due to the change of charter capital) after the conversion of the Bonds into ordinary shares is completed; - Carry out the procedures for registration of change of charter capital and adjustment of the Issuer's Enterprise Registration Certificate at the Department of Planning and Investment of Ho Chi Minh City after the conversion of Bonds into ordinary shares is completed; - Carry out necessary procedures and tasks to (i) register for depository and registration of the number of bonds successfully issued after the issuance, (ii) cancel the depository registration and register the listing of the number of bonds converted into ordinary shares at each Conversion Period, and (iii) registering for depository and additional listing of shares converted from Bonds at each Conversion Period, including but not limited to the following tasks: ▪ Carrying out procedures and tasks related to the registration of bond depository at the Vietnam Securities Depository and Clearing Corporation and registration of bond listing at the Vietnam Stock Exchange and/or its subsidiary(s); ▪ Carrying out procedures and tasks related to the cancellation of the registration of Bond depository at the Vietnam Securities Depository and Clearing Corporation and the cancellation of the registration of Bond listing at the Vietnam Stock Exchange and/or its subsidiary(s) for the number of Bonds converted into ordinary shares at each Conversion Period; and ▪ Carry out procedures and tasks related to the registration of additional depository at the Vietnam Securities Depository and Clearing Corporation and registration for listing at the Vietnam Stock Exchange and/or its subsidiary(s) for the number of ordinary shares converted from Bonds at each Conversion Period; - Carry out procedures for locking the room of the foreign ownership rate (if deemed necessary);

		- Decide to amend the conversion conditions for foreign investors (if any) in case the Issuer adjusts the limit of the foreign ownership ratio in the Issuer, ensuring the interests of shareholders and the Issuer in accordance with law; - Approve contracts and other documents related to the issuance of Bonds; and - Other contents, including but not limited to adjusting, amending, supplementing contents related to the above contents, or performing other arising contents to complete the issuance of Bonds.
36	Authorization and assignment of the General Director	On the basis of the approval of the General Meeting of Shareholders and the Board of Directors, authorize and assign the General Director to perform the following tasks: - Signing documents related to (i) the issuance, depository registration and listing of Bonds; (ii) the conversion of Bonds into ordinary shares; (iii) the delisting of the number of Bonds that have been listed on the Vietnam Stock Exchange and/or its subsidiary(s) when such number of Bonds are converted into ordinary shares, (iv) the registration of depository and registration of additional listing of shares converted from Bonds at each Conversion Period; (v) the adjustment of the Issuer's Enterprise Registration Certificate; and (vi) other tasks and procedures arising out of or in connection with the Bonds; - Working and explaining and adjusting with the authorities and relevant units about the above documents, documents, tasks and procedures; and - Decide on matters and perform such other tasks as the General Manager deems necessary for the successful performance of the tasks listed above.