CÔNG TY CỔ PHẦN TẬP ĐOÀN MASAN
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CÔNG TY CỔ PHẦN
TẬP ĐOÀN MASAN
MASAN GROUP CORPORATION

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số: 133 /2026
No.: _____/2026

Tp. HCM, ngày 24 tháng 04 năm 2026
Ho Chi Minh City, 24 April 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
ORDINARY INFORMATION DISCLOSURE

Kính gửi: **Ủy ban Chứng khoán Nhà nước**
Sở Giao dịch Chứng khoán Hà Nội
Sở Giao dịch Chứng khoán Hồ Chí Minh

To: ***State Securities Commission of Vietnam***
Hanoi Stock Exchange
Ho Chi Minh Stock Exchange

1. Tên tổ chức: **Công ty Cổ phần Tập đoàn Masan**

   Name of organization: *Masan Group Corporation*

   Mã chứng khoán/Mã thành viên: **MSN**

   Stock code/ Broker code: *MSN*

   Địa chỉ: Số 23 Lê Duẩn, Phường Sài Gòn, Tp. Hồ Chí Minh

   Address: No. 23 Le Duan, Sai Gon Ward, Ho Chi Minh City

   Điện thoại liên hệ/*Tel.*: 28 6256 3862 Fax: 28 3827 4115

2. Nội dung thông tin công bố: **Biên bản họp và Nghị quyết Đại Hội đồng Cổ đông thường niên 2026.**

   Contents of disclosure: Meeting Minutes and Resolutions of the 2026 Annual General Meeting of Shareholders.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 24/04/2026 tại đường dẫn https://masangroup.com/vi/investor-relations.html

   This information was disclosed in the folder Corporate Announcements of section Investor Center on the Company's website on 24 April 2026 at https://masangroup.com/investor-relations.html

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/Attached documents:

Tài liệu liên quan đến nội dung thông tin công bố như nêu tại Mục 2;

Documents related to disclosed information mentioned in Item 2.

ĐẠI DIỆN TỔ CHỨC

ORGANIZATION REPRESENTATIVE

Người được ủy quyền công bố thông tin

Authorized representative for information disclosure

LUẬT SƯ TRƯỞNG / *GENERAL COUNSEL*

CÔNG TY CỔ PHẦN TẬP ĐOÀN MASAN

TRẦN PHƯƠNG BẮC

MASAN GROUP CORPORATION
No.: 132/2026/NQ-DHDCD

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, 24 April 2026

RESOLUTIONS OF 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS MASAN GROUP CORPORATION

THE GENERAL MEETING OF SHAREHOLDERS

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on 17/06/2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on 26/11/2019;*
- *Pursuant to the Charter of Masan Group Corporation (the "**Company**") dated 04/08/2025; and*
- *Pursuant to the Meeting Minutes of the 2026 Annual General Meeting of Shareholders No. 131/2026/BBH-DHDCD on 24/04/2026.*

RESOLVES

Article 1. To approve the Board of Directors' report on management and performance results of the Board of Directors and its Board Members in 2025.

Article 2. To approve the report on activities of the independent member of the Board of Directors in the Audit Committee in 2025.

Article 3. To approve the financial statements of the Company for the year ended on 31 December 2025 which is audited by KPMG Company Limited (and was announced on the Company's website at the link https://masangroup.com/investor-relations.html on March 13, 2026).

Article 4. To approve the following 2026 business plan of the Company on a consolidated basis:

Unit: VND billion

Contents	**2026 Plan**
Net revenue	93,500 – 98,000
NPAT - Pre MI	7,250 – 7,900

Article 5. To approve 2025 year-end dividend distribution of the Company as follows:

- 2025 Dividend percentage with payout ratio: 0%

Article 6. To appoint one of the following auditing firms as the Company's auditing firm for the financial year 2026 proposed by the Audit Committee and authorize the Board of Directors to select one of these firms:

- KPMG Limited;
- Deloitte Vietnam Company Limited;
- PwC (Vietnam) Limited; and
- Ernst & Young Vietnam Limited.

Article 7. To approve the remuneration for the members of the Board of Directors and projected budget plan for operational expenses of the Board of Directors in 2026 as follows:

1. To approve the remuneration for the members of the Board of Directors in 2026 is not higher than VND 5 billion and the projected budget plan for operational expenses of the Board of Directors, including committees under the Board of Directors (if any), in 2026 is not higher than VND 5 billion.

2. To authorize the Chairman of the Board of Directors to decide on the remuneration for members of the Board of Directors, approve the operational expenses of the Board of Directors and report to the General Meeting of Shareholders at the next annual meeting.

Article 8. To approve the issuance plan of shares under the employee stock option plan (ESOP) as follows:

1. Issuance plan:

- Purpose of the issuance: issuance of shares to the employees of the Company, subsidiary companies of the Company under the employee stock option plan to recognize their contribution to the Company, subsidiary companies over the last year, creating motivation for employees to successfully complete their tasks and stick with the Company and its subsidiaries.
- Plan of using the proceeds from the issuance: the proceeds from the issuance will be used to increase charter capital, for business operations through supplementing working capital and/or repay short and long-term debt of the Company including but not limited to supplier payments, repayment of short and long-term loans, repayment of principal and interest of bonds.
- Type of shares to be issued: ordinary shares.
- Par value: VND10,000/share.
- Proposed timeline of the issuance: in 2026 or in the first 4 months of 2027. To authorize the Board of Directors to decide the specific time for issuance.
- Issuance method: new shares will be issued directly to the employees.
- Proposed number of shares to be issued: up to 14,459,154 shares (equivalent to a maximum of 1% of the Company's total outstanding shares at the time of issuance).
- Issuance price: VND10,000/share.
- Subscribers: employees of the Company and its subsidiary companies with outstanding achievements, making special contributions to the production and business activities of the Company and its subsidiary companies, bringing long-term growth value to the Company and its subsidiary companies.
- Criteria for employees to participate in ESOP:
  - ✓ Number of shares in ESOP distributed to each employee based on the following criterias:
    - Criterion 1: Contribution results for the developments of the Company and its subsidiary companies;
    - Criterion 2: Assigned responsibilities and workload in charge;
    - Criterion 3: Results of completing the work of departments and individuals;
    - Criterion 4: Positions;
    - Criterion 5: Salary; and
    - Criterion 6: Ranks.
  - ✓ Principles for determining the number of shares distributed to each employee and evaluation criteria are specified in the attached Appendix 01.

✓ To authorize the Board of Directors shall base on the ESOP approved by the General Meeting of Shareholders to decide on the Regulation on ESOP Program and the list of employees participating in the ESOP Program.

- Plan of dealing with shares which have not been subscribed: in case the employee fails to exercise the right to purchase or fails to buy all the shares entitled to purchase, assign the Board of Directors to decide on the issuance of these unpurchased shares to other employees in the initial list at the same issue price and/or record the actual purchase quantity and the end of the issuance.
- Lock-up: all of new shares issued under the ESOP shall be restricted from transferring within 01 year from the date of completion of the issuance.

2. To approve the increase of charter capital of the Company equivalent to the total par value of the actually issued shares.

3. To approve the amendment of the Charter regarding the new charter capital based on the total par value of the actually issued shares.

4. To approve the additional listing and depository of the actually issued shares at the Vietnam Securities Depository and Clearing Corporation and at the Ho Chi Minh Stock Exchange.

5. To authorize the Board of Directors:

- to decide the actual time of implementation.
- to promulgate Policy on issuance of shares under the ESOP based on the contents approved by the General Meeting of Shareholders;
- to decide the total number of shares to be issued under the ESOP and the number of new issued shares in accordance with the issuance plan and the law provisions;
- to decide on the list of employees eligible to participate in the ESOP Program; the number of shares distributed to each subject according to the principle of determining the number of shares distributed to each employee approved by the General Meeting of Shareholders;
- to approve plan of ensuring the compliance with regulations on limitation on foreign ownership and carry out the necessary work and procedures to ensure that the issuance of these shares meets the foreign ownership ratio in the Company in case shares issuance to the employee who are foreign investors;
- to deal with unsubscribed shares in accordance with the issuance plan;
- to implement necessary procedures to report the issuance of new shares to employees, report on results to the State Securities Commission.
- to implement necessary procedures to register the new charter capital with the Department of Finance, to implement additional depository of the actually issued shares at the Vietnam Securities Depository and Clearing Corporation, and additional listing of the actually issued shares on the Ho Chi Minh Stock Exchange;
- to decide on the specific use of the proceeds from the sale of treasury shares and the issuance of new shares under the ESOP;
- to supplement or change the issuance plan at the requests of the State Competent Authorities and/or for the compliance purposes with relevant law provisions;
- to decide other matters and implement other actions in relation to the issuance of new shares under the ESOP plan as deemed necessary by the Board of Directors;
- The Board of Directors is entitiled to authorize Chairman or CEO to implement one or several of work mentioned above.

Article 9. To approve the Charter amendment as follows:

1. To approve the amendment of Clause 1 Article 3 and Clause 3 Article 5 of Company's Charter as follows:

<table>
<tr><th>Current content</th><th>Amended Content</th></tr>
<tr><td>"Article 3. Objectives of the Company
1. Business activities of the Company:
<table><tr><th>No.</th><th>Name of business activities</th><th>Code</th></tr><tr><td>1.</td><td>Management consultancy
- Details: Management consultancy, investment consultancy (except for financial, accounting and legal consultancy)</td><td>7020</td></tr><tr><td>2.</td><td>Market research and public opinion polls
- Details: Market research</td><td>7320</td></tr></table></td><td>"Article 3. Objectives of the Company
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- Details: Management consultancy, investment consultancy (except for financial, accounting and legal consultancy)</td><td>7020</td></tr><tr><td>2.</td><td>Market research and public opinion polls
- Details: Market research</td><td>7320</td></tr></table></td></tr>
<tr><td>"Article 5. Charter Capital, shares, other types of securities
3. All of the shares issued by the Company on the date hereof are ordinary shares and dividend preference shares. The rights and obligations attached to ordinary shares and dividend preference shares are prescribed in Article 11 hereof and the Law on Enterprises."</td><td>"Article 5. Charter Capital, shares, other types of securities
3. The rights and obligations attached to ordinary shares and dividend preference shares are prescribed in this Charter and the Law on Enterprises."</td></tr>
</table>

2. To designate Chairman or CEO of the Company:
   (i) to sign and promulgate the Charter based on amendments as prescribed in Section 1;
   (ii) to implement necessary procedures with competent state authorities to update the Company's business lines; and
   (iii) to decide and implement all other necessary work related to the work mentioned above.

Article 10. To approve the listing of bonds issued by the Company under public offerings in 2026:

1. to approve the listing of bonds issued by the Company under public offerings in 2026 and before the 2027 Annual General Meeting of Shareholders on the Vietnam Stock Exchange and/or its subsidiary companies in accordance with applicable laws.
2. to designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO to decide and implement necessary works, and procedures in relation to the listing of the bonds.

Article 11. The Board of Directors, Board of Management and shareholders are responsible for implementing this Resolution.

Article 12. This Resolution is effective from the signing date.

O.B.H THE GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN

NGUYEN DANG QUANG

APPENDIX 01:
PRINCIPLES FOR DETERMINING SHARES DISTRIBUTED TO EACH EMPLOYEE

The distribution of shares under the ESOP Program shall be carried out in accordance with the following principles:

Principle 1: Shares shall be distributed to 04 groups of employees, as follows:

- **Group 1**: Employees who create value for shareholders, including through business performance, strategic initiatives, and capital raising for the Company and its subsidiaries.
- **Group 2**: Employees who drive business development initiatives, including building long-term partnerships with investors, efficient capital allocation, rigorous risk management, investment in strategic business areas and talent development; introducing new product development innovations that deliver positive outcomes; technology innovations and initiatives that help improve products and enhance production efficiency.
- **Group 3**: Employees who concurrently hold additional positions within the same company in the Group or at two or more companies within the Group.
- **Group 4**: Employees who participated in specific projects during the preceding year.

Principle 2: Within each employee group classified under Principle 1 above, the number of shares allocated to each individual employee shall be determined based on the following criteria:

- Group 1: The number of shares distributed to each employee in Group 1 is calculated based on 5 criteria:

  - The Company's Business Results Coefficient (Criterion 1):

Company's business results	Company's Business Results Coefficient (a)
Failure to meet the Business Plan	Up to 0.65
Achieving a low-level business plan	0.65 – 0.8
Within the framework of the business plan at the low and high level	0.8 – 0.9
Meet or exceed the business plan at a high level	0,9 – 1,0

  - Department's Work Results Performance Coefficient (Criterion 3):

Department's work results perfomace	Department's work results performance Coefficient (b)
Failure to meet KPI plans	Up to 0.6
Achieving a business plan	0.6 – 0.8
Exceeding the business plan	0.8 – 1.0

  - Rank coefficient, including position, salary and rank (Criteria 4,5,6):

Rank	Rank point	Rank Ratio (1 point = 0.0001 Ratio) (c)
Employee rank (rank 6)	3.5 - 4	0.00035 – 0.0004
Employee rank (rank 5)	4.5 – 5.5	0.00045 – 0.00055
Employee rank (rank 6)	6 - 10	0.0006 – 0.001

Rank of team leader, head of Department (rank 3)	25 - 60	0.0025 – 0.006
Rank of manager, professional director (rank 2)	80 - 150	0.008 – 0.015
Rank of Board of Directors, Executive (rank 1)	200 or more	0.02 or more

- Work coefficient (Criteria 2, 3): is a coefficient that shows the work nature (assigned responsibilities and workload in charge), the results of individual contributions to the development of the Company and its subsidiaries, the importance of each employee to the results and efficiency of completing the work of the department and the business results of the Group in 2025.

Work nature, contribution, importance level	Work Coefficient (d)
Less important	0.1 – 0.49
Important	0.5 – 0.99
Very important	1 - 2

- Ratio of individual work completion results (Criterion 3):

Note: Employees who have worked for less than 6 months will be divided by 2.

Individual work completion results	Ratio of individual work completion results (e)
Failing KPIs	0.11 – 0.49
Achieve KPI plans	0.5 – 0.70
Exceeding KPI plans	0.71 – 0.99
Exceeding KPI (excellent)	1 or more

- Employees who successfully complete their work, exceed the plan, and bring significant contributions to the development of the Company and its subsidiaries will be distributed an additional amount of shares as follows (Criterion 1):

Results of individual work completion	Number of additional shares distributed (g)
Exceeding the KPI plan with a coefficient of 1 – 1.04	100,000
Exceeding the KPI plan with a coefficient of 1.05 - 1.09	150,000
Exceeding the KPI plan with a coefficient of 1.1 - 1.14	200,000
Exceeding the KPI plan with a coefficient of 1.15 - 1.19	250,000
Exceeding the KPI plan with a coefficient of 1.2 - 1.24	300,000
Exceeding the KPI plan with a coefficient of 1.25 - 1.29	350,000
Exceeding the KPI plan with a coefficient of 1.3 or more	380,000

Formula for calculating ESOP shares of each person in this group: Based on 05 criteria mentioned above, the shares purchased by each employee are determined according to the following formula (rounded):

ESOPi = Maximum total ESOP shares x (a) x (b) x (c) x (d) x (e) + (g)

In which:

- ESOPi: Số cổ phiếu ESOP của Người lao động (i) được quyền mua
- Maximum total number of ESOP shares: is the total maximum number of ESOP shares issued approved by the General Meeting of Shareholders, equal to 14,459,154 shares (up to 1% the total outstanding shares of the Company)

- (a): Business result coefficient of the member company where employee (i) works
- (b): It is the coefficient of the work completion result of the employee's department (i)
- (c): It is the rank coefficient of the employee (i)
- (d): It is the work coefficient of the employee (i)
- (e): It is the coefficient of the Employee's individual work completion result (i)
- (g): Number of shares Employee (i) will be distributed due to excellent completion of work in 2025

To ensure that the number of issued shares does not exceed the number of shares allowed to be issued, the number of ESOP shares of each person in this group will be rounded down to the unit row.

- Group 2: The number of shares distributed to each employee in Group 2 is calculated based on 3 criteria:

  - Business development initiative efficiency,

  - Position rank coefficient,

  - Individual contribution coefficient.

  This time, the Company did not issue ESOP shares to this group.

- Group 3: The number of shares distributed to each employee in Group 3 is calculated based on 3 criteria:

  - Part-time position coefficient,

  - Part-time time coefficient,

  - The coefficient of the individual's work results.

  This time, the Company did not issue ESOP shares to this group.

- Group 4: The number of shares distributed to each employee in Group 4 is calculated based on 3 criteria:

  - Project efficiency coefficient,

  - Position rank coefficient,

  - Individual contribution coefficient.

  This time, the Company did not issue ESOP shares to this group.

The formula for calculating ESOP shares and the principle of determining the number of issued shares of each employee:

- **The maximum number of ESOP shares issued** by employees is the total number of shares that employees are issued in each group.

After allocating shares according to the standards, principles and criteria in this Regulation, depending on the important nature of the position and personnel capacity, the Board of Directors will balance and adjust the number of final ESOP shares allocated to employees if necessary.

MASAN GROUP CORPORATION
No.: 131/2026/BBH-DHDCD

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
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MEETING MINUTES
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
MASAN GROUP CORPORATION

Today, at 08:30 am, 24 April 2026, at Castor Hall - Level 5 - GEM Center, No. 08 Nguyen Binh Khiem, Sai Gon Ward, Ho Chi Minh City, Vietnam, Masan Group Corporation (the "**Company**"), *head office address No. 23 Le Duan, Sai Gon Ward, Ho Chi Minh City, enterprise No. 0303576603*, held 2026 Annual General Meeting of Shareholders ("**2026 AGM**").

THE ATTENDANTS OF THE MEETING:

1.1. Shareholders:

581 shareholders and authorized persons of shareholders attending the meeting, representing **1,062,708,583** voting shares of the Company, equivalent to **73.50%** of the total voting shares of the Company as attached in Shareholder Registration Inspection Minute (the list of the shareholders and authorized representatives of shareholders attending the meeting is made and archived in accordance with laws).

1.2. The Board of Directors (the "Board")

Mr. Nguyen Dang Quang,	Chairman – Chair of the Meeting;
Ms. Nguyen Hoang Yen,	Member;
Mr. Nguyen Thieu Nam,	Member;
Ms. Nguyen Thi Thu Ha,	Member;
Mr. Nguyen Doan Hung,	Member;
Mr. David Tan Wei Ming,	Member;

1.3. The Audit Committee

Mr. Nguyen Doan Hung,	Chairman;
Ms. Nguyen Thi Thu Ha,	Member;

1.4. The Management Board

Mr. Le Danny,	Chief Executive Officer (CEO);
Mr. Nguyen Thieu Nam,	Deputy CEO;
Mr. Michael Hung Nguyen,	Deputy CEO;
Ms. Doan Thi My Duyen,	Chief Financial Officer;
Ms. Nguyen Huy Hung,	Chief Accountant.

SUMMARY OF THE MEETING:

I - ANNOUNCEMENT OF THE REGISTRATION RESULTS:

The organizer announced the registration results and the quorum was valid to proceed the Meeting in accordance with provisions of the Law on Enterprises and Article 17, 18 and 19 of the Company's Charter.

II - APPOINTMENT OF SECRETARY, VOTE COUNTING COMMITTEE:

The Meeting appointed the Secretary, Vote counting committee:

1. **The Secretary:**
   - Ms. Le Thi Ngoc Hieu
2. **Vote counting committee:**
   - Mr. Huynh Cong Hoan – Head;
   - Mr. Tran Quoc Dat – Member; and
   - Mr. Nguyen Cong Tuan Anh – Member.

III- AGENDA OF THE MEETING:

Dr. Nguyen Dang Quang introduced agenda, working principles, and voting procedures of 2026 AGM on 24 April 2026 of the Company and the General Meeting of Shareholders have approved (pursuant right to the attached agenda, working principles, and voting procedures).

IV- REPORTS AND PROPOSAL AT THE MEETING:

1. Dr. Nguyen Dang Quang – Chairman on behalf of the Board presented the Board's report on management and performance results of the Board of Directors and its Board Members in 2025.
2. Dr. Nguyen Dang Quang introduced Mr. Le Danny – CEO to present the Management Board's report on business results in 2025, 2026 business plan and growth in coming years.
3. Report on activities of the independent member of the Board of Directors in the Audit Committee in 2025.
4. Matters submitted to the General Meeting of Shareholders for approval:
   - The Company's 2025 audited financial statements;
   - The Company's 2026 business plan on a consolidated basis;
   - Plan of 2025 year-end dividend distribution;
   - Selection of the Company's auditing firm in 2026;
   - Remuneration of the Board of Directors and proposed budget for operation of the Board of Directors in 2026;
   - Plan of issuance of new shares under ESOP;
   - The Charter amendment;
   - The listing of bonds issued by the Company under public offerings in 2026.

