

No.: 06/2025/TTr-HĐQT

Da Nang, April 3rd, 2025

SUBMISSION

On approval of the Plan to Offer Additional Shares to Existing Shareholders in 2025

Dear: General meeting of shareholders.

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and relevant legal provisions;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019; Decree No. 155/2020/ND-CP dated December 31, 2021 of the Government detailing the implementation of a number of articles of the Securities Law; and other relevant legal provisions;
- Pursuant to the Charter of Deo Ca Traffic Infrastructure Investment Joint Stock Company (Charter);
- Based on the actual situation and capital needs to expand production, business and investment of Deo Ca Traffic Infrastructure Investment Joint Stock Company (Company/HHV).

A. STATUS OF THE PLAN TO OFFER ADDITIONAL SHARES TO EXISTING SHAREHOLDERS IN 2024 ACCORDING TO RESOLUTION NO. 04/2024/NQ-ĐHĐCĐ DATED MAY 31, 2024 OF THE ANNUAL GENERAL SHAREHOLDERS' MEETING:

I. Details of approved plan:

1. Shares offered: Shares of Deo Ca Traffic Infrastructure Investment Joint Stock Company
2. Stock code: HHV
3. Type of shares offered: Common shares
4. Total number of shares expected to be issued: maximum 75,862,363 shares (Seventy-five million, eight hundred sixty-two thousand, three hundred sixty-three shares)
5. Total expected issued value at face value: maximum 758,623,630,000 VND (Seven hundred fifty-eight billion, six hundred twenty-three million, six hundred thirty thousand VND)
6. Issuance rate (number of shares to be issued / number of shares expected at the time of issuance): 15%
7. Target audience of the offering: Existing shareholders, including both domestic and foreign shareholders whose names are on the shareholder list as of the final registration date to exercise the right to purchase shares.
8. Method of offering: Offering to existing shareholders through the exercise of purchase rights.



9. Expected implementation time: After receiving approval from the State Securities Commission.
10. Purpose of the offering and use of proceeds from the offering to existing shareholders: All funds to be raised from the offering to existing shareholders will be used to arrange capital for participation in the Huu Nghi - Chi Lang border gate expressway project and/or the Dong Dang (Lang Son Province) - Tra Linh (Cao Bang Province) expressway project (through lending or business cooperation with the project enterprise or other forms in accordance with the law), as well as supplementing capital for workforce training and science and technology development.

II. Implementation status:

The plan for the additional issuance of shares to existing shareholders was initially expected to be carried out after the Company completed the issuance of shares to pay dividends for 2023 and the private placement of shares according to Resolution No. 03/2024/NQ-DHĐCĐ of the Annual General Meeting of Shareholders dated May 31, 2024. However, due to the prolonged implementation period of the two aforementioned issuance plans, the Company was unable to carry out the procedures for the additional issuance of shares to existing shareholders as approved by the AGM 2024.

Based on the evaluation of the actual production and business operations of the Company, with the aim of enhancing financial capacity, balancing capital sources for ongoing operations and investment in HHV's infrastructure projects, thereby generating stable profits and ensuring shareholder benefits, the Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMOS) of the Company for consideration the cancellation of the plan for the additional issuance of shares to existing shareholders in 2024, which was approved by the Annual General Meeting of Shareholders 2024 in Resolution No. 04/2024/NQ-DHĐCĐ dated May 31, 2024, and the approval of the plan for the additional issuance of shares to existing shareholders to increase the charter capital of HHV, as follows:

B. PLAN TO OFFER ADDITIONAL SHARES TO EXISTING SHAREHOLDERS

1. Name of the issuing organization: Deo Ca Traffic Infrastructure Investment Joint Stock Company.
2. Issued shares: Shares of Deo Ca Traffic Infrastructure Investment Joint Stock Company.
3. Stock code: **HHV**.
4. Stock type: Common stock.
5. Stock value: 10,000 (*Ten thousand*) VND/share.
6. Total number of shares expected at the time of issuance ⁽¹⁾: **497,443,304 shares** (*Four hundred and ninety seven million, four hundred and forty three thousand, three hundred and four shares*).

