

Number: 01./2026/NQ-HĐQT

Hanoi, date 07 month 01 year 2026

RESOLUTION

Regarding the implementation of the plan to issue shares under the employee stock option program (“ESOP Program”) in 2025

**BOARD OF DIRECTORS
NAM ME KONG GROUP JOINT STOCK COMPANY**

Pursuant to the Law on Enterprise No. 59/2020/QH14 dated 2020-06-17, Law No. 76/2025/QH15 dated 2025-06-17, and guiding documents (“Law on Enterprise”);

Pursuant to the Law on Securities No. 54/2019/QH14 dated 2019-11-26, Law No. 56/2024/QH15 dated 2024-11-29, and guiding documents (“Law on Securities”);

Pursuant to Decree No. 155/2020/ND-CP dated 2020-12-31 detailing the implementation of several articles of the Law on Securities (“Decree No. 155”); and the amending and supplementing Decree and guiding documents;

Pursuant to the Charter on organization and operation of Nam Me Kong Group Joint Stock Company;

Pursuant to Resolution No. 02/2025/NQ-ĐHĐCĐ-MKG dated 2025-12-31 of the GSM of Nam Me Kong Group Joint Stock Company approving the contents of collecting shareholders' opinions in writing;

Pursuant to the BOD Meeting Minutes No. 01./BB-HĐQT dated 07/01./2026 of the Board of Directors of Nam Me Kong Group Joint Stock Company.

RESOLVES

Article 1: Approving the implementation of the plan to issue shares under the employee stock option program (“ESOP Program”) according to Resolution No. 02/2025/NQ-ĐHĐCĐ-MKG dated 2025-12-31 of the GSM of Nam Me Kong Group Joint Stock Company approving the contents of collecting shareholders' opinions in writing (“GSM Resolution No. 02”), specifically as follows:

- | | |
|------------------------|---|
| - Issuing organization | : Nam Me Kong Group Joint stock company |
| - Stock name | : Shares of Nam Me Kong Group Joint stock company |
| - Securities code | : VC3 |

- Stock type : Common Stock
- Par value of stock : VND 10,000/share
- Number of outstanding shares : 136,414,258 shares
- Number of treasury shares : 0 shares
- Number of shares expected to be issued : 2,000,000 shares
- Total value of expected issuance at par value : 20,000,000,000 VND
- Issuance rate : 1.47% of the number of outstanding shares
- Issuance price : VND 10,000/share
- Issuance target : + Members of Board of Directors (BOD), members of Board of Supervisors for the term of 2022 – 2027, who are not in the process of resigning or being resolved for resignation;
+ Board of Management and employees with Vietnamese nationality, who have signed labor contracts and are working and receiving salaries at the Company, subsidiaries as of 2025-11-30.
+ The following individuals are not eligible to participate in the issuance:
 - The Human Resources Department has received documents (applications/proposals...) Regarding the employee's resignation/termination;
 - The Human Resources Department has received documents (applications/proposals/evaluation forms...) Regarding the termination of labor contracts, unilateral termination of labor contracts, etc., from the employee's Management Unit;
 - Currently suspending the labor contract or taking unauthorized leave without legitimate reasons;
 - Currently under suspension from work/duties/positions according to the Decision of the competent authority;
 - Currently under consideration for disciplinary action based on a written

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request from the competent authority or a decision to establish a Disciplinary Council;

- Currently undergoing disciplinary action.

- Employee eligibility criteria for the program : According to the regulations on issuing shares under the employee stock ownership plan.
- Principles for determining the number of shares to be distributed for sale to each participant : According to the regulations on issuing shares under the employee stock ownership plan.
- Implementation period : In 2026 and after the State Securities Commission of Vietnam (State Securities Commission of Vietnam) fully acknowledges the Company's issuance report documents. The GSM authorizes the BOD to select an appropriate issuance time to ensure the rights of shareholders and in accordance with the law.
- Handling plan in case of unsold shares : The GSM authorizes the BOD to distribute the number of shares not purchased by ESOP Members to other ESOP Members in the Company at an offering price of VND 10,000/share. The transfer of these shares is restricted under the conditions stated in the Transfer Restriction section.
The GSM authorizes and assigns the BOD to approve the detailed list of ESOP Members who are entitled to purchase the unsubscribed shares in accordance with the eligible participants, criteria, principles for determining the number of shares approved by the GSM, and the implementation period in accordance with current legal regulations.
- Handling plan in cases where ESOP Members no longer meet the eligibility criteria for holding shares purchased under the employee stock ownership plan : If ESOP Members no longer meet the eligibility criteria for holding shares purchased under the ESOP Program, it will be handled according to the regulations on issuing shares under the employee stock ownership plan.
- Transfer restriction : Shares issued under the employee stock ownership plan are restricted from transfer

for 01 (one) year from the closing date of the issuance.

