

**VIETCREDIT GENERAL FINANCE
JOINT STOCK COMPANY**

Number: 348/2026/VietCredit-TT

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

March 27, 2026

REPORT

**REGARDING THE APPROVAL OF THE PLAN TO INCREASE CHARTER CAPITAL IN
2026 OF VIETCREDIT FINANCE JOINT STOCK COMPANY**

Base:

- Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its amendments and supplements;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its amendments and supplements;
- Decree 155/2020/ND-CP dated December 31, 2020, provides detailed regulations for the implementation of several articles of the Securities Law and its amendments and supplements.
- Circular 25/2017/TT-NHNN dated December 29, 2017, issued by the State Bank of Vietnam, stipulates the dossier, procedures, and process for approving changes to non-bank credit institutions.
- Articles of Association of VietCredit Joint Stock Financial Company;
- Regulations on the Organization and Operation of the Board of Directors,
- The actual business performance of the Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the plan to increase charter capital in 2026 with the following details:

I. Overview of the plan to issue shares to increase charter capital (after approval by state management agencies)

No.	Target audience and format of issuance/offering	number of shares expected to be issued	The maximum increase in charter capital is expected to be based on par value. (copper)
1	Issuing shares to existing shareholders to increase share capital from equity capital.	83,849,250	838,492,500,000
	- Increase capital from retained earnings.	83,021,512	830,215,120,000
	- Increase capital from the Capital Reserve Fund	827,738	8,277,380,000
2	Issuing shares under an employee stock option program (ESOP)	920,894	9,208,933,100

II. Specific capital increase plan

1. Issuing shares to existing shareholders to increase share capital from equity capital.

No.	Option	Content
1	Issuer	VietCredit General Financial Joint Stock Company
2	Stock name	Shares of VietCredit General Financial Joint Stock Company
3	Stock code	TIN
4	Listing/Registration Exchange	Upcom
5	Type of stock	Common stock
6	Par value of shares	10,000 VND/share
7	Current charter capital	911,783,310,000 VND (As of the date of presentation to the Annual General Meeting of Shareholders in 2026)
8	Number of outstanding shares	91,178,331 shares
9	Number of treasury shares	0 shares
10	Expected charter capital before issuance	VND 920,901,140,000 (Proposed charter capital after completion of the ESOP issuance approved by the GENERAL SHAREHOLDER MEETING according to Resolution No. 296/2025/VietCredit-NQ dated April 25, 2025)
11	Number of shares expected to be issued	Maximum 83,849,250 shares
12	Total value of expected issuance at par value	Maximum amount: 838,492,500,000 VND
13	Purpose of release	Issuing shares to increase equity capital from owner's equity.
14	Exercise rate/Issuance rate	91% corresponds to an exercise ratio of 100:91. At the time of closing the shareholder list for exercising the right, a shareholder owning 01 (one) share will receive 01 (one) right to receive additional shares, and for every 100 (one hundred) rights, they will receive 91 (ninety-one) additional shares. Treasury shares (if any) are not eligible to exercise the right to receive additional shares.
15	Method of implementation	Existing shareholders are entitled to receive newly issued shares through the exercise of rights. The right to receive newly issued shares from equity capital is non-transferable.
16	Publisher	All existing shareholders whose names are on the Company's shareholder list as of the record date are entitled to receive newly issued shares.
17	Sources of funding for the issuance.	Equity capital is based on the audited financial statements for 2025, including: undistributed after-tax profits and the reserve fund for supplementing charter capital, specifically:

31027
 CÔNG
 TÀI C
 IG HỘ
 TÍN
 H P

No.	Option	Content
		<ul style="list-style-type: none"> - 830,215,120,000 VND from undistributed after-tax profits; - 8,277,380,000 VND from the reserve fund for supplementing charter capital.
18	Rounding principles and procedures for handling fractional shares (if any)	<p>The number of additional shares issued will be rounded down to the nearest whole number. Any fractional shares (if any) will be cancelled.</p> <p>Example: On the record date for the issuance of shares from equity capital, shareholder Nguyen Van A owns 950 shares. According to the exercise ratio, the right to receive newly issued shares is 100:91. Therefore, shareholder A will receive a corresponding number of newly issued shares equal to $(950/100) \times 91 = 864.5$ shares.</p> <p>According to the rounding principle and the method for handling fractional shares, the number of shares shareholder Nguyen Van A will receive after rounding down to the nearest whole number is 864 shares; the 0.5 fractional share will be canceled.</p>
18	Estimated time of implementation	In 2026. The specific date will be decided by the BOARD OF DIRECTORS.
19	Related limitations	Shares that are subject to transfer restrictions (if any) are still eligible to receive additional shares from the issuance. Additional shares issued from equity capital are not subject to transfer restrictions.