(1) The expected number of outstanding shares after the Company completes the share issuance to pay dividends in 2024 according to Report No.. 03/2025/TTr-HĐQT dated April 3rd, 2025, of the BOD.

7. Maximum total number of shares expected to be issued: **49,744,330 shares** (*Forty-nine million, seven hundred and forty-four thousand, three hundred and thirty shares*).
8. Total expected issuance value at maximum par value: **497,443,300,000 VND** (*Four hundred and ninety seven billion, four hundred and forty three million, three hundred thousand VND*).
9. Maximum expected issuance ratio (*number of shares expected to be issued/number of shares expected at the time of issuance*): **10%** (*ten percent*).
10. Expected charter capital after successful issuance: **5,471,876,340,000 VND** (*Five thousand four hundred and seventy one billion, eight hundred and seventy six million, three hundred and forty thousand VND*).
11. Issued objects: Existing shareholders, including domestic shareholders and foreign shareholders whose names are on the list on the last registration date to close the shareholder list to exercise the right to purchase shares.
12. Offering method: Offer for sale to existing shareholders by exercising purchase rights.
13. Expected exercise rate: **10:1** (*Existing shareholders owning 01 share will receive 01 right, every 10 rights will be able to buy 01 new share*).

In case the actual total number of shares expected at the time of issuance (item 6) is different from this Proposal, the General Meeting of Shareholders authorizes the BOD to adjust the issuance ratio and the right exercise ratio accordingly (*up to the maximum equivalent to the maximum total number of shares expected to be issued (item 7)/Total number of shares at the time of issuance*).

14. Transfer restrictions: Additional shares offered to existing shareholders are not subject to transfer restrictions.
15. Expected offering price: The General Meeting of Shareholders authorizes/assigns the BOD to decide on the appropriate issuance price for existing shareholders and not lower than the par value of the shares.
16. Transfer of stock purchase rights: Shareholders who own purchase rights can transfer their purchase rights to one or more other individuals/organizations. The transferee of purchase rights will not be allowed to transfer the rights to a third party.
Shareholders in restricted transfer status still receive the right to purchase shares. The number of additional shares purchased from this purchase right is not subject to transfer restrictions.
17. Handling of arising fractional shares: The number of additional shares issued to existing shareholders will be rounded down to the nearest unit. Odd shares (*if any*) will be cancelled.

For example: On the record date, Shareholder Nguyen Van A owns 175 (one hundred and seventy-five) shares, at that time Shareholder A will be entitled to 175 purchase rights, equivalent to the right to buy 17.5 new shares. According to the plan for handling odd shares, the number of shares that Shareholder Nguyen Van A is entitled to buy after

rounding down to the unit is 17 (seventeen) shares. The fractional shares of 0.5 shares in the decimal place will be canceled.

18. Solution in case shares are not sold out as planned:

In case the shares are not fully distributed as planned because existing shareholders and investors do not exercise their purchase rights (if any), the General Meeting of Shareholders authorizes the BOD to:

- Option to sell to other entities at a price not lower than the offering price to existing shareholders. The distribution of unsold shares is carried out in accordance with legal regulations;
- The remaining shares not fully distributed to existing shareholders when offered for sale to other entities under this plan will be restricted from transfer for a period of 01 (one) year from the date of completion of the offering in accordance with the law;
- In case the deadline for distributing shares expires according to the provisions of law (including the extended period, if any), if there are still undistributed shares, these undistributed shares will be canceled and the BOD will decide to end the offering.

19. Estimated time of implementation: After approval of the State Securities Commission.

20. Level of stock dilution after issuance

Issuing additional shares to existing shareholders may result in dilution risks, including:

- Diluted Basic Earnings Per Share (EPS)
- Dilution Book Value Per Share (BVPS)
- Dilution of holdings and voting rights
- Dilution of stock trading price, specifically:

On the trading date without the right to purchase additional shares issued by existing shareholders, the price of the Company's shares will be technically adjusted by the market according to the following formula:

$$\text{Market price (adjusted)} = \frac{\text{PR}(t-1) + I_1 * \text{PR}}{1 + I_1}$$

In which:

- **PR(t- 1)** is the Trading Price of the Company's shares on the day before the record date for exercising rights.
- **PR** is the Additional Issue Price for Existing Shareholders.
- **I₁** is the Capital Gain Ratio.