- Plan for using the expected : The entire expected proceeds from the proceeds from the offering issuance of shares under the employee stock ownership plan, amounting to VND 20,000,000,000, will be used to serve business needs and supplement working capital for the Company.

Article 2: Approving the promulgation of the Regulation on issuing shares under the employee stock option program (“ESOP Regulation”) in 2025, the List of Employees (“ESOP Members”) eligible to purchase shares under the employee stock option program (“ESOP”) in 2025, and the number of shares distributed to each ESOP Member attached to this Resolution.

Article 3: Approving the plan to ensure that the issuance of shares meets the regulations on the maximum foreign ownership ratio at Nam Me Kong Group Joint Stock Company as follows:

The maximum ownership ratio of foreign investors in the Company is: 49% (based on Official Letter No. 5378/UBCK-PTTT dated 2024-08-22 of the SSC on the dossier notifying the change in the maximum foreign ownership ratio of Nam Me Kong Group Joint Stock Company).

According to the ESOP Regulation, the Company only issues shares to employees who are Vietnamese citizens. In case there are undistributed shares, the BOD will distribute them to other employees who are Vietnamese citizens to ensure compliance with the regulations on the maximum foreign ownership ratio at the Company.

Article 4: Approving that all shares arising from the share issuance under the ESOP Program are registered, additionally deposited at Vietnam Securities Depository and Clearing Corporation (VSDC), and registered for additional listing at the Hanoi Stock Exchange (HNX) after the issuance ends in accordance with regulations.

Article 5: Approving the implementation of procedures to adjust the Enterprise Registration Certificate with the competent State authorities and amend the terms related to charter capital, shares, and stocks in the Company's Charter after the issuance ends.

Article 6: Authorizing the Chief Executive Officer of the Company to implement and direct relevant departments to carry out all necessary tasks and procedures to:

- Implement the share issuance plan under the ESOP Program in Article 1 above, deciding on the specific timing for distribution after the SSC announces that it has received all issuance report documents;

- Carry out procedures to change the Company's Enterprise Registration Certificate regarding the change in charter capital according to the results of the share issuance under the ESOP Program with the competent State authorities;
- Amend the charter capital in the Company's Charter after completing the share issuance under the ESOP Program according to the results of the issuance;
- Carry out the registration, depository, and additional listing procedures as stated in Article 4 above;
- Carry out procedures for recalling shares as stipulated in the ESOP Regulations issued together with this Resolution, and handle any arising cases (if any);
- Sign relevant documents, materials, and vouchers in accordance with the contents of this Resolution and in accordance with the law;
- The Chief Executive Officer has the right to assign relevant Departments/Boards and individuals of the Company to decide and sign relevant documents in order to implement the specific tasks mentioned above, in accordance with regulations on the scope of authority of the aforementioned relevant Departments/Boards and individuals.

Article 7: This Resolution takes effect from the date of signing and replaces Resolution No. 17/2025/NQ-BOD dated 2025-11-12.

Members of Board of Directors, Board of Management, relevant departments and individuals are responsible for implementing this Resolution.

Recipients:

- As in Article 7;
- BOD, BOM, BOS;
- Company Website;
- Archive: Admin, HCNS.

