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FECON CORPORATION	**THE SOCIALIST REPUBLIC OF VIETNAM**
	Independence – Freedom – Happiness
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No: 06/2026/TTr-HĐQT.FECON	*Hanoi, June 04th ,2026.*

PROPOSAL

Re: Approval of the Charter Capital Increase Plan for 2026

TO: THE GENERAL MEETING OF SHAREHOLDERS

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented from time to time;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented from time to time;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government providing detailed guidance for the implementation of a number of articles of the Law on Securities, as amended and supplemented from time to time;*
- *Pursuant to the Charter on Organization and Operation of FECON Corporation;*
- *Pursuant to the Company's 2026 Business Plan;*

To meet the funding requirements for the Company's business operations and development activities, the Board of Directors ("BOD") hereby submits to the General Meeting of Shareholders ("GMS") for consideration and approval the 2026 Charter Capital Increase Plan of FECON Corporation, details of which are as follows:

I. OVERVIEW OF THE 2026 CHARTER CAPITAL INCREASE PLAN

No.	Target investors and issuance/offering method	Maximum Number of Shares to be Issued/Offered	Maximum Increase in Charter Capital at Par Value (VND)
1	Public offering of additional shares to existing shareholders (rights offering)	55.103.651	551.036.510.000
2	Private placement of shares	24.500.000	245.000.000.000
3	Issuance of shares under the Employee Stock Ownership Plan (ESOP)	7.871.950	78.719.500.000

II. DETAILED CAPITAL INCREASE PLAN

1. Public offering of additional shares to existing shareholders (rights offering)

1.1. Offering plan

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NO.	ITEM	CONTENT
1	Issuer	FECON Corporation
2	Share name	Shares of FECON Corporation
3	Share type	Ordinary shares
4	Par value per share	VND 10,000 per share
5	Current charter capital	VND 1,574,390,050,000 (as of the date of submission to the 2026 Annual General Meeting of Shareholders)
6	Number of outstanding shares	157.439.005 shares
7	Number of treasury shares	0 shares
8	Number of shares expected to be offered	Up to 55,103,651 shares (equivalent to 35% of the outstanding shares)
9	Total expected offering value at par value	Maximum VND 551,036,510,000
10	Offering method	Offering shares to existing shareholders through rights exercise
11	Target investors	Existing shareholders listed in the shareholder register of FECON Joint Stock Company as of the record date for exercising the right to purchase additional shares as prepared by the Vietnam Securities Depository and Clearing Corporation (VSDC).
12	Offering price	VND 10,000 per share
13	Issuance ratio	35%
14	Rights exercise ratio	20:7 (A shareholder owning one share on the record date will receive one subscription right. Every 20 subscription rights entitle the holder to purchase 7 newly issued shares.)
15	Minimum successful offering ratio	Not applicable
16	Plan to ensure compliance with foreign ownership ratio regulations	The GMS authorizes the BoD to approve the plan ensuring the share offering complies with the maximum foreign ownership ratio regulations at the Company
17	Transfer of purchase rights	Existing shareholders may transfer their subscription rights once only to one or more investors during the prescribed period.

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NO.	ITEM	CONTENT
		Transferees may not further transfer such rights to any third party.
18	Plan for handling fractional shares, shares arising from existing shareholders not exercising or partially exercising their purchase rights	+ **Offering Price:** The Board of Directors ("BOD") is authorized to determine the offering price at the time of issuance, provided that such price shall not be lower than the offering price offered to existing shareholders. + **Offerees and Distribution Method:** The BOD is delegated and authorized to select and decide on the allocation of the unsubscribed shares to other investors (including existing shareholders of the Company who wish to increase their shareholding), on the principle that the offering price shall not be lower than the offering price offered to existing shareholders and in compliance with Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020, Clause 2 Article 195 of the Enterprise Law, and other relevant provisions of applicable laws.
19	Plan for Addressing Any Shortfall in Capital Expected to Be Raised from the Offering for Project Implementation	In the event that the shares are not fully subscribed, resulting in proceeds from the offering being lower than expected, the Company shall allocate the proceeds received in accordance with the order of priority (from top to bottom) set out in the **Plan for Use of Proceeds from the Share Offering** presented in Section II.1.2 of this Proposal. The Company shall also rebalance its funding sources and flexibly utilize other available sources of capital to formulate an appropriate solution based on its actual operational circumstances at the time the funds are utilized. The General Meeting of Shareholders ("GMS") authorizes the Board of Directors ("BOD") to determine and implement the plan for addressing any shortfall in the capital expected to be raised from the offering for the purpose of carrying out the projects.
20	Transfer restriction	- The shares subscribed for by existing shareholders through the exercise of their subscription rights shall be freely transferable, including those arising from shares that are subject to transfer restrictions at the time such rights are exercised. - The shares corresponding to unsubscribed rights, partially exercised rights, and fractional shares, which are reallocated by the Board of Directors ("BOD") to other investors (including existing shareholders of the Company who wish to increase their shareholding), shall be subject to a transfer restriction of one (01) year from the completion date of the offering.