2. Issuing shares under an employee stock option program (ESOP)

No.	Option	Content
1	Issuer	VietCredit General Financial Joint Stock Company
2	Stock name	Shares of VietCredit General Financial Joint Stock Company
3	Stock code	TIN
4	Listing/Registration Exchange	Upcom
5	Type of stock	Common stock
6	Par value of shares	10,000 VND/share
7	Current charter capital	911,783,310,000 VND (As of the date of presentation to the Annual General Meeting of Shareholders in 2026)
8	Number of outstanding shares	91,178,331 shares
9	Number of treasury shares	0 shares
10	Expected charter capital before issuance	VND 920,901,140,000 (Proposed charter capital after completion of the ESOP issuance approved by the

No.	Option	Content
		Resolution No. 296/2025/VietCredit-NQ dated April 25, 2025)
11	Number of shares expected to be issued	Maximum 920,894 shares
12	Total value of expected issuance at par value	Maximum amount: 9,208,933,100 VND
13	Purpose of release	<p>The company's plan to issue shares under an employee stock option program aims to:</p> <ul style="list-style-type: none"> - Acknowledging the contributions of employees to the Company; - Motivate employees to excel in their tasks; - To encourage and enhance the roles, responsibilities, and rights of workers and employees to strive together and share in the company's successes; - Attract and retain key employees who are dedicated, highly skilled, and experienced.
14	Eligible buyers of shares	<p>Employees of the Company, as listed and approved by the Board of Directors (hereinafter referred to as "Employees"), are eligible to purchase shares issued under the ESOP program. The General Meeting of Shareholders authorizes the Board of Directors to decide and issue the Regulations and list of Employees eligible to purchase shares issued under the ESOP program. Employees participating in this issuance are not entitled to receive shares from the capital increase issuance from equity capital sources as mentioned in Section II.1 above.</p>
15	Criteria for Employees Eligible to Participate in the ESOP Program	<p>The basis for establishing employee performance evaluation standards for the ESOP program includes:</p> <ul style="list-style-type: none"> • Years of service at the company; • Position or title held within the company; • Results of work completed in the most recent year ; • Potential for growth and ability to contribute to the Company's operations in the future.
16	Principles for determining the number of shares to be distributed to each employee.	Details are provided in Appendix No. 01 attached to this submission.
17	Issue price	The General Meeting of Shareholders authorizes the Board of Directors to decide on the issuance price, ensuring it is not lower than VND 10,000 per share.

No.	Option	Content
18	Transfer restrictions	The issued shares will be subject to a one-year transfer restriction from the date the issuance ends (which is the date the collection of payment for the shares from employees ends).
19	The method for handling unsold shares in cases where employees do not purchase or only purchase a portion of the shares ("Shares to be Distributed")	The General Meeting of Shareholders authorizes the Board of Directors to decide on the allocation of the shares to be distributed to other employees on the original ESOP list at the same issue price.
20	Estimated time of implementation	This is expected to be implemented in 2026 and will be carried out concurrently with the share capital increase from equity sources mentioned in Section II.1 above. The specific timing will be decided by the BOARD OF DIRECTORS.
21	The plan ensures that the share issuance complies with regulations on foreign ownership ratios.	The General Meeting of Shareholders authorizes the Board of Directors to decide on a plan to ensure that the share issuance complies with regulations on foreign ownership ratios.
22	Procedure for handling shares of employees who have left the company that are currently subject to transfer restrictions.	<p>The General Meeting of Shareholders authorizes the Board of Directors to decide on cases of repurchasing ESOP shares from employees who have left the company and are subject to transfer restrictions.</p> <p>If the Company repurchases ESOP shares that were previously subject to transfer restrictions, those restrictions will no longer apply; the Company is then permitted to sell the repurchased shares in accordance with current laws and regulations.</p> <p>The General Meeting of Shareholders authorizes the Board of Directors to decide on the details of the plan for selling the ESOP shares repurchased by the Company in accordance with the regulations on issuing shares under the employee stock option program issued by the Board of Directors.</p>

III. Plan for using capital raised from the issuances.

The charter capital increased from the two aforementioned issuances is expected to be VND **847,701,433,100**, including:

No.	Content	The maximum expected increase in charter capital is based on par value (VND).
1	Issuing shares to increase equity capital from owner's equity.	838,492,500,000

2	Issuing shares under an employee stock option program (ESOP)	9,208,933,100
	Total	847,701,433,100

The entire additional charter capital from the two aforementioned issuances will be used to supplement working capital for the Company's lending activities.

IV. The Board of Directors respectfully submits to the General Meeting of Shareholders:

1. Through the Company's Plan for Increasing Charter Capital in 2026 (" Plan ") with the details as stated in this Submission;
2. Through amendments to the Company's Charter regarding the capital contribution after the completion of the issuance rounds according to the approved plan and the actual issuance results of each round;
3. The entire quantity of newly issued shares from each issuance will be registered and deposited with the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for trading on the UPCOM exchange in accordance with the law.
4. Authorize the BOARD OF DIRECTORS to carry out the following tasks:

In addition to the tasks assigned and authorized to the BOARD OF DIRECTORS as outlined in the Plan, the GENERAL MEETING OF SHAREHOLDERS authorizes the BOARD OF DIRECTORS to decide on all matters related to increasing the charter capital, specifically as follows:

- Based on VietCredit's operational situation, the plan for using capital raised from issuances may be adjusted if necessary to suit the actual situation, investment strategy, and development orientation of the Company in accordance with legal regulations;
- Accurately calculate figures, revise, supplement, proactively build and explain the application dossier for securities issuance submitted to the State Bank of Vietnam and the State Securities Commission; proactively adjust the issuance plan and related documents as required by the State Bank of Vietnam, the State Securities Commission, and other relevant agencies;
- The Board of Directors may adjust the plan for using the capital raised from the issuances as necessary to align with the actual situation, investment strategy, and development direction of the Company, and to ensure compliance with current legal regulations. In case of changes to the plan for using capital from the issuance/offering, the Board of Directors shall report to the General Meeting of Shareholders at the nearest meeting.
- Adjust the value of the issued charter capital and the number of shares expected to be issued in each issuance tranche as necessary to suit the actual situation, provided that the value of the issued charter capital does not exceed the maximum value of the issued charter capital approved by the General Meeting of Shareholders;
- Decide on the timing of the share issuance and adjust the issuance order of the two aforementioned issuance tranches (if necessary) to increase the charter capital according to the approved plan ;
- Issue regulations on the issuance of shares under the employee stock option program (ESOP regulations) to implement the plan;

- Deciding on the list of employees eligible to participate in the ESOP program and the number of shares to be issued to each employee ;
- The decision to increase the charter capital is made based on the approval of the competent State agency in accordance with the law and the actual issuance results;
- Decide on a plan to ensure that each tranche of share offering complies with legal regulations on foreign ownership ratios;
- Deciding on and overseeing the implementation of procedures after the completion of the plan to increase charter capital;
- Carry out the necessary procedures to report the results of each offering/issuance round to the State Securities Commission.
- Implement the procedures for amending and supplementing the Operating License, Business Registration Certificate, and Articles of Association of the Company according to the new charter capital amount after completing the share issuance to increase the charter capital as per this Proposal;
- Register for additional securities deposit at the Vietnam Securities Depository and Clearing Corporation (VSDC) and register for additional trading on the UPCoM exchange at the Hanoi Stock Exchange (HNX) for the entire number of shares actually issued;
- Perform other related tasks to complete the assigned work objectives .
- Depending on the specific circumstances, the BOARD OF DIRECTORS may authorize the CEO to perform one or more of the specific tasks mentioned above.

Respectfully submitted!

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Recipient:

- Members of the BOD and the SUPERVISORY BOARD;
- File documents, BOD's Office.



Nguyen Duc Phuong

Appendix No. 01:

Principles for determining the number of shares to be distributed to each employee participating in the employee stock option program (ESOP).

The number of shares distributed to each individual is determined based on the conversion of points according to the criteria of (i) years of service (based on actual working time of (employees at the Company as of February 28, 2026) , (ii) position, (iii) level of contribution and development potential for each group, specifically as follows:

1.1. The target audience includes members of the BOARD OF DIRECTORS:

Position	Seniority	Conversion points		
		It has potential for development.	High development potential	The potential for growth is very high.
Member of the Board of Directors	Over 7 years	4.00	12.00	36.00
Member of the Board of Directors	From 3 to 7 years	4.00	12.00	24.00
Member of the Board of Directors	Under 3 years	4.00	8.00	12.00

1.2. The target group is members of the Supervisory Board:

Position	Seniority	Conversion points		
		It has potential for development.	High development potential	The potential for growth is very high.
Supervisory Board Member	Over 7 years	4.00	12.00	24.00
Supervisory Board Member	From 3 to 7 years	4.00	6.00	12.00
Supervisory Board Member	Under 3 years	4.00	6.00	8.00

1.3. The target group includes members of the Executive Board (General Director, Deputy General Director, Chief Accountant):

Position	Seniority	Conversion points			
		It has potential for development.	High development potential	The potential for growth is very high.	Outstanding growth potential
Board Member	Over 7 years	12.00	40.00	60.00	120.00
Board Member	From 3 to 7 years	12.00	32.00	40.00	100.00
Board Member	Under 3 years	8.00	20.00	24.00	80.00
Board Member	Less than 1 year	4.00	12.00	20.00	40.00

1.4. The target audience is the Director:

Position	Seniority	Conversion points			
		It has potential for development.	High development potential	The potential for growth is very high.	Outstanding growth potential
Manager	Over 5 years	8.00	10.00	12.00	14.00
Manager	From 3 to 5 years	6.00	8.00	10.00	12.00
Manager	From 1 to 3 years	4.00	6.00	8.00	10.00
Manager	Less than 1 year	2.80	4.00	6.00	8.00

1.5. The target audience includes Deputy Directors/Department Heads/Deputy Department Heads:

Position	Seniority	Conversion points			
		It has potential for development.	High development potential	The potential for growth is very high.	Outstanding growth potential
Deputy Director/Head of Department/Deputy Head	Over 3 years	2.80	4.00	8.00	10.00
Deputy Director/Head of Department/Deputy Head	From 1.5 to 3 years	2.80	4.00	6.00	8.00
Deputy Director/Head of Department/Deputy Head	From 1 to 1.5 years	2.00	2.80	6.00	8.00
Deputy Director/Head of Department/Deputy Head	Less than 1 year	1.00	2.80	4.00	6.00

1.6. The target audience includes Department Heads/Project Managers (PMs)/Specialists:

Position	Seniority	Conversion points			
		It has potential for development.	High development potential	The potential for growth is very high.	Outstanding growth potential
TBP/PM/CV	Over 5 years	2.00	2.80	4.80	6.00
TBP/PM/CV	From 3 to 5 years	2.00	2.80	4.40	4.80

TBP/PM/CV	From 1 to 3 years	2.00	2.80	4.00	4.40
TBP/PM/CV	Less than 1 year	1.00	2.00	2.80	4.00

1.7. Formula for calculating the number of shares purchased by each party.

Shares purchased by each employee = Total number of shares issued under the ESOP Program x number of points redeemed by each employee participating in the ESOP / Total number of points redeemed by all employees participating in the ESOP Program.

1.8. The principle of rounding the number of shares.

The number of shares distributed to each employee is rounded to the nearest hundred. If the remaining fractional shares after rounding are less than the total number of shares issued under the ESOP program (if any), they will be distributed to the employee with the highest converted points. If the total number of shares distributed to all employees participating in the ESOP program after rounding is higher than the total number of shares issued under the ESOP program (if any), the remaining shares will be deducted from the number of ESOP shares distributed to the employee with the highest converted points.