**On behalf of BOARD OF
DIRECTORS
CHAIRMAN**



Kieu Xuan Nam

REGULATIONS ON ISSUING SHARES UNDER THE EMPLOYEE STOCK OPTION PLAN FOR 2025

(Issued in conjunction with Resolution No. 01/2026/NQ-BOD dated 07/01/2026)

Chapter I GENERAL PROVISIONS

Article 1. Subjects and scope of application

1. Subjects of application: This regulation applies to eligible ESOP Members according to the Regulation, who are working at Nam Me Kong Group Joint stock company.
2. Scope of application: This regulation only applies to the plan to issue shares under the employee stock option program in 2025 approved by the General Shareholders Meeting of Nam Me Kong Group Joint stock company in Resolution No. 02/2025/NQ-GSM-MKG dated 2025-12-31.

Article 2. Legal basis

1. Enterprise Law No. 59/2020/QH14 dated 2020-06-17, Law No. 76/2025/QH15 dated 2025-06-17 and guiding documents for implementation;
2. Securities Law No. 54/2019/QH14 dated 2019-11-26, Law No. 56/2024/QH15 dated 2024-11-29 and guiding documents for implementation;
3. Decree No. 155/2020/ND-CP dated 2020-12-31 detailing the implementation of a number of articles of the Securities Law and amending and supplementing decrees and guiding documents;
4. Charter on organization and operation of Nam Me Kong Group Joint stock company;
5. Resolution No. 02/2025/NQ-GSM-MKG dated 2025-12-31 of the General Shareholders Meeting of Nam Me Kong Group Joint stock company.

Article 3. Interpretation of terms and abbreviations

1. GSM: General Shareholders Meeting;
2. BOD: Board of Directors;
3. BOS: Board of Supervisors;
4. CEO: Chief Executive Officer
5. CBNV: Officials and employees of Nam Me Kong Group Joint stock company
6. ESOP Program: Issuing shares under the employee stock option program of Nam Me Kong Group Joint stock company;
7. ESOP Regulations: Regulations on issuing shares under the employee stock option program of Nam Me Kong Group Joint stock company;
8. Company/VC3: Nam Me Kong Group Joint stock company;

9. ESOP Members: BOD members, CEO Board, Board of Supervisors and employees who have signed labor contracts with the Company at the time of making the list according to the principles and criteria for allocation by title/position, seniority, work performance results, contributions to the Company and other criteria (if any).

Article 4. Objectives of the ESOP Program

1. To recognize and reward employees with outstanding achievements;
2. To link the interests of employees with the operating results of Nam Me Kong Group Joint stock company;
3. To create conditions for employees and staff (who meet the conditions and standards to participate in the program) to share in the development and success of the Company by having the opportunity to own Company shares at a preferential price compared to the market price.

Chapter II

CONTENTS OF THE ESOP PROGRAM

Article 5. Information about ESOP shares

1. Issuing organization: Nam Me Kong Group Joint stock company;
2. Stock name: Shares of Nam Me Kong Group Joint stock company;
3. Stock code: VC3
4. Type of stock: Common stock
5. Par value of stock: VND 10,000/share
9. Expected number of shares to be issued: 2,000,000 shares (accounting for 1.47% of the number of outstanding shares)
10. Issue price: VND 10,000/share
11. Issuance method: Issuance of shares under the ESOP Program;
12. Expected issuance time: In 2026 and after receiving a written notice of receipt of complete documents reporting the share issuance from the State Securities Commission of Vietnam (SSC).

Article 6. Subjects and criteria for selection to participate in the ESOP Program

1. Subjects eligible to purchase shares of the ESOP Program are ESOP Members, including:
 - ESOP members are BOD members, Board of Supervisors members for the term of 2022 - 2027, not in the process of requesting resignation or being resolved for resignation;
 - Board of Management and Vietnamese employees who have signed labor contracts with the Company, subsidiaries and are working and receiving salaries at the Company, subsidiaries as of 2025-11-30.

2. Criteria for determining the number of shares to be purchased:

- Members of the BOD, Board of Supervisors, Board of Management and staff who have signed labor contracts with the Company and its subsidiaries at the time of making the list;
- Having a desire to work and have a long-term commitment to the Company;
- Position, working position at the Company;
- Seniority at the Company;
- Results of work completion in the most recent year.