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NO.	ITEM	CONTENT
21	Expected offering period	Expected in Q4 2026 and Q1–Q2 2027, after obtaining the Certificate of Public Offering Registration from the State Securities Commission of Vietnam (SSC). The specific timing shall be determined by the Board of Directors.

1.2. Plan for use of proceeds from the offering

The total expected proceeds from the offering, based on the offering price of VND 10,000 per share, are VND 551,036,510,000. The proceeds will be allocated in the following order of priority:

No.	Purpose of use of capital	Expected allocated amount (VND)	Corresponding percentage (%)	Expected disbursement period
1	Procurement of machinery, equipment, transportation vehicles and other fixed assets for business operations	100.000.000.000	18,148%	During 2026
2	Repayment of short-term loans to credit institutions	301.036.510.000	54,631%	During 2026
3	Supplementing working capital for business operations	150.000.000.000	27,221%	During 2026

Depending on the actual circumstances and the Company's capital requirements at the time of the offering, the General Meeting of Shareholders ("GMS") authorizes the Board of Directors ("BOD") to decide on any adjustment to the plan for the use of proceeds from the offering, provided that the value of such adjustment is less than 50% of the total proceeds raised from the offering and complies with Clause 2, Article 9 of Decree No. 155/2020/ND-CP dated December 31, 2020, and other relevant provisions of applicable laws.

Any adjustment to the plan for the use of proceeds from the offering (if any) shall be reported to the GMS at its nearest meeting.

2. Private placement of shares

2.1. Offering plan

NO.	ITEM	CONTENT
1	Issuer	FECON Corporation
2	Share name	Shares of FECON Corporation
3	Share type	Ordinary shares
4	Par value per share	VND 10,000 per share
5	Current charter capital	VND 1,574,390,050,000

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NO.	ITEM	CONTENT
		(As of the time of submission to the 2026 Annual General Meeting of Shareholders)
6	Number of outstanding shares	157,439,005 shares
7	Number of treasury shares	0 shares
8	Number of shares expected to be offered	Up to 24,500,000 shares (equivalent to 15.56% of outstanding shares)
9	Total expected offering value at par value	Maximum VND 245,000,000,000
10	Offering method	Private placement of shares
11	Criteria for selecting investors	- Reputable domestic and foreign investors with adequate financial capacity; - Not falling under any category prohibited from purchasing shares of the Company under applicable laws and the Company's Charter; - Qualified as professional securities investors in accordance with applicable laws.
12	Selection of investors for the offering	authorizes the Board of Directors ("BOD") to identify and select specific investors in compliance with applicable laws and the investor selection criteria approved by the GMS, with a view to ensuring the best interests of the Company and its shareholders. Investors participating in this private placement of shares shall not be entitled to exercise subscription rights in the public offering of additional shares to existing shareholders as set out in Section II.1 above.
13	Number of shares offered to each investor	Depending on actual circumstances, the GMS authorizes the BoD to determine the number of shares offered to each investor
14	Offering price	13.000 đồng/cổ phiếu
15	Compliance with Foreign Ownership Limits Regulation	The GMS authorizes the BoD to approve the plan ensuring the share offering complies with the maximum foreign ownership ratio regulations at the Company
16	Treatment of Unsubscribed Shares	With respect to all shares remaining unsubscribed during the offering, the GMS authorizes the Board of Directors to continue offering such shares to other investors who satisfy the investor selection criteria approved by the GMS. In the event that the BOD proceeds with the distribution of the unsubscribed shares, the GMS authorizes the BOD to: (i) determine the list of

