

Hanoi, 5th June 2024

BẢN DỊCH

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024

Company Name: VIETTEL GLOBAL INVESTMENT JOINT STOCK COMPANY

Headquarters: 39th – 40th Floors, Keangnam Hanoi Landmark Tower, E6 Area, New Urban Area Cau Giay, Me Tri Ward, Nam Tu Liem District, Hanoi City.

Business Registration Certificate: 0102409426 issued by the Hanoi Department of Planning and Investment on October 24, 2007, amended for the 25th time on September 20, 2023.

At 2:00 PM on June 5, 2024, at the Viettel Academy's auditorium in Village 6, Thach Hoa Commune, Thach That District, Hanoi, Viettel International Investment Joint Stock Company ("**Viettel Global**" or "**the Company**") held the Annual General Meeting of Shareholders for the year 2024 ("Meeting").

A. ATTENDANCE AND LEGALITY OF THE GENERAL MEETING

I. Attendance

1. Founding Shareholders

Viettel Group:

- Address: Building D26, New Urban Area Cau Giay, Yen Hoa Ward, Cau Giay District, Hanoi.
- Business Registration Number: 0100109106 issued by the Hanoi Department of Planning and Investment on July 13, 2010, amended for the 18th time on January 11, 2023.
- Representatives by authorization:
 - Mr. Dao Xuan Vu - Deputy General Director of Viettel Group

- Ms. Nguyen Thi Hai Ly - Member of the Board of Directors of Viettel Global
 - Mr. Phung Van Cuong - General Director of Viettel Global
- Currently, VIETTEL holds 3,014,205,300 common shares of the Company.

2. Other Ordinary Shareholders

38 shareholders and/or representatives authorized by shareholders representing 686.919 common shares of the Company.

3. Other Invited Guests to Attend the General Meeting:

- Deloitte Vietnam Limited Liability Company - The unit responsible for auditing the financial report of the Company for the year 2023.
- Other invited guests.

II. Legality of the General Meeting:

The representative of the Shareholder Qualification Examination Board announces the legality and validity of the General Meeting.

- Total common shares of Viettel Global: 3,043,811,200 shares.
- Total voting shares of Viettel Global: 3,043,811,200 shares.
- Total shareholders invited to attend the General Meeting: 8,124 shareholders, representing 3,043,811,200 voting shares of Viettel Global.
- Total number of shareholders (including authorized representatives of attending shareholders) present at today's General Meeting: 39 shareholders, representing 3.014.892.219 shares, accounting for 99% of the total voting shares of Viettel Global.

Based on the Enterprise Law passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and the current Charter of Viettel Global, the Annual General Meeting of Shareholders convened in 2024 is deemed legal, valid, and eligible to proceed.

B. CONTENT AND DEVELOPMENT OF THE GENERAL MEETING

I. Introduction of the Presidium, appointment of the Secretary General, election of the Vote Counting Committee, approval of the General Meeting organization regulations, Voting Form:

1. Introduction of the Presidium

- Mr. Dao Xuan Vu, Chairman of the Board of Directors of the Company ("BOD"), presides over the General Meeting and signs the Minutes and Resolutions of the General Meeting on behalf of the BOD.
- Mr. Dao Xuan Vu nominates Mr. Phung Van Cuong, Member of the BOD and General Director of the Company, as a member of the Presidium.
- 100% of the attending shareholders have approved the election of Mr. Phung Van Cuong as a member of the Presidium.

2. Appointment of the Secretary

The Presidium has appointed Mr. Dam Minh Toan, the Secretary of the Company, as the secretary for the General Meeting.

3. Election of the Vote Counting Committee

- The Presidium proposes that the General Meeting approves the composition of the Vote Counting Committee, which includes the following members:
 - (i) Ms. Quan Thi Thu Ha - Member of the Supervisory Board - Head of the committee;
 - (ii) Ms. Bui Phuong Linh - Legal Department of the Company - Member;
 - (iii) Ms. Dong Thi Thu Trang - Office of the BOD of the Company - Member.
- 100% of the attending shareholders have agreed to the composition of the Vote Counting Committee as proposed by the Presidium.

4. Voting on the General Meeting Agenda:

- The Presidium announces the agenda of the General Meeting and requests the General Meeting to provide opinions.

- The General Meeting unanimously approves the agenda with a consent rate of 100% of the voting shares of the attending shareholders.