3. Subjects not eligible to participate in the ESOP Program include:

- The Human Resources Department has received documents (applications/proposals...) regarding the employee's resignation/termination;
- The Human Resources Department has received documents (applications/proposals/evaluation forms...) regarding the termination of the labor contract, unilateral termination of the labor contract, etc. of the employee's management unit;
- Currently on temporary suspension of the labor contract or taking leave without legitimate reasons;
- Currently under temporary suspension of work/tasks/positions according to the Decision of the competent authority;
- Being considered for disciplinary action based on a written request from a competent authority or a decision to establish a Disciplinary Council;
- Currently being disciplined;
- Having been disciplined for labor violations at the Reprimand level or higher within 01 year from the time of making the list of employees participating in the ESOP Program.

Article 7. Principles for determining the number of shares distributed to each ESOP Member

1. The principles for determining the number of shares distributed to each ESOP Member are as follows:

1.1. Job position coefficient:

Title/Work position	Position coefficient
Chairman of the BOD	20
Chief Executive Officer	15
BOD Member	12
Management board	8
Head of Board	5

Title/Work position	Position coefficient
Deputy Head of Board	3
Specialist	2
Staff	1

1.2. Seniority coefficient:

Seniority (Month)	Seniority coefficient
From 12 months to 36 months	1,5
From 36 months and above	2

1.3. Work performance evaluation score:

Level of work completion	Level of work completion coefficient
Excellent	8 - 10 points
Good completion	7 - 8 points
Fair completion	5 - 7 points
Complete	1 - 5 points

1.4. The determination of the number of shares to be distributed to each subject is based on the following principles (or formulas):

a. Determine the number of shares each ESOP Member is entitled to purchase using the formula:

$$\begin{array}{lcl}
 \text{Number of} & & \text{Total number of ESOP shares issued in the} \\
 \text{shares each} & & \text{round} \\
 \text{ESOP} & & \\
 \text{Member is} & = & \frac{\text{Total Individual Coefficient of all subjects}}{\text{entitled to purchase ESOP shares in 2025}} \times \text{Individual} \\
 \text{entitled to} & & \text{coefficient} \\
 \text{purchase} & & \text{of ESOP} \\
 & & \text{Member}
 \end{array}$$

b. Determine the Individual coefficient of the ESOP Member using the formula:

$$\text{Individual coefficient of ESOP Member} = \text{CiCT} \times \text{CiTN} \times \text{CiKPI}$$

Where:

CiCT: is the job position coefficient of ESOP Member i;

CiTN: is the seniority coefficient of ESOP Member i;

CiKPI: is the performance evaluation score of ESOP Member i.

2. The Company's BOD approves the list of ESOP Members and the number of shares to be purchased by each ESOP Member according to the above Criteria and Principles when participating in the share issuance program under the employee stock option program for the year 2025.

Article 8. Benefits of participating in the ESOP Program

ESOP Members participating in the ESOP Program will receive the following benefits:

1. Being able to purchase shares according to the selection criteria under this Regulation;
2. Having the full right to decide to purchase or refuse to purchase all or part of the number of shares allocated under the ESOP Program;
3. Having all the rights and obligations of a common shareholder under the provisions of law, except for the restriction on transfer according to the provisions in Clause 2, Article 10 of this Regulation.

Article 9. Share distribution

1. The Company conducts an assessment of employees through the contents in Article 6 of this Regulation to select employees who meet the standards to participate in the ESOP Program;
2. The Company prepares a list of candidates and the number of shares that ESOP Members can purchase according to the provisions in Article 7 of this Regulation and submits it to the BOD for approval.

Article 10. Transfer restriction

1. Transfer of ESOP share purchase rights: ESOP Members are not allowed to transfer their share purchase rights.
2. Transfer of ESOP shares: Shares issued under the ESOP Program are restricted from transfer for 01 (one) year from the closing date of the issuance.

Article 11. Plan for handling shares not registered for purchase, unpaid shares, odd shares

In the event that employees under the ESOP Program refuse to purchase or do not purchase all of the shares they are entitled to purchase, the BOD has the right to distribute these shares and odd shares (the surplus shares due to rounding down when applying the share distribution formula (if any)) to other ESOP Member objects. The offering price and transfer restriction conditions of the shares are similar to those sold to ESOP Members in this ESOP Program.

Article 12. Plan to ensure that the share issuance meets regulations on foreign ownership ratio

The subjects eligible to purchase shares under the ESOP Program are employees with Vietnamese nationality; employees with foreign nationality are not eligible to purchase shares; the issuance of shares under the ESOP Program ensures compliance with regulations on foreign ownership ratio.