NO.	ITEM	CONTENT
		investors eligible to purchase such unsubscribed shares; and (ii) offer such shares to those investors at a price not lower than the offering price offered to investors who registered to participate in the initial offering. Upon the expiry of the share distribution period as prescribed by law, if there remain shares that have not been fully distributed to other investors, the BOD shall cancel such undistributed shares, reduce the total number of shares offered for sale to reflect the actual number of shares successfully distributed, and complete the offering in accordance with applicable laws.
17	Transfer restriction	All privately placed shares shall be restricted from transfer for one (01) year from the completion date of the offering.
18	Expected offering period	The offering is expected to be conducted in the fourth quarter of 2026 and the first and second quarters of 2027, following the State Securities Commission of Vietnam's receipt of the registration dossier for the private placement of shares, and concurrently with the public offering of additional shares as detailed in Section II.1 above. The specific timing of the offering shall be determined by the Board of Directors.

2.2. Plan for use of proceeds from the offering

The total expected proceeds of VND 318,500,000,000 (assuming successful distribution of 24,500,000 shares at VND 13,000 per share) shall be used entirely for repayment of short-term borrowings from credit institutions..

3. Issuance of shares under the Employee Stock Ownership Plan (ESOP)

NO.	ITEM	CONTENT
1	Issuer	FECON Corporation
2	Share name	Shares of FECON Corporation
3	Share type	Ordinary shares
4	Par value per share	VND 10,000 per share
5	Current charter capital	VND 1,574,390,050,000 *(As of the time of submission to the 2026 Annual General Meeting of Shareholders)*

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NO.	ITEM	CONTENT
6	Number of outstanding shares	157,439,005 shares
7	Number of treasury shares	0 shares
8	Number of shares expected to be issued	Up to 7,871,950 shares (equivalent to 5% of outstanding shares)
9	Total expected issuance value at par value	Up to VND 78,719,500,000
10	Purpose of issuance	Issuance of shares under the Employee Stock Ownership Plan for FECON JSC and its subsidiaries with the following purposes: ✓ Recognizing the contributions of employees to the Company; ✓ Motivating employees to excel in their duties; ✓ Encouraging and enhancing the role, responsibility and interests of employees and staff to strive together and share in the Company's successes; ✓ Attracting and retaining key dedicated employees with strong professional competence and experience.
11	Eligible beneficiaries	Employees of the Company and its subsidiaries, as included in the list approved by the Board of Directors (collectively referred to as the "Employees"). The General Meeting of Shareholders ("GMS") authorizes the Board of Directors ("BOD") to determine and promulgate the ESOP Regulations and the list of Employees eligible to purchase shares issued under the ESOP. Employees participating in this ESOP share issuance shall not be entitled to exercise subscription rights in the public offering of additional shares to existing shareholders as set out in Section II.1 above.
12	Eligibility criteria for employees to participate in the ESOP program	The basis for establishing employee evaluation criteria under the ESOP program includes: ✓ Length of service; ✓ Position held;
13	Principles for determining the number of shares allocated to each Employee	Details in Appendix No. 01 attached to this Resolution

