

**VIETJET AVIATION
JOINT STOCK COMPANY**

No.: 10-23/VJC-HĐQT-TT

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom – Happiness

Ho Chi Minh City, December 05, 2023

PROPOSAL

Re. Approving the plan for Private placement of shares to investors

To: The General Meeting of Shareholders Vietjet Aviation Joint Stock Company

- Pursuant to the Enterprise Law of the Socialist Republic of Vietnam No. 59/2020/QH14 informed by the National Assembly on June 17, 2020 and documents guiding the implementation of the Enterprise Law;
- Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the 14th National Assembly of the Socialist Republic of Vietnam, 8th session dated 26/11/2019 and documents guiding the implementation of the Law on Securities;
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating the implementation of a number of articles of the Law on Securities;
- Pursuant to the Resolution of the 2023 Annual General Meeting of Shareholders No. 01-23/VJC-DHĐCĐ-NQ dated April 26, 2023 of Vietjet Aviation Joint Stock Company;
- Pursuant to Proposal No. 05-23/VJC-HĐQT-TT dated April 5, 2023 on Profit Distribution Plan;
- Pursuant to the Charter of Vietjet Aviation Joint Stock Company.

The Board of Directors ("BOD") of Vietjet Aviation Joint Stock Company respectfully submits to the General Meeting of Shareholders ("AGM") to approve the private placement plan as follows:

I. Halting the implementation of the new share offering plan according to Proposal No. 05-23/VJC-HĐQT-TT dated April 5, 2023 of the Board of Directors approved by the General Meeting of Shareholders according to the Resolution of the 2023 Annual General Meeting of Shareholders No. 01 - 23/VJC-DHĐCĐ-NQ dated April 26, 2023.

II. Implementing the private placement plan as follows:

1. Share name : Vietjet Aviation Joint Stock Company share
2. Type of share : Ordinary share
3. Stock Code : VJC
4. Par value of shares : VND 10,000/share
5. Current Charter capital : VND 5,416,113,340,000
6. No. of shares issued : 541,611,334 shares
Of which:
 - No. of shares outstanding : 541,611,334 shares
 - No. of treasury shares : 0 share
7. No. of maximum shares to be offered : 24,500,000 shares
8. Total value of shares to be offered by par value : VND 245,000,000,000
9. Purpose of offering: To supplement the Company's equity capital to improve Vietjet's financial capacity, operating scale and competitiveness; to create a basis for Vietjet's sustainable, safe and



effective development post pandemic and enable Vietjet to successfully implement sustainable development strategies.

10. Principles for determining the Offering Price: The offering price is determined based on the average closing price of 120 consecutive trading sessions on the market (from 15th June 2023 to 1st December 2023) is 100,011 VND/share and not lower than the book value per share according to the most recent audited consolidated financial statements of 27,470 VND/share (*detailed in Appendix 1*).

Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the offering price in the private offering of 100,000 VND/share.

11. Offering price: 100,000 VND/share

12. Total offering value at expected price: VND 2,450,000,000,000

13. Offering object: Professional securities investors

+ Criteria for selecting investors:

- Organizations, economic corporations or investment funds, financial investors that legally operate in accordance with the law or;
- Organizations operating in the business fields of technology, logistics, services, aviation, financial technology and/or have the ability to financially support Vietjet.

+ Number: Less than 100 professional stock investors

+ Offering object:

- Authorize the Board of Directors to select investors that meet the conditions of professional securities investors according to the law.
- Authorize the Board of Directors to determine the number of shares distributed to each professional securities investor.

14. Ratio of number of shares offered (number of shares registered for sale/ number of outstanding shares): 4.5%

15. Plan for handling undistributed shares: For the number of shares not fully distributed as expected, the Board of Directors shall issue a decision to offer to subjects that meet the conditions for professional securities investors as prescribed by law with a offering price not lower than VND 100,000/share and according to the offering conditions approved by the AGM and in accordance with regulations. In case the Board of Directors still cannot find suitable investors, the Board of Directors will adjust to reduce the total number of shares offered in accordance with the actual number of shares distributed.

