



MASAN GROUP CORPORATION

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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~~ 3/4 /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 entitled to authorize Chairman or CEO to implement one or several of work mentioned above.

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Ho Chi Minh City, 3 April 2026

O.B.H. THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN DANG QUANG

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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):

$$ESOP_i = \text{Maximum total ESOP shares} \times (a) \times (b) \times (c) \times (d) \times (e) + (g)$$

In which:

- ESOP_i: 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.

