

**PROPOSAL NO. 07**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**FOR THE FISCAL YEAR 2024 - 2025**

*(Regarding the approval of the convertible bond issuance plan)*

**To: GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020 and guiding documents;
- Pursuant to Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26<sup>th</sup>, 2019 and guiding documents ("**Securities Law**");
- Pursuant to Decree No. 155/2020/ND-CP issued by the Government dated December 31<sup>st</sup>, 2020 providing guidance on implementation of several provisions of Securities Law, amended and supplemented by Decree No. 245/2025/ND-CP dated September 11<sup>th</sup>, 2025 of the Government;.
- Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding public offerings, issuance of securities, tender offers, share repurchases, registration of public companies, and delisting of public company status;
- Pursuant to the Charter of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("**Company**")
- Pursuant to the Charter of Thanh Thanh Cong - Bien Hoa Joint Stock Company ("**Charter**");

The Board of Directors ("BOD") of Thanh Thanh Cong – Bien Hoa Joint Stock Company respectfully submits to the General Meeting of Shareholders ("GMS") for consideration and approval of the Plan for Public Offering of Convertible Bonds to Ordinary Shareholders, the Plan for the Use of Proceeds, and the Listing of such Bonds on the securities trading system, as follows:

- 1. Details of the Convertible Bond Issuance Plan, the Use of Proceeds, and the Listing of Bonds on the Securities Trading System are provided in Appendix 01 attached hereto.**
- 2. Delegation/Assignment/Authorization to the Board of Directors:**

Based on the Convertible Bond Issuance Plan approved by the General Meeting of Shareholders, the General Meeting of Shareholders hereby authorizes and empowers the Board of Directors to carry out all necessary actions relating to the issuance of Bonds, including but not limited to the following:

- Decide on detailed implementation of the Bond Issuance Plan and related matters;

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Best regard,

OBO. THE BOARD OF DIRECTORS  
CHAIRLADY

- DANG HUYNH UC MY**



**APPENDIX 01:  
CONVERTIBLE BOND ISSUANCE PLAN AND PLAN FOR THE USE OF  
PROCEEDS**

**I. GENERAL INFORMATION ABOUT THE ISSUER**

- Name of the Issuer: Thanh Thanh Cong – Bien Hoa Joint Stock Company (“the Issuer”)
- Trading name: Thanh Thanh Cong – Bien Hoa Joint Stock Company
- Stock code: SBT
- Trading exchange: HOSE
- Head office address: Tan Loi Hamlet, Tan Phu Commune, Tay Ninh Province
- Charter capital: VND 8,767,239,220,000 (Eight trillion, seven hundred sixty-seven billion, two hundred thirty-nine million, two hundred twenty thousand dong)
- Total number of shares issued: 876,723,922 shares Including:
  - + Ordinary shares: 855,112,589 shares
  - + Preferred shares: 21,611,333 shares

**II. CONVERTIBLE BOND ISSUANCE PLAN**

Issuer	: Thanh Thanh Cong – Bien Hoa Joint Stock Company (“the Issuer”)
Bond name:	: Convertible Bonds of Thanh Thanh Cong – Bien Hoa Joint Stock Company
Total issuance value (at par)	: VND 999,999,500,000 (Nine hundred ninety-nine billion, nine hundred ninety-nine million, five hundred thousand dong)
Type of bond:	: Convertible bonds into ordinary shares, unsecured, non-warranted
Number of bonds to be offered	: 9,999,995 bonds
Number of offering tranches:	: 01 (one)
Par value	: VND 100,000 per bond
Offering price	: 100% of par value
Currency	: Vietnam Dong (VND)
Offering target	: Ordinary shareholders recorded on the record date; preferred shareholders waive their priority right to purchase.

Method of offering : Public offering to existing ordinary shareholders of the Issuer in accordance with applicable laws.

Execution ratio : 855,113/10,000 (Shareholders owning 85.5113 ordinary shares shall be entitled to purchase 1 bond). Purchase rights may be transferred once only.

Treatment of odd and unsubscribed bonds : Rounded down to the nearest integer. Remaining or unsubscribed bonds shall be offered to other investors under no more favorable terms.