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NO.	ITEM	CONTENT
14	Issuance price	VND 10,000 per share
15	Transfer restriction	Issued shares shall be subject to a transfer restriction of 01 year from the date of completion of the issuance (being the date of completion of payment collection from employees)
16	Plan for handling unsubscribed shares in case employees do not purchase or partially purchase shares ("Shares to be distributed")	The General Meeting of Shareholders authorizes the Board of Directors to determine the allocation of any shares remaining unsubscribed by eligible Employees to other Employees included in the initial ESOP participant list, at the same issuance price.
17	Expected implementation period	The issuance is expected to be implemented in the fourth quarter of 2026 and the first and second quarters of 2027, following the State Securities Commission of Vietnam's receipt of the issuance report dossier, and concurrently with the public offering of additional shares and the private placement of shares as detailed in Sections II.1 and II.2 above. The specific timing of the issuance shall be determined by the Board of Directors.
18	Plan to Ensure Compliance with Foreign Ownership Limits	The General Meeting of Shareholders authorizes the Board of Directors to determine and implement measures necessary to ensure that the share issuance complies with applicable regulations on foreign ownership limits.
19	Treatment of Shares Subject to Transfer Restrictions upon Termination of Employment	The GMS authorizes the BOD to determine the circumstances under which ESOP shares held by Employees who terminate their employment while such shares remain subject to transfer restrictions may be repurchased by the Company. ESOP shares repurchased by the Company while still subject to transfer restrictions shall no longer be subject to such restrictions, and the Company may re-sell such repurchased shares in accordance with applicable laws. The GMS further authorizes the BOD to determine the detailed plan for the re-sale of ESOP shares repurchased by the Company pursuant to the ESOP Regulations promulgated by the BOD.
20	Plan for use of proceeds from the issuance	The entire proceeds raised from the issuance shall be used by the Company for the repayment of short-term borrowings from credit institutions.

III. APPROVAL OF ADDITIONAL LISTING REGISTRATION

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Approval of the additional registration of deposited securities with the Vietnam Securities Depository and Clearing Corporation (VSDC) and additional listing of all shares actually issued under each issuance/offering on the Ho Chi Minh City Stock Exchange (HOSE).

IV. APPROVAL OF THE INCREASE IN CHARTER CAPITAL AND AMENDMENTS TO THE CHARTER CAPITAL, NUMBER OF OUTSTANDING SHARES, AND OTHER RELEVANT PROVISIONS OF THE COMPANY'S CHARTER BASED ON THE ACTUAL CAPITAL INCREASE RESULTING FROM THE ISSUANCES/OFFERINGS

To approve the increase in the Company's Charter Capital and the corresponding amendments to the Charter Capital, the number of outstanding shares, and other relevant provisions of the Company's Charter to reflect the aggregate par value of the shares actually issued under each issuance/offering in accordance with the issuance plans set out above.

V. AUTHORIZATION

The General Meeting of Shareholders assigns and authorizes the Board of Directors to decide upon and implement the following matters, including but not limited to:

- To supplement and/or amend the Charter Capital increase plan in accordance with actual circumstances at the time of the issuance/offering or as required by competent authorities in order to successfully implement the Charter Capital increase plan;
- To adjust the plan for the use of proceeds from the offerings/issuances, where necessary, to align with actual circumstances, the Company's investment strategy and development orientation, while ensuring compliance with applicable laws. Any change to the use of proceeds plan shall be reported by the BOD to the GMS at its nearest meeting;
- To adjust the value of the Charter Capital to be increased and the number of shares to be issued under each issuance/offering, where necessary, to reflect actual circumstances, provided that the total value of the Charter Capital increase shall not exceed the maximum amount approved by the GMS;
- To determine the specific offering price for the private placement of shares in accordance with the principles approved by the GMS;
- To determine the list of investors and the number of shares to be offered to each investor in the private placement;
- To select the appropriate record date for the exercise of rights and the timing for implementation of each issuance/offering, including the supplementation, amendment and completion of relevant documents and the determination of the timing for share distribution, ensuring compliance with applicable laws;
- To decide on any supplementation or amendment to the Charter Capital increase plan set out in this Proposal (except for matters falling within the authority of the GMS) in order to complete the application dossier as required by competent state authorities;