21. Minimum expected success rate: Comply with the provisions of law.

22. Purpose of offering and plan for using capital raised from the offering to existing shareholders:

The expected amount of money collected from the offering to existing shareholders will be used to supplement capital for investment, production and business activities, and to pay the Company's debts, as follows:

| No. | Form of capital use | Estimated capital employed (million VND) | Expected time of capital utilization |
|-----|---|--|--------------------------------------|
| 1 | Payment for the transfer of shares of Cam Lam - Vinh Hao Expressway JSC and shares of ICV Vietnam Construction Investment JSC to Deo Ca Group JSC | 495.400 | 2025 - 2026 |
| 2 | Purchase of machinery, equipment, means of transport, and other fixed assets to serve the Company's operations. | 2.043,3 | |
| | Total | 497,443.3 | |

The capital allocated for each of the above purposes can be changed, adjusted/flexibly rotated in the Company's activities and capital use purposes to suit the situation at the time of issuance. The General Meeting of Shareholders authorizes the BOD to develop and decide on a detailed capital use plan and/or adjust, supplement, or amend the detailed capital use plan in accordance with the actual business situation of the Company at the time of issuance and the time of using the additional capital to ensure compliance with legal regulations..

23. Shares successfully offered under the issuance plan will be registered for additional deposit at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for additional listing at the Ho Chi Minh City Stock Exchange (HOSE) in accordance with legal regulations.
24. The Company commits not to repurchase its own shares during the process of offering additional shares to existing Shareholders.
25. Ensure that the issuance of shares meets the foreign ownership ratio: The General Meeting of Shareholders authorizes the BOD to decide on a detailed offering plan to ensure that the issuance of shares meets the foreign ownership ratio in accordance with the Company's Charter and legal regulations.

C. AUTHORIZATION AND ASSIGNMENT OF GENERAL MEETING OF SHAREHOLDERS TO THE BOD

The BOD submits to the General Meeting of Shareholders for approval of authorization and assignment the BOD to organize implementation, including but not limited to, the following tasks:

1. Carry out specific tasks to implement the issuance plan to ensure compliance with current legal regulations.
2. The decision on the specific issuance price of all the above shares ensures the principles as prescribed in the above Issuance Plan.
3. Decide on the specific time to carry out the issuance; decide on adjusting the specific offering implementation ratio at the time of issuance (if any).

4. Develop and decide on a detailed capital usage plan in accordance with the Company's business and investment situation at the time of issuance; balance and adjust the plan for using capital mobilized from the issuance in accordance with the actual situation;
5. Implement the issuance plan;
6. Carry out procedures to close the shareholder list for issuance, decide on a plan to handle undistributed shares due to existing shareholders and investors not registering to buy or not paying for the purchase (*if any*);
7. Select and decide to select an issuance consulting organization/Securities company to advise the Company during the issuance;
8. Decide whether or not to use an underwriter; select and decide on an organization /securities company to underwrite the offering.
9. Amending and supplementing the Company Charter to record the new charter capital and shares according to the actual results of the issuance to increase charter capital;
10. Deploy and approve necessary documents to register additional securities at Vietnam Securities Depository and Clearing Corporation (VSDC) and register for additional listing changes of shares at Ho Chi Minh City Stock Exchange. Ho Chi Minh Stock Exchange (HOSE);
11. Carry out procedures to change business registration and change charter capital according to the results of the above issuance with the competent State agency;
12. Implement all necessary procedures to issue and increase the Company's charter capital according to the plan approved by the Company's General Meeting of Shareholders, ensuring compliance with legal regulations;
13. Direct, control and handle issues arising during the implementation of the above contents;
14. Depending on each specific case, the BOD is authorized/assigned to the General Director to perform all, one or some of the specific tasks mentioned above.

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Best regards./.

Sent to

- As above;
- Board of Supervisors
- Save: BOD Office; Meeting documents

PP. BOARD OF DIRECTORS

CHAIRMAN



Ho Minh Hoang