*For example: Shareholder A, who owns 1000 common shares of SBT, will be entitled to purchase =  $(1,000 \times 10,000) : 855,113 = 11.69436$  bonds. Thus, shareholder A will be able to purchase 11 bonds.*

The number of fractional bonds and bonds that are not fully distributed after the issuance period to shareholders owning common shares will be offered by the Board of Directors to other parties under conditions that are no more favorable than the conditions offered to shareholders owning common shares, as authorized by the General Meeting of Shareholders..

Purpose of issuance : To restructure the Issuer's debt obligations.

Use of proceeds : The expected proceeds from the bond offering, amounting to VND 999,999,500,000 (Nine hundred ninety-nine billion nine hundred ninety-nine million five hundred thousand Vietnamese Dong), will be used as follows:

- Repayment of due/early repayment of loans from credit institutions: Up to VND 1,000 billion
- Repayment of due/early repayment of loans from AgriS Gia Lai Joint Stock Company: Up to VND 1,000 billion

The General Meeting of Shareholders assigns and authorizes the Board of Directors to decide on the detailed plan for the use of capital, specifically determining the allocation of the proceeds from the offering, ensuring compliance with the business operations of the Issuing Organization at the time of the offering, ensuring compliance with legal regulations and ensuring that it does not exceed the total value of the bonds offered, which is VND 999,999,500,000 (Nine hundred ninety-nine billion



nine hundred ninety-nine million five hundred thousand Vietnamese Dong).

- Issuance schedule : The issuance is expected to take place in 2026, immediately after the Issuing Organization receives approval from the State Securities Commission. The Board of Directors is authorized to decide on the specific timing of the issuance after the Issuing Organization receives approval from the State Securities Commission.
- Issue date : This is the day when the collection of funds from the sale of bonds offered to investors is completed ("Issuance Date").
- Bond term : 2 years.
- Maturity date : Exactly two (2) years from the Date of Issuance ("Maturity Date").
- One year is calculated as 365 days.
- Plan for allocating funds to repay the principal and interest on the bonds. : Bond Interest Payment: Bond interest will be paid periodically every three (3) months from the Issuance Date. The Issuer plans to use profits from business operations and other legitimate sources of income to pay bond interest to investors. According to the Issuer's business plan, the proceeds from business operations, investments, and other activities, after deducting taxes payable to the State and operating expenses, will be sufficient to pay bond interest.
- Bond Principal Payment: The bonds are mandatorily convertible into common shares at a fixed ratio at each Conversion Period. Therefore, the Issuer is not required to repay the bond principal to the Bondholders.
- The General Meeting of Shareholders assigns and authorizes the Board of Directors to develop a detailed plan for allocating funds to pay bond interest.
- Transfer of Bonds : Bondholders ("Bondholders") have the right to freely transfer the Bonds on the Hanoi Stock Exchange ("HNX") after the Issuer completes the procedures for listing the bonds on the HNX.
- Interest calculation period : Each period lasts for 3 (three) consecutive months from the Issue Date until the Maturity Date ("Interest Period").

Bond interest rates : The bonds have a fixed interest rate of 9.5% per year (nine point five percent per year).

How to calculate bond interest : Bond interest is determined according to the following formula:

$$\text{Bond Interest} = \frac{\text{Bond Face Value} \times \text{Bond Interest Rate (\%/year)} \times \text{Actual number of calendar days in the relevant Interest Period}}{365}$$

To clarify, the actual number of calendar days in (i) the first Interest Period is calculated from and including the Issue Date up to but excluding the last day of that Interest Period, and (ii) each subsequent Interest Period is calculated from and including the last day of the immediately preceding Interest Period up to but excluding the last day of that Interest Period.

The repayment period for the principal and interest of the bonds. : Regarding Bond Interest: Interest is paid periodically every three (3) months, on the day that is exactly three (3) months (i) from the Issue Date (for the first Interest Period), or (ii) from the immediately preceding interest payment date (for subsequent Interest Periods) (“Interest Payment Date”). If the Interest Payment Date falls on a Saturday, Sunday, or public holiday, the bond interest payment will be made on the next business day;

For clarification, (i) Bonds converted into common shares at each Conversion Period will still accrue interest for that Interest Period; and (ii) the amount paid by investors from the date of payment for the Bonds up to but not including the Issue Date will not accrue interest.

