

**PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS (8)**

*(Re: Approval of the Plan for offering additional shares  
to existing Shareholders to increase Charter Capital)*

**To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Law No. 56/2024/QH15 dated November 29, 2024;
- Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Law on Securities;
- Circular No. 118/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, providing guidance on several matters concerning securities offering, issuance, public tender offers, share buybacks, registration of public companies, and cancellation of public company status;
- Charter of Central Container Joint Stock Company;
- The actual capital needs of Central Container Joint Stock Company.

**To Shareholders!**

The Board of Directors respectfully submits to the General Meeting of Shareholders ("GMS") for consideration and approval of the share issuance plan to increase charter capital with the following key details:

- Stock name: Shares of Central Container Joint Stock Company (Stock code: VSM)
- Type of shares: Common Shares
- Par Value per Share: 10,000 VND/share
- Number of Outstanding Shares as of 31/12/2024: **3,354,996 shares**
- Expected Number of Outstanding Shares Before the Issuance: **5,032,493 shares** (After the successful issuance of dividend shares for 2024 and shares for capital increase from owner's equity)
- Offering Ratio: 100% (corresponding to a rights execution ratio of 1:1)
- Expected Number of Additional Shares to be Offered: Up to **5,032,493 shares**
- Expected Offering Value at Par Value: Up to **50,324,930.000 VND**
- Offering Method: Offering to existing shareholders through the execution of purchase rights
- Offering Price: **10,000 VND** (ten thousand) per share
- Purpose of Fund Utilization: To acquire a target company and become a major shareholder.
- Implementation Time: The Board of Directors is authorized to determine the timeline.

***(The detailed plan is attached to this proposal.)***

Respectfully submitted to the General Meeting of Shareholders for review and approval!

**Recipients:**

- General Meeting of Shareholders;
- Archive: Office, Supervisory Board,  
Board of Directors.

**ON BEHALF OF THE BOD**

**CHAIRMAN**

**MR. LE THE TRUNG**

## DETAILED PLAN FOR ADDITIONAL SHARE ISSUANCE TO EXISTING SHAREHOLDERS TO INCREASE CHARTER CAPITAL

*(Attached to Proposal No.: 08/2025/VSM/TT-HĐQT of the Board of Directors dated 01/03/2025)*

### I. Necessity of Capital Mobilization

With over 22 years of operation and development in providing comprehensive logistics solutions, including warehousing services, international freight forwarding, import-export cargo handling, and a nationwide transportation network, Central Container Joint Stock Company (VSM) has been actively expanding its service offerings, particularly in warehouse operation and transportation in the Central region, especially in Da Nang. To meet the demand for business expansion, particularly in warehouse operations and logistics services, VSM plans to engage in mergers and acquisitions (M&A) with several companies in the same industry. This strategy will help leverage the strengths of acquired entities while scaling up operations in the Central region. With the current charter capital of 33.5 billion VND, the company faces financial constraints in sustaining current business activities and executing its expansion strategy. Increasing charter capital is essential to enhance financial capacity, operational efficiency, and business expansion. Therefore, the Board of Directors respectfully submits this 2025 Share Issuance Plan for approval by the General Meeting of Shareholders, as detailed in Section II below.

### II. Plan For Additional Share Issuance To Existing Shareholders Through Rights Offering

|    |   |   |
|----|---|---|
| 1. | Name of shares  | Shares of Central Container Joint Stock Company (Stock code: VSM)   |
| 2. | Type of shares  | Common shares   |
| 3. | Par Value   | 10,000 VND/share  |
| 4. | Total Outstanding Shares as of 31/12/2024   | 3,354,996 shares  |
| 5. | Expected Outstanding Shares Before Issuance   | 5,032,493 shares<br><i>(Following the successful completion of VSM's share issuance for the 2024 dividend payment and the capital increase from retained earnings. as per the issuance plan attached to the Board of Directors' Proposal No. 07/2025/VSM/TT-HĐQT dated 01/03/2025.)</i> |
| 6. | Offering Ratio (Number of shares expected to be offered / Number of outstanding shares at the time of offering) | <b>100%</b>   |
| 7. | Ratio of Rights Offering  | <b>1:1</b> (As of the record date. each shareholder holding 01 share will receive 01 purchase right; each purchase right entitles the holder to buy 01 new share.)  |

