

No.: 07/TT-DHDCD2026

SUBMISSION – NUMBER 07

For: Issuance of shares under the Employee Share Purchase Plan for outstanding employees of Gemadep Corporation for the period 2026–2030 (Regulations of ESPP for the period 2026–2030)

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

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;*
- *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;*
- *Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended by Decree No. 245/2025/NĐ-CP dated September 11, 2025 (“Decree No. 155”);*
- *Decree No. 245/2025/NĐ-CP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities (“Decree No. 245”);*
- *Charter on the organization and operation of Gemadep Corporation.*

During the period 2021–2025, Gemadep Corporation (“Gemadep” or the “Company”) achieved strong profit growth (PBT in 2025 was five times that of 2020; compound annual PBT growth rate of 37% per annum) – significantly outperforming the industry average – which serves as clear evidence of the effectiveness of the ESPP in motivating the workforce to deliver outstanding contributions.

Looking ahead to 2026–2030, while the market remains volatile and many companies are adopting cautious business plans, Gemadep continues to set an ambitious target of tripling its profit. In the context of increasingly intense competition for talent, maintaining the ESPP is essential and represents an appropriate tool to inspire, retain high-performing employees and attract talent, thereby supporting the achievement of strategic objectives and enhancing sustainable value for shareholders.

On this basis, the Board of Management (“**BOM**”) respectfully submits to the General Meeting of Shareholders (“**GMS**”) for approval the policy on issuance of shares under the Employee Share

Purchase Plan for outstanding employees of Gemadep Corporation for the period 2026–2030 (hereinafter referred to as the “Regulations of ESPP for the period 2026–2030”).

I. ABBREVIATIONS:

- Company/GMD: Gemadep Corporation
- Group: Gemadep Corporation and its subsidiaries, joint ventures and affiliates
- Subsidiaries: Subsidiaries of Gemadep Corporation
- ESPP: Employee Share Purchase Plan
- ESPP Shares: Shares issued under ESPP for the period 2026–2030
- BOM: Board of Management
- BOC: Board of Control
- GMS: General Meeting of Shareholders
- Employees (the “Employees”): Members of the Board of Management, members of the Supervisory Board, and employees having official labor contracts with the Company or its Subsidiaries
- SSC: State Securities Commission
- PBT: Profit before tax

II. OBJECTIVES OF ESPP FOR THE PERIOD 2026–2030

To ensure the highest benefits and value for all stakeholders; to retain and attract high-quality human resources; to enhance engagement, incentivize and strongly motivate employees to actively contribute to the successful achievement of the 5-year plan for 2026–2030 (by 2030, the Company’s profit before tax (PBT) is expected to be three times that of 2025); and to ensure the Company’s sustainable growth and development.

III. CONTENTS OF ESPP FOR THE PERIOD 2026–2030

1. Number of shares to be issued and characteristics of the shares

- Share type: Ordinary shares.
- Par value: VND 10,000 per share.
- Total outstanding shares: 426,495,109 shares.
- Issuance condition: To ensure the successful achievement of the Company’s growth objectives for the period 2026–2030, the Company must fulfill the annual profit before tax targets assigned by the GMS.
- Number of ESPP shares to be issued annually: To be determined based on the level of fulfillment of the PBT plan from 2026 to 2030 as follows:



No.	Rate of fulfillment of the annual PBT target approved by the GMS (<i>the annual PBT plan shall increase by at least 10% compared to the PBT plan of the previous year as approved by the GMS</i>)	Issuance ratio (<i>number of ESPP shares over total outstanding shares at the time of issuance</i>)
1	Failure to meet the plan	No issuance
2	From 100% to below 110% of the plan	1.2%
3	From 110% of the plan and above	1.5%

- Issue price: VND 15,000 per share.
- All issued shares shall be subject to transfer restrictions in accordance with Section III.5.

2. Eligible participants:

Members of the BOM (excluding independent members), members of the Board of Control (BOC), members of the Board of Directors, managers holding managerial positions and employees with outstanding performance and significant contributions to the Company’s development, who have entered into official labor contracts with the Company or its wholly owned subsidiaries (collectively, the “Subsidiaries”), and who satisfy the eligibility criteria for participation in ESPP for the period 2026–2030 as set out in Section III.3 below (collectively, the “ESPP Participants”).

3. Eligibility criteria for participation in ESPP for the period 2026–2030

Employees eligible under ESPP for the period 2026–2030 as set out in Section III.2 above must satisfy the following conditions:

- Being members of the BOM (excluding independent members), members of the BOC, members of the Board of Directors, managers holding managerial positions and employees with outstanding performance and significant contributions to the Company’s development, who have entered into official labor contracts with the Company or its wholly owned subsidiaries, having a minimum length of service of 12 months as of the end date of the relevant financial year used as the basis for consideration of the ESPP issuance, and whose labor contracts remain valid up to the date the State Securities Commission (SSC) issues the confirmation of receipt of a complete dossier for the Company’s ESPP share issuance;
- Having a KPI performance rating of 100% or higher in the financial year used as the basis for consideration of the ESPP issuance.
- Not falling into any of the following cases:
 - + Violating internal labor regulations and currently subject to disciplinary measures;
 - + Having submitted a resignation letter and being in the process of terminating the labor contract;
 - + Not having their labor contract renewed upon expiry;

- + Having their labor contract unilaterally terminated by the Company or its Subsidiaries.

4. Principles for determining the number of shares allocated to each ESPP Participant on an annual basis:

- a) Excellence coefficient: A coefficient determined based on individuals recognized as outstanding individuals or individuals belonging to outstanding teams within the Group:
- + Individuals in teams awarded the title of Outstanding Team of the year and recognized within the Group shall receive an additional coefficient of 0.09.
 - + Individuals awarded the title of Outstanding Individual of the year and recognized within the Group shall receive an additional coefficient of 0.18.
- b) Individual coefficient: The number of shares allocated to each employee shall be determined based on employee evaluation criteria, including: (i) work performance, (ii) position and job level, and (iii) length of service.

No.	Evaluation criteria	Individual coefficient
Criterion 1	Work performance	0.65
Criterion 2	Position and job level	0.20
Criterion 3	Length of service	0.15

- Criterion 1: Work performance

No.	Individual work performance KPI = Individual KPI × Department KPI × Company KPI	Individual work performance KPI range	Converted score scale - P _{HQ}
1	Members of the Board of Management and Board of Directors		9 points
2	Exceeds KPI target (excellent)	KPI of 115% or above	From 6.6 points to below 9 points
3	Exceeds KPI target	KPI from 106% to below 115%	From 3.6 points to below 6.6 points
4	Meets KPI target	KPI below 106% and above 100%	From 0.6 points to below 3.6 points



- Criterion 2: Job level and position

No.	Job level and position	Converted score scale - P _{CB}
1	Members of the Board of Management and Board of Directors	9 points
2	Division Director; Subsidiary Director Head of Department at GMD; Deputy Subsidiary Director	From 5 points to 8 points
3	Board of Control; Head of Department at Subsidiary Deputy Head of Department at GMD; Deputy Head of Department at Subsidiary	From 3 points to 4 points
4	Team Leader at GMD; Specialist at GMD Team Leader at Subsidiary; Specialist at Subsidiary	From 1 point to 2 points

- Criterion 3: Length of service

STT	Criterion 3: Length of service	Converted score scale - P _{TN}
1	From 34 years and above	9 points
2	From 20 years to below 34 years	From 5.5 points to 8.5 points
3	From 6 years to below 20 years	From 2.0 points to 5.0 points
4	From 1 year to below 6 years	From 0.5 points to 1.5 points

** Note: The excellence coefficient (both individual and team) and the individual coefficients (work performance, job level and position coefficient, and length of service) shall be determined based on the financial year used as the basis for considering the implementation of the corresponding ESPP share issuance.*

c) Formula for determining the number of shares allocated:

Based on the above criteria, the number of shares allocated to each employee shall be determined according to the following formula:

- **Individual converted score** = (P_{HQ} x 0.65 + P_{CB} x 0.20 + P_{TN} x 0.15) + [outstanding team coefficient + outstanding individual coefficient (if any)]

- The number of shares allocated to each individual shall be determined in accordance with the following formula:

$$\text{Number of shares allocated to each individual} = \frac{\text{Individual converted score}}{\text{Total converted score of all ESPP Participants}} \times \text{Total number of ESPP shares to be issued}$$

d) Rounding principle:

The number of shares allocated to each individual in accordance with the formula set out in Section c shall be rounded down to the nearest hundred.

Example: The number of shares allocated to individual A based on the above formula is 10,560.6 shares. According to the rounding principle, individual A shall receive 10,500 shares.

e) Treatment of fractional shares:

Fractional shares are the remaining shares arising from the rounding down principle as provided in Section d above.

The BOM shall decide on the allocation of such shares to ESPP Participants (excluding members of the BOM and members of the BOC) who demonstrate high work performance, provided that the additional allocation to each individual does not exceed 500 shares.

5. Transfer restrictions:

All ESPP Shares shall be subject to transfer restrictions for a period of 02 years from the completion date of the issuance. Upon the expiry of 02 years from the completion date, 50% of such shares shall be freely transferable; upon the expiry of 03 years from the completion date, 100% of such shares shall be freely transferable, except for shares repurchased in accordance with Section III.7.

Any benefits arising from the ESPP Shares (if any) shall not be subject to transfer restrictions.

6. Treatment of unsubscribed shares (if any):

Unsubscribed shares are those remaining due to ESPP Participants declining to purchase (including failure to register, or registering but failing to pay or fully pay within the prescribed timeline), or where, during the period from the BOM's approval of the list of ESPP Participants to the date the State Securities Commission (SSC) confirms receipt of a complete issuance dossier, such participants are no longer eligible and/or no longer satisfy the conditions for participation in the ESPP. The GMS authorizes the BOM to decide to cancel such unsubscribed shares or to reallocate them to other ESPP Participants from the initially approved list at the same issue price. The reallocated shares shall be subject to the same transfer restrictions as provided in Section III.4

7. Provisions on recovery/repurchase of shares:

- ESPP Participants shall be subject to recovery of all ESPP Shares that remain under transfer restriction in the following cases:

- + Members of the BOM or the BOC are dismissed pursuant to a resolution of the GMS in accordance with applicable laws and the Company's Charter;
- + Employees are subject to disciplinary dismissal by the Company or its Subsidiaries
- In the above cases of recovery/repurchase, ESPP Participants shall transfer all recovered ESPP Shares back to the Company at the issue price, and all such shares shall become treasury shares of the Company;
- For ESPP Shares recovered/repurchased in accordance with this Section, the Company shall be entitled to resell such shares via order matching and/or negotiated transactions in accordance with applicable securities laws, ensuring compliance with regulations in force from time to time.

8. Plan to ensure compliance with foreign ownership limits:

The GMS authorizes the BOM to approve and implement a plan to ensure that the share issuance complies with applicable foreign ownership limits.

IV. IMPLEMENTATION

The GMS assigns and authorizes the BOM to decide on and implement the following matters:

- Based on the business results of the immediately preceding financial year, the BOM shall submit to the GMS for approval the number of ESPP Shares to be issued and the ESPP issuance plan for the relevant implementation year;
- Based on the annual ESPP issuance plan approved by the GMS, the BOM shall decide on the list of ESPP Participants and the number of shares allocated to each individual in accordance with the approved criteria and allocation principles; decide on the treatment of fractional shares, unsubscribed shares (if any), and measures to ensure compliance with foreign ownership limits;
- Upon the SSC confirming receipt of a complete dossier for the ESPP share issuance, the BOM shall notify the ESPP Participants on the approved list of the number of shares allocated and the procedures for subscription, ensuring compliance with applicable laws;
- To monitor and administer the overall implementation of ESPP for the period 2026–2030 in accordance with the contents approved by the GMS, including but not limited to proposing amendments and supplements to these Regulations; adjusting/amending the list of participants, the number of shares allocated to each ESPP Participant, and/or other contents as provided herein to reflect actual circumstances;
- Upon completion of the issuance and fulfillment of reporting obligations in accordance with applicable laws, to register the additional shares with the Vietnam Securities Depository and Clearing Corporation (VSDC) and to complete the additional listing of such shares on the Ho Chi Minh City Stock Exchange (HOSE) for the entire number of issued shares;
- To amend and supplement the Company's Charter in relation to changes in the number of shares and charter capital corresponding to the number of shares issued and the proceeds received (at par value); to register amendments to the Enterprise Registration Certificate and to carry out

other necessary legal procedures in accordance with applicable laws and the Company's Charter to complete the ESPP issuance for the relevant implementation year;

- To decide on all matters related to the recovery/repurchase of shares, including but not limited to the number of shares to be repurchased/recovered in each tranche, and to carry out registration procedures with the SSC in accordance with applicable regulations (if any).

V. EFFECTIVENESS OF THE REGULATIONS

These Regulations shall take effect from the date of approval by the GMS and shall be applied to evaluate and recognize employees' contributions for the financial years from 2026 to the end of 2030. The implementation of the ESPP shall be carried out after the end of each financial year, based on the profit before tax (PBT) results used as the evaluation basis; accordingly, implementation may occur in subsequent years following 2030. The specific timing for each issuance shall be decided by the GMS or authorized to the BOM, in compliance with applicable laws and the Company's actual circumstances.

VI. AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS

Any amendments or supplements to these Regulations shall fall under the authority of the GMS. In the event that relevant laws governing the ESPP are amended, supplemented, or replaced, these Regulations shall be correspondingly adjusted to ensure compliance with applicable laws in force from time to time.

The BOM respectfully submits to the GMS for consideration and approval.

Best regard.

**ON BEHALF OF THE BOARD OF MANAGEMENT
CHAIRMAN**

DO VAN NHAN