5. Voting on the Working Regulations, Voting Form:

- The Presidium requests the Organizing Committee to announce the draft Working Regulations of the General Meeting; Voting Form and requests the General Meeting to provide opinions (if any).
- The General Meeting agrees on the Working Regulations, Voting Form as reported at the General Meeting with a consent rate of 100% of the voting shares of the attending shareholders.

II. The main content of the General Meeting:

1. Reports and presentations presented at the General Meeting

1.1. Report on the Board of Management's activities in 2023 and operational orientation for the Company in 2024.

Mr. Le Xuan Hung - Member of the Board of Management presented the report on the activities of the Board of Management in 2023 and the operational orientation for the Company in 2024 to the General Meeting. *(Detailed content of the report is attached to this Minutes).*

1.2. Report on the business operations results in 2023 and the business plan for 2024 of the Company.

Mr. Phung Van Cuong, on behalf of the Board of Directors of the Company, presented the report on the business operations results in 2023 and the business plan for 2024 of the Company to the General Meeting.

(Detailed content of the report is attached to this Minutes).

1.3. Financial report of the Company for the financial year 2023 has been audited and the report on the additional use of equity capital after the capital increase rounds.

Mr. Nguyen Cao Loi - Member of the Board of Directors,

Deputy General Director in charge of Financial Affairs of the Company, presented a summary of the audited financial report for the financial year 2023 of the Company and the report on the additional use of equity capital after the capital increase rounds to the General Meeting.

(Details of the audited financial report for the financial year 2023 of the Company have been officially posted on the Company's website and reported to the State Securities Commission, and the Hanoi Stock Exchange as required. The presentation of the report is attached to these Minutes).

1.4. Report on the activities of the Company's Supervisory Board in 2023.

Mr. Le Quang Tiep - Head of the Supervisory Board presented the report on the activities of the Company's Supervisory Board in 2023 to the General Meeting. *(Detailed content of the report is attached to this Minutes).*

1.5. Profit distribution plan for the financial year 2023 and the establishment of funds by the Company.

Mr. Nguyen Cao Loi - Member of the Board of Directors, Deputy General Director in charge of Financial Affairs of the Company presented the profit distribution plan for the financial year 2023 of the Company to the General Meeting. *(Detailed content of the presentation is attached to this Minutes).*

1.6. Selection of an independent audit firm to provide services for the biennial financial report review and audit of the separate and consolidated financial statements of the Company for the years 2024-2025.

Mr. Le Quang Tiep - Representative of the Supervisory Board presented to the General Meeting the proposal to select an audit firm to provide services for the biennial financial report review and audit of the separate and consolidated financial statements of the Company for the years 2024-2025. The selection was based on the results of the tender submission and evaluation in

April 2024, which was assessed by the Supervisory Board. It is proposed to approve Deloitte Vietnam as the audit firm to provide services for the biennial financial report review and audit of the separate and consolidated financial statements of the Company for the years 2024-2025. *(Detailed content of the proposal is attached to this Minutes).*

1.7. Report on the remuneration of the Board of Directors and the Supervisory Board of the Company for the year 2023 and the projected remuneration for 2024

Mr. Nguyen Duc Quang - Member of the Board of Directors presented to the General Meeting about the remuneration of the Board of Directors and the Supervisory Board of the Company for the year 2023 and the projected remuneration for 2024. *(Detailed content of the proposal is attached to this Minutes).*

1.8. Proposal for approval of contracts and transactions with related parties of the Company for the years 2024 and 2025

Mr. Phung Van Cuong - on behalf of the Board of Directors presented to the General Meeting the proposal for approval of contracts and transactions with related parties of the Company for the years 2024 and 2025. *(Detailed content of the proposal is attached to this Minutes).*

1.9. Proposal for adjusting the repayment schedule of Telecom International Myanmar Co., Ltd (Mytel).

Mr. Phung Van Cuong - on behalf of the Board of Directors presented to the General Meeting the proposal for adjusting the payment schedule and interest rate adjustment for shareholder loans to Mytel. *(Detailed content of the proposal is attached to this Minutes).*

1.10. Dismissal of a member of the Board of Directors

Mr. Nguyen Duc Quang - on behalf of the Board of Directors presented to the General Meeting the report recommending the dismissal of a member of the Board of Directors, Ms. Nguyen

Thi Hai Ly, due to being assigned other tasks. (*Detailed content of the report is attached to this Minutes*).

2. Discussion on the reports and topics presented at the General Meeting.

At the General Meeting, shareholders provided input for the Company and also requested clarification on various issues related to strategy, business, management, investment, profits, and dividends. The Company's representatives responded, clarifying the shareholders' opinions, summarizing the points as follows:

The operating cash flow of the Company has been steadily increasing. Should investors look at the net operating cash flow from business operations to truly understand the benefits? When evaluating shareholder benefits, should one look at profits or cash flow?