Regarding Bond Principal/Debt Repayment: The Bonds are mandatorily convertible into common shares at each Conversion Period. Therefore, the Issuer is not required to repay the principal of the Bonds to the Bondholders.

Conditions for converting bonds. : The Bonds are mandatorily convertible into ordinary shares of the Issuing Organization at each Conversion Period.



Transition Period : (two) installments

The bonds are mandatorily convertible into common shares in 02 (two) installments (each installment is called a "Conversion Installment") as follows:

- Conversion Installment 1: conversion of 30% of the total number of successfully issued bonds on the date exactly 01 (one) year from the Issuance Date.
- Conversion Installment 2: conversion of the remaining total number of successfully issued bonds on the Maturity Date.

To ensure that the total number of bonds converted in Conversion Installment 1 is an integer and does not exceed the total conversion ratio, the number of bonds converted for each bondholder will be rounded down to the nearest whole number, and the remaining bonds will be converted in Conversion Installment 2.

*Example:*

*Assume A owns 1,234 convertible bonds of SBT. In Conversion Installment 1, 30% of A's bonds will be converted into common shares:  $1,234 * 30\% = 370.2$  bonds.*

*Therefore, the number of bonds converted into common shares for A in Conversion Installment 1 will be: 370 bonds.*

*In Conversion Installment 2, the remaining number of bonds of A is:  $1,234 - 370 = 864$  (bonds) will be converted into common shares.*

Shares converted from Bonds : Ordinary shares, freely transferable.

Conversion price : The conversion price is calculated as 75% of the unweighted average closing price of SBT shares for 20 consecutive trading days prior to the date the Board of Directors approves the issuance of shares for conversion from bonds at each Conversion Period;

In case the conversion price is lower than the par value of the share, the conversion will only be carried out if the

Issuer has sufficient capital surplus to offset the negative surplus arising from issuing shares below par value.

Conversion rate : The conversion rate is determined by the following formula:

$$\text{Conversion rate} = \frac{\text{Bond Par Value}}{\text{Conversion Price}}$$

Subject to the following conditions:

- The total number of shares that a bondholder receives upon converting the Bonds at each Conversion Period will be rounded down to the nearest whole number;
- Any fractional shares resulting from the conversion will be cancelled and will not be issued, and the Issuer will not be required to pay any amount for such fractional shares.

Issuing common shares to facilitate the conversion. : At each Conversion Period, the Issuer will perform the following tasks:

- (i) Issue a number of common shares to convert the number of Bonds held by the Bondholders that are converted at each Conversion Period according to the conversion ratio ("Conversion Shares") and will increase the charter capital correspondingly to the number of Conversion Shares issued for the purpose of conversion;
- (ii) Carry out procedures to report to competent State agencies, adjust the charter capital accordingly in accordance with the law at the time of issuing shares to convert convertible bonds (including but not limited to: amending the charter capital recorded in the Issuer's Charter, adjusting the Issuer's Business Registration Certificate, reporting to the State Securities Commission, etc.);
- (iii) Register and deposit the additional shares converted from the Bonds at VSDC and list the



additional shares converted from the Bonds on HOSE;  
and

(iv) Deregister and delist the number of Bonds that have been listed at VSDC/Hanoi Stock Exchange when those Bonds are converted into common shares.

Plan to ensure the percentage of foreign ownership. : The General Meeting of Shareholders assigns and authorizes the Board of Directors to approve the plan to ensure that the issuance of shares for conversion from bonds complies with regulations on foreign ownership limits.

Bond Listing : The Issuing Organization commits to registering and centrally depositing all issued Bonds at VSDC and listing them on the HNX.

After the conversion of the Bonds, the new shares converted from the Bonds will be additionally registered and centrally deposited at VSDC and additionally listed on the HOSE.

Governing law : Vietnamese law

Rights of Bondholders :

- Ownership rights over the Bonds;
- The right to convert the Bonds into common shares as stipulated in the Issuance Plan and Prospectus;
- The right to receive full payment of all amounts related to the Bonds from the Issuer in accordance with relevant laws and the terms and conditions of the Bonds; and
- The right to exercise other rights as prescribed by law.

