

No. 01-4/2026/TTr/CEO-HĐQT

Hanoi, April 01, 2026

PROPOSAL**Re: approval the plan for issuing shares to increase the charter capital in 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 by Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025, and guiding documents thereof;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and guiding documents thereof;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government, detailing and guiding the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated September 11, 2025;
- Pursuant to the Charter of C.E.O Group Joint Stock Company;
- Based on the Company's business performance and capital requirements.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan for issuing shares to increase the charter capital in 2026, with details as follows:

1. Purpose of the issuance

- To mobilize capital for the implementation of the Group's key projects amid tightened real estate credit and an upward trend in interest rates, thereby ensuring investment progress, enhancing asset value and brand positioning, and contributing to the realization of the Group's objective of becoming a billion-dollar enterprise in line with its development strategy;
- To strengthen financial capacity through an increase in equity, meet capital requirements for new projects, maintain competitive positioning, and align with the Group's long-term development strategy.

2. Issuance plan

- 2.1 Current charter capital: VND 5,674,160,750,000;
- 2.2 Number of outstanding shares: 567,416,075 shares;
- 2.3 Treasury shares: 0 shares;
- 2.4 Type of shares to be offered/issued: Ordinary shares;
- 2.5 Par value: VND 10,000 per share;
- 2.6 Total number of shares to be issued (expected): 113,483,214 shares, of which:

- Offering to existing shareholders: 96,460,732 shares, equivalent to 17% of the total outstanding shares at the time the General Meeting of Shareholders approves the plan;
 - Issuance under the Employee Stock Ownership Plan (ESOP): 17,022,482 shares, equivalent to 3% of the total outstanding shares at the time the General Meeting of Shareholders approves the plan.
- 2.7 Ratio of additional shares to total outstanding shares at the time of approval: 20%;
- 2.8 Total value of shares offered/issued at par value: VND 1,134,832,140,000;
- 2.9 Expected charter capital after the issuance: VND 6,808,992,890,000;
- 2.10 Detailed offering/issuance plan as follows:
- **Offering of Shares to Existing Shareholders**
 - Total number of shares to be offered: 96,460,732 shares;
 - Eligible investors: Existing shareholders whose names are recorded in the shareholder list as of the record date for exercising subscription rights, as provided by the Vietnam Securities Depository and Clearing Corporation (VSDC);
 - Subscription ratio: 100:17 (At the record date determined by the VSDC, each shareholder owning 01 share will be entitled to 01 subscription right; for every 100 subscription rights, the shareholder is entitled to purchase 17 newly issued shares);
 - Principles for determining the offering price:
 - + *The book value per share of C.E.O Group Joint Stock Company as of December 31, 2025, based on the audited consolidated financial statements for FY2025:*

Equity - Tangible fixed assets

$$\begin{aligned}
 \text{Book value} &= \frac{\text{Total number of outstanding shares}}{\text{Total number of outstanding shares}} \\
 &= \frac{6.441.657.830.214 - 44.031.484.941}{567.416.075} \\
 &= 11.275 \text{ VND/shares.}
 \end{aligned}$$

- + The average market price (closing price) of C.E.O Group Joint Stock Company's shares traded on the Hanoi Stock Exchange over 30 trading sessions from February 12, 2026 to April 1, 2026 is VND 16,250 per share.
- + Based on prevailing market conditions and to ensure the success of the offering, the Board of Directors proposes an offering price to existing shareholders of VND 10,000 per share.
- Offering price: VND 10,000 per share;
- Estimated proceeds: VND 964,607,320,000;