Profit is an important financial indicator when assessing the health of a business, but in the medium and long term, a good business must ensure both profit and growth. To grow, a business needs to invest and must have a good operating cash flow.

The profit of Viettel Global is affected by factors such as exchange rates and provisions, but the cash flow is steadily increasing and stable due to the efforts of the parent company and market companies to drive the growth of traditional business activities while seeking new investment opportunities, new growth spaces, and new service businesses such as digital finance, Super apps, electronic lottery, etc., creating a sustainable and effective cash flow increase. This is reflected in the cash recovery over recent years of VTG reaching nearly 400 million USD per year. Therefore, in addition to profit indicators, investors need to look at cash flow as well.

Do traditional markets like Viettel Cambodia have a market that contributes over 30% to the cash flow?

Market groups such as Viettel Cambodia, Movitel in Mozambique, and Mytel in Myanmar each contribute approximately 20%-30% to the cash flow; Companies like Halotel in Burundi, Natcom in Haiti, and Star Telecom in Laos contribute around 5%-10% each, while other markets contribute the remaining amount.

The conflict in Myanmar in recent times, with Viettel Global known to have invested 49% in Mytel, how can the risks be reflected in the financial report?

Currently, Mytel is still doing well in business, generating stable cash flow, leading the market and surpassing the second-largest network. However, due to high costs and exchange rate losses caused by the scarcity of USD, directly impacting the operational efficiency of Mytel, the payback period is prolonged beyond expectations. Since 2022, Viettel Global has had to be cautious in setting aside provisions for investment losses and difficult-to-recover receivables from the company in Myanmar. This has had a negative impact on profits and financial indicators in the financial statements of the parent company and the consolidated financial statements.

Please sharing more information regarding the ability to recover the debts that have been provisioned for the two companies in Myanmar and Cameroon:

For the company in Cameroon: Viettel Global is making strong and best legal efforts to resolve disputes, protect the rights and interests of Viettel Global in Viettel Cameroon. We will promptly update shareholders when there is an official and clear answer to this issue.

For the company in Myanmar (Mytel): Mytel's slow debt repayment is mainly due to the scarcity of USD, increasing exchange rates, and the Central Bank of Myanmar's restrictions on USD transfers. Internally, Mytel is still doing well in business, leading the market and surpassing the second-largest network. The cash flow remains stable, with an annual arrangement of USD sources returning to Viettel Global ranging from 110 million to 120 million USD. With the current cash flow return, Viettel Global is expected to recover all debts of Mytel within the next 5-6 years. Currently, Viettel Global continues to support the market in finding diverse payment solutions in terms of supply sources and payment currencies to recover debts as quickly as possible.

Direction for future market expansion, level of research, and prospects?

In addition to prioritizing the recovery of cash flow from invested markets and intensifying capital recovery, Viettel Global is researching new markets. In recent times, many countries have proposed Viettel Global to survey investment opportunities. Viettel Global has collected significant information to serve market evaluations and will consider investing if the assessment proves to be effective.

The return on investment of Viettel Global projects in 2023 reached a rate of 76%. Please show more details about this rate in 2024 and 2025.

By the end of 2023, Viettel Global's accumulated capital recovery rate reached 76%. According to the plan, in 2024, the projected accumulated capital recovery rate is expected to reach 84%. Viettel Global's goal is to basically recover the capital by 2025.

Can the exchange rate and the difficulty in mobilizing USD have an impact on capital recovery?

Cash flow is an important indicator, and looking at Viettel Global's individual report, the free cash flow (FCFF) is very good, indicating sufficient capability for payments.

Viettel Global annually receives around 400 million USD from markets, thereby reducing the outstanding principal in foreign currency, which will gradually make exchange rates less of a significant issue when reassessing the foreign currency debt. However, a high exchange rate will also affect the cost of settling foreign exchange at market companies.

If Viettel Global achieves the profit target set for 2024, what is the possibility of distributing dividends? Does the Company plan to increase capital or issue bonus shares to employees?

The business activities of Viettel Global still face many challenges and risks: saturated markets, fierce competition, risks related to political stability, exchange rates, inflation, interest rates... These risk factors are unpredictable and when they occur, they will have a significant impact on business operations.

The Board of Directors and Management Board of Viettel Global are making maximum efforts to promote the business activities of market companies to address accumulated losses. With the current growth momentum and no major risks arising, it is expected that by 2025, the accumulated losses will be resolved, and dividend distribution can be considered.