Article 13. Repurchase of shares issued under the ESOP Program

1. Cases of share repurchase:

a) During the transfer restriction period, employees will have their ESOP Member status terminated and all shares will be repurchased (ESOP Members are forced to sell back) if they fall into 01 (one) of the following cases:

- Being a BOD Member, BOS being dismissed;
- Violating the law or labor regulations, Company regulations, and the Company has announced a decision to enforce labor discipline;
- Terminating the labor contract with the Company for any reason (including the case where the labor contract expires and is not extended/re-signed by the Company), except for the following cases:

- + Being transferred or reassigned according to the Company's decision;
- + Retirement in accordance with the law;
- + Accidents, illnesses, or loss of working capacity making it impossible to continue working at the Company;
- + ESOP Member passes away (all rights and obligations arising will be inherited in accordance with the law).

b) Depending on each specific case stipulated in point a, clause 1 of this Article, the BOD assigns the CEO to implement and execute the termination/non-termination of ESOP Member status and the repurchase/non-repurchase of part/all of the shares of that ESOP Member.

2. Share repurchase price: Equal to the issuance price.

3. Handling of repurchased shares:

The Company or the remaining ESOP Members repurchase shares as stipulated in clause 1 of this Article and handle them as follows:

- In case the Company repurchases: carry out the procedures according to the provisions in Clause 13, Article 1 of the Law amending the Law on Securities, the Law on Accounting, the Law on Independent Auditing, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, the Law on Handling of Administrative Violations 2024, effective from 2025-01-01;
- In case the remaining ESOP Members repurchase: The Company's BOD selects, compiles a list, and specifies the number of shares to be purchased. The criteria for selecting the remaining ESOP Members to be purchased and the specific number of shares to be purchased are based on Article 6 of this Regulation and are appropriate to the actual situation at the time of selection and list compilation. Shares are still restricted from transfer for the remaining time as stipulated in Clause 2, Article 10 of this Regulation.

Article 14. Rights and Obligations of ESOP Members when participating in the ESOP Program

ESOP Members participating in the program are entitled to rights and must ensure compliance with relevant legal regulations, including but not limited to the following obligations:

- Enjoy full rights and obligations of common shareholders in accordance with the law, the Company's Charter and this Regulation;
- Not to purchase shares under the ESOP Program at the Company under the name of other individuals or legal entities in any form, except for cases of entrustment as prescribed by law;
- Be responsible for complying with the provisions of law on major shareholders and related persons;
- Pay in full the number of shares committed to be purchased within the time limit specified by the Company; be liable for debts and other property obligations of the Company within the scope of share capital contributed to the Company;
- Not to withdraw contributed share capital from the Company in any form leading to a reduction in the Company's charter capital;
- Comply with the Charter and internal management regulations of the Company;
- Implement resolutions and decisions of the GSM, BOD;
- Bear personal responsibility when acting on behalf of the Company in any form to commit illegal acts, conduct business and other transactions for personal gain or to serve the interests of other organizations or individuals;
- Fully comply with information disclosure obligations in accordance with the law (if subject to information disclosure) and be fully responsible for the implementation of this information disclosure obligation;
- Fully pay taxes and fees under the responsibility of the buyer/shareholder in accordance with the law (if any);

Chapter III **IMPLEMENTATION PROVISIONS**

Article 15. Procedures for registration and payment for share purchase

1. This regulation takes effect from the date of signing.
2. The BOD shall decide on any amendments, supplements, or replacements to this Regulation.
3. Any other content not mentioned in this Regulation shall be implemented in accordance with relevant legal regulations and other regulations of the Company.
4. For any content in this Regulation that no longer complies with legal regulations that are adjusted, amended, supplemented, or newly issued after the issuance date of this

Regulation, those legal regulations will be directly applied before adjusting, amending, or supplementing this Regulation.

