



*Ho Chi Minh City, February 14<sup>th</sup>, 2023*

No. 01/2023/TTDH-HDQT-BCG

## **PROPOSAL**

***Re: Report on the adjustment of the capital usage plan expected to receive from the public share offering existing shareholders as authorized by the General Meeting of Shareholders approved in Resolution No. 06/2022/NQ-DHDCD-BCG July 22<sup>nd</sup>, 2022***

**To: Shareholders of Bamboo Capital Group Joint Stock Company**

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020 by the National Assembly of the Social Republic of Vietnam;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26<sup>th</sup>, 2019 by the National Assembly of the Social Republic of Vietnam;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020 of the Government about the details of the implementation of a few articles of the Securities Law;
- Pursuant to the Circular No. 118/2020/TT-BTC dated December 31<sup>st</sup>, 2020 on providing guidance on offering and issuance of securities, tender offer, share repurchase, registration and delisting of public companies;
- Pursuant to the Charter of Bamboo Capital Group JSC (BCG) approved by the Board of Directors on September 8<sup>th</sup>, 2022 as authorized by the General Meeting of Shareholders on May 6<sup>th</sup>, 2022 (amended and supplemented for the 19th time);
- Pursuant to the Resolution of the General Meeting of Shareholders No. 06/2022/NQ-DHDCD-BCG dated July 22<sup>nd</sup>, 2022;
- Based on the actual needs of Bamboo Capital Group Joint Stock Company (BCG) in terms of fundraising and use of capital to serve production and business activities with the best performance;

The Board of Directors (BOD) reports to the General Meeting of Shareholders (GMS) on the Board of Directors' adjustment of the capital usage plan expected to receive from the public share offering to existing shareholders as authorized by the General Meeting of Shareholders approved in the Resolution No. 06/2022/NQ-DHDCD-BCG dated July 22<sup>nd</sup>, 2022, as follows:

1. According to the Resolution of the General Meeting of Shareholders No. 06/2022/NQ-DHDCD-BCG dated July 22<sup>nd</sup>, 2022, the entire proceeds are expected to serve the needs of additional capital for the Company's production and business activities, as follows:
  - ✓ Capital contribution to AAA Insurance Joint Stock Company: Estimated 1,633,000,015,161 VND  
(Not limited to loan payment to contribute capital to AAA Insurance Joint Stock Company)
  - ✓ Debt payment for BCG Financial Joint Stock Company under cooperation contract No. 1509/2021/HDHTKD-BCG-BCGF dated September 15<sup>th</sup>, 2021: Expected maximum 282,500,000,000 VND

- ✓ Additional working capital includes but not limited to payment of due debts, banks, other partners, etc.: The remaining of the money from fundraising.
2. The basis for the Board of Directors to adjust the capital use plan:
- Sections 25 and 28 of The Proposal No. 22/2022/TTĐH-HĐQT-BCG dated June 21<sup>st</sup>, 2022, were approved by the General Meeting of Shareholders in the Resolution of the General Meeting of Shareholders No. 06/2022/NQ-DHDCD-BCG dated July 22<sup>nd</sup>, 2022: The General Meeting of Shareholders authorized the Board of Directors to develop a detailed capital use plan. At the same time, the General Meeting of Shareholders allows the Board of Directors to adjust the capital usage plan expected to receive from the public share offering in accordance with the Company's production and business activities and carry out procedures related to information disclosure according to regulations.
3. Report on the content of adjusting the use of capital approved by the General Meeting of Shareholders:

Based on the authorization of the General Meeting of Shareholders, the Board of Directors has adjusted the purpose of using capital to contribute capital to AAA Insurance Joint Stock Company according to the content approved in the Resolution of General Meeting of Shareholders No. 06/2022/NQ-DHDCD-BCG July 22<sup>nd</sup>, 2022. The reasons are as follows:

- ✓ As expected about the plan before the BCG Board of Directors submitted to the General Meeting of Shareholders about fundraising, the expected value of capital contribution to AAA Insurance Joint Stock Company (AAA) is 1,633,000,015,161 VND. However, after implementing the official plan, on February 8<sup>th</sup>, 2022, AAA's General Meeting of Shareholders approved an increase in charter capital from 1,122,610,060,000 VND to 2,245,220,120,000 VND. It was approved by the Ministry of Finance on the principle of changing charter capital in Document No. 3678/BTC-QLBH dated April 21<sup>st</sup>, 2022. On that basis, BCG has the right to contribute 1,315,137,697,500 VND. Therefore, in Resolution of the Board of Directors No. 91/2022/NQ-HDQT-BCG dated September 30, 2022, approving the implementation of the plan to offer more shares to the public for existing shareholders, BCG plans to use the proceeds from the offering to contribute capital to AAA of 1,315,137,697,500 VND.
- ✓ Then, based on the content of AAA's notice in Document No. 06/2022/TB-HDQT-AAA dated October 14<sup>th</sup>, 2022, on the implementation of procedures to extend the implementation time and adjust the plan of issuing ordinary shares to increase charter capital, BCG's Board of Directors issued Resolution No. 105/2022/NQ-HĐQT-BCG dated December 22<sup>nd</sup>, 2022, on approving the adjustment of the capital usage plan expected to receive from the public share offering to existing shareholders. In which, BCG is expected to use 355,000,000,000 VND from the proceeds from the public offering of additional shares to existing shareholders to fulfill the above obligation instead of the expected amount of 1,315,137,697,500 VND as Resolution of Board of Directors No. 91/2022/NQ-HDQT-BCG dated September 30<sup>th</sup>, 2022.
- ✓ However, up to the present time, based on the content of AAA's notice in Document No. 01/2023/TB-HDQT-AAA dated February 8<sup>th</sup>, 2023, on updating the progress of the dossier to request the Ministry of Finance to approve the principle of increasing charter capital, AAA Insurance Joint Stock Company announced: *AAA has submitted an application to the Ministry of Finance for approval in principle on the increase of charter capital according to Resolution No. 05/2022/NQ-DHDCD-AAA dated October 7<sup>th</sup>, 2022, approved by the General Meeting of Shareholders. Accordingly, the Company planned to issue 50,000,000 new shares at an issue price of 10,000 VND/share to existing shareholders according to the existing ownership ratio to increase 500,000,000,000 VND of charter capital. Up to now, the application is still*

*in the process for the Ministry of Finance to consider. At the same time, according to the current situation, it is expected that the application will be difficult to get approval from the Ministry of Finance in the first quarter of 2023. Therefore, by this Notice, the Company would like to inform the Shareholders of the progress of the dossier to request the Ministry of Finance to approve the principle of increasing charter capital so that the Shareholders can take the initiative in the arrangement of financial plans, ensuring business plans.*

On that basis and considering more about BCG's business situation, the Board of Directors decided to adjust the plan to use the capital expected to be obtained from the offering to ensure stable cash flow for business operations and approve transactions within the scope of authorization of the General Meeting of Shareholders as well as ensure the provisions of law.

4. The Board of Directors issued Resolution No. 10/2023/NQ-HDQT-BCG dated February 10<sup>th</sup>, 2023, in which the expected proceeds from the offering are used as follows:

No	Plan to use capital	Expected amount (VND)	Estimated time to use capital
1	Make debt payment for BCG Financial Joint Stock Company according to the Investment Cooperation Contract No. 1509/2021/HDHTKD-BCG-BCGF dated September 15th, 2021	282,500,000,000	Quarter 1/2023; Quarter 2/2023
2	Make loan payments for Ms. Nguyen Thi Minh Thuong according to the Loan Contract No. 04/2022/HDMT/BCG-NTMT dated April 14th, 2022	100,000,000,000	Quarter 1/2023; Quarter 2/2023
3	Make the payment according to Business Cooperation Contract No. 01/HTKD/BCG-TNM dated April 20th, 2022, between Bamboo Capital JSC and New Vision Construction Investment Joint Stock Company	1,425,000,000,000	Quarter 1/2023; Quarter 2/2023
4	Make debt payment for Thang Long House Real Estate Co., Ltd according to the Investment Cooperation Contract No. 07/2021/HDHTKD-BCG-BDSTL dated March 10th, 2021	378,000,000,000	Quarter 1/2023; Quarter 2/2023
5	Make debt payment for Ms. Tran Thuy Dung No. 05/2022/HDMT/BCG-TTD dated September 21st, 2022	30,000,000,000	Quarter 1/2023; Quarter 2/2023
6	Make loans to Indochina Hoi An Beach Villas Co., Ltd to supplement capital for business operations (including but not limited to repayment of contractors, suppliers, construction costs, ...)	355,000,000,000	2023
7	Additional working capital	96,838,110,000	Quarter 1/2023– Quarter 1/2024
	<b>Total:</b>	<b>2,667,338,110,000</b>	

In case the proceeds are not enough to use for all of the above purposes, the Company will give priority to using the proceeds from the offering for the above purposes in order from (1) to (7).

In the event that the above-mentioned amount is not fully mobilized, the Company will supplement capital from other sources of the Company (for example, cash, receivables, bank loans, etc.) to ensure fully and timely payment of the Company's financial obligations in accordance with the provisions of law. Based on the actual situation, the Board of Directors of the Company may adjust the above-mentioned capital use plan if necessary to ensure the correct purposes were approved by the General Meeting of Shareholders and disclose information in accordance with the provisions of the law. The Board of Directors will make a report to shareholders at the nearest General Meeting in the case of adjusting the capital use plan.

The above is a report on the adjustment of the capital usage plan, the Board of Directors has registered for the public offering of additional shares to existing shareholders and will report to Shareholders at the nearest General Meeting of Shareholders.

We would like to seek approval from the General Meeting of Shareholders for the above proposal.

Sincerely,

**Recipients:**

- GMS;
- Archives: BOS, Office of the BODs

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

Signed and sealed

**Nguyen Ho Nam**