Viettel Global does not have plans to increase capital or issue bonus shares to employees. The shareholder - Viettel Group is considering partially divesting when Viettel Global's market capitalization reaches the expected level, while still ensuring majority ownership in Viettel Global. The divestment plan and procedures will be carried out in accordance with current legal regulations and procedures.

The information of technology companies using high-speed satellite internet, global coverage, while Viettel Global continues to invest in traditional technology, may be seen as lagging behind and what concerns are there? Is the telecommunications technology in developing countries developing very fast, is the technology in investment markets outdated?

Satellite Internet technology has been invested in by some technology companies in recent times. However, satellite Internet still has many disadvantages such as limitations in bandwidth, stability, and susceptibility to weather conditions. The service cost is expected to be high due to deployment, equipment, and operation costs of large satellites, which will limit customer access. Additionally, with the increasing demand for information security in countries worldwide, obtaining licenses to operate satellite Internet in different countries requires a significant amount of time.

The advantages of satellite internet coverage in complex and hard-to-reach terrain cannot be denied. In the markets where Viettel Global invests and where satellite Internet is available, this can be a suitable addition to complete the service ecosystem for current telecommunications companies through a collaboration model between network operators and technology companies, based on mutual benefit to provide the best services to customers. In reality, in markets where customer demand is at the level of fiber optic internet,

3G services, while 4G is still considered a driving force for development. As investors, we need to develop according to customer needs and optimize investments.

Will Viettel Global have a plan to transfer the trading floor? what is its progress?

Viettel Global will transfer to a stock exchange if it meets the conditions specified in Decree 155/2020 dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law. When this happens, Viettel Global will plan to transfer to the stock exchange and report to shareholders with relevant information.

At the General Meeting, shareholders did not have any additional comments.

3. Based on the content presented, the General Meeting proceeded to vote on the meeting's agenda items with the number of ballots issued being 39 votes, equivalent to 3.014.892.219 shares; the number of votes received was 33 votes, equivalent to 3.014.888.588 shares; the number of invalid votes was 0 votes, equivalent to 0 shares. The number of abstained votes was 0, equivalent to 0 shares. The calculation of the share ratio will be based on the number of votes issued, with the results as follows:

3.1. Approval of the Board of Directors' report on the 2023 operational results and the operational direction of the Company for 2024.

Voting results:

The number of affirmative votes is 31 votes, equivalent to 3.014.883.888 shares, accounting for 99,999% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of negative votes is 0, accounting for 0% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of abstained votes is 02 votes, equivalent to 4.700 shares, accounting for 0,000% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

3.2. Approval of the report on the 2023 business operations and the business plan for 2024 of the Company.

Voting results:

The number of affirmative votes is 31 votes, equivalent to 3.014.883.888 shares, accounting for 99,999% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of negative votes is 0, accounting for 0% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of abstained votes is 02 votes, equivalent to 4.700 shares, accounting for 0,000% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

3.3. Approval of the audited financial report of the Company for the fiscal year 2023 and the report on the additional use of increased charter capital after the capital increase rounds.

Voting results:

The number of affirmative votes is 31 votes, equivalent to 3.014.883.888 shares, accounting for 99,999% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of negative votes is 0, accounting for 0% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of abstained votes is 02 votes, equivalent to 4.700 shares, accounting for 0,000% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

3.4. Approval of the activity report of the Company's Supervisory Board for the year 2023

Voting results:

The number of affirmative votes is 32 votes, equivalent to 3.014.884.088 shares, accounting for 99.999% of the total voting

shares of the shareholders present at the General Meeting at the time of the vote.

The number of negative votes is 0, accounting for 0% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of abstained votes is 01 vote, equivalent to 4500 shares, accounting for 0.000% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

3.5. Approval of the distribution of profits for the financial year 2023 of the Company and the establishment of reserves of the Company

Voting results:

The number of affirmative votes is 31 votes, equivalent to 3.014.883.888 shares, accounting for 99,999% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of negative votes is 0, accounting for 0% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of abstained votes is 02 votes, equivalent to 4.700 shares, accounting for 0,000% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

3.6. Approval of the selection of an independent audit firm to provide services for reviewing the biennial financial statements and auditing the separate and consolidated financial statements of the Company for the years 2024-2025.

Voting results:

The number of affirmative votes is 32 votes, equivalent to 3.014.884.088 shares, accounting for 99.999% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of negative votes is 0, accounting for 0% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of abstained votes is 01 vote, equivalent to 4500 shares, accounting for 0.000% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

3.7. Approval of the remuneration level for the Board of Directors and the Supervisory Board of the Company for the year 2023 and the projected remuneration level for 2024.

