

No.: 03/2025/TTr-HĐQT

Hanoi, April 2nd, 2025

PROPOSAL

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

*(Re: Plan for issuance of shares to increase charter capital
and issuance of shares for dividend payment)*

To: The General Meeting of Shareholders,

The Board of Directors respectfully submits to the General Meeting of Shareholders (“GMS”) for approval the plan to issue shares to increase the Company’s charter capital with the following details:

I. Overall Issuance Plan:

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the overall plan for the issuance of shares to increase the charter capital as follows:

Share name:	Shares of ELCOM Technology Communications Corporation
Type of shares:	Common shares
Par value:	10,000 VND/share
Expected charter capital before the issuance:	VND 999,474,360,000 <i>(Nine hundred ninety-nine billion, four hundred seventy-four million, three hundred sixty thousand dong)</i> (Charter capital expected after completing the share offering at the ratio of 100:15 according to Resolution No. 02/2024/NQ- ĐHĐCĐ dated April 25, 2024)
Expected number of shares before the issuance:	99,947,436 shares
Expected number of outstanding shares before the issuance:	99,947,436 shares
Treasury shares:	0 shares
Expected number of additional shares to be issued:	Up to 10,142,371 shares
Including:	
✓ Phase 1: Issuance of shares under the Employee Stock Ownership Plan (ESOP) at a price of VND 10,000/share, as detailed in Proposal No.	Up to 4,900,000 shares (Including 3,800,000 shares under the ESOP as per Article 5, Resolution No. 02/2024/NQ- ĐHĐCĐ dated April 25, 2024)

04/2025/TTr-HĐQT dated April 2 nd , 2025	
✓ Phase 2: Issuance of shares for dividend payment (at a ratio of 100:5), with details provided in Section II of this Proposal.	Up to 5,242,371 shares
Expected time of issuance:	In 2025 or another time as decided by the Board of Directors. The issuance will be divided into two phases, specifically Phase 1: Issuance of shares under the Employee Stock Ownership Plan. Phase 2: Issuance of shares for dividend payment (after completion of Phase 1)
Expected total number of shares after issuance:	Up to 110,089,807 shares
Charter capital after issuance:	Up to VND 1,100,898,070,000 (<i>One trillion, one hundred billion, eight hundred ninety-eight million, seventy thousand dong</i>)

II. Stock issuance plan for dividend payment in 2024

1. Issuance plan

1	Share name:	Shares of ELCOM Technology Communications Corporation
2	Type of shares:	Common shares
3	Par value:	10,000 VND/share
4	Expected number of shares before the issuance (including 4,900,000 ESOP shares issued in the first tranche)	Up to 104,847,436 shares
5	Expected number of outstanding shares before the issuance (including 4,900,000 ESOP shares issued in the first tranche):	Up to 104,847,436 shares
6	Treasury shares:	0 shares
7	Issuance ratio:	100:5 (As of the record date for exercising rights, shareholders holding 1 share will receive 1 right, and shareholders holding 100 rights will receive 5 additional new shares)

8	The estimated number of shares to be issued:	Up to 5,242,371 shares
9	The estimated total value of the issuance at par value:	Up to 52,423,710,000 VND
10	Source of funding:	From the undistributed after-tax profit as per the audited financial statements of the Company for the year 2024
11	Target audience for the issuance:	All shareholders holding common shares of the Company as of the record date for the issuance.
12	Rounding principles and the plan for handling fractional shares:	After multiplying by the rights ratio, the number of shares to be issued will be rounded down to the nearest whole number, and any fractional decimal part (if any) will be canceled. For example: Shareholder A holds 2,597 shares, and with a rights ratio of 100:5, the number of shares Shareholder A will receive is: $2,597 \times 5/100 = 129.85$ shares. According to the rounding principle above, the number of new shares Shareholder A will receive is 129 shares. The fractional shares (0.85 shares) will be canceled.
7	Transfer restrictions:	The additional shares issued are not subject to transfer restrictions.
8	Expected issuance time	In 2025 and after the completion of the ESOP stock issuance

2. **Approval of additional securities registration and additional listing registration**

Immediately after the completion of the issuance, the Company commits to registering the additional securities with the Vietnam Securities Depository and Clearing Corporation ("VSDC") and registering the additional listing of the newly issued shares on the Ho Chi Minh Stock Exchange ("HOSE") in full compliance with the relevant legal regulations.

3. **Amendment of charter capital and modification of the company's Charter regarding charter capital**

Adjust the charter capital item (Article 6.1) and Appendix 01 in the Company's Charter to reflect the total value of shares (at par value) actually issued according to the above-mentioned issuance plan.

4. **Authorization of the Board of Directors by the General Meeting of Shareholders**

- ✓ Develop and complete the documentation for the stock issuance for dividend payment as required by the competent authorities;
- ✓ Decide on the details of the stock issuance plan and/or modify, supplement, or change the plan as necessary according to the actual situation of the Company or upon the request of the competent authorities to ensure the success of the issuance and compliance with legal regulations, safeguarding the rights of shareholders and the Company;
- ✓ Determine the number of shares to be issued based on the actual number of shares outstanding at the time of the issuance;

- ✓ Choose the specific time to execute the stock issuance for dividend payment after receiving written notification from the State Securities Commission (SSC) that the required documentation for the stock issuance has been received, decide on the record date for shareholders to exercise their rights, ensuring compliance with legal regulations, and determine the record date for shareholders related to the stock issuance;
- ✓ Proceed with the procedures to amend and supplement the Company's Charter after the completion of the issuance based on the newly increased charter capital as per Section 3 of this Appendix;
- ✓ Carry out the necessary legal procedures to change the charter capital in the business registration certificate after the issuance, reflecting the new increased charter capital;
- ✓ Complete the necessary steps to register the additional securities at the Vietnam Securities Depository and Clearing Corporation (VSDC) and register the additional listing at the Ho Chi Minh Stock Exchange (HOSE) for the total number of shares actually issued, in compliance with legal regulations;
- ✓ Authorize the Board of Directors to approve the plan ensuring that the stock issuance complies with regulations on foreign ownership limits;
- ✓ In addition to the above-mentioned authorization, during the implementation of the issuance plan, the General Meeting of Shareholders authorizes the Board of Directors to supplement, amend, and complete the issuance plan (including decisions on contents not yet presented in this capital increase plan) as required by the relevant regulatory authorities to ensure the legality, compliance, and protection of shareholder and Company rights in the stock issuance.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



PHAN CHIEN THANG