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- To promulgate the regulations governing the Employee Stock Ownership Program ("ESOP");
- During the transfer restriction period, where an Employee terminates his/her employment, the shares issued to such Employee shall be handled in accordance with the ESOP Regulations promulgated by the BOD;
- To determine the contents of agreements, documents and other instruments required in connection with the implementation of the issuance/offering procedures;
- To determine and implement measures necessary to ensure that the share issuance complies with regulations on foreign ownership limits;
- To carry out all necessary procedures for reporting the results of each issuance/offering to the State Securities Commission of Vietnam ("SSC");
- To complete additional registration and depository procedures with the Vietnam Securities Depository and Clearing Corporation ("VSDC") and additional listing procedures with the Ho Chi Minh City Stock Exchange ("HOSE") for the shares actually issued under each issuance/offering within the time limits prescribed by applicable laws;
- To decide upon and carry out procedures for amendments to the enterprise registration contents (including registration of the increase in Charter Capital upon completion of each issuance/offering), execute all necessary documents relating to the adjustment of Charter Capital on the Enterprise Registration Certificate with the competent authorities, amend the Charter Capital, number of outstanding shares and other relevant provisions of the Company's Charter, and perform other procedures and tasks related to the above Charter Capital increase with competent state authorities and relevant organizations;
- To decide upon all matters and undertake all procedures and actions necessary for the successful implementation of the Charter Capital increase plan described above;
- The BOD may further delegate the Chairman of the BOD or the Chief Executive Officer to perform one or more of the tasks and authorities set out above.

The Board of Directors respectfully recommends that the General Meeting of Shareholders approve the above matters.

ON BEHALF OF
THE BOARD OF DIRECTORS

CHAIRMAN

PHAM VIET KHOA

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APPENDIX NO. 01

Principles for Determining the Number of Shares Allocated to Each Employee under the ESOP

(Attached to the 2026 Charter Capital Increase Issuance Plan Proposal at the 2026 Annual General Meeting of Shareholders)

The number of shares allocated to each eligible Employee under the Employee Stock Ownership Program ("ESOP") shall be determined based on two coefficients: the **Seniority Coefficient (Ti)** and the **Position Coefficient (Hi)**.

1.1. Seniority Coefficient:

The Seniority Coefficient is determined based on the actual period of employment of an Employee participating in the ESOP at the Company and/or its subsidiaries as of **May 31, 2026**, as follows:

STT	Working Period	Seniority Coefficient (Ti)
1	15 years or more	3,0
2	Từ 10 to under 15 years	1,5
3	Từ 5 to under 10 years	1,0

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4	Dưới 5 năm	0,5

Note: *Employees holding the position of* ***Project Director*** *must have a minimum service period of three (03) years..*

1.2. Position Coefficient:

The position coefficient is determined based on the position of the employee participating in the ESOP Program as of May 31, 2026. In case an employee participating in the ESOP program holds more than one position (concurrent positions), the position coefficient shall be taken according to the highest position. The position coefficient is determined as follows:

STT	**Position**	**Hệ số Position Coefficient (Hi)**
1	Chairman of the Board of Directors	100
2	Vice Chairman of the Board of Directors	50
3	Head of the Supervisory Board	50
4	Chief Executive Officer of the Parent Company	50
5	**Parent Company:** Deputy General Director/SBU Leader/Division Director/Member of the Board of Directors **Subsidiary**: General Director, Executive Chairman/Head of the Supervisory Board (full-time)	30
6	**Parent Company:** Functional Director/Department Director/Department Head/Member Bof the Supervisory Board **Subsidiary:** Director/Deputy General Director of Construction/Investment Division/Member of the Board of Directors	20
7	**Parent Company:** Deputy Department Director/Senior Expert **Subsidiary:** Deputy Director	10
8	**Parent Company:** Deputy Department Head/Project Director	5

1.3. Formula for calculating shares allocated to each beneficiary

Number of shares allocated to each beneficiary:

$$S_{CPi} = \frac{T_{CP}}{\sum_{i}^{n}(H_i * T_i)} * H_i * T_i$$

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Where:

- i, n are the eligible groups from group 1 to 8 (in the table above)
- $\mathbf{T_{CP}}$ is the total number of shares issued in the period;
- $\mathbf{S_{CPi}}$ is the number of shares allocated to each beneficiary;
- $\mathbf{H_i}$ is the position coefficient of beneficiary i;
- $\mathbf{T_i}$ is the seniority coefficient of beneficiary i;

1.4. Share rounding principles

The number of shares allocated to each Employee shall be rounded down to the nearest whole share.

If, after rounding, there remain fractional shares resulting in the total allocated shares being less than the total number of shares issued under the ESOP, such remaining shares shall be allocated to the Employee(s) with the highest combined coefficient (**Hi × Ti**)