THANH THANH CONG - BIEN HOA JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Tay Ninh, October 30th, 2026

PROPOSAL 14
ANNUAL GENERAL MEETING OF SHAREHOLDERS
FOR THE FISCAL YEAR 2025 - 2026

(Re: approval of the plan for issuance of ordinary shares for conversion of convertible dividend preference shares issued in 2019 of the Company)

To: THE GENERAL MEETING OF SHAREHOLDERS

- *Pursuant to the Law on Enterprises No. 59/2020/QH14, which was passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, and its implementing guidelines (the "**Law on Enterprises**");*
- *Pursuant to the Charter of Thanh Thanh Cong – Bien Hoa Joint Stock Company (the "**Company**" or "**SBT**");*
- *Pursuant to Resolution of the General Meeting of Shareholders No. 01/2018/NQ-ĐHĐCĐ dated October 17th, 2018 of Thanh Thanh Cong – Bien Hoa Joint Stock Company, approving the issuance plan of dividend preference shares with conversion rights (the "**Resolution No. 01/2018/NQ-ĐHĐCĐ**");*
- *Pursuant to Resolution of the Board of Directors No. 13/2019/NQ-HĐQT dated June 3rd, 2019 approving the implementation of the issuance plan of dividend preference shares with conversion rights, and the plan for use of proceeds from such issuance of Thanh Thanh Cong – Bien Hoa Joint Stock Company (the "**Resolution No. 13/2019/NQ-HĐQT**");*
- *Pursuant to the Notice on exercise of conversion rights issued to shareholders holding dividend preference shares with conversion rights dated June 29th, 2026 (the "**Notice on Exercise of Conversion Rights**");*
- *Pursuant to Resolution No. 08/2026/NQ-ĐHĐCĐ dated July 24th, 2026, approving the plan for the issuance of ordinary shares to convert the dividend preference shares with conversion rights issued by the Company in 2019, in fulfillment of the Company's commitments to the holders of such preference shares ("**Resolution No. 08/2026/NQ-ĐHĐCĐ**").*

On July 24th, 2026, the General Meeting of Shareholders ("**GMS**") approved Resolution No. 08/2026/NQ-ĐHĐCĐ on the issuance of ordinary shares to convert the dividend preference shares with conversion rights issued by the Company in 2019, in fulfillment of the Company's commitments to the holders of such preference shares ("**Preference Shareholders**"), in accordance with the issuance plan for convertible dividend preference shares approved by the GMS under Resolution No. 01/2018/NQ-ĐHĐCĐ. The Board of Directors ("**BOD**") implemented the issuance plan pursuant to Resolution No. 13/2019/NQ-HĐQT, and the Company completed the issuance on September 20th, 2019 ("**Preference Shares**").

On August 6th, 2026, the BOD issued Resolution No. 03/2026/NQ-HĐQT approving the plan for the conversion of SBT425026 bonds into ordinary shares. On September 14th, 2026, the BOD issued Resolution No. 09/2026/NQ-HĐQT approving the results of the conversion of

SBT425026 bonds into ordinary shares; the additional registration of shares with the Vietnam Securities Depository and Clearing Corporation ("**VSDC**") and the additional listing of shares on the Ho Chi Minh Stock Exchange ("**HOSE**"); the increase in charter capital; the amendment of the Enterprise Registration Certificate; and the amendment of the Company's Charter.

As of September 14th, 2026, the Company had completed the conversion of bonds (bond code: SBT425026) into ordinary shares, resulting in changes to the Company's charter capital prior to the conversion of the Preference Shares and the number of its outstanding shares. Consequently, the ratio of the number of Ordinary Shares to be issued to the total number of outstanding ordinary shares, as well as the projected charter capital following the conversion of the Preference Shares, has changed.

Therefore, the BOD respectfully submits to the GMS for approval the continued implementation of the conversion of the Preference Shares into ordinary shares ("**Ordinary Shares**"), while ensuring that the conversion ratio and conversion date remain consistent with the issuance plan for the Preference Shares and the terms agreed upon with the Preference Shareholders, specifically as follows:

1. Approval of the Company's implementation of all necessary procedures relating to the issuance of ordinary shares for the conversion of all Preference Shares into ordinary shares, in accordance with the request of the Preference Shareholders set out in the Notice on Exercise of Conversion Rights and applicable laws.
2. Approval of the Plan for issuance of ordinary shares for the conversion of Preference Shares into ordinary shares, as detailed in the *Ordinary Share Issuance Plan* (attached Appendix).
3. Delegation / assignment / authorization to the Board of Directors to carry out the following tasks:
    a) To implement the necessary procedures and carry out all required works in connection with the issuance of the Ordinary Shares;
    b) To amend the Company's Charter in accordance with the new charter capital after completion of the issuance, and to carry out procedures for amendment of the Enterprise Registration Certificate in accordance with applicable laws;
    c) To decide upon and approve the detailed contents of the share issuance registration dossier for the issuance of Ordinary Shares of the Company (the "**Share Issuance Dossier**"), to submit, explain, and implement amendments, supplements, or adjustments to the Share Issuance Dossier from time to time, if any;
    d) To prepare, execute, and organise the execution of the Share Issuance Dossier and any amendments or supplements thereto (if any arise), in accordance with applicable laws;
    e) To decide on the plan to ensure that the issuance of Ordinary Shares complies with the Company's foreign ownership limit, in the event that the conversion of Preference Shares into Ordinary Shares results in an increase in the foreign ownership ratio;
    f) To carry out procedures with competent state authorities in order to complete the issuance of Ordinary Shares, including but not limited to amending and supplementing the dossier to finalize the issuance plan upon request of the competent authorities, to ensure compliance with applicable laws and to protect the lawful rights and interests of the Company's shareholders;
    g) To carry out amendments or cancellation of registration and depository procedures in respect of all Preference Shares in accordance with applicable laws and regulations;

h) To carry out listing, registration, and additional depository of all issued shares in accordance with applicable laws and regulations; and

i) To perform all other tasks related thereto in accordance with applicable laws in order to complete the conversion and issuance of the Ordinary Shares.

Respectfully submitted to the GMS for consideration and approval.

Sincerely.

OBO. THE BOARD OF DIRECTORS

CHAIRLADY



DANG HUYNH UC MY

Recipients:

- *As above;*
- *Archived: Corporate Secretary.*

APPENDIX 1

ORDINARY SHARE ISSUANCE PLAN

This Ordinary Share Issuance Plan (the "**Ordinary Share Issuance Plan**") serves as the basis for Thanh Thanh Cong – Bien Hoa Joint Stock Company (the "**Issuer**") to carry out the issuance of Ordinary Shares for the conversion of all Preference Shares into ordinary shares, pursuant to the request of the Preference Shareholders.

I. INFORMATION OF THE ISSUER

- Name of the Issuer: **THANH THANH CONG – BIEN HOA JOINT STOCK COMPANY**
- Charter capital as per Enterprise Registration: VND 9,562,454,880,000
- Actual paid-up charter capital: VND 9,562,454,880,000
- Head office address: Tan Loi Hamlet, Tan Phu Commune, Tay Ninh Province, Vietnam
- Enterprise Registration Certificate: No. 3900244389, first issued on 15 July 1995, 22nd amendment dated September 23th, 2026
- Legal representatives: Ms. Dang Huynh Uc My – Chairlady of the Board of Directors;

  Mr. Thai Van Chuyen – Chief Executive Officer
- Main business line: Sugar production (industry code: 1702)

II. PURPOSE OF ISSUANCE AND PLAN FOR USE OF PROCEEDS

1. **Purpose of issuance:** To issue Ordinary Shares for the conversion of Preference Shares into ordinary shares.
2. **Plan for use of proceeds:** The Company issues Ordinary Shares for the conversion of Preference Shares for Preference Shareholders, which were issued by the Company pursuant to Resolution No. 01/2018/NQ-ĐHĐCĐ and Resolution No. 13/2019/NQ-HĐQT, and which were also approved by the State Securities Commission of Vietnam under Official Letter No. 4300/UBCK-QLCB dated July 11th ,2019 regarding the private placement of SBT shares. Accordingly, this issuance of Ordinary Shares does not generate any proceeds.

   Under this Ordinary Share Issuance Plan, 21,611,333 Preference Shares will be converted into 34,578,132 Ordinary Shares. The equity sources for the conversion consist of: (i) VND 216,113,330,000 from Preference Shares; and (ii) VND 129,667,990,000 from share premium.