- Plan to ensure compliance with foreign ownership limits: The General Meeting of Shareholders authorizes the Board of Directors to approve and implement a plan to ensure compliance with the Company's foreign ownership limits.
- Transfer of subscription rights:
 - + Existing shareholders listed on the record date are entitled to transfer their subscription rights to other parties within the prescribed period and may transfer such rights only once (the transferee is not permitted to further transfer these rights to a third party);
 - + The transferor and transferee shall mutually agree on the transfer price, arrange payment, and be responsible for fulfilling all obligations in accordance with applicable regulations.
- Treatment of fractional shares and unsubscribed shares (if any):
 - + The number of shares allocated to each existing shareholder based on the subscription ratio will be rounded down to the nearest whole share. All fractional shares arising from such rounding and any unsubscribed or unpaid shares (if any) shall be allocated by the General Meeting of Shareholders to the Board of Directors for redistribution to other investors (including existing shareholders seeking to increase their ownership), in compliance with applicable laws, provided that the terms and conditions are not more favorable than those offered to existing shareholders (including an offering price not lower than VND 10,000 per share);
 - + The redistribution of such shares shall comply with Article 42 of Decree No. 155/2020/NĐ-CP dated December 31, 2020 and satisfy the conditions set out in Clause 2, Article 195 of the 2020 Law on Enterprises and other relevant regulations;
 - + In the event that, upon expiry of the distribution period (including any extension, if applicable), there remain undistributed shares, such shares shall be cancelled and the Board of Directors shall issue a decision to close the offering.
- Transfer restrictions:
 - + Shares subscribed by existing shareholders and transferees of subscription rights within the offering period (including any extension, if applicable) shall not be subject to transfer restrictions;
 - + Fractional shares redistributed by the Board of Directors shall not be subject to transfer restrictions in accordance with Clause 4, Article 42 of Decree No. 155/2020/NĐ-CP;
 - + Shares redistributed from unsubscribed or unpaid portions shall be subject to a transfer restriction of one (01) year from the completion date of the offering in accordance with Clause 2, Article 42 of Decree No. 155/2020/NĐ-CP;
 - + Shares purchased by underwriting organizations under firm underwriting commitments (if any) shall not be subject to transfer restrictions.

- Expected offering timeline: Expected to be implemented in 2026, following the issuance of the Certificate of Public Offering by the State Securities Commission of Vietnam in accordance with regulations.
- **Issuance of Shares under the Employee Stock Ownership Plan (ESOP)**
 - Maximum number of shares to be issued: Up to 17,022,482 shares;
 - Eligible participants: Appointed members of the Board of Directors, the Supervisory Board, and key management/executive personnel of the Company and its subsidiaries who have made significant contributions to the Company's business performance, specifically:
 - + For C.E.O Group Joint Stock Company: (i) Members of the Board of Directors; (ii) Members of the Supervisory Board; (iii) Members of the Board of Management; (iv) Directors/Deputy Directors of functional departments; and (v) other employees with a minimum of three (03) years of service at the Company;
 - + For subsidiaries: (i) Members of the Board of Management/Board of Directors; (ii) Chief Accountant/Head of Accounting and equivalent positions; (iii) Heads of departments and equivalent positions.
 Subsidiaries include the companies listed in the attached appendix.
 - Eligibility criteria: Employees participating in the ESOP must:
 - + Meet the following conditions:
 - Fall within the eligible categories above, be currently employed and receiving salary and/or remuneration from the Company as of the date the Board of Directors issues the resolution to implement the issuance plan, and remain employed up to the time of ESOP share allocation following reporting to the State Securities Commission;
 - Have made meaningful contributions to the Group's management and business performance;
 - Demonstrate strong development potential and future contribution to the Company;
 - + Not fall into the following cases:
 - Employees who have submitted resignation letters, requests for dismissal, or unilateral termination notices shall not be eligible, regardless of whether the effective date occurs before or after the ESOP allocation date;
 - Employees subject to disciplinary action or under review for disciplinary action during the ESOP implementation period;
 - Employees on unpaid leave or without remuneration for a period of six (06) months or more from the issuance date of the ESOP regulation;
 - Employees under suspension of labor contracts or absent without valid reason.
 - Issuance price: VND 10,000 (ten thousand) per share;
 - Estimated proceeds: VND 170,224,820,000;
 - Allocation principles: The number of shares allocated to each employee shall be determined based on tenure, position level, and performance-based bonus points (if any). The General Meeting of Shareholders authorizes the Board of Directors to

determine the allocation principles, coefficients, and bonus points for each eligible employee.

- List of participants: The General Meeting of Shareholders authorizes the Board of Directors to approve the list of eligible employees in accordance with the criteria approved by the General Meeting of Shareholders.
- Transfer restrictions:
- Shares issued under the ESOP shall be subject to a transfer restriction of one (01) year from the completion date of the issuance;
- ESOP shares repurchased by the Company in accordance with the ESOP regulations shall no longer be subject to transfer restrictions, and the Company may resell such treasury shares in accordance with guidance of the Ministry of Finance.
- Treatment of unsubscribed shares: Any shares not allocated due to employee resignation, voluntary refusal, or ineligibility shall be redistributed by the Board of Directors to other eligible employees in accordance with the approved criteria and ESOP regulations.
- Handling of ineligible cases post-allocation: The recall of ESOP shares shall be implemented in accordance with the ESOP regulations, with the Board of Directors authorized by the General Meeting of Shareholders to make such decisions.
- Expected issuance timeline: Within 2026;
- Compliance with foreign ownership limits: The General Meeting of Shareholders authorizes the Board of Directors to approve and implement a plan to ensure that the ESOP issuance complies with the Company's maximum foreign ownership limits.