16. Restriction of transfer: These additional issued shares will be restricted to transfer within 01 year for professional securities investors from the date of completion of the offering, except in the case of transfers between professional securities investors or execution according to judgments, the decision of the Court has come into effect, the decision of the Arbitrator or inheritance in accordance with law.

17. Estimated offering timeline: Expected to be implemented in Q4/2023: After the SSC announces receipt of the complete registration dossier for private placement of shares of the Company.

18. Plan for use of proceeds from the offering:

All proceeds from the offering will be used for specific purposes as follows:

No.	Purpose of using capital	Expected amount to be used
1	Pre-delivery payment ("PDP")	70% of total offering proceeds
2	Payment of Aircraft leasing to lessors and engine lease and purchase	30% of total offering proceeds
Total		100% of the total offering proceeds

The General Meeting of Shareholders authorizes the Board of Directors to develop a specific plan and time for capital use, decide specifically on the allocation and use of proceeds from the stock offering and/or amend, supplement or adjust the plan to use the offering proceeds in accordance with the Company's business performance when issuing shares, the Company's general development plan and ensure the interests of shareholders.

19. Plan to compensate for the shortfall in capital expected to be mobilized from the offering:

In case of not collecting enough capital according to the offering plan, the General Meeting of Shareholders authorizes the Board of Directors to proactively seek other sources of additional funding in accordance with the actual situation at the Company and the provisions of law.

20. Commitment to putting securities into trading on the organized stock market: After completing the offering, the General Meeting of Shareholders approved and authorized the Board of Directors to carry out additional securities registration procedures at Luu Luu Corporation. Vietnam Securities Registration and Clearing (VSDC) and additional listing registration at Ho Chi Minh City Stock Exchange (HOSE).

21. Authorization for the Board of Directors:

The General Meeting of Shareholders authorizes the Board of Directors to carry out tasks related to the offering as follows:

- Proactively develop and explain issuance dossiers to the State Securities Commission and other authorities. At the same time, proactively adjust the Issuance Plan and other related documents according to the actual situation of the Enterprise or at the request of the State Securities Commission and other authorities;
- Proactively develop plans to ensure the foreign investor ownership ratio is consistent with the provisions of law;
- Decide on a solution in case of not collecting enough capital according to the Issuance Plan in accordance with the provisions of law;
- Decide on a plan to handle undistributed shares of the offering (if any);
- Develop detailed capital use plans. In case it is necessary to adjust the capital use plan in accordance with the actual situation of the enterprise, the Board of Directors shall make adjustments and report to the nearest General Meeting of Shareholders;
- Carry out procedures to change the Company's business registration content related to changing charter capital according to the actual results of the offering with the competent state agency after receiving an official dispatch from the State Securities Commission on receiving the full Report on the results of the offering;

- Carry out procedures, tasks and choose the appropriate time to register additional securities at Vietnam Securities Depository and Clearing Corporation (VSDC) and Ho Chi Minh City Stock Exchange (HOSE) the number of shares offered for sale according to the plan approved by the General Meeting of Shareholders after receiving an official dispatch from the State Securities Commission on receipt of the complete Report on the results of the offering;
- The Board of Directors, depending on each specific case, is authorized to the General Director to perform one or more of the above mentioned tasks;
- Other issues related to private offerings to investors.

Respectfully propose to the General Meeting of Shareholders for approval.

**ON BEHALF OF BOARD OF DIRECTORS
VICE CHAIRMAN**



NGUYEN ANH TUAN

APPENDIX 1

1. Book value

- a. The book value of shares as at December 31, 2022 according to the audited consolidated financial statements for the fiscal year ended December 31, 2022

$$\text{Book value of shares} = \frac{\text{Owner's equity} - \text{Non-controlling interests} - \text{Intangible assets}}{\text{Number of shares outstanding}}$$

$$= \frac{14.898.294.823.484 - 20.435.833.167 - 0}{541.611.334} = \text{VND } 27.470$$