III. DETAILED ISSUANCE PLAN

1. **Name of shares:** Shares of Thanh Thanh Cong – Bien Hoa Joint Stock Company.
2. **Class of shares:** Ordinary shares.
3. **Par value:** VND 10,000 per share (ten thousand Vietnamese Dong per share).
4. **Offeree:** The Preference Shareholder, Ms. Dang Huynh Uc My (*Citizen Identity Card No. 079181030713, issued on July 8th,2022 by the Police Department for Administrative Management of Social Order; Address: 89 Cao Van Ngoc Street, Phu Trung Ward, Tan Phu District, Ho Chi Minh City*).
5. **Method for determining the conversion ratio**

   The conversion ratio (the "**Conversion Ratio**") is determined in accordance with Resolution No. 01/2018/NQ-ĐHĐCĐ, Resolution No. 13/2019/NQ-HĐQT, and the Company's commitments to the investor at the time of issuance of the Convertible Preferred Shares, as

stipulated in Article 3 of Appendix 4 attached to the Convertible Preferred Share Subscription Agreement. Specifically:

Conversion Ratio = Issue Price of the Convertible Preferred Shares ÷ Conversion Price

Where:

- **Issue Price of the Convertible Preferred Shares:** VND 30,000 per share (as set out in the Issuer's Report on the Results of the Issuance of Convertible Preferred Shares dated September 23th ,2019).
- **Conversion Price:** VND 18,744 per share (being the price after applying a 12% discount to the market closing price on the trading day immediately preceding the date of the Notice of Exercise (June 26th ,2026); namely, **VND 21,300 × (100% − 12%) = VND 18,744 per share**).

  (The Conversion Price shall be determined in accordance with Article 1 of Appendix 1 attached to the Convertible Preferred Share Subscription Agreement.)

Accordingly, the **Conversion Ratio = 30,000 ÷ 18,744 = 1.6**, meaning that **each (1) Convertible Preferred Share shall be converted into 1.6 ordinary shares**.

6. **Formula for determining the number of Ordinary Shares to be issued upon conversion for the Preference Shareholder**

   The number of Ordinary Shares to be issued upon conversion to the Preference Shareholder = Conversion Ratio × Number of Preference Shares.

7. **Number of Ordinary Shares to be issued upon conversion of the Preference Shares:** 21,611,333 × 1.6 = 34,578,132 Ordinary Shares.

8. **Total par value of the Ordinary Shares to be issued upon conversion of the Preference Shares:** VND 345,781,320,000.

9. **Ratio of the Ordinary Shares to be issued to the total outstanding Ordinary Shares:** 34,578,132 ÷ 934,634,155 = 3.69%.

10. **Source of capital for the issuance:** (i) VND 216,113,330,000 from the Preference Shares; and (ii) VND 129,667,990,000 from the share premium account.

11. **Treatment of fractional shares:**

    If the number of Ordinary Shares to which the Preference Shareholder is entitled upon conversion results in a fractional share, such fractional share shall be rounded down to the nearest whole share by disregarding the decimal fraction.

    Example: If the number of Ordinary Shares calculated upon conversion is 8,689.7 shares, the Preference Shareholder shall receive 8,689 Ordinary Shares, and the fractional portion shall be cancelled.

12. **Compliance with foreign ownership limits**

    Pursuant to Official Letter No. 2931/UBCK-PTTT issued by the State Securities Commission of Vietnam on June 27th ,2025, the Issuer's maximum foreign ownership limit is 100%.

13. **Increase in the Company's Charter Capital upon completion of the conversion:**

    Projected Charter Capital upon completion of the conversion = Actual Charter Capital at the time of conversion + Projected increase in Charter Capital resulting from the conversion.

14. **Implementation timeline**

    After the State Securities Commission of Vietnam issues its confirmation of receipt of the share issuance registration dossier, and expected to be completed before June 30th, 2027.

15. **Transfer restrictions**

The Ordinary Shares converted from the Preference Shares shall not be subject to any transfer restrictions, as the Preference Shares were issued in 2019 and the applicable statutory transfer restriction period has expired.

16. Mandatory public tender offer

The General Meeting of Shareholders approves that the conversion by the Preference Shareholder of all Preference Shares into Ordinary Shares in accordance with this Ordinary Share Issuance Plan shall not be subject to the mandatory public tender offer requirements under the laws of Vietnam applicable at the time of conversion.

17. Registration, depository and listing of the Ordinary Shares

All newly issued Ordinary Shares shall be registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally listed on the Ho Chi Minh City Stock Exchange (HOSE).

18. Amendments and supplements

Any amendments or supplements to this Ordinary Share Issuance Plan shall be decided by the Board of Directors.