3. Use of proceeds

Total expected proceeds: VND 1.134.832.140.000, to be used for the following purposes:

No.	Purposes	Investment Amount (VND)	Expected timeline for utilization of proceeds
1	Investment in the Sonasea High-end Villas Complex Project (Sonasea Residences Project)	100.000.000.000	2026-2027
2	Đầu tư Dự án Khu biệt thự cao cấp Sonasea Residences	534.832.140.000	2026-2027
3	Capital increase for subsidiaries:		
3.1	<i>Capital increase for C.E.O International Company Limited</i>	<i>100.000.000.000</i>	<i>2026-2027</i>

3.2	<i>Capital contribution for the establishment of C.E.O Industrial Park Development Joint Stock Company</i>	400.000.000.000	2026-2027
	Total	1.134.832.140.000	

The General Meeting of Shareholders authorizes the Board of Directors to develop a detailed plan for the use of proceeds based on actual conditions and capital requirements at the time of implementing the offering/issuance. Where necessary to ensure operational efficiency, the Board of Directors may adjust the utilization plan to align with the Company's practical circumstances (including determining the order of priority purposes and/or allocation ratios in cases where the proceeds are insufficient to fully fund all intended uses), and shall report such adjustments at the nearest General Meeting of Shareholders in accordance with applicable laws.

Plan to address any shortfall in expected proceeds: In the event that the shares are not fully subscribed and the capital raised falls short of expectations, the Board of Directors shall, based on the Company's financial position, consider alternative solutions such as utilizing supplementary financing sources or other lawful funding sources to ensure adequate resources for the Company's business operations.

4. Authorization to the Board of Directors

The General Meeting of Shareholders authorizes the Board of Directors to:

- To approve the offering and issuance plan and the detailed use-of-proceeds plan; to supplement, finalize, and/or amend the contents of the offering and issuance plan as necessary to ensure the successful implementation of the offering;
- To select advisory firms and underwriting organizations (if necessary);
- To adjust the offering ratio as appropriate to ensure that the total number of shares offered does not exceed the number approved by the General Meeting of Shareholders (the offering ratio will depend on the number of outstanding shares at the time of implementation and the actual number of shares to be offered);
- To determine the appropriate timing for the offering and issuance in compliance with applicable laws; to decide the record date for shareholders entitled to exercise rights, the timing and schedule of the share offering for charter capital increase, and the timing for adjusting registered securities and additional listing, ensuring the interests of shareholders;
- To develop and issue ESOP regulations for implementation; to approve allocation principles, the list of eligible employees, the number of shares allocated to each participant, and the implementation timeline of the ESOP;
- To establish criteria for selection, negotiate, and implement the distribution of fractional shares, unsubscribed shares from the rights offering to existing shareholders, and unsubscribed ESOP shares to appropriate investors in accordance with the approved plan, and to determine the implementation timeline;

- To carry out procedures for amending and supplementing the Company’s Charter to reflect the increased charter capital following the offering/issuance and to promulgate the updated Charter;
- To implement necessary procedures to amend the Enterprise Registration Certificate in line with the new charter capital upon completion of the offering/issuance;
- To determine the appropriate timing, carry out related procedures, and approve documentation for additional securities registration with the Vietnam Securities Depository and Clearing Corporation and for additional listing of newly issued shares on the Stock Exchange in accordance with applicable laws;
- To approve measures ensuring compliance with foreign ownership limits in the offering and issuance;
- To adjust the use-of-proceeds plan and/or reallocate proceeds in line with actual conditions and report such changes to the nearest General Meeting of Shareholders in accordance with regulations;
- To perform other necessary procedures to ensure the successful completion of the offering and issuance;
- To exercise other authorized rights and responsibilities as specified in the offering/issuance plan.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted./.

Recipients:

- As above;
- SB;
- Archive./.

**FOR BOARD OF DIRECTORS
CHAIRMAN**

Doan Van Binh

Note: *This document may be revised and supplemented as appropriate and submitted to the General Meeting of Shareholders for consideration and decision at the General Meeting.*