

No.: 04/2025/TTr-HĐQT

Hanoi, April 2nd, 2025

PROPOSAL

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

(Re: Plan for Share Issuance under the Employee Stock Ownership Plan – ESOP)

To: The General Meeting of Shareholders,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the plan for share issuance under the Employee Stock Ownership Plan (“ESOP”) as follows:

1. Issuance of Shares under the Employee Stock Ownership Plan (ESOP)

Share name:	Shares of ELCOM Technology Communications Corporation
Type of shares:	Common shares
Par value:	10,000 VND/share
Target recipients:	Key personnel and core employees of ELCOM and its subsidiaries
Number of shares to be issued:	Up to 4,900,000 (Four million nine hundred thousand) shares <i>(Including 3,800,000 shares issued under the employee stock option program approved by the General Meeting of Shareholders in accordance with Article 5 of Resolution No. 02/2024/NQ-ĐHĐCĐ dated April 25th, 2024)</i>
Issuance price:	VND 10,000/share
Expected issuance time:	In 2025 or another time as decided by the Board of Directors
Purpose:	To align the interests of employees with those of the Company To supplement the Company's working capital
Allocation criteria:	The allocation of shares will be based on the following factors: <ul style="list-style-type: none">- Development potential- Contribution efficiency- Rank and position- Level of commitment

Transfer restriction:	Shares will be subject to a 1-year transfer restriction from the date of issuance completion
Amendment of the charter capital and modification of the Company's charter regarding the charter capital	Adjustment of 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 successfully
Other conditions:	The shares will be registered and additionally deposited at the Vietnam Securities Depository and Clearing Corporation ("VSDC") and additionally listed on the Ho Chi Minh City Stock Exchange ("HOSE").

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

- Decide on the implementation of the issuance and make any amendments, supplements, or finalizations to the share issuance plan to align with the actual issuance situation, legal regulations, and the requirements of competent authorities to ensure the success of the issuance;
- Decide on the content and promulgate the Issuance Regulations to execute this plan;
- Determine the criteria, detailed standards, list of eligible employees, and the specific number of shares to be allocated to each employee;
- Decide on the appropriate timing for the ESOP issuance;
- Approve a plan to ensure compliance with foreign ownership limits in the event that shares are issued to employees who are foreign investors;
- Amend the Company's Charter and carry out procedures for changing the Company's Enterprise Registration Certificate regarding the charter capital based on the issuance results;
- Complete procedures for registration and additional depository at the Vietnam Securities Depository and Clearing Corporation (VSDC), and additional listing at the Ho Chi Minh City Stock Exchange (HOSE) for all newly issued shares;
- Depending on specific circumstances, the Board of Directors may delegate to the Chairman of the Board the authority to perform one or more of the above tasks.

Respectfully submitted for the General Meeting's consideration and approval.

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



PHAN CHIEN THANG