V - DISCUSSION

The Chairman started the discussion session. Quoting the main contents of the discussion session attached to this Minutes.

VI - RESOLUTIONS OF THE MEETING:

The Chairman proposed the issues to the Board of Directors for approval at the General Meeting of Shareholders, shareholders did not have any comments to change or add any content to the list of these issues. The shareholders approved each matter as follows:

Article 1. To approve the Board of Directors' report on management and performance results of the Board of Directors and its Board Members in 2025.

Voting results:

Total number of votes (participating in voting): 1,059,354,885 *votes*
Voting method: directly at the meeting
Total number of valid votes: 1,059,354,885 *votes*
Total number of invalid votes: 0 votes
Total number of approving votes: 1,059,292,962 *votes, equivalent to* 99.99% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of disapproving votes: 01 *votes, equivalent to* 0% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of votes with no opinion: 61,922 *votes, equivalent to* 0.01% *of total votes with voting rights to attend the meeting and participate in voting*

Article 2. To approve the report on activities of the independent member of the Board of Directors in the Audit Committee in 2025.

Voting results:

Total number of votes (participating in voting): 1,059,357,270 *votes*
Voting method: directly at the meeting
Total number of valid votes: 1,059,357,270 *votes*
Total number of invalid votes: 0 votes
Total number of approving votes: 1,059,293,317 *votes, equivalent to* 99.99% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of disapproving votes: 01 *votes, equivalent to* 0% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of votes with no opinion: 63,952 *votes, equivalent to* 0.01% *of total votes with voting rights to attend the meeting and participate in voting*

Article 3. To approve the financial statements of the Company for the year ended on 31 December 2025 which is audited by KPMG Company Limited (and was announced on the Company's website at the link https://masangroup.com/investor-relations.html on March 13, 2026).

Voting results:

Total number of votes (participating in voting): 1,059,357,270 *votes*
Voting method: directly at the meeting
Total number of valid votes: 1,059,357,270 *votes*
Total number of invalid votes: 0 votes
Total number of approving votes: 1,057,948,546 *votes, equivalent to* 99.87% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of disapproving votes: 1,338,501 *votes, equivalent to* 0.13% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of votes with no opinion: 70,223 *votes, equivalent to* 0.01% *of total votes with voting rights to attend the meeting and participate in voting*

Article 4. To approve the following 2026 business plan of the Company on a consolidated basis:

Unit: VND billion

Contents	**2026 Plan**
Net revenue	93,500 – 98,000
NPAT - Pre MI	7,250 – 7,900

Voting results:

Total number of votes (participating in voting): 1,059,357,070 *votes*
Voting method: directly at the meeting
Total number of valid votes: 1,059,357,070 *votes*
Total number of invalid votes: 0 votes
Total number of approving votes: 1,059,299,325 *votes, equivalent to* 99.99% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of disapproving votes: 4,712 *votes, equivalent to* 0% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of votes with no opinion: 53,033 *votes, equivalent to* 0.01% *of total votes with voting rights to attend the meeting and participate in voting*

Article 5. To approve 2025 year-end dividend distribution of the Company as follows:

- 2025 Dividend percentage with payout ratio: 0%

Voting results:

Total number of votes (participating in voting): 1,059,357,270 *votes*
Voting method: directly at the meeting
Total number of valid votes: 1,059,357,270 *votes*
Total number of invalid votes: 0 votes
Total number of approving votes: 1,058,920,919 *votes, equivalent to* 99.96% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of disapproving votes: 369,811 *votes, equivalent to* 0.03% *of total votes with voting rights to attend the meeting and participate in voting*

Total number of votes with no opinion: 66,540 *votes, equivalent to* 0.01% *of total votes with voting rights to attend the meeting and participate in voting*

Article 6. To appoint one of the following auditing firms as the Company's auditing firm for the financial year 2026 proposed by the Audit Committee and authorize the Board of Directors to select one of these firms:

- KPMG Limited;
- Deloitte Vietnam Company Limited;
- PwC (Vietnam) Limited; and
- Ernst & Young Vietnam Limited.

Voting results:

Total number of votes (participating in voting): 1,059,357,270 *votes*
Voting method: directly at the meeting
Total number of valid votes: 1,059,357,270 *votes*
Total number of invalid votes: 0 votes
Total number of approving votes: 1,027,122,408 *votes, equivalent to* 96.96% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of disapproving votes: 7,224,641 *votes, equivalent to* 0.68% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of votes with no opinion: 25,010,221 *votes, equivalent to* 2.36% *of total votes with voting rights to attend the meeting and participate in voting*

Article 7. To approve the remuneration for the members of the Board of Directors and projected budget plan for operational expenses of the Board of Directors in 2026 as follows:

1. To approve the remuneration for the members of the Board of Directors in 2026 is not higher than VND 5 billion and the projected budget plan for operational expenses of the Board of Directors, including committees under the Board of Directors (if any), in 2026 is not higher than VND 5 billion.
2. To authorize the Chairman of the Board of Directors to decide on the remuneration for members of the Board of Directors, approve the operational expenses of the Board of Directors and report to the General Meeting of Shareholders at the next annual meeting.

Voting results:

Total number of votes (participating in voting): 1,059,357,270 *votes*
Voting method: directly at the meeting
Total number of valid votes: 1,059,357,270 *votes*
Total number of invalid votes: 0 votes
Total number of approving votes: 1,058,544,212 *votes, equivalent to* 99.92% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of disapproving votes: 123,301 *votes, equivalent to* 0.01% *of total votes with voting rights to attend the meeting and participate in voting*

Total number of votes with no opinion: 689,757 *votes, equivalent to* 0.07% *of total votes with voting rights to attend the meeting and participate in voting*

Article 8. To approve the issuance plan of shares under the employee stock option plan (ESOP) as follows:

1. Issuance plan:

- Purpose of the issuance: issuance of shares to the employees of the Company, subsidiary companies of the Company under the employee stock option plan to recognize their contribution to the Company, subsidiary companies over the last year, creating motivation for employees to successfully complete their tasks and stick with the Company and its subsidiaries.
- Plan of using the proceeds from the issuance: the proceeds from the issuance will be used to increase charter capital, for business operations through supplementing working capital and/or repay short and long-term debt of the Company including but not limited to supplier payments, repayment of short and long-term loans, repayment of principal and interest of bonds.
- Type of shares to be issued: ordinary shares.
- Par value: VND10,000/share.
- Proposed timeline of the issuance: in 2026 or in the first 4 months of 2027. To authorize the Board of Directors to decide the specific time for issuance.
- Issuance method: new shares will be issued directly to the employees.
- Proposed number of shares to be issued: up to 14,459,154 shares (equivalent to a maximum of 1% of the Company's total outstanding shares at the time of issuance).
- Issuance price: VND10,000/share.
- Subscribers: employees of the Company and its subsidiary companies with outstanding achievements, making special contributions to the production and business activities of the Company and its subsidiary companies, bringing long-term growth value to the Company and its subsidiary companies.
- Criteria for employees to participate in ESOP:
  - ✓ Number of shares in ESOP distributed to each employee based on the following criterias:
    - Criterion 1: Contribution results for the developments of the Company and its subsidiary companies;
    - Criterion 2: Assigned responsibilities and workload in charge;
    - Criterion 3: Results of completing the work of departments and individuals;
    - Criterion 4: Positions;
    - Criterion 5: Salary; and
    - Criterion 6: Ranks.
  - ✓ Principles for determining the number of shares distributed to each employee and evaluation criteria are specified in the attached Appendix 01.

✓ To authorize the Board of Directors shall base on the ESOP approved by the General Meeting of Shareholders to decide on the Regulation on ESOP Program and the list of employees participating in the ESOP Program.

- Plan of dealing with shares which have not been subscribed: in case the employee fails to exercise the right to purchase or fails to buy all the shares entitled to purchase, assign the Board of Directors to decide on the issuance of these unpurchased shares to other employees in the initial list at the same issue price and/or record the actual purchase quantity and the end of the issuance.
- Lock-up: all of new shares issued under the ESOP shall be restricted from transferring within 01 year from the date of completion of the issuance.

2. To approve the increase of charter capital of the Company equivalent to the total par value of the actually issued shares.

3. To approve the amendment of the Charter regarding the new charter capital based on the total par value of the actually issued shares.

4. To approve the additional listing and depository of the actually issued shares at the Vietnam Securities Depository and Clearing Corporation and at the Ho Chi Minh Stock Exchange.

5. To authorize the Board of Directors:

- to decide the actual time of implementation.
- to promulgate Policy on issuance of shares under the ESOP based on the contents approved by the General Meeting of Shareholders;
- to decide the total number of shares to be issued under the ESOP and the number of new issued shares in accordance with the issuance plan and the law provisions;
- to decide on the list of employees eligible to participate in the ESOP Program; the number of shares distributed to each subject according to the principle of determining the number of shares distributed to each employee approved by the General Meeting of Shareholders;
- to approve plan of ensuring the compliance with regulations on limitation on foreign ownership and carry out the necessary work and procedures to ensure that the issuance of these shares meets the foreign ownership ratio in the Company in case shares issuance to the employee who are foreign investors;
- to deal with unsubscribed shares in accordance with the issuance plan;
- to implement necessary procedures to report the issuance of new shares to employees, report on results to the State Securities Commission.
- to implement necessary procedures to register the new charter capital with the Department of Finance, to implement additional depository of the actually issued shares at the Vietnam Securities Depository and Clearing Corporation, and additional listing of the actually issued shares on the Ho Chi Minh Stock Exchange;
- to decide on the specific use of the proceeds from the sale of treasury shares and the issuance of new shares under the ESOP;
- to supplement or change the issuance plan at the requests of the State Competent Authorities and/or for the compliance purposes with relevant law provisions;

- to decide other matters and implement other actions in relation to the issuance of new shares under the ESOP plan as deemed necessary by the Board of Directors;
- The Board of Directors is entitiled to authorize Chairman or CEO to implement one or several of work mentioned above.

Voting results:

Total number of votes (participating in voting): 1,059,357,270 *votes*
Voting method: directly at the meeting
Total number of valid votes: 1,059,357,270 *votes*
Total number of invalid votes: 0 votes
Total number of approving votes: 957,676,834 *votes, equivalent to* 90.4% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of disapproving votes: 100,983,013 *votes, equivalent to* 9.53% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of votes with no opinion: 697,423 *votes, equivalent to* 0.07% *of total votes with voting rights to attend the meeting and participate in voting*

Article 9. To approve the Charter amendment as follows:

1. To approve the amendment of Clause 1 Article 3 and Clause 3 Article 5 of Company's Charter as follows:

<table>
<tr><th>Current content</th><th>Amended Content</th></tr>
<tr><td>"Article 3. Objectives of the Company
1. Business activities of the Company:
<table>
<tr><th>No.</th><th>Name of business activities</th><th>Code</th></tr>
<tr><td>1.</td><td>Management consultancy
- Details: Management consultancy, investment consultancy (except for financial, accounting and legal consultancy)</td><td>7020</td></tr>
<tr><td>2.</td><td>Market research and public opinion polls
- Details: Market research</td><td>7320</td></tr>
</table></td><td>"Article 3. Objectives of the Company
1. Business activities of the Company:
<table>
<tr><th>No.</th><th>Name of business activities</th><th>Code</th></tr>
<tr><td>1.</td><td>Business and other management consultancy activities
- Details: Management consultancy, investment consultancy (except for financial, accounting and legal consultancy)</td><td>7020</td></tr>
<tr><td>2.</td><td>Market research and public opinion polls
- Details: Market research</td><td>7320</td></tr>
</table></td></tr>
<tr><td>"Article 5. Charter Capital, shares, other types of securities
3. All of the shares issued by the Company on the date hereof are ordinary shares and dividend preference shares. The rights and obligations attached to ordinary shares and dividend preference shares are prescribed in Article 11 hereof and the Law on Enterprises."</td><td>"Article 5. Charter Capital, shares, other types of securities
3. The rights and obligations attached to ordinary shares and dividend preference shares are prescribed in this Charter and the Law on Enterprises."</td></tr>
</table>

2. To designate Chairman or CEO of the Company:

(i) to sign and promulgate the Charter based on amendments as prescribed in Section 1;

(ii) to implement necessary procedures with competent state authorities to update the Company's business lines; and

(iii) to decide and implement all other necessary work related to the work mentioned above.

Voting results:

Total number of votes (participating in voting): 1,055,598,370 *votes*
Voting method: directly at the meeting
Total number of valid votes: 1,055,598,370 *votes*
Total number of invalid votes: 0 votes
Total number of approving votes: 1,055,573,512 *votes, equivalent to* 100% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of disapproving votes: 01 *votes, equivalent to* 0% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of votes with no opinion: 24,857 *votes, equivalent to* 0% *of total votes with voting rights to attend the meeting and participate in voting*

Article 10. To approve the listing of bonds issued by the Company under public offerings in 2026:

1. to approve the listing of bonds issued by the Company under public offerings in 2026 and before the 2027 Annual General Meeting of Shareholders on the Vietnam Stock Exchange and/or its subsidiary companies in accordance with applicable laws.
2. to designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO to decide and implement necessary works, and procedures in relation to the listing of the bonds.

Voting results:

Total number of votes (participating in voting): 1,059,357,270 *votes*
Voting method: directly at the meeting
Total number of valid votes: 1,059,357,270 *votes*
Total number of invalid votes: 0 votes
Total number of approving votes: 1,059,134,440 *votes, equivalent to* 99.98% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of disapproving votes: 119,201 *votes, equivalent to* 0.01% *of total votes with voting rights to attend the meeting and participate in voting*
Total number of votes with no opinion: 103,629 *votes, equivalent to* 0.01% *of total votes with voting rights to attend the meeting and participate in voting*

Therefore, all issues proposed by Board of Directors to General Meeting of Shareholders are approved.

The Meeting ended at 12:30 pm on the same day.

The shareholders and persons authorized by the shareholders have read the Meeting minutes and the Meeting have approved this Meeting minutes.

SECRETARY	CHAIRPERSON
LE THI NGOC HIEU	NGUYEN DANG QUANG

APPENDIX 01:

PRINCIPLES FOR DETERMINING SHARES DISTRIBUTED TO EACH EMPLOYEE

The distribution of shares under the ESOP Program shall be carried out in accordance with the following principles:

Principle 1: Shares shall be distributed to 04 groups of employees, as follows:

- **Group 1**: Employees who create value for shareholders, including through business performance, strategic initiatives, and capital raising for the Company and its subsidiaries.
- **Group 2**: Employees who drive business development initiatives, including building long-term partnerships with investors, efficient capital allocation, rigorous risk management, investment in strategic business areas and talent development; introducing new product development innovations that deliver positive outcomes; technology innovations and initiatives that help improve products and enhance production efficiency.
- **Group 3**: Employees who concurrently hold additional positions within the same company in the Group or at two or more companies within the Group.
- **Group 4**: Employees who participated in specific projects during the preceding year.

Principle 2: Within each employee group classified under Principle 1 above, the number of shares allocated to each individual employee shall be determined based on the following criteria:

- Group 1: The number of shares distributed to each employee in Group 1 is calculated based on 5 criteria:

  - The Company's Business Results Coefficient (Criterion 1):

Company's business results	Company's Business Results Coefficient (a)
Failure to meet the Business Plan	Up to 0.65
Achieving a low-level business plan	0.65 – 0.8
Within the framework of the business plan at the low and high level	0.8 – 0.9
Meet or exceed the business plan at a high level	0,9 – 1,0

  - Department's Work Results Performance Coefficient (Criterion 3):

Department's work results perfomace	Department's work results performance Coefficient (b)
Failure to meet KPI plans	Up to 0.6
Achieving a business plan	0.6 – 0.8
Exceeding the business plan	0.8 – 1.0

  - Rank coefficient, including position, salary and rank (Criteria 4,5,6):

Rank	Rank point	Rank Ratio (1 point = 0.0001 Ratio) (c)
Employee rank (rank 6)	3.5 - 4	0.00035 – 0.0004
Employee rank (rank 5)	4.5 – 5.5	0.00045 – 0.00055
Employee rank (rank 6)	6 - 10	0.0006 – 0.001
Rank of team leader, head of Department (rank 3)	25 - 60	0.0025 – 0.006

Rank of manager, professional director (rank 2)	80 - 150	0.008 – 0.015
Rank of Board of Directors, Executive (rank 1)	200 or more	0.02 or more

- Work coefficient (Criteria 2, 3): is a coefficient that shows the work nature (assigned responsibilities and workload in charge), the results of individual contributions to the development of the Company and its subsidiaries, the importance of each employee to the results and efficiency of completing the work of the department and the business results of the Group in 2025.

Work nature, contribution, importance level	Work Coefficient (d)
Less important	0.1 – 0.49
Important	0.5 – 0.99
Very important	1 - 2

- Ratio of individual work completion results (Criterion 3):

Note: Employees who have worked for less than 6 months will be divided by 2.

Individual work completion results	Ratio of individual work completion results (e)
Failing KPIs	0.11 – 0.49
Achieve KPI plans	0.5 – 0.70
Exceeding KPI plans	0.71 – 0.99
Exceeding KPI (excellent)	1 or more

- Employees who successfully complete their work, exceed the plan, and bring significant contributions to the development of the Company and its subsidiaries will be distributed an additional amount of shares as follows (Criterion 1):

Results of individual work completion	Number of additional shares distributed (g)
Exceeding the KPI plan with a coefficient of 1 – 1.04	100,000
Exceeding the KPI plan with a coefficient of 1.05 - 1.09	150,000
Exceeding the KPI plan with a coefficient of 1.1 - 1.14	200,000
Exceeding the KPI plan with a coefficient of 1.15 - 1.19	250,000
Exceeding the KPI plan with a coefficient of 1.2 - 1.24	300,000
Exceeding the KPI plan with a coefficient of 1.25 - 1.29	350,000
Exceeding the KPI plan with a coefficient of 1.3 or more	380,000

Formula for calculating ESOP shares of each person in this group: Based on 05 criteria mentioned above, the shares purchased by each employee are determined according to the following formula (rounded):

ESOPi = Maximum total ESOP shares x (a) x (b) x (c) x (d) x (e) + (g)

In which:

- ESOPi: Số cổ phiếu ESOP của Người lao động (i) được quyền mua
- Maximum total number of ESOP shares: is the total maximum number of ESOP shares issued approved by the General Meeting of Shareholders, equal to 14,459,154 shares (up to 1% the total outstanding shares of the Company)
- (a): Business result coefficient of the member company where employee (i) works

- (b): It is the coefficient of the work completion result of the employee's department (i)
- (c): It is the rank coefficient of the employee (i)
- (d): It is the work coefficient of the employee (i)
- (e): It is the coefficient of the Employee's individual work completion result (i)
- (g): Number of shares Employee (i) will be distributed due to excellent completion of work in 2025

To ensure that the number of issued shares does not exceed the number of shares allowed to be issued, the number of ESOP shares of each person in this group will be rounded down to the unit row.

- Group 2: The number of shares distributed to each employee in Group 2 is calculated based on 3 criteria:

  - Business development initiative efficiency,

  - Position rank coefficient,

  - Individual contribution coefficient.

  This time, the Company did not issue ESOP shares to this group.

- Group 3: The number of shares distributed to each employee in Group 3 is calculated based on 3 criteria:

  - Part-time position coefficient,

  - Part-time time coefficient,

  - The coefficient of the individual's work results.

  This time, the Company did not issue ESOP shares to this group.

- Group 4: The number of shares distributed to each employee in Group 4 is calculated based on 3 criteria:

  - Project efficiency coefficient,

  - Position rank coefficient,

  - Individual contribution coefficient.

  This time, the Company did not issue ESOP shares to this group.

The formula for calculating ESOP shares and the principle of determining the number of issued shares of each employee:

- **The maximum number of ESOP shares issued** by employees is the total number of shares that employees are issued in each group.

After allocating shares according to the standards, principles and criteria in this Regulation, depending on the important nature of the position and personnel capacity, the Board of Directors will balance and adjust the number of final ESOP shares allocated to employees if necessary.

CONTENTS OF DISCUSSION

(Attached in the Meeting Minutes of the 2026 Annual General Meetings of Shareholders of the Company)

Q1: What is MSC's strategy for the beverage segment?

We have visited several countries and gained valuable insights. There will be significant product and brand innovation, including 1–2 new energy drink brands; Bup Non tea will also undergo substantial innovation.