|     |   |   |
|-----|---|---|
| 8.  | Estimated Number of Shares to be Issued | Up to <b>5,032,493 shares</b><br>The General Meeting of Shareholders authorizes the Board of Directors to determine the specific number of shares to be offered at the time of implementation, based on the actual number of outstanding shares before the offering, ensuring the offering ratio of 1:1.  |
| 9.  | Total Issuance Value at Par Value       | Up to <b>50,324,930,000 VND</b>   |
| 10. | Type of Shares to be Issued             | Common shares   |
| 11. | Offering Price                          | 10.000 VND per share  |
| 12. | Basis for Price Determination           | <p>+ The book value per share of VSM as of 31/12/2024 (according to the audited standalone financial statements for 2024) is 23,960 VND per share</p> <p>+ The market price of VSM shares as of 26/02/2025 (reference price on <a href="http://hsx.vn">hsx.vn</a>) is 21,000 VND per share.</p> <p>Thus, the offering price is determined to be lower than the book value of the Company according to the 2024 standalone financial statements and lower than the market value of VSM shares as of <b>February 26, 2025</b>. According to Article 126 of the Law on Enterprises, the Company is allowed to issue shares to existing shareholders at a price not higher than the market price at the time of offering or the most recent book value of the shares. Additionally, considering the impact of price adjustments on the ex-rights date, the Board of Directors submits to the General Meeting of Shareholders for approval the plan to issue shares to existing shareholders at a price of 10,000 VND per share to ensure shareholders' interests and the success of the public offering to existing shareholders.</p> |
| 13. | Offering Method                         | Offering to existing shareholders through a rights issue.   |
| 14. | Eligible Participants                   | Existing shareholders listed in the shareholder registry maintained by the Vietnam Securities Depository and Clearing Corporation on the record date.   |
| 15. | Transfer of Purchase Rights             | The purchase rights can be transferred once (the transferee is not allowed to further transfer the purchase rights to a third party). The transferor and transferee shall mutually agree on the transfer price, payment terms, and bear responsibility for fulfilling relevant obligations in accordance with regulations.  |

|     |   |   |
|-----|---|---|
| 16. | Handling of Unsubscribed Shares                 | <ul style="list-style-type: none"> <li>- As the exercise ratio is 1:1, no fractional shares will arise.</li> <li>- The shares that remain unsubscribed due to existing shareholders not exercising their rights or not making payment will be offered by the Board of Directors to other investors (including existing shareholders who wish to increase their ownership) at a price not lower than the offering price for existing shareholders. The criteria and list of investors eligible to purchase these remaining shares shall be determined by the Board of Directors under authorization from the General Meeting of Shareholders.</li> <li>- If, by the end of the legally prescribed distribution period (including any extensions, if applicable), there are still unsold shares, these shares will be canceled, and the Board of Directors shall decide to conclude the offering. The Company shall increase its charter capital based on the actual capital contribution from shareholders and investors.</li> </ul> |
| 17. | Foreign Ownership Compliance                    | The General Meeting of Shareholders authorizes the Board of Directors to approve a plan ensuring that the share offering complies with regulations on foreign ownership limits.   |
| 18. | Transfer Restrictions                           | <ul style="list-style-type: none"> <li>- Shares purchased by existing shareholders and transferees of purchase rights will not be subject to any transfer restrictions.</li> <li>- Remaining unsubscribed shares sold to other investors will be subject to a one-year transfer restriction from the end of the offering period, in compliance with legal regulations.</li> <li>- Shares acquired by underwriters (if any) under a firm commitment underwriting agreement will not be subject to any transfer restrictions.</li> </ul>  |
| 19. | Exemption from Public Tender Offer Requirements | Agree to allow shareholders/investors (selected by the Board of Directors) to purchase the unsubscribed shares without being required to conduct a public tender offer as stipulated in the Securities Law, provided that such purchase results in ownership reaching or exceeding the thresholds specified in Clause 1, Article 35 of the Law on Securities.   |
| 20. | Minimum Successful Subscription Rate            | Not applicable.   |

### III. Assessment of Expected Share Dilution After the Offering

The market price of VSM shares will be technically adjusted on the ex-rights trading date for the additional share offering. The adjusted market price of VSM shares will be determined using

the following formula:

$$P_{pl} = \frac{P_t + (Pr_i \times I_i)}{1 + I_i}$$

Where:

- $P_{pl}$ : Diluted stock price on the ex-rights trading date
- $P_t$ : Market price of VSM shares on the trading day prior to the ex-rights date
- $Pr_i$ : Offering price of the newly issued shares
- $I_i$ : Issuance ratio

Assuming that the market price of VSM shares on the trading day before the ex-rights date is 25.000 VND per share, and shareholders are entitled to purchase additional shares at a 1:1 ratio (equivalent to 100%) with an offering price of 10,000 VND per share, the diluted stock price of VSM will be calculated as follows:

$$P_{pl} = \frac{21,000 + (10,000 \times 1)}{1 + 1} = 15,500 \text{ VND per share}$$

#### IV. Capital Utilization Plan

The proceeds from the public offering of additional shares to existing shareholders will be used to acquire a target company, thereby becoming a major shareholder of the target company. specifically as follows:

| No. | Capital Utilization Plan   | Amount                    |
|-----|--|---------------------------|
| 1   | Purchase shares of Da Nang Port Logistics Joint Stock Company (DNL) to become a major shareholder of DNL | 50.324.930.000 VND        |
|     | <b>Total</b>   | <b>50.324.930.000 VND</b> |

*The General Meeting of Shareholders authorizes the Board of Directors to formulate a detailed capital utilization plan (including but not limited to the number of shares, **transaction object**, purchase ratio, transaction amount, and transaction timing), make specific decisions on the allocation and use of the proceeds from the share offering, and/or amend, supplement, or adjust the capital utilization plan in accordance with the company's business operations. The plan must ensure the company's overall development strategy, protect shareholders' interests, and comply with applicable laws.*

#### V. Amendment/Adjustment of the Enterprise Registration Certificate and the Company's Charter

The General Meeting of Shareholders authorizes the Board of Directors to amend and supplement the Company's Charter and carry out the necessary procedures to change/adjust the Enterprise Registration Certificate in accordance with the new charter capital after the completion of the share issuance.

#### VI. Approval of Additional Securities Depository Registration and Listing Registration

The General Meeting of Shareholders approves the adjustment of the registered securities quantity (additional registration) with the Vietnam Securities Depository and Clearing Corporation and the additional listing of all newly issued shares on the Stock Exchange where the Company's

shares are currently listed after the completion of the offering. At the same time, the General Meeting of Shareholders authorizes the Board of Directors to proactively implement and complete all relevant procedures immediately after the offering concludes.

## **VII. Approval of the Authorization of the Board of Directors by the General Meeting of Shareholders**

The General Meeting of Shareholders authorizes the Board of Directors to decide on the following matters related to the offering:

1. Determine the timing of the offering and the number of shares to be offered based on the approved offering ratio and the actual number of outstanding shares at the time of the offering. The Board of Directors is also authorized to prepare and complete the registration dossier for the offering to be submitted to the State Securities Commission of Vietnam (SSC). If the SSC requires amendments or supplements, the Board of Directors is authorized to implement the necessary modifications in accordance with the SSC's recommendations/requests.
2. Decide on the exact number of shares to be offered at the time of implementation, ensuring the offering ratio of 1:1 based on the actual outstanding shares before the offering.
3. Select an underwriter, negotiate, and execute underwriting agreements and complete the necessary procedures for underwriting (if applicable).
4. Determine the appropriate record date for shareholders' rights execution and other key dates related to the offering.
5. Handle unsold shares resulting from shareholders' refusal to exercise their purchase rights.
6. Decide on the specific utilization of the raised capital, including reallocating and adjusting the use of proceeds, disbursement timing, and capital deployment purposes in line with the Company's actual business conditions.
7. Ensure compliance with foreign ownership limits in the share offering.
8. Amend and supplement the Company's Charter to reflect changes in charter capital and total shares after the completion of the offering, as well as any other relevant provisions.
9. Complete the necessary procedures to update the Company's Enterprise Registration Certificate to reflect the new charter capital after the offering.
10. Register additional securities and listing by updating the number of registered securities with the Vietnam Securities Depository and Clearing Corporation (VSDC) and registering additional listing of all newly issued shares on the Stock Exchange where the Company's shares are listed.
11. In addition to the above, the General Meeting of Shareholders authorizes the Board of Directors to decide on all other related matters arising during the implementation of the additional share offering to existing shareholders in accordance with applicable regulations.

**ON BEHALF OF THE BOD  
CHAIRMAN**

**MR LE THE TRUNG**