SAIGON – HANOI SECURITIES JOINT STOCK COMPANY

No: 04-2025/ITr-ĐHĐCĐ

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Hapiness

Hanoi, March 20, 2025

PROPOSAL

(Re: Increase of Charter Capital through Shares Issuance under the Employee Stock Ownership Plan for SHS employees)

To: **THE GENERAL MEETING OF SHAREHOLDERS**

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, along with its amendments, supplements, and implementing guidelines;*
- *The Law on Securities No. 54/2019/QH14 dated November 26, 2019, along with its amendments, supplements, and implementing guidelines;*
- *The current Charter of Saigon - Hanoi Securities Joint Stock Company ("the Company"/"SHS"),*

The Board of Directors ("BOD") hereby submits to the General Meeting of Shareholders ("GMS") for approval the plan of shares issuance under the Employee Stock Ownership Plan (ESOP 2025) with detailed information appended hereto.

I. RATIONALE OF THE ISSUANCE

The issuance of shares under the ESOP program holds significant importance as it acknowledges the contributions of employees at all levels within the Company while also aiming to recognize the elite and key talents of the Company. A skilled and committed workforce is a driving force in achieving the Company's goals and development strategies for the future.

II. ISSUANCE PLAN (ESOP 2025)

1.	**Name of share:**	Shares of Saigon - Hanoi Securities Joint Stock Company
2.	**Type of share:**	Common share
3.	**Currency:**	Vietnamese Dong (VND)
4.	**Number of Shares planned to be issued:**	**5,000,000** *(Five milion)* shares.
5.	**Par value:**	VND 10,000/share
6.	**Total par value of issuance:**	**VND 50,000,000,000** *(Fiffty billion dong).*
7.	**Eligible Participants:**	Employees of the Company Criteria, list of eligible employees, and principles for determining and allocating shares: The GMS authorizes the BOD to approve these specifics after the GMS has approved

	the overall ESOP share issuance plan.
8. **Issuance Method:**	Issuance of shares under the Employee Stock Ownership Plan for employees of the Company.
9. **Principle for Determining the Offering Price**	In alignment with the Company's development strategy and to incentivize employees while boosting their motivation and performance, the BOD proposes an offering price of **VND 10,000 per share** for Company employees.
10. **Transfer of rights:**	The right to purchase ESOP shares cannot be transferred to other parties.
11. **Solution for Odd Shares and Unsubscribed Shares after Issuance (if any)**	+ Odd shares: The GMS authorizes the BOD to handle after the allocation process. + Unsubscribed shares: In the event that, upon completion of the offering, any shares remain unsubscribed by employees on the approved allocation list (if any), the GMS authorizes the BOD to redistributing the remaining shares to employees within the Company to ensure the full issuance as intended.
12. **Use of Proceeds Plan:**	Upon completion of the issuance, the additional charter capital are expected to be used to supplement the Company's working capital.
13. **Expected Time of Issuance:**	In 2025 and/or after SHS completes reporting the share issuance under the ESOP program to the State Securities Commission (SSC).
14. **Expected Completion Date:**	Expected within 2025 or upon completion of all legal procedures as required by law.
15. **Related Restrictions:**	The issued shares will be restricted from transfer for 01 (one) year from the end date of issuance.
16. **Additional Registration and Listing**	The newly issued shares will be registered for centralized custody at the Vietnam Securities Depository and Clearing Center (VSDC) and registered for additional listing on the Hanoi Stock Exchange. The GMS authorizes the BOD to deciding on the registration and listing of these additional shares in accordance with legal requirements.

III. THE BOD HEREBY PROPOSES THE GMS FOR CONSIDERATION AND APPROVAL THE CONTENTS AS FOLLOWS:

3.1. Approve the plan to increase charter capital as outlined above;

3.2. Approve the updates to the charter capital in the Enterprise Registration Certificate and the Establishment and Operation License, as well as for the amendments to the provisions related to charter capital and shares in the Company Charter, following the completion of the share issuance. These updates will be formally reported to the GMS

at the nearest meeting;

3.3. The GMS assigns and authorizes the BOD to decide and implement the following tasks:

- Approve the selection criteria and the list of eligible employees in the ESOP 2025 program, principles of determining the number of shares to be distributed to each eligible employee, and the implementation schedule.
- Decide and carry out all related necessary tasks and procedures in order to complete the share issuance to increase SHS charter capital;
- Decide on amendments, supplements, or adjustments to the ESOP share issuance plan approved by the GMS; Prepare, revise, and provide explanations for all documents and procedures related to the issuance as required by competent authorities (if applicable), to ensure the effective implementation of the issuance plan in accordance with SHS' business needs, legal regulations, the Company Charter, and shareholders' interests.
- Decide on the detailed plan for using the capital in accordance with the purpose approved by the GMS above. Allocate the proceeds from the offering to specific business activities or adjust the intended use of the proceeds to align with actual circumstances. Any adjustments to the capital utilization plan will be reported and updated at the nearest meeting of shareholders;
- Determine the record date and schedule for the issuance of shares to increase charter capital, as well as the timing for listing and registering the additional shares for custody;
- Decide on the handling of unsubscribed shares (if any);
- Proactively carry out necessary legal procedures after the completion of the capital increase, including amendments to the Enterprise Registration Certificate, Establishment and Operation License, provisions related to charter capital and shares in the Company Charter following the issuance as well as other legal documents as required by laws;
- Decide on a plan to ensure the share issuance complies with regulations on foreign ownership ratios.
- Decide on and carry out any additional tasks (if arise) to ensure the successful completion of the issuance.

The Board of Directors hereby submits to the GMS for approval.

Best regards,

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

CÔNG TY CỔ PHẦN CHỨNG KHOÁN SÀI GÒN HÀ NỘI

DO QUANG VINH

Recipients:
- As above;
- For disclosure: Stock Exchanges, State Securities Commission;
- For filing: Archives, BOD's Office..