Q2: Is the valuation of TCX at USD 7 billion too high?

We are confident we will achieve it. WCM is growing at 30%, revenue is on track to reach USD 5 billion, with a potential future IPO at USD 10 billion. MCH has also been valued at USD 7.2 billion.

Q3: What is the strategy for developing Phuc Long within WinMart?

We acknowledge that the initial strategy was not right. WCM will develop its non-food category — that will serve as the foundation for Phuc Long to grow within WCM.

Q4: MSN is trading at a discount. What is the reason for this undervaluation?

The market is currently pricing MSN on a sum-of-parts basis, which effectively means WCM, MML, and Phuc Long are being received for free. In 2018, when we entered retail, Group revenue was approximately USD 2 billion; we are now heading toward USD 5 billion. Profit growth is strong. Therefore, when properly valued, I believe the market will re-rate MSN accordingly.

Q5: In the Technology space, does Masan plan to acquire a technology company?

No. When we started, we had zero data engineers; today we have 50 top-tier data engineers in the market. We have built our own AI and Data engineering team from scratch. Over the next five years, we expect to have approximately 400–500 high-calibre data engineers.

Q6: How does inflation impact consumer demand? Are there signs of a slowdown or volume pressure? What is the pricing outlook for this year?

There are fluctuations in fuel, plastics, and other raw materials. While costs have moved upward, it is not yet clear whether this constitutes broad market inflation. I believe this is primarily input cost volatility that is difficult to fully control — we must follow market input prices. We will adjust selling prices if necessary, and may reduce prices or improve product quality going forward. At this point, we do not see clear inflationary pressure. Brand building and market share expansion remain our key growth priorities going forward.

Q7: Does Masan plan to enter the dairy sector?

We do not yet see a clear competitive advantage in dairy or farming. Existing players in the market are performing very well at reasonable price points. Our position is: if we do not have a competitive edge, we do not consider it a priority segment. In the near term, we are not entering dairy. Long-term, we remain focused on products that deliver genuine consumer benefit.

Q8: Is Masan prioritising profitability or market share in the current environment?

For MSC, the greatest value lies in our brands, and brand protection is our top priority. When forced to choose between revenue and profitability, we will always protect profitability — the ability to generate returns — and overall gross margin must be consistently maintained.

Q9: Why is the rural market a priority for expansion? How does profitability compare to urban stores? What is the distribution strategy for rural markets?

The market opportunity is enormous, and we have two proven store formats. We have the lowest breakeven point in the region — arguably the lowest in Asia. Our everyday low pricing strategy and tailored product range are the key growth drivers in rural areas. Notably, every rural store has been profitable from the day it opened.

Each format has a distinct strategy: urban stores focus on fresh produce with daily deals; rural stores offer quick-grab items — not fresh produce or perishables — but products that are currently unavailable in those communities.

WCM plans to expand into the CVS (Convenience Store) format in 2026 — what is the direction, development plan, and operating model?

The focus is on embedding WCM into the daily lives of consumers — both everyday essentials and stock-up shopping. We are currently in the research and planning phase. The first pilot models will launch by year-end, and a more detailed update will be shared at next year's AGM.

Q10: Ore grades are currently low — what is the Company's plan?

The Company is currently opening the Western pit. While initial ore grades appeared low, deeper mining has yielded significantly improved grades.

Q11: What gives MSR confidence it can repay its debt quickly?

Tracking MSR's reports, Wolfram prices have surged tenfold over the past 12 months — from USD 320 per tonne to USD 3,200 per tonne. Given current Wolfram prices, the Company is highly confident that MHT's profitability this year will significantly outperform expectations.

By end-2028 or mid-2028, MHT is expected to be debt-free. As early as 2028, shareholders could receive dividends from MHT.

Q12: Please provide an analysis of the Group's balance sheet.

Financial statements released this morning show profit of VND 2,000 billion — double last year's figure. This profit is fully sustainable and backed by strong cash flow. Risk is well-managed — downside is limited and largely within our control.

Q13: What is the Company's plan with regard to reducing or eliminating debt?

The Group generates approximately USD 500–600 million in cash per year, deployed toward capex and new store openings. We are targeting USD 1 billion in annual cash flow by 2030.

The Company will optimise its debt structure to generate stronger returns from deployed capital. Shareholders will see significant innovation in our financing approach, achieving approximately VND 500 billion in annual interest savings, while ensuring full repayment capacity by 2030 and 2031.

Q14: What are MML's growth drivers this year — chilled meat or processed meat?

In Q1 this year, MML delivered 20% revenue growth — with chilled meat up 24% and processed meat up 29%. Both segments are strong growth drivers. Looking ahead, MML will consolidate around three major growth engines: distribution, technology, and R&D. MML is positioned for exponential, step-change growth in the coming period.

Q15: "3 No's and 2 Yes's" — Since Tam Hoa Hotpot contains no preservatives, how long can it be stored at home?

This product contains absolutely no added preservatives and can be stored anywhere under normal conditions for up to 6 months. It utilises freeze-drying technology — shrimp and all other ingredients are freeze-dried for natural self-preservation over 6 months — making it the most advanced technology in modern food processing. The product is positioned at a premium price in the super-premium segment, reflecting the technology embedded in it.

Q16: What is the breakthrough milestone Masan has achieved, and what does Masan regret not yet having accomplished?

The strategic breakthrough Masan achieved over the past five years was the acquisition of WCM and the building of a world-class retail platform. True success is not measured in market share or profit alone — though those are remarkable — but in executing a successful turnaround, building a team of future leaders and entrepreneurs. We learned enormously about retail infrastructure in Vietnam — and not just learned, but built a platform together with MSC's distribution system to create a modern retail network covering Vietnam. This is creating the scale and new growth capacity for the future — and Masan is proud to share this journey with our shareholders. Today we are beginning to see the first signs of the integrated model's effectiveness.

What Masan still aspires to but has not yet fully achieved is getting Mead Deli — a truly outstanding product — into every Vietnamese household. But tomorrow, our 2% market share will be amplified by Rata Super's 7%, beginning to build the infrastructure to place Mead Deli on the daily dinner table of Vietnamese families. If achieved, this will be rewarded through strong revenue growth in the meat segment — and in the not-too-distant future, Mead Deli will stand as an equal partner to MSC, driving brand-building capability and market transformation.

We aspire to do even more: to make Masan truly a destination — a place where Vietnamese ambition and talent converge, where young people grow, mature, and succeed. Vietnam's success and pride in this era of rising are built on vitality and passion — but what truly matters is

Vietnamese talent. I hope each of you will be an ambassador, helping to attract ever more ambition, talent, and young people to join Masan's journey.

MASAN GROUP CORPOR

No: 130 /2026/BBKP

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

VOTING BALLOT INSPECTION RECORD (BALLOT NO. 1)
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
MASAN GROUP CORPORATION

- *Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on 17/06/2020;*
- *Based on the Charter of Masan Group Corporation (the "Company") dated 04/08/2025; and*
- *Based on the Working Principles and Voting Regulations of the 2026 Annual General Meeting of Shareholders of the Company.*

Today, at 11 hours 27 minutes on April 24, 2026, at Castor Hall - Level 5 - GEM Center, No. 08 Nguyen Binh Khiem, Sai Gon Ward, Ho Chi Minh City, Vietnam, the 2026 Annual General Meeting of Shareholders ("the **Meeting**") of the Company unanimously appointed a Ballot Inspection Committee comprising the following members:

1.	Mr. Huynh Cong Hoan	-	Head of the Committee
2.	Mr. Tran Quoc Dat	-	Member
3.	Mr. Nguyen Cong Tuan Anh	-	Member

After the shareholders and their proxies attending the Meeting completed voting on Ballot No.1, the Ballot Inspection Committee conducted the inspection of Ballot No.1 at the Meeting with the results below:

- Total ballots issued : **1,062,708,583** ballots
- Ballots counting results:

Items	Voting agendas	Results					
		Agree *(votes)*	Pct *(%)*	Reject *(votes)*	Pct *(%)*	Abstain *(votes)*	Pct *(%)*
1.	To approve the Board of Directors' report on management and performance results of the Board of Directors and its Board Members in 2025.	1,059,292,962	99.99 %	01	0%	61,922	00.01%
		Valid votes					**1,059,354,885 ballots**
		Invalid votes					**0 ballots**
		Total votes received					**1,059,354,885 ballots**
2.	To approve the report on activities of the independent member of the Board of Directors in the Audit Committee in 2025.	1,059,293,317	99.99 %	01	0%	63,952	00.01%
		Valid votes					**1,059,357,270 ballots**
		Invalid votes					**0 ballots**
		Total votes received					**1,059,357,270 ballots**
3.		1,057,948,546	99.87 %	1,338,501	00.13 %	70,223	00.01%

Items	Voting agendas	Results					
		Agree *(votes)*	Pct *(%)*	Reject *(votes)*	Pct *(%)*	Abstain *(votes)*	Pct *(%)*
	To approve the financial statements of the Company for the year ended on 31 December 2025 which is audited by KPMG Company Limited (and was announced on the Company's website at the link https://www.masangroup.com/investor-relations.html on March 13, 2026).	Valid votes: **1,059,357,270 ballots** Invalid votes: **0 ballots** Total votes received: **1,059,357,270 ballots**					
4.	To approve the 2026 business plan of the Company on a consolidated basis in accordance with the Board of Directors' proposal.	1,059,299,325	99.99 %	4,712	0%	53,033	0.01%
		Valid votes: **1,059,357,070 ballots** Invalid votes: **0 ballots** Total votes received: **1,059,357,070 ballots**					
5.	To approve 2025 year-end dividend distribution of the Company in accordance with the Board of Directors' proposal.	1,058,920,919	99.96 %	369,811	0.03%	66,540	0.01%
		Valid votes: **1,059,357,270 ballots** Invalid votes: **0 ballots** Total votes received: **1,059,357,270 ballots**					
6.	To approve the selection of the Company's auditing firm for the financial year 2026 in accordance with the Audit Committee' proposal.	1,027,122,408	96.96 %	7,224,641	0.68%	25,010,221	02.36%
		Valid votes: **1,059,357,270 ballots** Invalid votes: **0 ballots** Total votes received: **1,059,357,270 ballots**					
7.	To approve the remuneration for the members of the Board of Directors and projected budget plan for operational expenses of the Board of Directors in 2026 in accordance with the Board of Directors' proposal.	1,058,544,212	99.92 %	123,301	0.01%	689,757	0.07%
		Valid votes: **1,059,357,270 ballots** Invalid votes: **0 ballots** Total votes received: **1,059,357,270 ballots**					
8.	To approve the issuance plan of shares under the employee stock option plan (ESOP) in accordance with the Board of Directors' proposal.	957,676,834	90.4%	100,983,013	9.53%	697,423	0.07%
		Valid votes: **1,059,357,270 ballots** Invalid votes: **0 ballots** Total votes received: **1,059,357,270 ballots**					
9.	To approve the Charter amendment in accordance with the Board of Directors' proposal.	1,055,573,512	100%	01	0%	24,857	0%
		Valid votes: **1,055,598,370 ballots** Invalid votes: **0 ballots** Total votes received: **1,055,598,370 ballots**					
10.	To approve the listing of bonds issued by the Company under public offerings in 2026 in accordance with the Board of Directors' proposal.	1,059,134,440	99.98 %	119,201	00.01 %	103,629	00.01%
		Valid votes: **1,059,357,270 ballots** Invalid votes: **0 ballots** Total votes received: **1,059,357,270 ballots**					

Based on the Enterprise Law, the Company's Charter and Voting Regulations of the Meeting, the Ballot Inspection Committee hereby announces that the aforementioned voting items have achieved the required approval rate.

This record has been prepared in two (02) copies, and the voting results have been announced at the 2026 Annual General Meeting of Shareholders of Masan Group Corporation.

MEMBERS OF BALLOT INSPECTION COMMITTEE

Huynh Cong Hoan	**Tran Quoc Dat**	**Nguyen Cong Tuan Anh**

MASAN GROUP CORPORATION
No: 129/2026/BBKTDK

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

SHAREHOLDER REGISTRATION INSPECTION MINUTE FOR THE ATTENDANCE AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF MASAN GROUP CORPORATION

Today, at 11 hours 9 minutes on April 24, 2026, at Castor Hall - Level 5 - GEM Center, No. 08 Nguyen Binh Khiem, Sai Gon Ward, Ho Chi Minh City, Vietnam, the Shareholder Registration Inspection Committee for the 2026 Annual General Meeting of Shareholders ("the **Meeting**") of Masan Group Corporation ("the **Company**") was composed of:

1. Mr. Huynh Cong Hoan - Head of the Committee
2. Ms. Tran Quoc Dat - Member
3. Mr. Nguyen Cong Tuan Anh - Member

Upon inspection, the Shareholder Registration Inspection Committee announces the registration results for meeting attendance as follows:

1. The total number of shareholders of the Company as of the record date for attending the Meeting is: **51,088** shareholders, of which **399** are institutional shareholders, and **50,689** are individual shareholders.
2. The total number of issued shares of the Company is: **1,520,491,927** shares, of which the number of voting shares is: **1,445,915,457** shares.
3. Today, there are **581** shareholders attending the Meeting (in person or by proxy), representing **1,062,708,583** shares, accounting for **73.50%** of the total number of voting shares of the Company.
4. Shareholders not attending the Meeting and without proxy are: **50,507** shareholders, representing **383,206,874** shares, accounting for **26.50%** of the total number of voting shares of the Company.
5. According to the applicable Charter of the Company, the Annual General Meeting of Shareholders is considered valid when more than 50% of the total number of voting shares of the Company are represented by attendees or proxies. The Shareholder Registration Inspection Committee concludes:
   (i) The number of shareholders attending (directly or by proxy) are all qualified to attend today's Meeting; and
   (ii) The 2026 Annual General Meeting of Shareholders of the Company held today fulfills the valid conditions to proceed

This Minute was completed at 11 hours 9 minutes on the same day, prepared in two (02) copies, each consisting of 01 page, and the shareholder registration results have been announced at the 2026 Annual General Meeting of Shareholders of Masan Group Corporation.

MEMBERS OF SHAREHOLDER REGISTRATION INSPECTION COMMITTEE

Huynh Cong Hoan	Tran Quoc Dat	Nguyen Cong Tuan Anh

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PROPOSED AGENDA OF 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS MASAN GROUP CORPORATION

(24 April 2026)

No.	Proposed timing	Agenda
1.	7.45 – 8.45	Shareholder registration and guest welcoming
2.	8.45 – 8.50	Starting the meeting Announcement of the result of shareholder registration and introduction to the Chairperson of the meeting
3.	8.50 – 8.55	Approval of appointing the Secretariat, the Vote Counting Committee, the agenda, and the working principle of the meeting
4.	8.55 – 9.10	Chairman's opening speech
5.	9.10 – 10.00	The Management Board's presentation
6.	10.00 – 10.05	The Board of Directors' report (details recorded in the report posted on website)
7.	10.05 – 10.10	The Independent Board Member in the Audit Committee's report (details recorded in the report posted on website)
8.	10.10 – 10.40	Voting for the Voting Card No. 1: a. Presenting the Board of Directors and Audit Committee's proposals for shareholders to approve b. Guiding on voting procedures c. Voting
9.	10.40 – 11.00	Coffee break
10.	11.00 – 11.45	Q&A
11.	11.45 – 11.55	Announcement of results of the Voting Card No. 1
12.	11.55 – 12.00	Passing the meeting minutes
13.	Closing the meeting	

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WORKING PRINCIPLES
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
MASAN GROUP CORPORATION
(24 April 2026)

1. The 2026 Annual General Meeting of Shareholders of Masan Group Corporation (the "**Meeting**") is held when it meets all conditions set forth in the Company's Charter and applicable laws, and it is implemented in accordance with the approved agenda.

2. Shareholder, or his/her authorized person, directly at the Meeting venue on the date of the Meeting, registers for the Meeting by QR code as provided by the Organizing Board in his/her meeting invitation letter or upon registration for the Meeting. The successful registration as recorded on QR code scanning system shall be considered as confirmation of Shareholder, or his/her authorized person for his/her attendance at the Meeting.

3. Shareholder, or his/her authorized person, may attend the Meeting and exercise the Shareholder's rights at the Meeting, after completion of registration for the Meeting in accordance with item 2.

4. The vote at the 2026 Annual General Meeting of Shareholders of the Company shall be conducted as follows:
   - For general matters such as electing Secretariat and Vote-counting Committee, approving Meeting agenda, working principles and Minutes of the Meeting: voting on the number of attending shareholders basis;
   - For the matters under authorizations of the General Meeting of Shareholders: voting on the basis of number of shares. The vote shall be performed and recorded directly at the Meeting by digital voting platform addressed at https://dhdcd.masangroup.com ("Website").

5. Shareholder, or his/her authorized person, shall check his/her information or the authorizing Shareholder's information upon successful registration for the Meeting. In case of any error, he/she must promptly inform the Organizing Board for fixing.

6. The Chairperson of the Meeting shall preside the Meeting in accordance with the Company's Charter and applicable laws, and attending Shareholders and authorized persons are to observe the Company's Charter, applicable laws and the Chairperson's decisions.

7. Attending Shareholder, or authorized person, who leaves the Meeting before it is concluded shall be considered to waive his/her rights and obligations at the Meeting from that moment onwards.

8. Attending Shareholder, or authorized person, shall write and send his/her opinions for discussion at the Meeting through "Q&A" function on Website. The Secretariat shall collect opinions and submit them to the Chairperson.

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VOTING PROCEDURES
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
MASAN GROUP CORPORATION

- *Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on 17/6/2020.*
- *Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on 26/11/2019; and*
- *Pursuant to the Charter of Masan Group Corporation (the "**Company**") dated 04/08/2025.*

Voting on issues at the 2026 Annual General Meeting of Shareholders on 24 April 2026 ("**AGM**" or "**General Meeting**") is implemented directly at the venue of the General Meeting. The Vote Counting Committee would like to announce the direct voting procedures at the 2026 AGM as follows:

1. Voting procedures:

1.1. For general issues related to the procedures for conducting the General Meeting of Shareholders: voting on the vote number basis.

With regards to general issues related to the procedures for conducting the AGM such as election of the Secretariat, the Vote Counting Committee, approval of the AGM agenda, working principles, Minutes of the AGM, Shareholders or Authorized Persons shall raise his/her hand when the Chairperson asks for votes: Agree; Disagree; No Opinion. Each issue shall be approved if being agreed by a majority (more than 50%) of Shareholders and authorized person attending and voting at the meeting.

1.2. For those issues submitted to the AGM for approval at Voting Card No. 1: Voting on the number of shares basis.

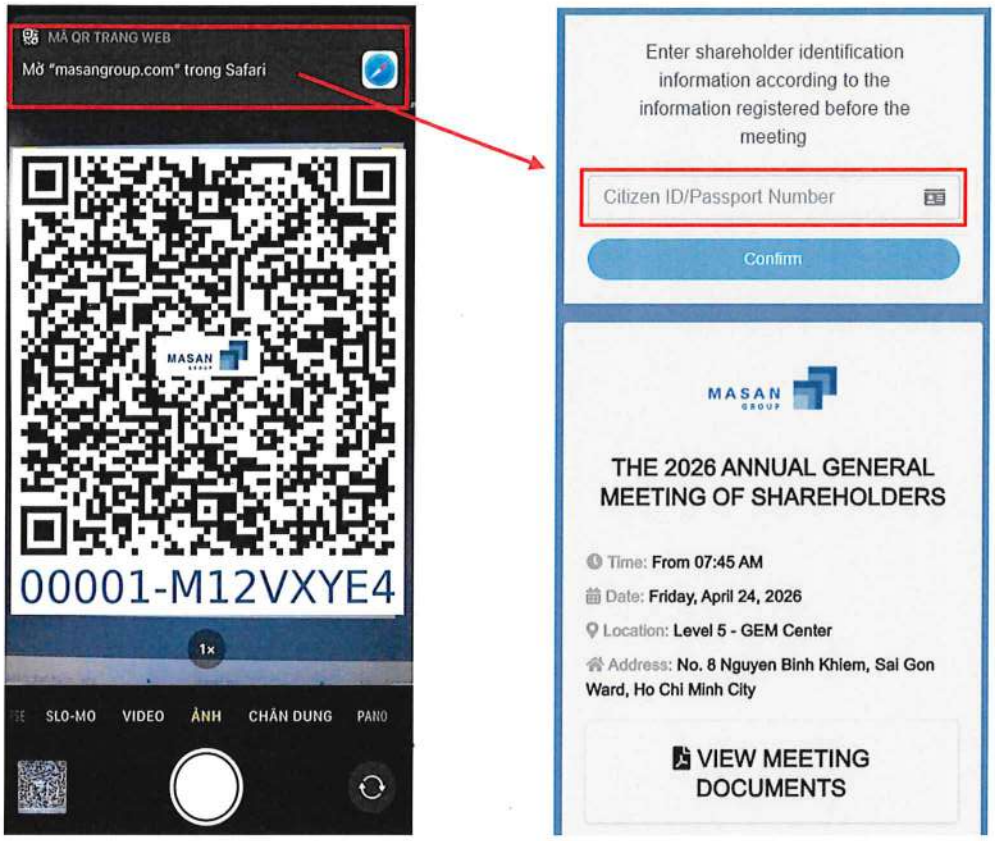
With regards to the issues of Voting Card No. 1, upon completion of the in-person registration procedure at the meeting venue, Shareholders or Authorized Persons shall, directly at the AGM, conduct the vote via digital voting platform addressed at https://dhdcd.masangroup.com/ ("**Website**"). Shareholders or Authorized Persons who shall log in to the Wi-Fi network provided by the Company's organizer (shall not use 3G, 4G or other kind of Wi-Fi networks) can participate in voting in the General Meeting.

