

No.: 09/2026/TT-HĐQT

Ho Chi Minh City, March 03, 2026

PROPOSAL

On the approval of the share issuance plan under the Employee Stock Ownership Plan

To: THE GENERAL MEETING OF SHAREHOLDERS

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 dated January 11, 2022;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025;*
- *Pursuant to the Charter on organization and operation of Hai Minh Corporation;*
- *Pursuant to the actual capital needs of Hai Minh Corporation for its production and business activities.*

The Board of Directors (“BOD”) respectfully submits to the General Meeting of Shareholders (“GMS”) for approval the share issuance plan under the Employee Stock Ownership Plan (“ESOP”) with the following contents:

I. SHARE ISSUANCE PLAN

- 1. Share name:** Shares of Hai Minh Corporation
- 2. Type of shares:** Ordinary shares
- 3. Stock code:** HMM
- 4. Par value:** VND 10,000 per share
- 5. Current charter capital:** VND 138,422,290,000
- 6. Total number of issued shares:** 13,842,229 shares

Of which:

- **Outstanding shares** : 13,842,229 shares
- **Treasury shares** : 0 shares

7. Number of shares to be issued: 681,000 shares.

8. Total value at par value: VND 6,810,000,000 (*In words: Six billion eight hundred and ten million dong*).

9. Issuance ratio (*Number of shares to be issued / number of outstanding shares*): 4.92%

10. Purpose of issuance: Issuance under the Employee Stock Ownership Plan.

11. Principle for determining offering price: Equal to par value of VND 10,000 per share.

12. Offering price: VND 10,000 per share.

13. Total expected proceeds: VND 6,810,000,000 (*In words: Six billion eight hundred and ten million dong*).

14. Eligible participants: Members of the Board of Directors, Supervisory Board, key personnel, managers, and outstanding employees of Hai Minh Corporation and its subsidiaries and affiliates.

15. Eligibility criteria: Participants must satisfy all of the following:

- Members of the Board of Directors, Supervisory Board; management staff of the Company and its subsidiaries and affiliates including: Board of Management, Executive Board, Heads/Deputy Heads of departments; employees of the Company and its subsidiaries and affiliates.
- Having made significant contributions to the Company's business performance in 2025.
- Still working at the Company or its subsidiaries/affiliates at the time of implementation of the ESOP.

16. Principles for allocation of shares to employees:

No.	Position	Allocated shares (Shares/Person)
I	Hai Minh Corporation	
1	Chairman of the BOD	50,000

No.	Position	Allocated shares (Shares/Person)
2	Member of the BOD	40,000
3	Person in charge of Corporate Governance	40,000
4	Head of Supervisory Board	30,000
5	Member of Supervisory Board	20,000
6	Chief Accountant	20,000
7	Head of IT Department	20,000
8	Head/Deputy Head of Department	10,000
9	Outstanding employees	5,000
II	Subsidiaries and affiliates	
1	Director/Deputy Director	20,000
2	Head of Department	20,000
3	Head of Materials Department	15,000
4	Chief Accountant	15,000
5	Deputy Head, Yard Manager, Warehouse Manager, Business-in-charge	10,000
6	General Accountant	8,000
7	Outstanding employees	5,000

Note: In case an individual holds multiple positions, the allocation shall be based on the highest position only, without accumulation.

17. Transfer restriction: 100% of ESOP shares shall be restricted from transfer within 01 year from the end of the issuance.

18. Handling in case of employee resignation during the restriction period:
The Company shall not repurchase shares from employees who resign before the end of the restriction period.

19. Expected issuance timeline: From Q2 to Q3/2026, after the State Securities Commission confirms receipt of complete issuance documents. The GMS authorizes the BOD to decide the appropriate timing.

- 20. Use of proceeds:** To supplement working capital for the Company's business operations.
- 21. Handling unsold shares:** The GMS authorizes the BOD to distribute remaining shares to other employees in line with the ESOP purpose, provided the offering price is not lower than VND 10,000 per share. If no suitable employees are found, the BOD is authorized to reduce the total number of shares offered in accordance with the actual number of shares successfully distributed.
- 22. Additional securities registration and listing:** The GMS approves and authorizes the BOD to carry out procedures for additional securities registration at the Vietnam Securities Depository and Clearing Corporation and additional listing at the Hanoi Stock Exchange.
- 23. Amendment of charter capital:** Approval of amendments to the Company Charter (charter capital) and adjustment of the Enterprise Registration Certificate after the State Securities Commission confirms receipt of the issuance results report.

II. AUTHORIZATION TO THE BOARD OF DIRECTORS

The General Meeting of Shareholders authorizes the Board of Directors to perform tasks related to the share issuance as follows:

- To proactively prepare and provide explanations for the issuance dossier to be submitted to the State Securities Commission and other competent authorities; and to proactively adjust the issuance plan and other relevant documents in accordance with the actual situation of the Company or as required by the State Securities Commission and other competent authorities;
- To approve a plan to ensure that the share issuance complies with regulations on foreign ownership limits in case shares are issued to employees who are foreign investors;
- To develop a detailed plan for the use of proceeds;
- To approve the list of employees eligible to participate in the program based on the criteria and principles for allocation of shares to each participant as approved by the General Meeting of Shareholders, and to determine the implementation timeline;
- To decide on the handling of shares that are not fully subscribed (if any);
- To carry out necessary procedures for registration of the ESOP share issuance with the State Securities Commission, and to supplement or amend the issuance

- plan as required by the State Securities Commission or for the purpose of compliance with relevant legal regulations (if any);
- To complete the amendment of the Company's Charter on organization and operation (due to the change in charter capital) after the State Securities Commission issues a written confirmation of receipt of the complete report on issuance results;
 - To carry out procedures and tasks, and to select an appropriate time for additional securities registration at the Vietnam Securities Depository and Clearing Corporation (VSDC) and additional listing at the Hanoi Stock Exchange for the number of shares issued under the plan approved by the General Meeting of Shareholders after the State Securities Commission issues a written confirmation of receipt of the complete report on issuance results;
 - To carry out procedures for amendments to the Company's enterprise registration contents relating to the change in charter capital in accordance with the actual results of the issuance with the competent state authorities after the State Securities Commission issues a written confirmation of receipt of the complete report on issuance results;
 - Depending on specific circumstances, the Board of Directors is authorized to further delegate to the Chairman of the Board of Directors to perform one or several of the above tasks;
 - To handle other matters relating to the ESOP share issuance.

Respectfully submitted./.

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS
Chairman**

Recipients:

- As stated above;
- Supervisory Board (for reporting);
- Filed at the BOD.

Tran Quang Tien