Ha Noi, day ... month ... year 2026

**NAM ME KONG GROUP JOINT STOCK
COMPANY**

CHAIRMAN OF THE BOD *Tu*



Kieu Xuan Nam

**LIST OF EMPLOYEES ELIGIBLE TO PURCHASE SHARES UNDER
THE EMPLOYEE STOCK OPTION PROGRAM (ESOP) 2025 OF NAM
MEKONG GROUP JOINT STOCK COMPANY**

(Issued in conjunction with Resolution No. 01./2026/NQ-BOD dated 01./01/2026)

No.	Employee Name	Position	Total number of shares entitled to purchase	Note
1	Kieu Xuan Nam	Chairman of the BOD		
2	Dang Minh Hue	Chief Executive Officer		
3	Nguyen Hoang	Deputy Chief Executive Officer		
4	Pham Xuan Uong	Deputy Chief Executive Officer		
5	Vo Dinh Luong	Deputy Chief Executive Officer		
6	Kieu Xuan Phan	BOD Secretary - Company Governance Officer		
7	Tran Van Truc	Head of TCKT Department		
8	Le Anh Tuan	Director of Project Management Unit cum Director of Bao Ninh 2 Social Housing Project Management Unit		
9	Pham Thi Van	Chairman of the BOD Assistant		
10	Nguyen Tuan Minh	Head of BOS		
11	Phan Ta Thanh Huyen	Chief Accountant		
12	Dang Van Sang	Deputy Director of Pho Yen Project Management Unit		
13	Vu Duc Long	Deputy Director of Bao Ninh 2 Social Housing Project Management Unit		

14	Nguyen Thi Thu Nga	Deputy Head of HR Department		
15	Le Anh Tuan	Deputy of Construction Department		
16	Ung Quang Son	Deputy Head of TCKT Department		
17	Nguyen Thi Thanh Huyen	HR Department Specialist		
18	Dao Thi Thuy Nga	HR Department Specialist		
19	Luyen Ngoc Linh	HR Department Specialist		
20	Do Manh Hung	Driver of HR Department		
21	Nguyen Quoc Khanh	Driver of HR Department		
22	Mai Quoc Vuong	Construction Department Specialist		
23	Nguyen Thi Anh Minh	Construction Department Specialist		
24	Ha Anh Tuan	Construction Department Specialist		
25	Kim Hong Phong	Construction Department Specialist		
26	Tran Le Phuong	Construction Department Specialist		
27	Tran Quang Toan	Construction Department Specialist		
28	Phung Tuan Quy	Construction Department Specialist		
29	Nguyen Huu Tho	Investment & Project Development Department Specialist		
30	Nguyen Thanh Dat	Technical Staff of the Bao Ninh 2 Project Management Board		
31	Nguyen Duy Hao	Technical Staff of the Bao Ninh 2 Project Management Board		
32	Nguyen Huu Duc	Technical Staff of the Bao Ninh 2 Project Management Board		
33	Nguyen Van Hieu	Technical Staff of the Bao Ninh 2 Project Management Board		

34	Nguyen Duy Long	Technical Staff of the Bao Ninh 2 Project Management Board		
35	Do Trong Hai	Technical Staff of the Board of Management of BN 2 Project		
36	Phan Thi Nga	Specialist of the Finance and Accounting Department		
37	Nguyen Thi Huong	Specialist of the Finance and Accounting Department		
38	Dang Thi Hao	BXD Specialist		
39	Vu Thi Duong	BXD Specialist		
40	Ha Thi Thuy Phuong	Specialist of the Finance and Accounting Department		
41	Nguyen Van Minh	Car Driver of the Administration and Human Resources Department		
42	Nguyen Manh Dung	Car Driver cum Site Security Supervisor		
43	Chu Nam Thang	BXD Specialist		
44	Do Truong Giang	Specialist of the Investment & Project Development Department		
45	Ha Ngoc Tuyen	Specialist of the Investment & Project Development Department		
46	Nguyen Khac Huy	Administration Staff of the Trung Van Project Service Management Board		
47	Tran Van Tam	Administration Staff of the Trung Van Project Service Management Board		
48	Nguyen Van Nhan	Administration Staff of the Trung Van Project Service Management Board		

31/8/23
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49	Kieu Thi Vien	Service Staff of the Administration and Human Resources Department		
	Total		2.000.000	

On behalf of the BOARD OF DIRECTORS
CHAIRMAN *Tu*



Kieu Xuan Nam
Kieu Xuan Nam