To conduct digital voting, Shareholders or Authorized Persons need to log in to the homepage with digital voting function in one of two methods:

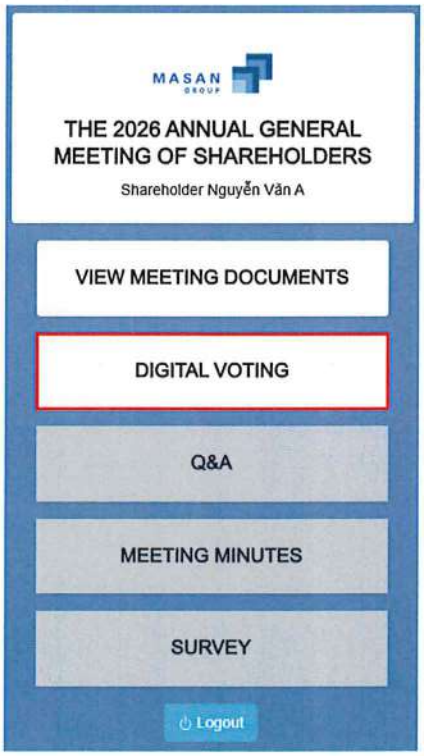
1.2.1. Method 1: Scan the provided QR code

The Shareholder or Authorized Person uses camera function in his/her smartphone to scan QR code which was printed on the AGM invitation or provided on registration of the meeting and clicks the pop-up link on the top corner of the screen. The screen will appear

a message to enter identification information. The Shareholder or Authorized Person enters his ID number and chooses "Confirm".



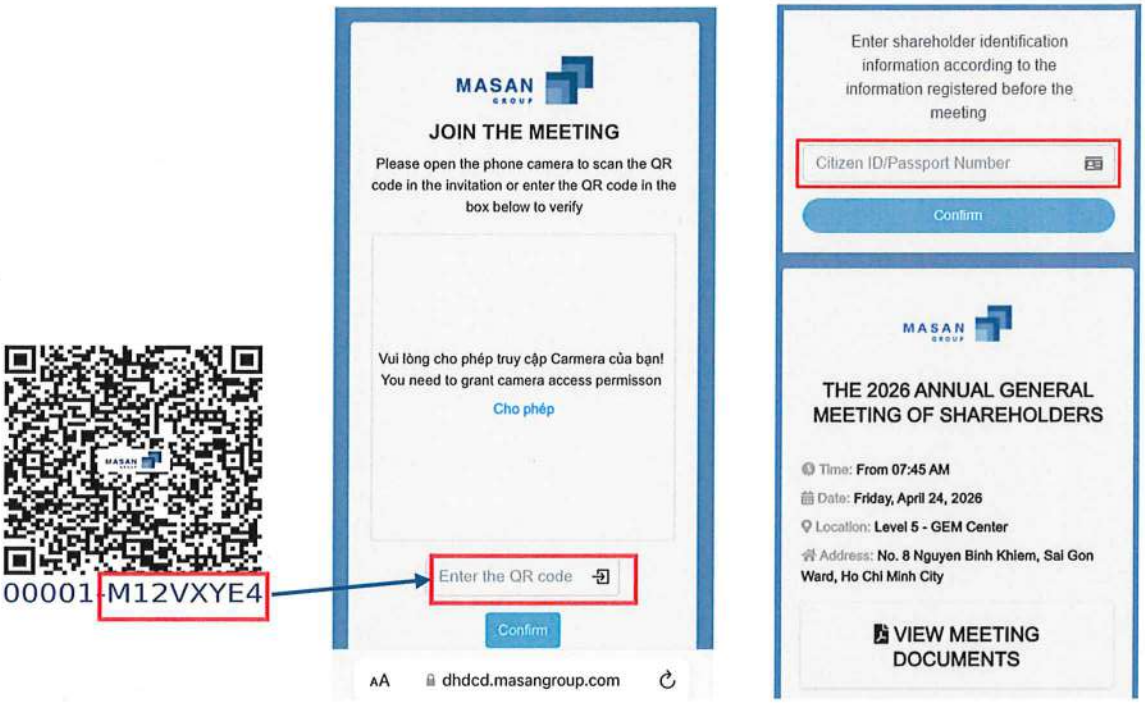
After successful confirmation, the Website will move to the home screen with digital voting function.



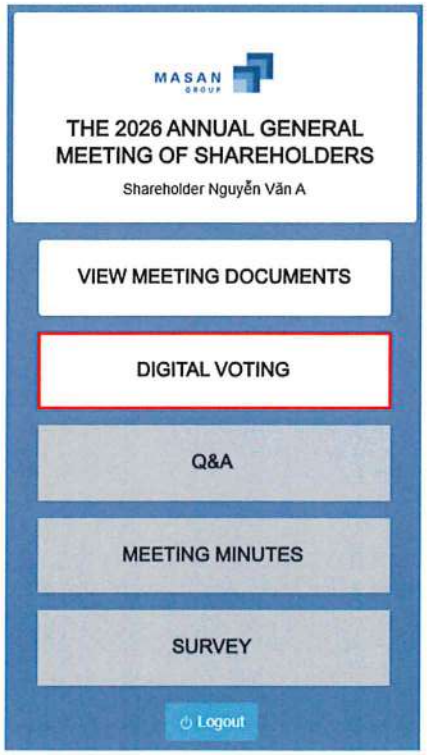
1.2.2. Method 2: Enter the link of the Website

If the camera function on the smartphone does not work to scan the QR code which was printed on the AGM invitation or provided on registration of the meeting, the Shareholder or Authorized Person types the link https://dhdcd.masangroup.com/ to access the web

browser on the smartphone at the meeting venue. The Website shall notify the Shareholder or Authorized Person to enter the serial number under the QR (the 8-digit sequence below the QR code) onto the box "Enter the QR code" and click "Confirm". The Website shall appear the notice for filling the identification information. On the identification box, the Shareholder or Authorized Person enters his ID number and chooses "Confirm".



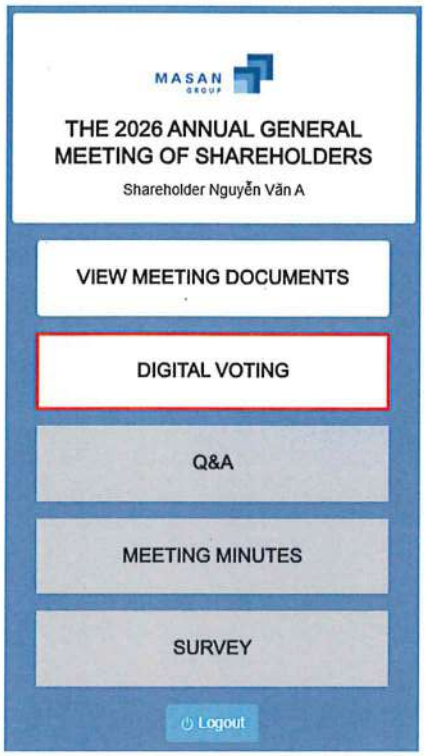
Upon successful confirmation, the Website will move to the home screen with digital voting function.

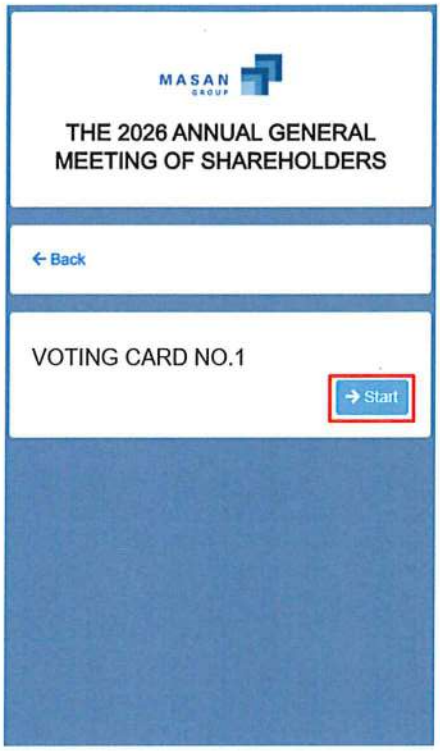


1.2.3. Digital voting

At the homepage with digital voting function, the Shareholder or Authorized Person shall choose "DIGITAL VOTING". The website will move to a screen displaying "VOTING

CARD NO. 1". On this screen, the Shareholder or Authorized Person clicks "Start" at the "VOTING CARD NO. 1" to start the voting process.

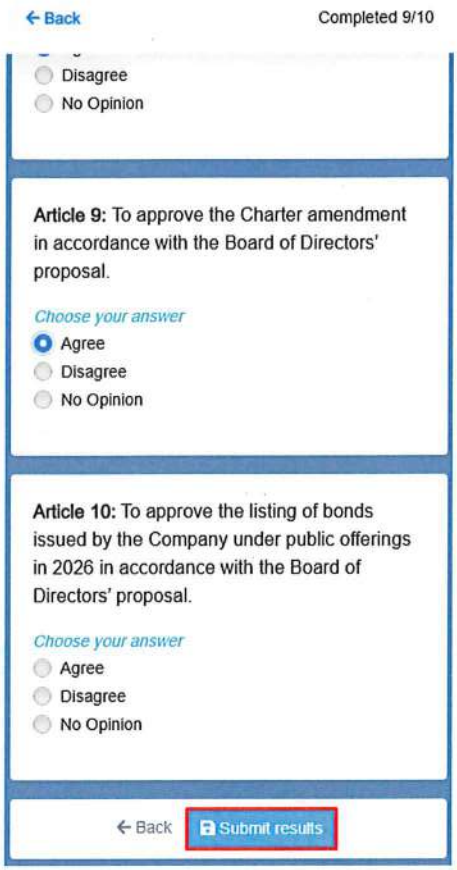




At the voting screen, Shareholders or Authorized Persons will be able to review their number of voting shares and do the voting.

1.2.4. The Shareholder or Authorized Person selects **one (1)** of three (3) boxes to vote: "Agree"; "Disagree"; or "No Opinion" for each of all issues.

1.2.5. The Shareholder or Authorized Person click "Submit results" after completing voting.



Note: The screen shall appear a notification box notifying the number of issues that you have voted to remind you to revote.

If you want to change your choices or to complete all issues or review your choices, click "Review" and redo the step 1.2.4. If you are certain for all your choices, Shareholders or Authorized Persons shall click "Confirm". Once clicked "Confirm", the Shareholders or Authorized Persons cannot change voting choices. Upon clicking "Confirm", the Shareholders or Authorized Persons shall be considered as having signed and submitted your Voting Card No. 1.

1.2.6. If Shareholder or Authorized Person neither submits his/her voting card nor performs the voting procedure fully or improperly as per instructions given above to complete the voting submission as determined herein above, he/she will be considered as non-voting.

2. Principles, sequences and procedures for voting, counting, making minutes of counting votes

2.1. Shareholders and Authorized Persons can vote and elect upon the approval of Meeting agenda. Voting ends when all Shareholders or Authorized Persons have completed voting, or at the end of the voting period under the voting schedule as announced by the Vote Counting Committee, whichever is earlier.

2.2. The counting of votes shall be carried out immediately after the completion of the voting. Principle of rounding on the Minutes of Vote Counting for Voting Card No. 1: round to 2 decimal places.

2.3. The vote counting result is recorded in minutes with the signatures of all members of the Vote Counting Committee. The result of the vote counting will be announced before the closing of the Meeting. The minutes of vote counting consists of the contents as prescribed by law.

3. Approving the decision of the General Meeting of Shareholders at the Meeting

3.1. For issues submitted to the General Meeting of Shareholders for approval in Voting Card No. 1:

The decision of the General Meeting of Shareholders in Voting Card No. 1 shall be adopted by voting at the Meeting when the minimum percentage is reached under the law and the Company's Charter:

3.1.1. Decisions on the class of shares and the total number of shares of each class: with at least 65% of the total voting shares approved by the attending and voting Shareholders or Authorized Persons.

3.1.2. Other issues: with more than 50% of the total voting shares approved by the attending and voting Shareholders or the Authorized Persons.

3.1.3. Any newly arisen issue at the Meeting shall be adopted in accordance with the provisions of the Company's Charter and the provisions of Law.

4. Claim on voting and vote counting

Any complaint and inquiry about the voting and vote counting will be resolved by the Chairman of the General Meeting or the Head of the Vote Counting Committee at the meeting if they are raised ahead of the minutes' release.

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PROPOSAL ON BUSINESS PLAN IN 2026

- *Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly on 17/06/2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 enacted by the National Assembly on 26/11/2019;*
- *Pursuant to the Charter of Masan Group Corporation (the "**Company**") dated 04/08/2025; and*
- *Pursuant to the Board of Directors' Resolution of the Company No. 111/2026/NQ-HDQT dated 3/4/2026.*

The Board of Directors would like to propose 2026 Annual General Meeting of Shareholders to approve the business plan in 2026 as follow:

To approve the following 2026 business plan of the Company on a consolidated basis:

Unit: VND billion

Contents	**2026 Plan**
Net revenue	93,500 – 98,000
NPAT - Pre MI	7,250 – 7,900

There are monitoring the ongoing impact of the geopolitical landscape and the impact to our overall business including inflation, supply chain risk, input costs, interest rate risks and consumption trends, sentiments. As of today we have managed risks and have not been materially impacted.

Ho Chi Minh City, 3 April 2026
O.B.H. THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 0303576603 CÔNG TY CỔ PHẦN TẬP ĐOÀN MASAN THÀNH PHỐ HỒ CHÍ MINH

NGUYEN DANG QUANG

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PROPOSAL ON 2025 YEAR-END DIVIDEND DISTRIBUTION

- *Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly on 17/06/2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 enacted by the National Assembly on 26/11/2019;*
- *Pursuant to the Charter of Masan Group Corporation (the "**Company**") dated 04/08/2025; and*
- *Pursuant to the Board of Directors' Resolution of Company No. 171/2026/NQ-HDQT dated 3/4/2026.*

The Board of Directors would like to propose 2026 Annual General Meeting of Shareholders to approve the 2025 year-end dividend distribution as follows:

1. To approve 2025 year-end dividend distribution of the Company as follows:
- Dividend percentage with payout ratio: 0%

Ho Chi Minh City, 3 April 2026
O.B.H. THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 0303576603 C.T.C.P. CÔNG TY CỔ PHẦN TẬP ĐOÀN MASAN THÀNH PHỐ HỒ CHÍ MINH

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PROPOSAL ON SELECTION OF AUDITING FIRM FOR THE FINANCIAL YEAR 2026

- *Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly on 17/06/2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 enacted by the National Assembly on 26/11/2019;*
- *Pursuant to the Charter of Masan Group Corporation (the "**Company**") dated 04/08/2025; and*
- *Pursuant to the Board of Directors' Resolution of Company No. 111/2026/NQ-HDQT dated 3/04/2026.*

The Audit Committee would like to propose 2026 Annual General Meeting of Shareholders to approve the selection of auditing firm for the financial year 2026 as follows:

To appoint one of the following auditing firms as the Company's auditing firm for the financial year 2026 proposed by the Audit Committee and authorize the Board of Directors to select one of these firms:

- KPMG Limited;
- Deloitte Vietnam Company Limited;
- PwC (Vietnam) Limited; and
- Ernst & Young Vietnam Limited.

Ho Chi Minh City, 3 April 2026
O.B.H. THE AUDIT COMMITTEE
CHAIRMAN

NGUYEN DOAN HUNG

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PROPOSAL ON REMUNERATION AND BUDGET FOR OPERATIONAL EXPENSES OF THE BOARD OF DIRECTORS IN 2026

- *Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly on 17/06/2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 enacted by the National Assembly on 26/11/2019;*
- *Pursuant to the Charter of Masan Group Corporation (the "**Company**") dated 04/08/2025; and*
- *Pursuant to the Board of Directors' Resolution of Company No. 111/2026/NQ-HDQT dated 3/4/2026.*

The Board of Directors would like to propose 2026 Annual General Meeting of Shareholders to approve the remuneration for the members of the Board of Directors and projected budget plan for operational expenses of the Board of Directors in 2026 as follows:

1. To approve the remuneration for the members of the Board of Directors in 2026 is not higher than VND 5 billion and the projected budget plan for operational expenses of the Board of Directors, including committees under the Board of Directors (if any), in 2026 is not higher than VND 5 billion.

2. To authorize the Chairman of the Board of Directors to decide on the remuneration for members of the Board of Directors, approve the operational expenses of the Board of Directors and report to the General Meeting of Shareholders at the next annual meeting.

Ho Chi Minh City, 3 April 2026

O.B.H. THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 0303576603 - C.T.C.P. CÔNG TY CỔ PHẦN TẬP ĐOÀN MASAN THÀNH PHỐ HỒ CHÍ MINH

NGUYEN DANG QUANG

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PROPOSAL ON THE ISSUANCE PLAN OF SHARES UNDER THE EMPLOYEE STOCK OPTION PLAN (ESOP)

- *Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly on 17/6/2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 enacted by the National Assembly on 26/11/2019;*
- *Pursuant to the Charter of Masan Group Corporation (the "**Company**") dated 04/08/2025; and*
- *Pursuant to the Board of Directors' Resolution of Company No.111/2026/NQ-HDQT dated 3/4/2026.*

The Board of Directors would like to propose 2026 Annual General Meeting of Shareholders to approve the issuance plan of shares under the employee stock option plan (ESOP) of the Company as follows:

To approve the issuance plan of shares under the employee stock option plan (ESOP) as follows:

1. Issuance plan:
   - Purpose of the issuance: issuance of shares to the employees of the Company, subsidiary companies of the Company under the employee stock option plan to recognize their contribution to the Company, subsidiary companies over the last year, creating motivation for employees to successfully complete their tasks and stick with the Company and its subsidiaries.
   - Plan of using the proceeds from the issuance: the proceeds from the issuance will be used to increase charter capital, for business operations through supplementing working capital and/or repay short and long-term debt of the Company including but not limited to supplier payments, repayment of short and long-term loans, repayment of principal and interest of bonds.
   - Type of shares to be issued: ordinary shares.

- Par value: VND10,000/share.
- Proposed timeline of the issuance: in 2026 or in the first 4 months of 2027. To authorize the Board of Directors to decide the specific time for issuance.
- Issuance method: new shares will be issued directly to the employees.
- Proposed number of shares to be issued: up to 14,459,154 shares (equivalent to a maximum of 1% of the Company's total outstanding shares at the time of issuance).
- Issuance price: VND10,000/share.
- Subscribers: employees of the Company and its subsidiary companies with outstanding achievements, making special contributions to the production and business activities of the Company and its subsidiary companies, bringing long-term growth value to the Company and its subsidiary companies.
- Criteria for employees to participate in ESOP:
  - ✓ Number of shares in ESOP distributed to each employee based on the following criterias:
    - Criterion 1: Contribution results for the developments of the Company and its subsidiary companies;
    - Criterion 2: Assigned responsibilities and workload in charge;
    - Criterion 3: Results of completing the work of departments and individuals;
    - Criterion 4: Positions;
    - Criterion 5: Salary; and
    - Criterion 6: Ranks.
  - ✓ Principles for determining the number of shares distributed to each employee and evaluation criteria are specified in the attached Appendix 01.
  - ✓ To authorize the Board of Directors shall base on the ESOP approved by the General Meeting of Shareholders to decide on the Regulation on ESOP Program and the list of employees participating in the ESOP Program.
- Plan of dealing with shares which have not been subscribed: in case the employee fails to exercise the right to purchase or fails to buy all the shares entitled to purchase, assign the Board of Directors to decide on the issuance of these unpurchased shares to other employees in the initial list at the same issue price and/or record the actual purchase quantity and the end of the issuance.
- Lock-up: all of new shares issued under the ESOP shall be restricted from transferring within 01 year from the date of completion of the issuance.