2. Average closing price of 120 consecutive trading sessions on the market (from 15th June 2023 to 1st December 2023)

Unit: VND

No	Trading date	Closing price	No	Trading date	Closing price	No	Trading date	Closing price	No	Trading date	Closing price
1	01/12/2023	105.400	31	20/10/2023	105.200	61	08/09/2023	101.400	91	26/07/2023	96.500
2	30/11/2023	102.000	32	19/10/2023	105.100	62	07/09/2023	101.000	92	25/07/2023	97.100
3	29/11/2023	106.800	33	18/10/2023	104.900	63	06/09/2023	101.700	93	24/07/2023	96.800
4	28/11/2023	106.500	34	17/10/2023	102.900	64	05/09/2023	100.500	94	21/07/2023	98.000
5	27/11/2023	106.000	35	16/10/2023	102.500	65	31/08/2023	98.000	95	20/07/2023	97.800
6	24/11/2023	106.300	36	13/10/2023	103.800	66	30/08/2023	96.900	96	19/07/2023	96.700
7	23/11/2023	105.000	37	12/10/2023	97.700	67	29/08/2023	97.500	97	18/07/2023	96.300
8	22/11/2023	108.200	38	11/10/2023	97.600	68	28/08/2023	98.000	98	17/07/2023	97.300
9	21/11/2023	106.600	39	10/10/2023	97.300	69	25/08/2023	97.000	99	14/07/2023	97.900
10	20/11/2023	105.700	40	09/10/2023	97.100	70	24/08/2023	97.500	100	13/07/2023	94.900
11	17/11/2023	105.500	41	06/10/2023	97.000	71	23/08/2023	96.500	101	12/07/2023	93.900
12	16/11/2023	108.500	42	05/10/2023	95.500	72	22/08/2023	97.300	102	11/07/2023	94.200
13	15/11/2023	108.700	43	04/10/2023	96.800	73	21/08/2023	96.000	103	10/07/2023	94.200
14	14/11/2023	107.800	44	03/10/2023	97.900	74	18/08/2023	97.900	104	07/07/2023	93.800
15	13/11/2023	108.000	45	02/10/2023	98.500	75	17/08/2023	100.000	105	06/07/2023	94.300
16	10/11/2023	109.000	46	29/09/2023	99.300	76	16/08/2023	100.800	106	05/07/2023	94.300

No	Trading date	Closing price	No	Trading date	Closing price	No	Trading date	Closing price	No	Trading date	Closing price
17	09/11/2023	108.400	47	28/09/2023	99.300	77	15/08/2023	101.900	107	04/07/2023	94.100
18	08/11/2023	113.000	48	27/09/2023	99.700	78	14/08/2023	100.200	108	03/07/2023	94.400
19	07/11/2023	106.000	49	26/09/2023	98.000	79	11/08/2023	101.100	109	30/06/2023	94.300
20	06/11/2023	107.300	50	25/09/2023	98.000	80	10/08/2023	100.700	110	29/06/2023	94.100
21	03/11/2023	106.500	51	22/09/2023	97.600	81	09/08/2023	101.600	111	28/06/2023	94.900
22	02/11/2023	104.900	52	21/09/2023	99.300	82	08/08/2023	103.000	112	27/06/2023	95.200
23	01/11/2023	104.400	53	20/09/2023	99.400	83	07/08/2023	101.900	113	26/06/2023	94.800
24	31/10/2023	99.000	54	19/09/2023	99.400	84	04/08/2023	101.000	114	23/06/2023	94.700
25	30/10/2023	98.000	55	18/09/2023	98.800	85	03/08/2023	101.000	115	22/06/2023	94.200
26	27/10/2023	99.800	56	15/09/2023	99.700	86	02/08/2023	100.800	116	21/06/2023	94.000
27	26/10/2023	99.800	57	14/09/2023	99.000	87	01/08/2023	101.200	117	20/06/2023	95.100
28	25/10/2023	102.800	58	13/09/2023	99.000	88	31/07/2023	102.000	118	19/06/2023	95.600
29	24/10/2023	103.600	59	12/09/2023	101.900	89	28/07/2023	97.800	119	16/06/2023	95.500
30	23/10/2023	103.500	60	11/09/2023	99.000	90	27/07/2023	96.900	120	15/06/2023	97.100
Average price			100.011 VND								