Voting results:

The number of affirmative votes is 31 votes, equivalent to 3.014.883.888 shares, accounting for 99,999% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of negative votes is 0, accounting for 0% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of abstained votes is 02 votes, equivalent to 4.700 shares, accounting for 0,000% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

3.8. Approval of the proposal to approve contracts and transactions with related parties of the Company for the years 2024 and 2025.

As the shareholder – Viettel Group is the related party in the proposal, Viettel Group did not participate in the vote on this matter. The voting shares of the remaining shareholders are considered to be 100% of the voting shares.

Voting results:

The number of affirmative votes is 28 votes, equivalent to 678.588 shares, accounting for 99.312% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of negative votes is 0, accounting for 0% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of abstained votes is 02, equivalent to 4700 shares,

accounting for 0.688% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

3.9. Approval of the proposal to adjust the repayment schedule of Telecom International Myanmar Co., Ltd (Mytel).

As the shareholder – Viettel Group is the related party in the proposal, Viettel Group did not participate in the vote on this matter. The voting shares of the remaining shareholders are considered to be 100% of the voting shares.

Voting results:

The number of affirmative votes is 26 votes, equivalent to 657.688 shares, accounting for 96,253% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of negative votes is 0, accounting for 0% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of abstained votes is 03 equivalent to 9.200 shares, accounting for 1,346% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

3.10. Approval of the proposal to dismiss a member of the Board of Directors.

Voting results:

The number of affirmative votes is 30 votes, equivalent to 3.014.867.488 shares, accounting for 99,999% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of negative votes is 0, accounting for 0% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

The number of abstained votes is 02 equivalent to 4.700 shares, accounting for 0,000% of the total voting shares of the shareholders present at the General Meeting at the time of the vote.

4. No other issues outside the agenda of the General Meeting were approved.

5. The Minutes of the Annual General Meeting of Shareholders and the Resolution of the General Meeting of Shareholders at the 2024 annual meeting of the Corporation have been approved as follows:

- 5.1. Mr. Dao Xuan Vu, the Chairman of the General Meeting, appointed Mr. Dam Minh Toan - the Secretary of the General Meeting to present the draft Minutes of the Annual General Meeting of Shareholders in 2024. The attending shareholders (including authorized representatives of the attending shareholders) have the right to vote in favor with a ratio of 100%, equivalent to 100% of the voting shares at the meeting.
- 5.2. Mr. Dao Xuan Vu, the Chairman of the General Meeting, appointed Mr. Dam Minh Toan to announce the Resolution of the General Meeting of Shareholders at the 2024 annual meeting. The attending shareholders (including authorized representatives of the attending shareholders) have the right to vote in favor with a ratio of 100%, equivalent to 100% of the voting shares at the meeting.

6. Closing the Annual General Meeting of Shareholders 2024

The Minutes of the Annual General Meeting of Shareholders in 2024 of the Corporation have been approved at the annual meeting in 2024 in accordance with the law and the current Charter of the Corporation.

The Minutes shall take effect immediately after the meeting ends at 17h45 on June 5, 2024.

The Board of Directors, the Supervisory Board, the General Director, and the affiliated organizations of the Corporation are responsible for enforcement.

THE SECRETARY

THE CHAIRMAN

Dam Minh Toan

Dao Xuan Vu

The accompanying documents for the Annual General Meeting of Shareholders include:

- Verification of Shareholder Qualifications Report.
- Working Regulations, Voting Procedures at the General Meeting.
- Report on the Board of Directors' activities in 2023 and the operational direction of the Corporation in 2024.
- Report on the business results of 2023 and the business plan for 2024 of the Company.
- Report on the activities of the Supervisory Board in 2023.
- Proposal to approve the audited financial statements for the financial year 2023 and the report on the use of equity capital of the Company.
- Proposal for the approval of the Profit Distribution Plan for the financial year 2023 and the establishment of funds of the Company.
- Proposal for the selection of an independent audit firm to audit the Financial Statements for 2024 and 2025 of the Company.
- Proposal for the approval of the remuneration levels of the Board of Directors and the Supervisory Board in 2023 and the projected remuneration levels for 2024.
- Proposal for the approval of transactions with related parties of the Company.
- Proposal for the adjustment of the repayment schedule of Telecom International Myanmar Co., Ltd.
- Report recommending the dismissal of members of the Board of Directors of the Company.