2. To approve the increase of charter capital of the Company equivalent to the total par value of the actually issued shares.

3. To approve the amendment of the Charter regarding the new charter capital based on the total par value of the actually issued shares.

4. To approve the additional listing and depository of the actually issued shares at the Vietnam Securities Depository and Clearing Corporation and at the Ho Chi Minh Stock Exchange.

5. To authorize the Board of Directors:

   - to decide the actual time of implementation.
   - to promulgate Policy on issuance of shares under the ESOP based on the contents approved by the General Meeting of Shareholders;
   - to decide the total number of shares to be issued under the ESOP and the number of new issued shares in accordance with the issuance plan and the law provisions;
   - to decide on the list of employees eligible to participate in the ESOP Program; the number of shares distributed to each subject according to the principle of determining the number of shares distributed to each employee approved by the General Meeting of Shareholders;
   - to approve plan of ensuring the compliance with regulations on limitation on foreign ownership and carry out the necessary work and procedures to ensure that the issuance of these shares meets the foreign ownership ratio in the Company in case shares issuance to the employee who are foreign investors;
   - to deal with unsubscribed shares in accordance with the issuance plan;
   - To implement necessary procedures to report the issuance of new shares to employees, report on results to the State Securities Commission.
   - to implement necessary procedures to register the new charter capital with the Department of Finance, to implement additional depository of the actually issued shares at the Vietnam Securities Depository and Clearing Corporation, and additional listing of the actually issued shares on the Ho Chi Minh Stock Exchange;
   - to supplement or change the issuance plan at the requests of the State Competent Authorities and/or for the compliance purposes with relevant law provisions;
   - to decide other matters and implement other actions in relation to the issuance of new shares under the ESOP plan as deemed necessary by the Board of Directors;
   - The Board of Directors is entitiled to authorize Chairman or CEO to implement one or several of work mentioned above.

Ho Chi Minh City, 3 April 2026

O.B.H. THE BOARD OF DIRECTORS

CHAIRMAN

NGUYEN DANG QUANG

APPENDIX 01:

PRINCIPLES FOR DETERMINING SHARES DISTRIBUTED TO EACH EMPLOYEE

The distribution of shares under the ESOP Program shall be carried out in accordance with the following principles:

Principle 1: Shares shall be distributed to 04 groups of employees, as follows:

- **Group 1**: Employees who create value for shareholders, including through business performance, strategic initiatives, and capital raising for the Company and its subsidiaries.
- **Group 2**: Employees who drive business development initiatives, including building long-term partnerships with investors, efficient capital allocation, rigorous risk management, investment in strategic business areas and talent development; introducing new product development innovations that deliver positive outcomes; technology innovations and initiatives that help improve products and enhance production efficiency.
- **Group 3**: Employees who concurrently hold additional positions within the same company in the Group or at two or more companies within the Group.
- **Group 4**: Employees who participated in specific projects during the preceding year.

Principle 2: Within each employee group classified under Principle 1 above, the number of shares allocated to each individual employee shall be determined based on the following criteria:

- Group 1: The number of shares distributed to each employee in Group 1 is calculated based on 5 criteria:

  - The Company's Business Results Coefficient (Criterion 1):

Company's business results	**Company's Business Results Coefficient (a)**
Failure to meet the Business Plan	Up to 0.65
Achieving a low-level business plan	0.65 – 0.8
Within the framework of the business plan at the low and high level	0.8 – 0.9
Meet or exceed the business plan at a high level	0,9 – 1,0

  - Department's Work Results Performance Coefficient (Criterion 3):

Department's work results perfomace	**Department's work results performance Coefficient (b)**
Failure to meet KPI plans	Up to 0.6
Achieving a business plan	0.6 – 0.8
Exceeding the business plan	0.8 – 1.0

  - Rank coefficient, including position, salary and rank (Criteria 4,5,6):

Rank	Rank point	Rank Ratio (1 point = 0.0001 Ratio) (c)
Employee rank (rank 6)	3.5 - 4	0.00035 – 0.0004
Employee rank (rank 5)	4.5 – 5.5	0.00045 – 0.00055
Employee rank (rank 6)	6 - 10	0.0006 – 0.001
Rank of team leader, head of Department (rank 3)	25 - 60	0.0025 – 0.006
Rank of manager, professional director (rank 2)	80 - 150	0.008 – 0.015
Rank of Board of Directors, Executive (rank 1)	200 or more	0.02 or more

- Work coefficient (Criteria 2, 3): is a coefficient that shows the work nature (assigned responsibilities and workload in charge), the results of individual contributions to the development of the Company and its subsidiaries, the importance of each employee to the results and efficiency of completing the work of the department and the business results of the Group in 2025.

Work nature, contribution, importance level	Work Coefficient (d)
Less important	0.1 – 0.49
Important	0.5 – 0.99
Very important	1 - 2

- Ratio of individual work completion results (Criterion 3):

Note: Employees who have worked for less than 6 months will be divided by 2.

Individual work completion results	Ratio of individual work completion results (e)
Failing KPIs	0.11 – 0.49
Achieve KPI plans	0.5 – 0.70
Exceeding KPI plans	0.71 – 0.99
Exceeding KPI (excellent)	1 or more

- Employees who successfully complete their work, exceed the plan, and bring significant contributions to the development of the Company and its subsidiaries will be distributed an additional amount of shares as follows (Criterion 1):

Results of individual work completion	Number of additional shares distributed (g)
Exceeding the KPI plan with a coefficient of 1 – 1.04	100,000
Exceeding the KPI plan with a coefficient of 1.05 - 1.09	150,000
Exceeding the KPI plan with a coefficient of 1.1 - 1.14	200,000
Exceeding the KPI plan with a coefficient of 1.15 - 1.19	250,000

Exceeding the KPI plan with a coefficient of 1.2 - 1.24	300,000
Exceeding the KPI plan with a coefficient of 1.25 - 1.29	350,000
Exceeding the KPI plan with a coefficient of 1.3 or more	380,000

Formula for calculating ESOP shares of each person in this group: Based on 05 criteria mentioned above, the shares purchased by each employee are determined according to the following formula (rounded):

ESOPi = Maximum total ESOP shares x (a) x (b) x (c) x (d) x (e) + (g)

In which:

- ESOPi: Số cổ phiếu ESOP của Người lao động (i) được quyền mua
- Maximum total number of ESOP shares: is the total maximum number of ESOP shares issued approved by the General Meeting of Shareholders, equal to 14,459,154 shares (up to 1% the total outstanding shares of the Company)
- (a): Business result coefficient of the member company where employee (i) works
- (b): It is the coefficient of the work completion result of the employee's department (i)
- (c): It is the rank coefficient of the employee (i)
- (d): It is the work coefficient of the employee (i)
- (e): It is the coefficient of the Employee's individual work completion result (i)
- (g): Number of shares Employee (i) will be distributed due to excellent completion of work in 2025

To ensure that the number of issued shares does not exceed the number of shares allowed to be issued, the number of ESOP shares of each person in this group will be rounded down to the unit row.

- Group 2: The number of shares distributed to each employee in Group 2 is calculated based on 3 criteria:

  - Business development initiative efficiency,

  - Position rank coefficient,

  - Individual contribution coefficient.

  This time, the Company did not issue ESOP shares to this group.

- Group 3: The number of shares distributed to each employee in Group 3 is calculated based on 3 criteria:

  - Part-time position coefficient,

  - Part-time time coefficient,

  - The coefficient of the individual's work results.

  This time, the Company did not issue ESOP shares to this group.

- Group 4: The number of shares distributed to each employee in Group 4 is calculated based on 3 criteria:

  - Project efficiency coefficient,

  - Position rank coefficient,

  - Individual contribution coefficient.

  This time, the Company did not issue ESOP shares to this group.

The formula for calculating ESOP shares and the principle of determining the number of issued shares of each employee:

- **The maximum number of ESOP shares issued** by employees is the total number of shares that employees are issued in each group.

After allocating shares according to the standards, principles and criteria in this Regulation, depending on the important nature of the position and personnel capacity, the Board of Directors will balance and adjust the number of final ESOP shares allocated to employees if necessary.

MASAN GROUP CORPORATION
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PROPOSAL ON CHARTER AMENDMENT

- *Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly on 17/06/2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 enacted by the National Assembly on 26/11/2019;*
- *Pursuant to the Charter of Masan Group Corporation (the "**Company**") dated 04/08/2025; and*
- *Pursuant to the Board of Directors' Resolution of Company No. 177/2026/NQ-HDQT dated 3 / 4 /2026.*

The Board of Directors would like to propose 2026 Annual General Meeting of Shareholders to approve the Charter amendment as follows:

1. To approve the amendment of Clause 1 Article 3 and Clause 3 Article 5 of Company's Charter as follows:

<table>
<tr><th>Current content</th><th>Amended Content</th></tr>
<tr><td>"Article 3. Objectives of the Company
1. Business activities of the Company:
<table>
<tr><th>No.</th><th>Name of business activities</th><th>Code</th></tr>
<tr><td>1.</td><td>Management consultancy
- Details: Management consultancy, investment consultancy (except for financial, accounting and legal consultancy)</td><td>7020</td></tr>
<tr><td>2.</td><td>Market research and public opinion polls
- Details: Market research</td><td>7320</td></tr>
</table></td><td>"Article 3. Objectives of the Company
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<tr><th>No.</th><th>Name of business activities</th><th>Code</th></tr>
<tr><td>1.</td><td>Business and other management consultancy activities
- Details: Management consultancy, investment consultancy (except for financial, accounting and legal consultancy)</td><td>7020</td></tr>
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- Details: Market research</td><td>7320</td></tr>
</table></td></tr>
<tr><td>"Article 5. Charter Capital, shares, other types of securities
3. All of the shares issued by the Company on the date hereof are ordinary shares and dividend preference shares. The rights and obligations attached to ordinary shares and dividend preference shares are prescribed in Article 11 hereof and the Law on Enterprises."</td><td>"Article 5. Charter Capital, shares, other types of securities
3. The rights and obligations attached to ordinary shares and dividend preference shares are prescribed in this Charter and the Law on Enterprises."</td></tr>
</table>

2. To designate Chairman or CEO of the Company:

(i) to sign and promulgate the Charter based on amendments as prescribed in Section 1;

(ii) to implement necessary procedures with competent state authorities to update the Company's business lines; and

(iii) to decide and implement all other necessary work related to the work mentioned above.

Ho Chi Minh City, 3 April 2026

O.B.H. THE BOARD OF DIRECTORS

CHAIRMAN

NGUYEN DANG QUANG

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Phone : (+84 28) 6256 3862
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PROPOSAL ON LISTING OF BONDS ISSUED UNDER PUBLIC OFFERINGS

- *Pursuant to the Law on Enterprises 59/2020/QH14 enacted by the National Assembly on 17/06/2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 enacted by the National Assembly on 26/11/2019;*
- *Pursuant to the Charter of Masan Group Corporation (the "**Company**") dated 04/08/2025; and*
- *Pursuant to the Board of Directors' Resolution of Company No. 177/2026/NQ-HDQT dated 3/4/2026.*

The Board of Directors would like to propose 2026 Annual General Meeting of Shareholders to approve the listing of bonds issued by the Company under public offerings in 2026:

1. to approve the listing of bonds issued by the Company under public offerings in 2026 and before the 2027 Annual General Meeting of Shareholders on the Vietnam Stock Exchange and/or its subsidiary companies in accordance with applicable laws.

2. to designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO to decide and implement necessary works, and procedures in relation to the listing of the bonds.

Ho Chi Minh City, 3 April 2026
O.B.H. THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 0303576603 C.T.C.P. CÔNG TY CỔ PHẦN TẬP ĐOÀN MASAN THÀNH PHỐ HỒ CHÍ MINH

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REPORT OF THE BOARD OF DIRECTORS AT 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

The Board of Directors (the "Board") would like to report on the operations of Masan Group Corporation ("MSN", "Masan", or the "Company"), management and the Board's activities in 2025 as follows:

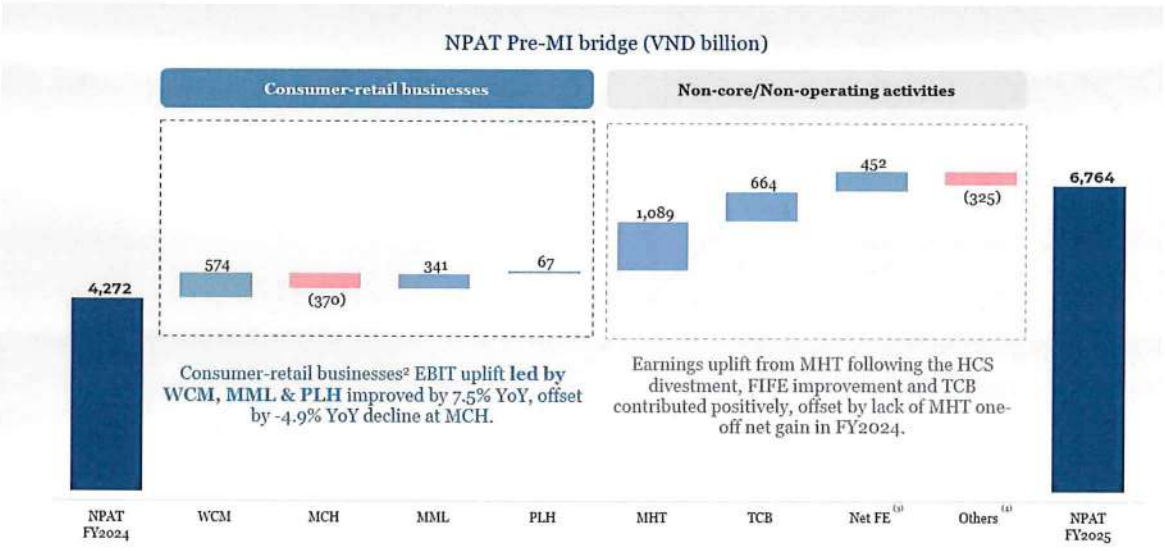
FY2025 marked a step-up in Masan's profitability, reflecting improved earnings across the consumer–retail platform and Masan High-Tech Materials' return ("MHT") to profitability, while Masan Consumer ("MCH") navigated the industry-wide GT transition and stabilized execution into year-end. Masan Group delivered net revenue of VND81,621 billion in FY2025, down 1.9% YoY; meanwhile like-for-like ("LFL") net revenue grew 8.7% YoY, excluding HCS's FY2024 contribution. EBITDA reached VND17,274 billion, up 8.5% YoY, and on an LFL basis improved 10.3% YoY. NPAT Pre-MI rose to VND6,764 billion, up 58.3% YoY, and NPAT Post-MI reached VND4,108 billion, up 105.5% YoY, supported by stronger profitability in WinCommerce ("WCM") and Masan MEATLife ("MML"), higher contribution from Techcombank, and MHT's turnaround - partly offset by higher net financial expenses and softer MCH performance during the GT reset.

Masan Group's management has monitored the above macro themes—most notably the continued consumption recovery, accelerating retail formalization and modern trade penetration, and the short-term disruption in General Trade (GT) linked to the new household-business tax mechanism. Against this backdrop, the Group refined its key medium-to-long term strategic priorities to maximize shareholder value: **i) focus on core consumer–retail businesses** to capture Vietnam's consumption upcycle and channel modernization, **ii) deleveraging and continued simplification of the group structure** to optimize cost of capital, and **iii) continued investment in technology and data** to strengthen execution, future-proof operations, and deepen consumer engagement.

- **Focus on core consumer – retail businesses**
  - In 2025, Masan's core consumer – retail platform continued to benefit from rising modern trade penetration and improving consumption trends, while also adapting to structural changes in GT. Consumer – retail EBIT increased by VND612 billion, up 7.5% YoY: WCM, MML, and Phuc Long Heritage ("PLH") delivered a combined VND982 billion uplift, offset by a VND370 billion decline at MCH due to the industry - wide GT disruption. By 4Q2025, however, MCH's execution has stabilized following the completion of the nationwide Retail Supreme rollout in GT, establishing a clearer baseline for re-acceleration in 2026.
  - WCM delivered VND38,979 billion revenue, up 18.3% YoY and achieved a decisive profitability inflection with NPAT Pre-MI of VND501 billion, up 86.6x YoY and

equivalent to 1.3% net margin. WCM exceeded its expansion plan with 764 net store openings, reaching 4,592 stores nationwide by year-end, while also strengthening cash discipline - net working capital improving to -3 days (estimated ~VND1.2 trillion cash release) and becoming net cash positive for the first time.

- MCH recorded revenue of VND30,557 billion, down 1.1% YoY, and NPAT of VND6,764 billion, down 14.6% YoY, primarily reflecting the industry-wide disruption in General Trade ("GT") distribution that peaked in 2Q2025. The nationwide rollout of the Retail Supreme initiative was implemented as a corrective response to strengthen GT execution by expanding outlet coverage, improving SKU penetration and sales visibility through direct retailer touchpoints, accelerating the rollout of innovation and new categories at the point of sale, and standardizing in-store merchandising under a more efficient, lower cost-to-serve model. As the program progressed, sequential improvement through the year signaled normalization in channel health and established a more sustainable baseline for sales and profit acceleration.
- MML sustained momentum with VND9,230 billion revenue, up 20.7% YoY and NPAT of VND619 billion, up 24.4x YoY, demonstrating efficient scaling supported by stronger go-to-market synergies with WCM and innovation-led growth in higher-margin processed meat.
- PLH continued its post-restructuring improvement, delivering VND1,891 billion revenue, up 16.7% YoY and NPAT of VND195 billion, up 57.2% YoY, driven by stronger LFL ADS, higher delivery contribution, and larger bill sizes from food categories.



(1) After normalizing NPAT Pre-MI in 2022 where there was a one-off gain from sale of feed business.
(2) Excluding Masan Brewery ("MBC").
(3) Net FE refers to net financial expenses after normalizing the net gain from sale of HCS.
(4) Others refer to MBC, WinEco's and Mobicast's impact on profits, taxes, and other non-operating profit/loss items (TCB ESOP dilution impact, non-cash gain from a renegotiated long-term supplier agreement.)

- **Deleveraging and continued simplification of group structure**
  - Masan's deleveraging and continued simplification of group structure remained anchored on two priorities: (i) disciplined balance-sheet management to protect the cost of capital, and (ii) portfolio actions to sharpen focus on the core consumer–retail platform. In FY2025, net debt/LTM EBITDA improved to 2.74x from 2.9x in FY2024; while FCF reached VND9,309 billion, supported by lower Capex of VND1,879 billion, down 39.4% YoY. On a normalized basis, which excludes the one-off HCS sale impact in FY2024,

FCF increased 22.5% YoY, reinforcing Masan's deleveraging trajectory while still funding for growth across consumer–retail subsidiaries.

- In parallel, MHT continued to progress through its non-core optimization roadmap. The strategic deconsolidation of HCS has strengthened MHT's earnings quality and supported an operating inflection in FY2025, with NPAT improving to VND11 billion, up VND1,598 billion YoY, as the business returned to full-year profitability - thereby avoiding a negative drag on the Group's overall NPAT while longer-term options are pursued.
- In terms of outlook and strategic relevance, escalating trade tensions and China-related export restrictions have tightened critical-metals supply and supported pricing (e.g., APT peaking at ~USD900/mtu in December 2025), reinforcing the attractiveness of MHT's tungsten platform as a key alternative supply chain outside China. Thus, while MHT-level deconsolidation has not been completed in FY2025 beyond the HCS deconsolidation, but management continues to evaluate additional strategic alternatives going forward.

- **Continued investment in technology and data**
  - Continued investment in technology and data remains a key enabler of Masan's performance and a core pillar of its long-term strategy. As Vietnam's consumption increasingly shifts toward more formalized and omnichannel retail, Masan's end-to-end consumer–retail platform is designed to connect brands, retailers, and consumers through a single data and execution layer - strengthening demand visibility, improving availability and service levels, and lowering cost-to-serve. This "Digital 4P" approach translates technology investment into tangible operating outcomes: sharper assortment and pricing execution, more efficient promotions and trade spend allocation, faster innovation rollout, and higher conversion and frequency through personalized engagement. In FY2025, the continued scaling of data-driven retail execution - supported by membership-driven insights and increasingly integrated offline–online touchpoints. With this foundation substantially in place by end-FY2025, Masan is positioned in 2026 to move from "rollout" to "activation" - leveraging a tighter linkage between brands, retailers, and consumers to accelerate innovation adoption, improve demand sensing and replenishment, optimize trade investment, and deepen consumer engagement through more targeted and measurable initiatives.
  - Looking forward, as Vietnam's consumption recovery strengthens and retail modernizes-supported by ongoing formalization and rising modern trade penetration - Masan remains committed to driving profitable growth through its core consumer - retail businesses, while leveraging technology and ecosystem capabilities to improve execution quality, deepen consumer engagement, and build resilience across channels amid an evolving GT operating landscape.

WinCommerce

WinCommerce ("WCM") delivered strong top-line momentum in FY2025, with net revenue of VND38,979 billion. Growth was supported by broad-based like-for-like ("LFL") expansion across both formats—minimarts grew 9.7% YoY and supermarkets grew 7.5% YoY - with bill count uplift remaining a key driver, reflecting rising consumer engagement and reinforcing the scalability of the network. Benefiting from the broader macro backdrop, WCM's FY2025 performance also aligned with Vietnam's ongoing retail formalization: tighter regulations targeting counterfeit and untraceable goods accelerated modern trade adoption, resulting in positive FMCG volume growth through modern trade in 2025, in contrast to the contraction observed in the disrupted general trade ("GT") channel. With a

net addition of 764 NSOs for the full year, WCM exceeded the high-case target for 2025. Notably, 90.3% of NSOs surpassed breakeven at the store-EBITDA level, reinforcing WCM's position as Vietnam's largest profitable modern trade retailer by footprint, with 4,592 stores in operation nationwide as of year-end.

- **Minimart-led expansion, with rural format economics as the primary scale frontier**
  - Rural areas-home to over 60% of Vietnam's population - continue to represent the most attractive whitespace for modern trade penetration. As rural minimart average daily sales ("ADS") converges toward urban levels (with rural ADS now reaching ~93% of urban minimart ADS), WinCommerce has increasingly used the WinMart+ Rural format as its primary expansion format. This strategy is reflected in store-opening mix: rural continues to account for ~80% of new store openings ("NSOs"), supported by superior store-level economics and stronger traffic-led growth compared with other formats. Notably, rural minimarts delivered 14.3% LFL YoY growth, reflecting accelerating consumer adoption and increasing relevance of the minimart proposition in non-urban catchments.
  - Beyond rural, WCM's broader minimart portfolio also delivered solid performance, underscoring the resilience of the convenience-led model across catchments. WinMart+ Urban sustained healthy LFL growth of 6.2% YoY, supported by continued bill-count uplift and stable store-level profitability, while the WiN format also recorded strong LFL momentum of 10.1% YoY in municipal-city locations, benefiting from its "one-stop" proposition and increasing wallet-share capture. Collectively, these results indicate that minimarts - across rural, urban, and WIN formats - remain the growth engine for WCM, LFL growth reinforcing the scalability of the network as modern trade penetration expands.
- **Regional "home-field edge": North and Central-led rollout and faster breakeven**
  - The North and Central regions posted 10.3% and 8.3% minimart LFL YoY growth, respectively, in FY2025, and accounted for 98% of NSOs, reinforcing WCM's regional leadership through greater scale, density, and operational leverage. In total, WCM added 764 net stores nationwide in 2025 - the highest annual opening count since Masan's acquisition - new-store unit economics improved materially: average daily sales reached VND14 million within the first quarter of opening (up ~15% versus prior NSO cohorts from 2022–2024), while breakeven accelerated to approximately one month after opening, versus around three years for the 2022 NSO cohort.
- **Supermarket renovation program: traffic-led growth and category upgrades**
  - The supermarket format delivered 7.5% LFL YoY growth in FY2025, supported by renovations that lifted store traffic and improved conversion. Approximately 38% of the supermarket network underwent major layout enhancements during the year, with upgrades concentrated in high-traffic categories - particularly snacks and fresh sections, including ready-to-eat ("RTE") - to optimize customer flow and strengthen the overall shopping experience. Revamped categories recorded mid-teen growth, driven by higher traffic and improved conversion. As a result, EBIT margin at renovate stores, on average, improved by 3% YoY in FY2025.
- **Margin expansion and underlying profitability strength**
  - Backed by strong LFL growth across formats and improved operating leverage, WCM's EBIT margin reached 2.2% in FY2025, up 130 bps YoY. Full-year NPAT margin exceeded 1.3%, expanding 130 bps YoY, underscoring achievement of the full-year margin target of 1%. On a normalized basis - excluding the non-cash impact of the one-off supply agreement with WinEco ("WEC") and deferred tax expense - WCM's NPAT

margin would be approximately 2.2%, providing a clearer view of underlying profitability and operating performance.

- Importantly, WCM's profitability inflection is underpinned by structurally stronger cash conversion. Net working capital improved to -3 days (a 12-day improvement over the past two years), equivalent to an estimated VND1.2 trillion cash release, reflecting a largely cash-based retail model. As a result, WCM became net cash positive for the first time, strengthening liquidity and supporting continued expansion with reduced balance-sheet strain.

Masan Consumer Corporation

Masan Consumer Corporation ("MCH") recorded a recovery in performance toward the end of FY2025 as the Company advanced through its planned General Trade ("GT") transition under the Retail Supreme program. FY2025 revenue reached VND30,557 billion, declining 1.1% YoY, reflecting the short-term disruption associated with the nationwide GT reset. Notwithstanding this impact, the recovery trend became evident by year-end: 4Q2025 revenue returned to growth at +3.7% YoY to VND9,275 billion, representing a clear sequential improvement from the trough observed in 2Q2025. This progression indicates that the GT transition moved from an initial period of disruption and adjustment into a stabilization phase, as the revised go-to-market model and coverage approach gained traction and operating cadence normalized.

- **Channel health and sell-out quality improved (inventory normalization)**
  - Growth remained robust across MCH's diversified routes to market, with double-digit expansion achieved in all major channels except GT, thereby validating the Company's multi-channel growth strategy. In FY2025, modern trade grew 14.2% YoY, global businesses increased 26.8% YoY, e-commerce expanded 66.3% YoY, and HORECA grew 48.0% YoY. These channels partially offset the contraction in GT and reinforce the structural shift toward more formalized, scalable channels. The sustained strength in exports also underscores improving international execution and supports the longer-term strategic optionality of overseas growth.
  - Additionally, the recovery was underpinned by improvements in channel quality indicators, rather than being driven primarily by incremental sell-in. Inventory turnover increased materially to 8.5x in 4Q from 4.7x in 1Q, reflecting faster sell-through and improving demand conversion. Distributor inventory days improved to 10 days, indicating strong growth fundamentals. Collectively, these metrics suggest strengthening sell-out quality, disciplined inventory management, and improving channel health as the GT transition progressed.
- **Category performance and mix evolution**
  - In FY2025, Convenience Foods grew 1.2% YoY and global business increased 26.8% YoY, whereas Seasonings and Bottled Beverages declined 7.1% and 7.0%, respectively, reflecting the effects of GT disruption and seasonality. Revenue mix remained anchored by Seasonings at 34.1% of sales and Convenience Foods at 30.5% of sales. However, Seasonings' contribution declined by 220 bps due to weaker fish sauce performance, while Convenience Foods expanded by 70 bps supported by strong growth of premium portfolio.
- **Profitability moderated during the transition period, while cost discipline remained intact**
  - Profitability moderated during FY2025 in line with the transition period and mix dynamics. FY2025 NPAT Pre-MI was VND6,764 billion, equivalent to a 22.1% margin,

declining by 350 bps YoY, or 150 bps on a normalized basis. Margin pressure was primarily attributable to product mix changes, driven by softer performance of the mainstream segment of fish sauce, which weighed on the Seasonings portfolio and the overall margin profile. Notwithstanding the margin headwinds, cost discipline remained intact. Operating expenses as a percentage of revenue improved, primarily driven by marketing savings, reflecting management's continued focus on efficiency while maintaining flexibility to support the GT transformation.

- **Retail Supreme rollout completed, ready for the next phase of GT membership**
  - Retail Supreme rollout was complete and began to yield results in 4Q2025, outperforming the baseline across key metrics such as coverage expansion (number of active selling outlets ("ASO") up ~70% YoY), salesman productivity (ASO per salesman up ~40% YoY), assortment penetration (SKU per order up ~70% YoY).
  - MCH has entered the next phase of its execution roadmap, focusing on the development of the GT retailer digital platform. The Retail Membership program, launched in November 2025, powers MCH's platform by incentivizing retailers, monitoring performance, and enabling real-time digital engagement. By year-end, membership reached approximately 300,000 retailers. The membership program continues to enhance ASO penetration, particularly in categories such as Bottled Beverages, Coffee, and HPC. In December 2025, the new membership scheme drove cross-selling across these underpenetrated categories, yielding a 12.0% sell-out uplift.

Masan MEATLife

Masan MEATLife ("MML") delivered a strong FY2025 performance, supported by continued scaling across fresh and processed meat and deeper integration with WinCommerce. MML recorded FY2025 revenue of VND9,230 billion, up 20.7% YoY, underpinned by double-digit growth across key segments: pork, up 15.8% YoY, chicken, up 28.3% YoY, and processed meat, up 21.9% YoY. Growth was supported by higher volumes across farms and meat (fresh and processed), stronger go-to-market synergies with WCM, and continued expansion in processed meat. MML delivered NPAT Pre-MI of VND619 billion in FY2025, up 24.4x YoY, reflecting meaningful operating leverage as scale increased. EBIT margin reached 5.5%, expanding 330 bps YoY, demonstrating improved profitability quality as the business scaled more efficiently across its portfolio.

- **Processed meat growth driven by innovation and new consumption occasion**
  - Processed meat performance was led by value-added innovations, with innovation-led products contributing 31% of processed meat revenue, up from 18% in FY2024. This highlights innovation's increasing role in expanding consumption occasions—particularly snacking—and accelerating portfolio premiumization and mix improvement. Notably, the snacking segment approximately doubled YoY in FY2025, reinforcing processed meat as a key structural growth and margin lever.
- **Deeper WCM integration strengthened execution and leadership in protein**
  - MML further strengthened its integration with WinCommerce in FY2025, with average daily sales per WCM store at VND2.1 million per day, up 13.7% YoY. As of FY2025, MML maintained an average 61% share of WCM's protein category, up 600 bps YoY, sustaining leadership in both fresh and processed meat and reinforcing the strategic value of the consumer–retail ecosystem in driving predictable sell-out.
- **Farm economics: higher porker value and resilient sale volume**

- Total porker value increased by 8.3% YoY to VND10.3 million per pig, driven by higher-value fresh meat products. On a normalized basis - excluding the selling price adjustment in FY2025 - porker value still improved to VND9.9 million per pig, up by 4.2% YoY, highlighting stronger utilization of porkers in processed meat production and increased recovery value of specialty parts. Farm revenue growth in FY2025 was volume-led, partially offset by a 11% YoY decline in live-hog prices to around VND58,000/kg in 4Q2025.

Phuc Long Heritage

Phuc Long Heritage ("PLH") delivered a solid FY2025 performance, supported by improving store-level productivity following the rebranding campaign, accelerating delivery momentum, and higher contribution from food categories that lifted average bill size. PLH posted net revenue of VND1,891 billion in FY2025, up 16.7% YoY, supported by higher delivery order volumes, larger bill sizes driven by food categories, and stronger like-for-like average daily sales ("LFL ADS") following the rebranding campaign in FY2025.

- **Food as a structural bill-size lever, strengthening retail mix and consumption occasions**
  - Revenue from food categories - including bakery, pastry, ice cream, and yogurt - maintained strong momentum, rising 39.5% YoY in FY2025. This trend reflects increasing consumer adoption of food attach and reinforces the role of food in lifting average bill size and improving store economics. As of FY2025, food accounted for 7.9% of retail revenue, up 110 bps YoY, supporting a more resilient retail mix beyond core beverages.
- **Delivery scaled rapidly and expanded addressable demand beyond in-store consumption**
  - In parallel, delivery revenue grew 35.1% YoY in FY2025, contributing 31.1% of retail revenue, up 380 bps YoY. Delivery continues to expand consumption occasions beyond in-store visits and remains a key catalyst for topline growth, particularly as consumer behavior increasingly shifts toward convenience-led ordering and off-premise consumption.
- **Network expansion and rebranding execution: productivity uplift and rollout outperformance**
  - PLH executed its rebranding campaign in FY2025, during which the network added 19 NSOs, bringing the standalone store count (outside WCM) to 202 nationwide. The campaign marked a key milestone in PLH's restructuring, with overall LFL ADS reaching VND22.8 million, up 6.0% YoY, evidencing improved store-level traction following the repositioning.
- **Profitability improved post-rebranding, supported by pricing discipline amid input cost pressure**
  - FY2025 EBITDA margin stood at 18.7%, supported by disciplined pricing strategies that helped mitigate input cost pressures sustained since the beginning of the year. FY2025 NPAT grew 1.6x YoY, with a healthy net margin of 10.3%, up 260 bps YoY, reflecting improving profitability following the rebranding campaign.

Masan High-Tech Materials

Masan High-Tech Materials ("MHT") recorded a clear operating inflection in FY2025 as the non-core asset has returned to profitability, supported by stronger commodity pricing, lower unit production costs, and the strategic deconsolidation of H.C. Starck ("HCS"). FY2025 revenue reached VND7,443 billion, up 18.8% YoY on a like-for-like basis, while FY2025 NPAT improved to VND11 billion, up VND1,598 billion YoY, reflecting stronger operating performance, lower interest expense, and earnings uplift from the HCS divestment.

Beyond the strategic divestment of HCS, MHT's underlying performance was also supported by a more constructive critical-metals pricing environment and improved product volumes. Critical metal prices strengthened materially amid escalating trade tensions and China-related export restrictions - APT peaked at approximately USD900/mtu in December 2025, lifting the 2025 average by ~1.5x YoY, while Fluorspar and Bismuth continued to trade at elevated levels. Against this backdrop, MHT's EBITDA margin expanded to 29.2% in FY2025 (up 480 bps YoY on an LFL basis), supported by HCS divestment, portfolio-mix improvement, lower unit costs from stronger operations at the Nui Phao mine. Circuit optimization resulting from plant maintenance drove higher recoveries, including record Fluorspar recoveries alongside APT recoveries in 4Q2025. These gains were partly offset by lower APT and copper volumes due to APT concentrate availability and feed-grade headwind, respectively.

Regarding remuneration, operational expenses and other benefits of the Board of Directors, Board meetings, transaction reports, activity reports of independent members of the Board of Directors, reports of the Board of Directors, and other matters: are detailed in the Appendix and the documents attached to this Report.

Evaluation of the result of approved Resolutions of the General Meeting of Shareholders in year 2025:

The Board of Directors has fulfilled its governance and management responsibilities in compliance with laws. The Board of Directors have duly executed Resolution No. 204/2025/NQ-DHDCD ("Resolution No. 204") of the General Meeting of Shareholders. However, there is one matter in Resolution No. 204 that hass not been finished, namely: the *Listing of bonds issue under public offering* (Article 10 of Resolution 204) because the Company did not issue bonds under public offering.

2026 and Future Outlook

In 2026, subject to customary corporate approvals, macroeconomic conditions, and consumer market recovery, Masan Group forecasts forecasts 2026 consolidated net revenue to range between VND93,500 billion and VND98,000 billion, representing 15% to 20% YoY growth. NPAT Pre-MI is projected to be VND7,250 billion to VND7,900 billion, reflecting a growth range from 7% to 17% YoY.

Masan continues to focus on lower financial expenses, and reduce ownership interest in non-core businesses to simplify group structure and become a more focused consumer-retail platform; and digitize end-to-end operations and scale our membership platform to maximize synergies across Masan's business portfolio.

Yours sincerely,

Ho Chi Minh City, 03 April 2026

ON BEHALF OF THE BOARD
CHAIRMAN

NGUYEN DANG QUANG

APPENDIX 1

1. Regarding remuneration, operational expemses and other benefits of the Board and its Board members: In 2025, no members of the Board of the Company received remuneration (except for Mr. Nguyen Doan Hung, who received a payment of VND 1,080,000,000 for telephone and travel expenses).

2. Regarding the summaries of the meetings of the Board and its decisions
   - The Board has conducted 17 meetings (under the form of direct meetings and collection of opinions), and approved 14 resolutions in 2025, namely:

No.	Resolutions No.	Date	Main contents	Approval rate
1	82/2025/NQ-HDQT	28/02/2025	Approval of the last registration date to exercise shareholders' rights to attend the 2025 AGM	100%
2	115/2025/NQ-HDQT	14/03/2025	Approval of the 2024 Internal Audit Report and 2025 Internal Audit Plan	100%
3	163/2025/NQ-HDQT	04/04/2025	Approval of the proposed meeting agenda of the 2025 AGM	100%
4	213/2025/NQ-HDQT	05/05/2025	Approval of Regulation on Information Disclosure	100%
5	267/2025/NQ-HDQT	19/06/2025	Approval of reappointment of CEO for the 2025-2030 term	100%
6	272/2025/NQ-HDQT	24/06/2025	Approval of Regulation on Risk Management	100%
7	274/2025/NQ-HDQT	24/06/2025	Approval of audit unit selection for the financial year 2025.	100%
8	293/2025/NQ-HĐQT	10/07/2025	Approval of the issuance of new shares under ESOP and plan of ensuring the issuance of new shares in compliance with regulations on limitation on foreign ownership	100%
9	295/2025/NQ-HĐQT	10/07/2025	Approval of ESOP Policy and list of employees participating in the issuance of share under ESOP	100%
10	302/2025/NQ-HĐQT	10/07/2025	Approval of the execution by the Company, The Sherpa of a facility agreement with HSBC Singapore Branch and other financing parties	100%
11	377/2025/NQ-HĐQT	04/08/2025	Approval of increase of charter capital under ESOP	100%
12	430/2025/NQ-HĐQT	28/08/2025	Approval of internal related, internal investment and guarantee transactions	100%
13	458/2025/NQ-HĐQT	12/09/2025	Approval of the authorization for Chief Executive Officer - Mr. Danny Le to decide quantity, appearance, content and template of the seal of the Company	100%
14	592/2025/NQ-HĐQT	26/12/2025	Approval of the 2026 budget plan	100%

3. Reports on transactions between the Company, subsidiary companies and companies over 50% charter capital of the Company with members of the Board and their related persons; transactions between the company with companies whose founders or executive officers are members of the Board over the latest 03 years from the transaction time:

- In 2025, the Company implemented transactions with members of the Board and their related persons as follows:

No.	Name of organization/ individual	Relationship	Description of transaction
1	Masan Consumer Corporation ("MSC")	Ms. Nguyen Hoang Yen is Board Member of MSC	Sharecost (MSC shared cost to MSN)
			Sharecost (MSN shared cost to MSC)
			Purchase (MSN purchases from MSC)
2	Masan High-Tech Materials Corporation ("MHT")	Mr. Nguyen Thieu Nam is the 1st Board Chairman of MHT	Sharecost (MSN shared cost to MHT)
3	Nui Phao Mining Company ("Nui Phao")	Mr. Nguyen Thieu Nam is the Chairman of Member Committee of Nui Phao	Loan collected (MSN collected loan with Nui Phao)
			Interest income from loans granted
			Loan received (MSN borrowed from Nui Phao)
			Loan Repaid (MSN Loan Repayment to Nui Phao)
			Interest expense from loans received
4	Masan Tungsten Company Limited ("MTC")	Mr. Nguyen Thieu Nam is member of Member Committee of MTC	Loan received (MSN borrowed from MTC)
			Loan Repaid (MSN Loan Repayment to MTC)
			Interest expense from loans received
5	Mobicast Joint Stock Company ("MBC")	Mr. Nguyen Thieu Nam is Board Member of MBC	Loan granted (MSN lends to MBC)
			Loan collected (MSN collected loan from MBC)
			Interest income from loans granted
			Purchase service (MSN purchases service from MBC)
6	Phuc Long Heritage Corporation Company ("PLH")	Mr. Nguyen Dang Quang is Board Member of PLH	Purchase (MSN purchases from PLH)
			Sharecost (MSN shared cost to PLH)
			Bond Interest Paid (MSN pays bond interest to PLH)
7	WinEco Agricultural Investment Development and Production Company Limited ("WinEco")	Mr. Nguyen Thieu Nam is Chairman of WinEco	Loan received (MSN borrowed from WinEco)
			Loan Repaid (MSN Loan Repayment to WinEco)
			Interest expense from loans received
			Purchase (MSN purchases from WinEco)

- Subsidiary companies, the companies controlled by the Company implemented transactions with members of the Board and their related persons as follows:

No.	Name of subsidiary company, company controlled by the Company	Transaction Operator	Relationship	Transaction contents
1	The Sherpa Company Limited ("Sherpa")	Masan Group Corporation (MSN)	MSN is a related organization of Mr. Le Danny (CEO of MSN)	Loan Granted (MSN Loan to Sherpa)
				Loan collected (Sherpa Repays MSN)
				Interest income from loans granted
				Share the cost (MSN shared cost to Sherpa)
				Share the cost (Sherpa shared cost to MSN)
				Bond Interest Paid (MSN paid bond interest to Sherpa)
2	The Sherpa Company Limited	Nui Phao Mining Company Limited ("Nui Phao")	Nui Phao is an related organization of Mr. Nguyen Thieu Nam (Member of Member Committee)	Bond Interest Paid (Nui Phao paid bond interest to Sherpa)
3	The Sherpa Company Limited	Masan Consumer Corporation ("MSC")	MSC is a related organization of Ms. Nguyen Hoang Yen (Board Member of MSC)	Purchase (Sherpa purchases from MSC)
				Purchase of business securities (MSC buys bonds from Sherpa)
				Sharecost (Sherpa shared cost to MSC)
4	The Sherpa Company Limited	WinEco Agricultural Development Production Investment Company Limited ("WinEco")	WinEco is a related organization of Mr. Nguyen Thieu Nam (Chairman of WinEco)	Sharecost (Sherpa shared cost to WinEco)
5	The Sherpa Company Limited	Phuc Long Heritage Corporation Company ("PLH")	PLH is a related organization of Mr. Nguyen Dang Quang (Board Chairman of PLH)	Purchase of trading securities (Sherpa sells bonds to PLH)
6	Zenith Investment Company Limited ("Zenith")	WinEco Agricultural Production and Development Investment Company Limited ("WinEco")	WinEco is a related organization with Mr. Nguyen Thieu Nam (Chairman of WinEco)	Loan granted (WinEco loan to Zenith)
				Loan collected (WEC collected loan from Zenith)
				Interest income from loans granted
7	Zenith Investment Company Limited	Masan Group Corporation ("MSN")	MSN is a related organization of Mr. Nguyen Dang	Purchase Service (MSN purchases service from Zenith)
				Loan Granted (MSN lends to Zenith)

No.	Name of subsidiary company, company controlled by the Company	Transaction Operator	Relationship	Transaction contents
			Quang (Board Chairman of MSN)	Loan collected (MSN collected loan from Zenith)
				Interest income from loans granted
				Bond Interest Paid (MSN paid bond interest to Zenith)
8	Zenith Investment Company Limited	Masan Consumer Corporation ("MSC")	MSC is a related organization of Ms. Nguyen Hoang Yen (Board Member of MSC)	Loan Granted (MSC lends to Zenith)
				Interest income from loans granted
				Purchase of trading securities (Zenith sells bonds to MSC)
				Purchase Service (MSC purchases service from Zenith)
				Sharecost (Zenith shared cost to MSC)
9	Zenith Investment Company Limited	Masan Tungsten Company Limited ("MTC")	MTC is a related organization of Mr. Nguyen Thieu Nam (Member of Member Committee of MTC)	Loan Granted (MTC lends to Zenith)
				Interest income from loans granted
10	Zenith Investment Company Limited	Mobicast Joint Stock Company ("MBC")	MBC is a related organization of Mr. Nguyen Thieu Nam (Board Chairman of MBC)	Loan received (MSN borrowed from Zenith)
				Loan Repaid (Sherpa repaid to Zenith)
				Interest expense on loan received

- Regarding transactions between the Company and companies in which the Board members are founders or managers in 2023, 2024 and 2025: Details about transactions are recorded in Report on corporate governance in 2025 (disclosed at the Company's website https://www.masangroup.com/investor-relations.html dated 28/01/2026).

4. For operations of independents members of the Board and their evaluation of results of the Board's operations:
   - The Company has 02 (two) Independent Board Members:

Full name	Position
Mr. Nguyen Doan Hung	Independent Board Member Audit Committee Chairman
Mr. David Tan Wei Ming	Independent Board Member

   - The report of Independent Board Members: is presented in the attached Reports.

5. For operations of the Audit Committee of the Board:
   - In 2025, the Audit Committee supervised operations of the Board and the Management Board, in which supervised the financial statements, information disclosures about business results of the Company and the independent audit services.

- The Audit Committee also assessed internal control and risk management and internal transactions. Details of operations of the Audit Committee are presented in the Report of operations of the independent Board member in 2025.

6. Regarding supervising activities of the Chief Executive Officer (CEO) and the Management Board outcomes:
   - CEO reported activities of the Company and important operations of subsidiary companies in the Group in meetings of the Board.
   - Organized supervision of the implementation of transactions, investment projects, fundraising, and business operations of the Company and its subsidiaries and member companies within Masan Group;
   - Organizationally directed and strictly supervised the implementation of preparing the 2024 Annual Report and periodic Financial Statements in 2025;
   - Presided over, directed, and successfully organized the 2025 Annual General Meeting of Shareholders;
   - Issued shares under the ESOP and related procedures, including securities registration and additional listing registration of shares;
   - Supervised and directed the disclosure of information to ensure transparency and timeliness in compliance with regulations;
   - Supervised the Executive Board's activities management to enhance business efficiency and implement objectives and plans;
   - Implemented the duties authorized by the resolutions of the Company's Board of Directors.

7. Report on the use of cash generated from the share issuance under the employee stock option program (ESOP): Details of the Report are attached hereto.

REPORT OF ACTIVITIES AND EVALUATION OF RESULTS OF INDEPENDENT BOARD MEMBER ON THE BOARD OF DIRECTORS' ACTIVITIES

I, Nguyen Doan Hung - the Independent Board Member respectfully reports of the activities and evaluation of results on the Board of Directors in 2025 as follows:

1. Operations of Independent Board members

In 2025, the Independent Board member implemented:

- Considered and supervised the matters and transactions of the Company, and related subsidiaries under the approval authorities of the Board, in accordance with the Resolution of the General Meeting of Shareholders, the provisions of the Charter, Law on Enterprises, Law on Securities and other provisions of law.
- Fully participated in meetings of the Board of Directors , objectively and carefully supervised the direction and management activities of the the Board of Directors.
- Performed the role of Chairman of the Audit Committee: chaired meetings of the Audit Committee, supervising the process of financial statements preparation, the activities of independent auditors and the Company's internal control system.

2. Results in evaluation of the Board operations

- In 2025, the Board implemented the work according to Resolution No. 204 of the Annual General Meeting of Shareholders, their rights and responsibilities through organizing 17 meetings and issuing 14 Resolutions. Particularly, the content *Listing of bonds issue under public offering* (in Article 10 of Resolution No. 204) has not been executed because the Company did not issue bonds under public offering
- Regarding matters related to the Company's activities are of a regular and periodic nature, the Board discussed as well as collected opinions of members in writing to consider, direct and resolve in a timely manner.
- Members of the Board well performed their rights and obligations, participating in meetings to discuss, evaluate fully and carefully in order to make orientations and decisions for the highest interests of the Company.
- In coordinating between the Audit Committee and the Board, CEO and shareholders, the Board organized meetings with the Management Board and related departments to perform the supervisory function of the Board, updated the situation and solved difficulties in the business activities of the Company and its subsidiaries in the Group.
- In general, the Board fulfilled its functions, duties and rights, worked in corporate governance with a high sense of responsibility, honesty and transparency in accordance with law provisions and the Charter, Regulations on activities of the Board and other relevant internal management documents of the Company.

Yours Sincerely.

Ho Chi Minh City, 03 April 2026

INDEPENDENT BOARD MEMBER

NGUYEN DOAN HUNG

REPORT OF ACTIVITIES AND EVALUATION OF RESULTS OF INDEPENDENT BOARD MEMBER ON THE BOARD OF DIRECTORS' ACTIVITIES

I, David Tan Wei Ming - the Independent Board Member respectfully reports of the activities and evaluation of results on the Board of Directors in 2025 as follows:

1. Operations of Independent Board members

In 2025, the Independent Board member implemented:

- Attended meetings of the Board of Directors, contributing opinions and voting on issues under the authorities of the Board of Directors in the spirit of independence and objectivity.
- Evaluated the Company's business strategies, material investment plans and transactions from independent perspective.
- Gave opinions on the Executive Board's proposals submitted to the Board of Directors' approval (report and plan of internal audit, ESOP, transactions with related party, decisions that have a long-term impact on the Company,…)
- Followed the implementation of Resolutions of the Board of Directors and the General Meeting of Shareholders; timely deliver questions to the Executive Board when the implementation progress has not met expectations.

2. Results in evaluation of the Board operations

Based on the direct participation and monitoring of the Board of Directors' meetings in 2025, I respecfully has commented as follows:

- Regarding governance and compliance: The Board of Directors operated proactively and responsibly; meetings are well prepared, documents are provided adequately and in a timely manner, facilitating informed discussion and decision-making among members.
- Regarding the coordination between the Board of Directors and the Executive Board: The coordination mechanism operated smoothly; The Board of Directors proactively reported and updated the situation periodically, the Board of Directors had enough information to perform its effective supervisory role.
- General evaluation: the Board of Directors successfully completed its functions and tasks in 2025, complying with the Company's Charter, operational regulations and law provisions. This is a good foundation for the Company to continue to develop sustainably in the next period.

Yours Sincerely.

Ho Chi Minh City, 03 April 2026

INDEPENDENT BOARD MEMBER

DAVID TAN WEI MING

KPMG

CÔNG TY CỔ PHẦN TẬP ĐOÀN MASAN

Masan Group Corporation

Report on the use of cash generated from issuance of
ordinary shares under employees' stock ownership plan ("ESOP")
for the period from 30 July 2025
(completion date of the issuance)
to 27 November 2025 (completion date of the use)

Masan Group Corporation
Corporate Information

Enterprise Registration Certificate No.	0303576603	18 November 2004
	The Enterprise Registration Certificate has been amended several times, the most recent of which is dated 31 August 2025. The Enterprise Registration Certificate and its amendments were issued by the Department of Planning and Investment of Ho Chi Minh City.	
Board of Directors	Dr Nguyen Dang Quang	Chairman
	Ms Nguyen Hoang Yen	Member
	Mr Nguyen Thieu Nam	Member
	Mr Nguyen Doan Hung	Member
	Mr David Tan Wei Ming	Member
	Ms Nguyen Thi Thu Ha	Member
Board of Management	Mr Le Danny	Chief Executive Officer
	Mr Nguyen Thieu Nam	Deputy Chief Executive Officer
	Mr Michael Hung Nguyen	Deputy Chief Executive Officer
Audit Committee	Mr Nguyen Doan Hung	Chairman
	Ms Nguyen Thi Thu Ha	Member
Legal Representative	Dr Nguyen Dang Quang	Chairman
	Mr Le Danny	Chief Executive Officer
Registered Office	23 Le Duan Street Sai Gon Ward Ho Chi Minh City Vietnam	
Auditor	KPMG Limited Vietnam	

KPMG Limited Branch
No. 115 Nguyen Hue Street,
Sai Gon Ward, Ho Chi Minh City, Vietnam
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Masan Group Corporation

We have audited the accompanying report on the use of cash generated from issuance of ordinary shares under employees' stock ownership plan ("ESOP") for the period from 30 July 2025 (completion date of the issuance) to 27 November 2025 (completion date of the use) of Masan Group Corporation ("the Company") (hereafter referred as "the Report on the use of cash") which were authorised for issue by the Company's Board of Management on 16 December 2025, as set out on pages 4 to 7.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and presentation of the Report on the use of cash in accordance with the basis of accounting and accounting policies described in Note 2 to the Report on the use of cash, and for such internal control as the Board of Management determines is necessary to enable the preparation of the Report on the use of cash that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Report on the use of cash based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Report on the use of cash is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the use of cash. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Report on the use of cash, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the Report on the use of cash in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies adopted and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the Report on the use of cash.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

KPMG Limited Branch, a branch of KPMG Limited, a Vietnamese one member limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Auditor's Opinion

In our opinion, the report on the use of cash generated from issuance of ordinary shares under employees' stock ownership plan ("ESOP") for the period from 30 July 2025 (completion date of the issuance) to 27 November 2025 (completion date of the use) of Masan Group Corporation has been prepared, in all material respects, in accordance with the basis of accounting and accounting policies described in Note 2 to the Report on the use of cash.

Basis of Accounting and Restriction on Use

We draw attention to Note 2 to the Report on the use of cash, which describes the basis of accounting and accounting policies adopted in the preparation of the Report on the use of cash. The Report on the use of cash is prepared solely for the purpose of submission or reporting to relevant authorities. As a result, the Report on the use of cash may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

KPMG Limited Branch
Vietnam
Audit Report No.: 25-01-01548-25-1

CHI NHÁNH CÔNG TY TNHH KPMG

Pham Thi Hoang Anh
Practicing Auditor Registration
Certificate No. 3434-2022-007-1
Deputy General Director

Banh Thuy Phuong
Practicing Auditor Registration
Certificate No. 4626-2023-007-1

Ho Chi Minh City, 16 December 2025

Masan Group Corporation
Report on the use of cash generated from issuance of ordinary shares under employees' stock ownership plan ("ESOP") for the period from 30 July 2025 (completion date of the issuance) to 27 November 2025 (completion date of the use)

I. General information of the issuance of new shares

▪ Type of shares issued:	Ordinary shares
▪ Total number of shares issued:	7,563,840 shares
▪ Par value:	VND10,000 per share
▪ Issuance price:	VND10,000 per share
▪ Buyer:	155 employees (according to the list of eligible employees in Result Report No. 370/2025/TB dated 30 July 2025)
▪ Total proceeds from the shares issued:	VND75,638,400,000

II. The Report on the use of cash

The Company's 2025 Annual General Meeting of Shareholders on 25 April 2025 and Resolution No. 204/2025/NQ-ĐHĐCĐ dated 25 April 2025 approved the purpose of the issuance and the plan of using the proceeds from the issuance of ordinary shares under employees' stock ownership plan ("ESOP") in 2025. Accordingly, the proceeds from the issuance will be used for charter capital increase, for business operation requirements through supplementing the Company's working capital.

The Company's Board of Directors approved Resolution No. 293/2025/NQ-HĐQT dated 10 July 2025 about the plan of using the proceeds from the issuance for charter capital increase, for business operation requirements through supplementing the Company's working capital, especially for payments of salaries, bonus, other employees related costs and office rental of the Company.

The detail of the use of cash generated from issuance of ordinary shares under ESOP is as follows:

	Transaction date	Amount VND
▪ Cash received from the issuance of ordinary shares under ESOP	30/7/2025	75,638,400,000
Total cash received from the issuance of ordinary shares under ESOP		75,638,400,000

The accompanying notes are an integral part of this Report on the use of cash

Masan Group Corporation
Report on the use of cash generated from issuance of ordinary shares under employees' stock ownership plan ("ESOP") for the period from 30 July 2025 (completion date of the issuance) to 27 November 2025 (completion date of the use) (continued)

Report on the use of cash generated from issuance of ordinary shares under ESOP as follows:

No.	Purpose of use	Transaction date	Amount VND
1	Payment for salaries of August 2025	28/8/2025	8,736,686,313
2	Payment for social insurance of August 2025	28/8/2025	1,339,918,000
3	Payment for personal income tax of August 2025	22/9/2025	2,581,480,583
4	Payment for salaries of September 2025	30/9/2025 and 6/10/2025	9,931,034,880
5	Payment for social insurance of September 2025	30/9/2025	1,311,918,000
6	Payment for personal income tax of September 2025	17/10/2025	2,323,279,522
7	Payment for office rental and service fee for the 4th quarter of 2025 according to rental agreement No. IC-Masan LA_V_1/2024 dated 1 January 2024	10/10/2025	1,779,594,082
8	Payment for salaries of October 2025	29/10/2025	8,773,293,686
9	Payment for social insurance of October 2025	29/10/2025	1,348,066,000
10	Payment for office rental for the period from 3/11/2025 to 2/5/2026 according to rental agreement No. 1001/2024/HĐT-ZENITH-MSN dated 1 October 2024	31/10/2025	27,538,018,200
11	Payment for personal income tax of October 2025	18/11/2025	2,929,262,073
12	Payment for a part of salaries of November 2025	27/11/2025	7,045,848,661
	Total		75,638,400,000

16 December 2025

Prepared by:

Approved by:

Nguyen Huy Hung	Doan Thi My Duyen	Le Danny
Chief Accountant	*Chief Financial Officer*	*Chief Executive Officer*

The accompanying notes are an integral part of this Report on the use of cash

Masan Group Corporation
Notes to the Report on the use of cash generated from issuance of ordinary shares under employees' stock ownership plan ("ESOP") for the period from 30 July 2025 (completion date of the issuance) to 27 November 2025 (completion date of the use)

These notes form an integral part of and should be read in conjunction with the accompanying Report on the use of cash.

1. Reporting entity

Masan Group Corporation ("the Company") is a joint stock company incorporated in Vietnam. The principal activities of the Company include management consulting, investment consulting (except for finance, accounting and legal consulting) and carrying out investment activities under the Enterprise Registration Certificate No. 0303576603 issued by the Department of Planning and Investment of Ho Chi Minh City on 18 November 2004 and its amendments.

2. Basis of accounting and accounting policies

The following basis of accounting and accounting policies have been adopted by the Company in the preparation of the Report on the use of cash.

(a) Basis of preparation

The Report on the use of cash contains the financial information relating to the use of cash generated from issuance of ordinary shares under employees' stock ownership plan ("ESOP") for the period from 30 July 2025 (completion date of the issuance) to 27 November 2025 (completion date of the use). The Report on the use of cash is prepared solely for the purpose of submission or reporting to relevant authorities. As a result, the Report on the use of cash may not be suitable for another purpose.

The Report on the use of cash has been prepared based on the accounting books and records of the Company.

(b) Basis of recognition and measurement

The Report on the use of cash has been prepared on the cash basis using the historical cost concept. Under this basis:

- The cash generated from the issuance of ordinary shares under employees' stock ownership plan is recognised when the Company receives cash; and
- The cash used is recognised when the payments are made.

This Report on the use of cash only reflects the initial use.

Transaction values are measured according to the measurement requirements of Vietnamese Accounting Standards and the Vietnamese Accounting System for enterprises.

(c) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for the purpose of preparing and presenting the Report on the use of cash.

16 December 2025

Prepared by:		Approved by:
Nguyen Huy Hung	Doan Thi My Duyen	Le Danny
Chief Accountant	*Chief Financial Officer*	*Chief Executive Officer*

C.T.C.P

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REPORT ON ACTIVITIES OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS IN THE AUDIT COMMITTEE IN 2025

Respectfully to: General Meeting of Shareholders of Masan Group Corporation

- *Pursuant to Law on Securities No. 54/2019/QH14 dated 26/11/2019;*
- *Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17/06/2020;*
- *Pursuant to the Charter of Masan Group Corporation ("Company") dated 04/08/2025; and*
- *Pursuant to the Audited Financial Statements in 2025.*

The independent member of Board of Directors ("**BOD**") in the Audit Committee would like to report the performance in 2025 as follows:

I. ACTIVITIES OF THE AUDIT COMMITTEE IN 2025

1. Organizational structure

The Audit Committee's organizational structure in 2025 consists of:

Full name	Position	
Mr. Nguyen Doan Hung	Independent Board Member	Chairman of the Audit Committee
Ms. Nguyen Thi Thu Ha	Non-executive Board member	Member of the Audit Committee

2. Audit Committee Meetings in the year

In 2025, the Audit Committee held 02 meetings to review the Company's financial position, internal control system and risk management with the following contents:

- Discussed and agreed on the targets and action plans for the Audit Committee in 2025.
- Assessed the implementation of the Resolution of the BOD in 2025 to ensure compliance with law provisions, Charter, and related internal regulations of the Company.
- Supervised the honesty of financial statement, information disclosure of business results, the operating and business situation of Company.
- Supervised the internal control system based on the internal audit result.

II. 2025 PERFORMANCE RESULTS

1. Supervision of the operation of the Board of Directors and Management Team

The Audit Committee acknowledged the results through the supervision on the performance of the BOD and Management Team as follows:

a. The Board of Directors has fulfilled its governance and management responsibilities in compliance with laws. In 2025, The BOD have duly executed Resolution No. 2024/2025/NQ-ĐHĐCĐ ("Resolution 204") of the General Meeting of Shareholders. However, there is one matter in Resolution 204 that has not been completely finished, namely: the *Listing of bonds issue under public offering* (Article 10 of Resolution No. 204) because the Company did not issue bonds under public offering.

b. The BOD passed 14 Resolutions under their mandate via in-person meetings and written ballots, which is in accordance with its authorities. Those Resolutions are complying with the Resolution of General Meeting of Shareholders, Law on Enterprises, Law on Securities, Company's charter, and the other provisions of the Law. The main issues discussed and approved by the members of the Board include:

- ✓ Convened the Annual General Meeting of Shareholders;
- ✓ Approved the internal audit plan in 2025;
- ✓ Approve Regulation on Information Disclosure;
- ✓ Approved the reappointment of Chief Executive Officer for the 2025 – 2030 term;
- ✓ Approved Regulation of Risk Management;
- ✓ Approve the implementation of the ESOP (Employee Stock Option Plan) and measures to ensure compliance with foreign ownership limits;
- ✓ Approved the execution by the Company, The Sherpa of a facility agreement with HSBC Singapore Branch and other financing parties;
- ✓ Approved the internal related transactions, internal investment transactions and guarantee transactions;
- ✓ Implemented other transactions of Masan Group and its subsidiaries.

c. The Management Team have responsibilities in properly and fully implementing the function of development orientation for the Group and its subsidiaries. Based on BOD's direction, the Management Team approved the strategic plans, controlling the implementation of the Group's investment and business programs, projects. The Management Team effectively supported and assigned the tasks to its members in a clear and specific manner.

d. The Chief Executive Officer (CEO) has operated Company's business and operational activities with high efficiency, honesty and transparency. In 2025, the CEO has carried out the management in order to implement the strategies and business plans of the Company, which is in compliance with the Resolutions of the BOD and General Meetings of Shareholders.

2. Supervision of financial statement, business and operation situation of Company

- Quarterly, biannual and annual financial statements which have been made and announced have fully observed the requirements of applicable Vietnamese accounting standards and corporate accounting regimes.
- The financial data in the financial statements of the Company truthfully reflected the Company and subsidiaries, associated Companies' current financial situation.
- Recommendations of financial statements and results of quarterly, biannual and annual earning business release have been honestly reflected about business and operation situation of the Company.

3. Supervision of the independent audit service

- The selected independent auditor is selected with honesty, reliability and objectivity, complying with regulations on profession, ensuring independence, objectivity when giving auditing opinions.
- The independent auditor provided mid-year and annual report audit services for the Company. The scope, content, method and period of the audit were performed in accordance with the signed contract by the independent auditor.
- The Audit Committee highly appreciated the independence and quality of audit within Company.

4. Assessment results of the Company's internal control and risk management

- The internal audit and risk management procedures were seriously and fully implemented in compliance with legal regulations and international practices.
- Based on the reports and updates of the Company's Internal Audit Team (established in April 2021), the Management Team immediately took specific action to ensure that Company's activities were strictly controlled and complied with legal regulations.

5. Supervision of internal transactions

- Transactions between the Company, subsidiaries, other companies with at least 50% of its charter capital controlled by the Company with related persons of Board of Directors, CEOs, and other executives of Company; transactions between the Company and a company in which a member of the Company's Board of Directors, the CEO, other executives is its founding member or manager within the latest 3 years that are internal transactions in Masan Group, are supervised by the Audit Committee to ensure their compliance with the relevant regulations.
- The purpose of these internal transactions between the Company and its subsidiaries is to utilize the shared operation platforms of the entire Masan Group to bring about economic and strategic benefits to the Company and its Shareholders. These transactions were approved under the Resolutions of the Board of Directors of the Company and of its subsidiaries as prescribed by law provisions and Charter.

6. Assessment results of the cooperation between the Audit Committee and the Board of Directors, the CEO and Shareholders

- During its operation, the Audit Committee has closely cooperated with the Board of Directors and the CEO under the assessment and inspection the execution of resolutions of the General Meeting of Shareholders and the BOD, throughout portals of the state authorities, the Company and other communication channels.

- The Audit Committee was created favorable conditions in implementing its responsibilities and accessing documents related to the Company's operations, discuss with other members of the Board of Directors, the CEO, the Chief Financial Officer, Chief accountant to collect information serving the operation of the Audit Committee. Any arising issue was discussed and addressed in a timely manner.

7. Remuneration, operating costs and other benefits of the Audit Committee and each member of the Audit Committee

Remuneration, operating costs and other benefits for the Audit Committee and its member were compliant to the Law on Enterprise and Company's Charter. The members of the Audit Committee did not receive remuneration and other benefits. The further detail was provided in the Company's consolidated financial statements 2025.

III. RECOMMENDATIONS AND ACTION PLAN OF THE AUDIT COMMITTEE IN 2026

To achieve operational goals, the Audit Committee would like to outline recommendations and action plans in 2026 with the following focuses:

- Follow and support The BOD, Management Team and other managers to update and perfect the documentation of governance, risk management and internal management, operating procedures of the Company's departments/functions in order to standardize operations and improve the efficiency of the internal control system.
- Perform the function of supervision and review activities of the Board of Directors and Management Team; review the validity, legality, transparency and due diligence in the management, direction and professional compliance.
- Support the Board of Directors in ensuring that the corporate governance was in line with the legal regulations and Company's charter.
- Supervise the service quality of the independent auditor during the audit periods for 2026.
- Supervise the operation of the Internal Audit Committee in 2026.
- Review the business and operation situations and legal compliance of the Company.
- Perform other tasks as provided in the working Regulations of the Audit Committee.

Above is the Report on Activities of Audit Committee in 2025 and Plan for 2026. The Audit Committee may have directions and amend activities plan in 2026 when necessary.

Ho Chi Minh City, 03 April 2026

INDEPENDENT BOARD MEMBER

CHAIRMAN OF THE AUDIT COMMITTEE

NGUYEN DOAN HUNG

DRAFT

MASAN GROUP CORPORATION
No.: ___/2026/NQ-DHDCD

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, 24 April 2026

RESOLUTIONS OF 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS MASAN GROUP CORPORATION

THE GENERAL MEETING OF SHAREHOLDERS

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on 17/06/2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on 26/11/2019;*
- *Pursuant to the Charter of Masan Group Corporation (the "**Company**") dated 04/08/2025; and*
- *Pursuant to the Meeting Minutes of the 2026 Annual General Meeting of Shareholders No. ____/2026/BBH-DHDCD on 24/04/2026.*

RESOLVES

Article 1. To approve the Board of Directors' report on management and performance results of the Board of Directors and its Board Members in 2025.

Article 2. To approve the report on activities of the independent member of the Board of Directors in the Audit Committee in 2025.

Article 3. To approve the financial statements of the Company for the year ended on 31 December 2025 which is audited by KPMG Company Limited (and was announced on the Company's website at the link https://masangroup.com/investor-relations.html on March 13, 2026).

Article 4. To approve the following 2026 business plan of the Company on a consolidated basis:

Unit: VND billion

Contents	2026 Plan
Net revenue	93,500 – 98,000
NPAT - Pre MI	7,250 – 7,900

Article 5. To approve 2025 year-end dividend distribution of the Company as follows:

- 2025 Dividend percentage with payout ratio: 0%

Article 6. To appoint one of the following auditing firms as the Company's auditing firm for the financial year 2026 proposed by the Audit Committee and authorize the Board of Directors to select one of these firms:

- KPMG Limited;
- Deloitte Vietnam Company Limited;
- PwC (Vietnam) Limited; and
- Ernst & Young Vietnam Limited.

Article 7. To approve the remuneration for the members of the Board of Directors and projected budget plan for operational expenses of the Board of Directors in 2026 as follows:

1. To approve the remuneration for the members of the Board of Directors in 2026 is not higher than VND 5 billion and the projected budget plan for operational expenses of the Board of Directors, including committees under the Board of Directors (if any), in 2026 is not higher than VND 5 billion.
2. To authorize the Chairman of the Board of Directors to decide on the remuneration for members of the Board of Directors, approve the operational expenses of the Board of Directors and report to the General Meeting of Shareholders at the next annual meeting.

Article 8. To approve the issuance plan of shares under the employee stock option plan (ESOP) as follows:

1. Issuance plan:

- Purpose of the issuance: issuance of shares to the employees of the Company, subsidiary companies of the Company under the employee stock option plan to recognize their contribution to the Company, subsidiary companies over the last year, creating motivation for employees to successfully complete their tasks and stick with the Company and its subsidiaries.
- Plan of using the proceeds from the issuance: the proceeds from the issuance will be used to increase charter capital, for business operations through supplementing working capital and/or repay short and long-term debt of the Company including but not limited to supplier payments, repayment of short and long-term loans, repayment of principal and interest of bonds.
- Type of shares to be issued: ordinary shares.
- Par value: VND10,000/share.
- Proposed timeline of the issuance: in 2026 or in the first 4 months of 2027. To authorize the Board of Directors to decide the specific time for issuance.

- Issuance method: new shares will be issued directly to the employees.
- Proposed number of shares to be issued: up to 14,459,154 shares (equivalent to a maximum of 1% of the Company's total outstanding shares at the time of issuance).
- Issuance price: VND10,000/share.
- Subscribers: employees of the Company and its subsidiary companies with outstanding achievements, making special contributions to the production and business activities of the Company and its subsidiary companies, bringing long-term growth value to the Company and its subsidiary companies.
- Criteria for employees to participate in ESOP:
  - ✓ Number of shares in ESOP distributed to each employee based on the following criterias:
    - Criterion 1: Contribution results for the developments of the Company and its subsidiary companies;
    - Criterion 2: Assigned responsibilities and workload in charge;
    - Criterion 3: Results of completing the work of departments and individuals;
    - Criterion 4: Positions;
    - Criterion 5: Salary; and
    - Criterion 6: Ranks.
  - ✓ Principles for determining the number of shares distributed to each employee and evaluation criteria are specified in the attached Appendix 01.
  - ✓ To authorize the Board of Directors shall base on the ESOP approved by the General Meeting of Shareholders to decide on the Regulation on ESOP Program and the list of employees participating in the ESOP Program.
- Plan of dealing with shares which have not been subscribed: in case the employee fails to exercise the right to purchase or fails to buy all the shares entitled to purchase, assign the Board of Directors to decide on the issuance of these unpurchased shares to other employees in the initial list at the same issue price and/or record the actual purchase quantity and the end of the issuance.
- Lock-up: all of new shares issued under the ESOP shall be restricted from transferring within 01 year from the date of completion of the issuance.

2. To approve the increase of charter capital of the Company equivalent to the total par value of the actually issued shares.

3. To approve the amendment of the Charter regarding the new charter capital based on the total par value of the actually issued shares.

4. To approve the additional listing and depository of the actually issued shares at the Vietnam Securities Depository and Clearing Corporation and at the Ho Chi Minh Stock Exchange.

5. To authorize the Board of Directors:

- to decide the actual time of implementation.

- to promulgate Policy on issuance of shares under the ESOP based on the contents approved by the General Meeting of Shareholders;
- to decide the total number of shares to be issued under the ESOP and the number of new issued shares in accordance with the issuance plan and the law provisions;
- to decide on the list of employees eligible to participate in the ESOP Program; the number of shares distributed to each subject according to the principle of determining the number of shares distributed to each employee approved by the General Meeting of Shareholders;
- to approve plan of ensuring the compliance with regulations on limitation on foreign ownership and carry out the necessary work and procedures to ensure that the issuance of these shares meets the foreign ownership ratio in the Company in case shares issuance to the employee who are foreign investors;
- to deal with unsubscribed shares in accordance with the issuance plan;
- to implement necessary procedures to report the issuance of new shares to employees, report on results to the State Securities Commission.
- to implement necessary procedures to register the new charter capital with the Department of Finance, to implement additional depository of the actually issued shares at the Vietnam Securities Depository and Clearing Corporation, and additional listing of the actually issued shares on the Ho Chi Minh Stock Exchange;
- to decide on the specific use of the proceeds from the sale of treasury shares and the issuance of new shares under the ESOP;
- to supplement or change the issuance plan at the requests of the State Competent Authorities and/or for the compliance purposes with relevant law provisions;
- to decide other matters and implement other actions in relation to the issuance of new shares under the ESOP plan as deemed necessary by the Board of Directors;
- The Board of Directors is entitiled to authorize Chairman or CEO to implement one or several of work mentioned above.

Article 9. To approve the Charter amendment as follows:

1. To approve the amendment of Clause 1 Article 3 and Clause 3 Article 5 of Company's Charter as follows:

<table>
<tr><th>Current content</th><th>Amended Content</th></tr>
<tr><td>"Article 3. Objectives of the Company
1. Business activities of the Company:
<table><tr><th>No.</th><th>Name of business activities</th><th>Code</th></tr></table></td><td>"Article 3. Objectives of the Company
1. Business activities of the Company:
<table><tr><th>No.</th><th>Name of business activities</th><th>Code</th></tr></table></td></tr>
</table>

	1.	*Management consultancy* *- Details: Management consultancy, investment consultancy (except for financial, accounting and legal consultancy)*	*7020*		*1.*	*Business and other management consultancy activities* *- Details: Management consultancy, investment consultancy (except for financial, accounting and legal consultancy)*	*7020*
	2.	*Market research and public opinion polls* *- Details: Market research*	*7320*		*2.*	*Market research and public opinion polls* *- Details: Market research*	*7320*
*"**Article 5. Charter Capital, shares, other types of securities*** *3. All of the shares issued by the Company on the date hereof are ordinary shares and dividend preference shares. The rights and obligations attached to ordinary shares and dividend preference shares are prescribed in Article 11 hereof and the Law on Enterprises."*				*"**Article 5. Charter Capital, shares, other types of securities*** *3. The rights and obligations attached to ordinary shares and dividend preference shares are prescribed in this Charter and the Law on Enterprises."*			

2. To designate Chairman or CEO of the Company:

(i) to sign and promulgate the Charter based on amendments as prescribed in Section 1;

(ii) to implement necessary procedures with competent state authorities to update the Company's business lines; and

(iii) to decide and implement all other necessary work related to the work mentioned above.

Article 10. To approve the listing of bonds issued by the Company under public offerings in 2026:

1. to approve the listing of bonds issued by the Company under public offerings in 2026 and before the 2027 Annual General Meeting of Shareholders on the Vietnam Stock Exchange and/or its subsidiary companies in accordance with applicable laws.

2. to designate the Board of Directors, and to allow the Board of Directors to authorize the Chairman or CEO to decide and implement necessary works, and procedures in relation to the listing of the bonds.

Article 11. The Board of Directors, Board of Management and shareholders are responsible for implementing this Resolution.

Article 12. This Resolution is effective from the signing date.

O.B.H THE GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF DIRECTORS

NGUYEN DANG QUANG

APPENDIX 01:
PRINCIPLES FOR DETERMINING SHARES DISTRIBUTED TO EACH EMPLOYEE

The distribution of shares under the ESOP Program shall be carried out in accordance with the following principles:

Principle 1: Shares shall be distributed to 04 groups of employees, as follows:

- **Group 1**: Employees who create value for shareholders, including through business performance, strategic initiatives, and capital raising for the Company and its subsidiaries.

- **Group 2**: Employees who drive business development initiatives, including building long-term partnerships with investors, efficient capital allocation, rigorous risk management, investment in strategic business areas and talent development; introducing new product development innovations that deliver positive outcomes; technology innovations and initiatives that help improve products and enhance production efficiency.

- **Group 3**: Employees who concurrently hold additional positions within the same company in the Group or at two or more companies within the Group.

- **Group 4**: Employees who participated in specific projects during the preceding year.

Principle 2: Within each employee group classified under Principle 1 above, the number of shares allocated to each individual employee shall be determined based on the following criteria:

- Group 1: The number of shares distributed to each employee in Group 1 is calculated based on 5 criteria:

  - The Company's Business Results Coefficient (Criterion 1):

Company's business results	Company's Business Results Coefficient (a)
Failure to meet the Business Plan	Up to 0.65
Achieving a low-level business plan	0.65 – 0.8
Within the framework of the business plan at the low and high level	0.8 – 0.9
Meet or exceed the business plan at a high level	0,9 – 1,0

  - Department's Work Results Performance Coefficient (Criterion 3):

Department's work results perfomace	Department's work results performance Coefficient (b)
Failure to meet KPI plans	Up to 0.6
Achieving a business plan	0.6 – 0.8
Exceeding the business plan	0.8 – 1.0

  - Rank coefficient, including position, salary and rank (Criteria 4,5,6):

Rank	Rank point	Rank Ratio (1 point = 0.0001 Ratio) (c)
Employee rank (rank 6)	3.5 - 4	0.00035 – 0.0004
Employee rank (rank 5)	4.5 – 5.5	0.00045 – 0.00055

Employee rank (rank 6)	6 - 10	0.0006 – 0.001
Rank of team leader, head of Department (rank 3)	25 - 60	0.0025 – 0.006
Rank of manager, professional director (rank 2)	80 - 150	0.008 – 0.015
Rank of Board of Directors, Executive (rank 1)	200 or more	0.02 or more

- Work coefficient (Criteria 2, 3): is a coefficient that shows the work nature (assigned responsibilities and workload in charge), the results of individual contributions to the development of the Company and its subsidiaries, the importance of each employee to the results and efficiency of completing the work of the department and the business results of the Group in 2025.

Work nature, contribution, importance level	Work Coefficient (d)
Less important	0.1 – 0.49
Important	0.5 – 0.99
Very important	1 - 2

- Ratio of individual work completion results (Criterion 3):

Note: Employees who have worked for less than 6 months will be divided by 2.

Individual work completion results	Ratio of individual work completion results (e)
Failing KPIs	0.11 – 0.49
Achieve KPI plans	0.5 – 0.70
Exceeding KPI plans	0.71 – 0.99
Exceeding KPI (excellent)	1 or more

- Employees who successfully complete their work, exceed the plan, and bring significant contributions to the development of the Company and its subsidiaries will be distributed an additional amount of shares as follows (Criterion 1):

Results of individual work completion	Number of additional shares distributed (g)
Exceeding the KPI plan with a coefficient of 1 – 1.04	100,000
Exceeding the KPI plan with a coefficient of 1.05 - 1.09	150,000
Exceeding the KPI plan with a coefficient of 1.1 - 1.14	200,000
Exceeding the KPI plan with a coefficient of 1.15 - 1.19	250,000
Exceeding the KPI plan with a coefficient of 1.2 - 1.24	300,000
Exceeding the KPI plan with a coefficient of 1.25 - 1.29	350,000
Exceeding the KPI plan with a coefficient of 1.3 or more	380,000

Formula for calculating ESOP shares of each person in this group: Based on 05 criteria mentioned above, the shares purchased by each employee are determined according to the following formula (rounded):

ESOPi = Maximum total ESOP shares x (a) x (b) x (c) x (d) x (e) + (g)

In which:

- ESOPi: Số cổ phiếu ESOP của Người lao động (i) được quyền mua
- Maximum total number of ESOP shares: is the total maximum number of ESOP shares issued approved by the General Meeting of Shareholders, equal to 14,459,154 shares (up to 1% the total outstanding shares of the Company)
- (a): Business result coefficient of the member company where employee (i) works
- (b): It is the coefficient of the work completion result of the employee's department (i)
- (c): It is the rank coefficient of the employee (i)
- (d): It is the work coefficient of the employee (i)
- (e): It is the coefficient of the Employee's individual work completion result (i)
- (g): Number of shares Employee (i) will be distributed due to excellent completion of work in 2025

To ensure that the number of issued shares does not exceed the number of shares allowed to be issued, the number of ESOP shares of each person in this group will be rounded down to the unit row.

- Group 2: The number of shares distributed to each employee in Group 2 is calculated based on 3 criteria:
  - Business development initiative efficiency,
  - Position rank coefficient,
  - Individual contribution coefficient.

  This time, the Company did not issue ESOP shares to this group.

- Group 3: The number of shares distributed to each employee in Group 3 is calculated based on 3 criteria:
  - Part-time position coefficient,
  - Part-time time coefficient,
  - The coefficient of the individual's work results.

  This time, the Company did not issue ESOP shares to this group.

- Group 4: The number of shares distributed to each employee in Group 4 is calculated based on 3 criteria:
  - Project efficiency coefficient,
  - Position rank coefficient,
  - Individual contribution coefficient.

  This time, the Company did not issue ESOP shares to this group.

The formula for calculating ESOP shares and the principle of determining the number of issued shares of each employee:

- **The maximum number of ESOP shares issued** by employees is the total number of shares that employees are issued in each group.

After allocating shares according to the standards, principles and criteria in this Regulation, depending on the important nature of the position and personnel capacity, the Board of Directors will balance and adjust the number of final ESOP shares allocated to employees if necessary.