

BẢN DỊCH

PROPOSAL TO THE SHAREHOLDERS' GENERAL MEETING

Regarding the approval of adjusting the payment schedule, adjusting the interest rate for shareholder loans to Mytel

To: Shareholders' General Meeting of Viettel Global Investment JSC.

Based on Enterprise Law No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;

Based on the current Charter of Viettel International Investment Joint Stock Company ("Company" or "Viettel Global");

Based on the actual operating situation of the Company,

The Board of Directors ("BOD") of the Company respectfully proposes to the General Meeting of Shareholders ("GMS") for approval of the Company's proposal to adjust the debt collection schedule and adjust the reference interest rate of the loan agreement with Telecom International Myanmar Company Limited (Mytel) as follows:

I. Basis of the proposal.

In accordance with the Foreign Investment Certificate (FIC) No. 201600255 dated December 16, 2016, and the amended FIC No. 01 dated August 8, 2018, Viettel Global has provided loans to Mytel through 02 contracts with a total outstanding principal balance until the end of 2023 of 352.6 million USD, specifically:

Regarding the debt repayment schedule: According to the signed contracts, the Company has registered a debt recovery plan in accordance with Circular 37/2013/TT-NHNN dated December 31, 2013 of the State Bank of Vietnam. However, the main event in Myanmar (February 2021) has had a significant impact on the economy in Myanmar. Although there have been many improvements, the situation has not yet fully recovered as before the event. This affects Mytel's foreign exchange arrangements to repay the debt to Viettel Global according to the registered schedule. According to regulations, Viettel Global needs to register a new debt recovery schedule with the State Bank of Vietnam that is in line with regulations and the actual situation.

Regarding the reference interest rate: Under the current contract, the interest rate for the loan is currently (USD Libor 12 months + 4%)/year and the overdue

interest rate is (USD Libor 12 months + 6%)/year. Since the USD Libor 12-month reference interest rate has ceased to be published, it needs to be replaced with a new reference interest rate.

II. Regarding the approval authority:

- According to point b, clause 3, article 167 of the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, the General Meeting of Shareholders approves "Contracts, loan transactions, lending, sales of assets valued at more than 10% of the total value of the assets recorded in the latest financial statements between the company and shareholders owning 51% or more of the total voting shares or related persons of such shareholders."

- According to article 44.3(b) of the current VTG Charter, the approval authority for loan contracts exceeding 10% of the company's assets recorded in the latest financial statements with related parties will be under the approval authority of the GMS.

- In reality, the value of the loan contract signed between VTG and Mytel is 414.5 million USD, which is greater than 10% of VTG's total assets in the 2023 financial statements (~170 million USD). Therefore, the approval authority for the adjustment falls under the GMS.

III. Proposal

Based on the report above, the Board of Directors respectfully proposes to the General Meeting of Shareholders to consider and approve the adjustment plan for the debt repayment schedule and the change in the reference interest rate of the loan contract with Mytel, as follows:

1. Adjusting the shareholder loan repayment

The loan repayment schedule

Adjusting the shareholder loan repayment schedule Current repayment schedule: Payment of principal and interest over a period of 5 years from 2021 to 2025, mainly concentrated in the period 2021 - 2023, with a total repayment value of 498.62 million USD.

The estimated debt collection schedule adjustment

The latest full repayment of principal and interest is by 2031, with a minimum obligation for Mytel to pay at least 80 million USD each year from 2024 to 2027.

- The debt collection plan has been calculated by Viettel Global/Mytel based on the ability to balance cash flow, utilizing the USD collected in previous years to estimate for the following years, ensuring to serve the operational needs of production and business activities while also ensuring repayment of loans.

- Viettel Global is allowed to collaborate with Mytel to carry out

appropriate international payment transactions to collect the shareholder loans mentioned above in compliance with legal regulations and in accordance with the conditions in Myanmar at each point in time.

2. Changing the reference interest rate of the shareholder loan contract.

Current loan interest rate

The current loan interest rate is (USD Libor 12 months + 4%)/year, and the overdue interest rate is (USD Libor 12 months + 6%)/year.

Proposed adjusted interest rate:

The proposed loan interest rate is (CME Term SOFR 12T + 4%)/year, and the overdue interest rate is (CME Term SOFR 12T + 6%)/year.

- When the Libor interest rate ceases to be published, the CME Term SOFR interest rate is widely used by many organizations and banking/financial associations as a replacement for calculating interest rates for USD-denominated loans.

- The change in the interest rate complies with legal regulations, aligns with industry practices, and ensures the interests of Viettel Global.

To enhance debt recovery monitoring, it is proposed that the General Meeting of Shareholders assign the Board of Directors to: (i) Implement the contract adjustment as outlined above; (ii) Determine the debt recovery amount for each year based on actual circumstances and the capital arrangement capacity of Viettel Global/Mytel to ensure the earliest possible loan recovery.

Respectfully submitted for the General Meeting of Shareholders' consideration and approval.

Receivers:

- The Shareholders of the Company;
- Filed: VT, VPHĐQT. Trà 02.

***ON THE BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN***