

## REPORT OF THE BOARD OF MANAGERMENTS

*Operating results for the year 2025 and business plan for the year 2026*

To: GENERAL MEETING OF SHAREHOLDERS

- Pursuant to Enterprise Law No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to Charter of Ocean Group Joint Stock Company;
- Pursuant to Current situation.

The Board of Managements reports to the 2026 Annual General Meeting of Shareholders on the Company's 2025 business performance and the 2026 business plan, with the following key contents:

### I. OPERATING RESULT FOR THE YEAR 2025

#### 1. Assessment of operating results

With the plans approved by the General Meeting of Shareholders of the Company, and through the relentless efforts of all members, the Group has gradually overcome the difficult years and achieved positive results in 2025: production and business activities for food production and business units have been expanded in terms of both products and market size; the operations of hotel and service business units have begun to return to profitability after the impact of the Covid-19 epidemic, and although key real estate projects have not been re-started, complex bottlenecks are gradually being resolved for the immediate deployment of one project in 2026. The achieved results will create a premise for the stable development of the Group in the following years.

#### 1.1 Operating results for the year 2025

The operating results for the year 2025 are as follows:

*Unit: billion VND*

No.	Items	Actual 2024	Actual 2025	Plan 2025	Completion Ratio (%)
1	Total revenue	1,245	1,212	1,125	108%
2	Total expenses	998	1,054	1,030	102%
3	Total accounting profit before tax	247	158	95	166%
4	Profit after tax	215	123	61	202%

#### 1.2 Achievements in each sector

##### 1.2.1 Real estate activities

In late 2025 and early 2026, in accordance with the Ministry of National Defence's policy on building a military theatre, which includes the land area of project 25 Tran Khanh Du, Hoan Kiem, Hanoi, the Company has coordinated relevant tasks and is proposing to the Ministry of National Defence to arrange for the Company to implement another equivalent project as

the basis for liquidating the investment cooperation contract with its partner, the Border Guard Command.

In addition, OGC still has land funds in prime locations that have not been exploited, such as: the Grade A, 25-story office building project at 106, 3-2 Street, Ward 14, District 10, Ho Chi Minh City, with an area of 5,620m<sup>2</sup>; the StarCity Westlake Hotel project at 10 Tran Vu, Ba Dinh, Hanoi... OGC is still carrying out procedures to continue implementing these projects. In addition, Oceangroup has been approaching, researching, and seeking new projects that are suitable for the scale and purpose of the Group's real estate development.

### **1.2.2 Infrastructure investment and BOT project activities**

The BOT Company's operations remain relatively stable and profitable. In 2025, the BOT Company issued its first dividend to shareholders, exceeding 28 billion VND, after prioritizing cash flow for repayment of bank loans. The BOT Company is also working with competent State authorities regarding the expansion of the expressway from four to eight lanes, in accordance with the plan approved by the Prime Minister until 2030.

### **1.2.3 Hotel & Service activities**

Oceangroup owns two international-standard 5 star hotel brands, StarCity and Sunrise, with 2 hotels in Nha Trang City that hold much promise along with the potential for effective business exploitation as the negative impacts of recent years on the tourism and service industries have gradually subsided.

### **1.2.4 Food business operations**

The production and business of food, with its two units, Givral Bakery and Trang Tien Ice Cream, remains stable and has experienced strong growth, contributing a significant portion to the Group's revenue and profit from business operations. In the near future, the Group will continue to invest in expanding production, sales channels, and strengthening cost management to further increase revenue and profit from this sector.

### **1.2.5 Receivable collection**

In recent years, the Company has completed the documentation for accounts receivable and payable and has gradually processed some of these debts. However, these are all historical debts with little chance of recovery.

## **2. Financial situation**

### **2.1. Assets**

*Unit: billion VND*

<b>No.</b>	<b>Items</b>	<b>Year 2025</b>	<b>Year 2024</b>	<b>Ratio (%)</b>
I	Total assets	4,449	4,509	99%
1	Current assets	579	676	86%
2	Non-current assets	3,870	3,832	101%

## 2.2. Liabilities

Unit: billion VND

No.	Items	Year 2025	Year 2024	Ratio (%)
1	Liabilities	2,550	2,774	92%
<i>Key volatility indicators include:</i>				
1.1	<i>Other long-term payables</i>	196	249	79%
1.2	<i>Long-term borrowings</i>	1,110	1,270	87%

## 2.3 Major financial indicators

Unit: times

No.	Items	Year 2025	Year 2024
1	Solvency ratio		
	Current ratio	0.84	0.93
	Quick ratio	0.61	0.61
2	Capital structure ratio		
	Debt/Total assets ratio	0.57	0.62
	Debt/Owner's Equity ratio	1.34	1.60
3	Operation capability ratio		
	Inventory turnover	3.11	2.24
	Total asset turnover	0.25	0.22
4	Profitability		
	Profit after tax/Net revenue ratio	0.11	0.21
	Profit after tax/total capital ratio (ROE)	0.07	0.13
	Profit after tax/Total assets ratio (ROA)	0.03	0.05
	Profit from business activities/Net revenue ratio	0.14	0.09

At the end of 2023, member units increased capital and raised capital from banks to expand production and business activities, leading to an increase in total assets and long-term liabilities. Simultaneously, corresponding loan interest expenses reduced net profit from business activities in the short term.

Financial indicators related to the Group's business performance improved in 2025. In 2024, the profit target was higher due to the recognition of results from other activities, specifically the handling of outstanding debts amounting to approximately VND 178 billion. However, net profit from business activities in 2025 reached VND 158 billion, an increase of 83% compared to the previous year.

## II. BUSINESS PLAN FOR THE YEAR 2026

### 1. Objectives for the year 2026

#### *Vietnam's economic picture in Q1/2026: Broad-Based recovery and new challenges*

In Q1/2026, Vietnam's economy continued to maintain a broad-based recovery momentum as industrial production, investment, and international merchandise trade all grew positively.

However, against the backdrop of strong global economic fluctuations caused by geopolitical conflicts and the return of inflationary pressure, new challenges began to emerge in the domestic economic landscape: increased production costs, slow recovery of domestic consumer demand, misaligned trade structure, and increasing dependence on the FDI sector. Recovery is underway, but the foundation and sustainability of growth drivers have not been firmly consolidated.

#### *Geopolitical shocks and the return of inflationary pressure*

Entering 2026, the global economy is undergoing structural changes. The traditional global economic and political order is declining; geopolitical and geoeconomic competition is increasing; the risk of a technology bubble, especially in the field of artificial intelligence, may create shocks spreading to investment, capital markets, and growth.

The global economy had not yet stabilized after a monetary tightening cycle when it faced a new shock from the conflict in the Middle East. The disruption of strategic transport routes and the risk of narrowing energy supply pushed up oil prices and logistics costs sharply, putting great pressure on global trade and raising concerns about an impending economic crisis. The consequence is a new wave of cost-push inflation is forming, increasing global production costs and prolonging market uncertainty.

With a highly open economy like Vietnam, these shocks are transmitted quickly into the country through import prices, input costs, and international market demand. External fluctuations not only increase costs but also weaken the two key growth drivers of our economy: exports and consumption.

#### *Company's orientation in 2026 and the following years*

Building on the positive results achieved in the recent period, in 2026, the Company will continue to focus its resources on the following key activities:

- Firstly, leverage available land reserves and relaunch real estate projects in major cities such as Hanoi and Ho Chi Minh City. Simultaneously, the Group will pursue M&A activities involving potentially valuable new real estate projects, should opportunities arise.
- Secondly, continue to promote production and business activities at member units.

The main objectives for developing the 2026 business plan are as follows:

#### **a) Real Estate Projects and Investments**

- Focus existing resources from the Parent Company, member units within the Group, and capital mobilized from banks or investment cooperation partners to complete legal procedures and investment preparation in order to implement the Projects in the near

future.

- For other projects: continue to reassess legal aspects and feasibility to implement plans for continued investment or divestment in order to supplement capital for key projects, working capital for production and business activities, and payment of maturing debts.
- In parallel with the implementation of existing projects, the Company continues to seek to participate in investment cooperation in one to two new projects in the field of residential real estate, office for lease, etc.

**b) Equity/Stock Investment Activities**

- The Group will continue to restructure investments to replenish working capital for investment projects and expand production and business operations.
- Seek M&A investment opportunities in businesses that align with the Group's areas of operation and investment. Consider equity/stock investments and investment partnerships in the short and medium term.

**c) Debt Recovery**

Regarding bad debts that have been transferred off-balance sheet on the Company's financial statements, the Company continues to consider various methods for recovering these outstanding debts:

- The Company will continue to send payment requests, request meetings, demand payment plans, collateral information, and financial statements; conduct negotiations through various methods, and negotiate debt recovery; gather information about partners and prepare the necessary documents for initiating lawsuits or other debt recovery measures.
- Continue seeking partners to purchase non-performing loans, as approved by the GMS in previous years.
- Continue the process of initiating lawsuits against partners based on the Group's financial situation and the partners' ability to repay the debt.
- Implement other debt recovery measures: Based on the actual situation, the Company will file for bankruptcy or take other measures such as transferring debt files to the Investigative Police Agency if there is sufficient evidence of the partner's violation, etc.

**d) Payment of Outstanding Debts**

- The Company will continue to accelerate production and business activities, restructure investments, and strengthen the recovery/sale of outstanding debts to generate funds for the payment of urgent liabilities.

**e) Organizational Operations**

- Continue to implement measures to increase labor productivity, labor discipline, improve production and business efficiency, and prepare human resources to effectively meet the requirements of the job when implementing the Group's projects.

**f) Cost Management**

- Continue to implement strict cost management, reduce expenses, and focus resources

on restructuring assets, outstanding debts, and developing real estate projects, and expanding production and business activities.

## **2. Capital increase plan via private placement of shares for OGC and OCH in 2026**

Regarding this matter, the Company has separate submissions to seek the opinions of shareholders. In this report, the Executive Board provides several reports to analyze in more detail and serve as the basis for developing production and business plans according to different scenarios, as follows:

### **2.1. OCH's capital increase needs**

- The General Director Board has received information regarding OCH's need to increase capital by an additional VND 1,300 billion through a private placement of shares to invest in IDS Equity Holdings ("IDS"). IDS is an entity that owns and operates several real estate projects, such as the 124-126 Le Duan Building, 8 Pham Hung Building, MGallery Nha Trang project, etc.
- IDS is currently an associate company of OCH with an ownership and voting rate through a subsidiary in the system of 30%. OCH plans to purchase an additional 20,930,000 IDS shares to increase the ownership rate to 48.68%, and OCH will continue to purchase more IDS shares in the future.
- At OCH's 2024 Annual General Meeting of Shareholders, OCH informed and reported to its shareholders about the plan to expand its business operations through M&A to increase OCH's annual revenue from VND 1,000 billion and VND 200 billion in profit to 3-4 times in terms of revenue, total assets, and market capitalization, with the expectation of reaching a target of VND 4,000 billion in revenue and VND 1,000 billion in profit in the next 5 years. Investing in target companies that OCH has reported, specifically IDS, is a strategic activity for OCH. Successful capital mobilization by OCH (if implemented) will bring the ability to develop and expand production and business operations for OCH, increase capital scale and assets, expand production and business operations for OCH, and add new brands and products in accordance with OCH's development orientation. As a result, the asset value and capitalization of OCH in the market will also change, thereby bringing value to OGC.
- Regarding the proposal to increase OCH's capital for investment activities, the Company has a detailed report in Submission No. 10/2026/TT-HĐQT dated May 14, 2026.

### **2.2. OGC's ability to contribute capital in the event of OCH's capital increase**

- With OCH's need to increase capital by an additional VND 1,300 billion, OGC needs to contribute a minimum of VND 722.8 billion to maintain its ownership ratio in OCH.
- Based on OGC's actual financial situation, OGC does not have long-term capital sources to contribute to OCH if OCH increases its capital. Specifically:
  - Receivables arising before 2015 are bad debts with no possibility of recovery, which were approved by the 2022 AGM to be transferred for off-balance sheet monitoring.
  - Real estate projects co-operated by OGC with partners have not been implemented.
  - The divestment of shares has not achieved results: BOT shares have been seeking divestment partners for many years but have not found a partner, or the partner offered an unsuitable price; PVR and Fafilm Ho Chi Minh shares have small value and low liquidity.

- If OGC wants to contribute capital to OCH through a private placement of OCH shares, OGC also needs to mobilize additional long-term capital through methods such as borrowing/receiving investment trust/receiving investment cooperation/increasing capital. However, borrowing or mobilizing long-term capital from external sources is not feasible because OGC has no collateral and no cash flow to repay principal and interest. Increasing capital for existing shareholders or issuing bonds cannot be done because OGC still has accumulated losses on its financial statements, so it is not approved to raise capital in these forms according to the law.
- Accordingly, OGC is seeking shareholder approval for a plan to increase capital through a private placement of shares to increase the company's charter capital, as detailed in submission No. 11/2026/TT-HĐQT.

However, the executive board also realizes that implementing this plan in practice will be very difficult because the issuance at the minimum price according to legal regulations is VND 10,000/share, many times higher than the market value of OGC shares, which have been trading around VND 3,000/share for a long time.

Therefore, in the event that OCH increases its capital, the following scenarios may occur for OGC:

- If the voting shareholders agree to OGC increasing its capital and OGC successfully raises capital, OGC's ownership ratio in OCH will remain at approximately 55.5%.
  - If the voting shareholders agree to the plan for OGC to increase capital, but OGC does not successfully raise capital, or if the shareholders do not agree to the plan for OGC to increase capital, OGC's ownership ratio in OCH may decrease to approximately 33.7%.
- Due to the impact of the aforementioned issues, the Board of Management has also developed different scenarios related to the production and business plan in section 3 below for the General Meeting of Shareholders to consider and decide upon.

### 3. Business plan targets for the year 2026

- In 2026, OCH developed a business plan with the following key targets:

*Unit: billion VND*

No.	Items	Actual 2026	Plan 2026
1	Total revenue	1,156	1,704
2	Total expenses	1,024	1,296
3	Total accounting profit before tax	132	407
4	Profit after tax	97	365

- Based on OCH's plan and the parent company OGC's plan, if OGC has a policy to increase capital and successfully raises capital to participate in the capital increase and maintain its ownership ratio in OCH, the Executive Management Board proposes the following production and business targets for 2026:

*Unit: billion VND*

<b>No.</b>	<b>Items</b>	<b>Holding</b>	<b>Conso</b>
1	Total revenue	13	1,721
2	Total expenses	(159)	1,311
3	Total accounting profit before tax	173	410
4	Profit after tax	144	339

In the event that OCH increases its capital and OGC does not participate in contributing capital, the production and business plan targets will be adjusted downward with the following projected figures:

*Unit: billion VND*

<b>No.</b>	<b>Items</b>	<b>Holding</b>	<b>Conso</b>
1	Total revenue	13	1,290
2	Total expenses	(36)	1,009
3	Total accounting profit before tax	49	281
4	Profit after tax	45	240

In this scenario, OGC's ownership stake in OCH will decrease to 33.7%. The consolidated business plan for 2026 is projected to still reflect OCH's consolidated figures until September 30, 2026. From the fourth quarter of 2026 onward, OGC's report will reflect the results from OCH by multiplying OCH's profit after tax by OGC's ownership percentage in OCH.

#### **4. Solutions for implementing business plan of the year 2026**

- The parent company will support its member units in completing legal procedures and financial plans to expedite the re-implementation of real estate projects.
- Effectively exploit existing real estate and premises to generate stable revenue for the Company.
- Continue to focus on restructuring the investment portfolio towards streamlined efficiency, divesting capital from investments that do not align with the Company's business orientation.
- Borrow capital from credit institutions based on trust and use collateral to secure capital mobilization.
- Manage costs economically and improve business efficiency, increasing profits. Research and strengthen cooperation and investment support activities with potential partners, and implement diverse and effective capital mobilization methods, in accordance with the Group's medium and long-term development orientation.
- Continue to improve the human resource management system, managing and evaluating the work performance of employees to help improve labor productivity.
- Continue to build and consolidate corporate culture, create a dynamic working environment to enhance labor productivity, and improve the spirit and attitude of employees in the Group. Simultaneously, ensure a compensation regime for employees commensurate with the capabilities of the staff and the market situation.
- Continue to fully and correctly implement the regulations on information disclosure of listed companies related to the operations of the parent company and its member units in accordance with the regulations of the State Securities Commission, the Stock Exchange, and relevant legal regulations, ensuring transparency with shareholders and partners.

The above is the Report of the Board of Management on the implementation of the 2025 business plan and the 2026 business plan of Ocean Group Joint Stock Company. The Board of Management respectfully submits this report to the Company's Annual General Meeting of Shareholders for consideration and approval.

**Recipients:**

- *As above;*
- *Archived: Office.*

**GENERAL DIRECTOR**

**LE VU HAI**

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*No: 02/2026/OGC-HDQT*

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*HaNoi, May 14, 2026*

## **REPORT OF THE BOARD OF DIRECTORS**

*Regarding the administration, activities of the Board of Directors in 2025,  
and operational plan of the BOD for the year 2026*

**To: GENERAL MEETING OF SHAREHOLDERS**

- *Pursuant to Enterprise Law No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Pursuant to the 2019 Law on Securities and its guiding documents;*
- *Pursuant to Charter of Ocean Group Joint Stock Company;*
- *Pursuant to Current situation.*

The Board of Directors (“BOD”) of Ocean Group Joint Stock Company hereby reports to the General Meeting of Shareholders on the activities of the Company's Board of Directors in 2025 and the operational plan for the year 2026, with the following specific details:

### **I. Summary of management activities in the year 2025**

#### **1. Management and direction of business operations**

In 2025, the Company focused on promoting the production and business operations of its member units and restructuring the Group's production and business operations according to three main business segments: Real Estate; Hospitality and Services; and Food Production and Trading. Business results significantly exceeded the after-tax profit plan for 2025 approved by the General Meeting of Shareholders.

The BOD operates on a collective basis, complying with the provisions of law and the Company's charter. Specifically, members of the BOD have equal rights to participate in discussions, express opinions, and vote on matters requiring input. In the event of a tie, the final decision rests with the side supported by the Chairman of the Board of Directors. In 2024, all matters submitted for consideration were approved by the BOD with a high degree of consensus among the BOD members.

In its role as the representative of shareholder interests, the BOD has upheld a strong sense of responsibility, working alongside the Board of management to direct the implementation of resolutions and targets set by the GMS. All BOD meetings were thoroughly prepared with documents and notifications provided to each member in advance. The BOD directed the Executive Board to implement system reforms, operate the Company transparently with a lean and efficient workforce, improve work efficiency, and minimize operating costs while ensuring improvements in the working environment and living standards for employees.

The BOD has issued numerous resolutions, directing the Board of Management to implement tasks in a specific and clear manner, concurrently monitoring the quality and progress of these tasks

towards a single goal: to consolidate and develop the Group's brand commensurate with the expectations of esteemed shareholders, partners, and employees.

## 2. Board of Directors' assessment of the BOM's performance

- The BOM has performed its duties in accordance with the Law on Enterprises and the Company's Charter.
- The BOM has proactively and diligently implemented the tasks and targets approved by the GMS. In its operations, it has consistently demonstrated a high sense of responsibility, overcoming difficulties to stabilize and develop the enterprise. The BOM has implemented measures to execute the business plan, strengthen financial management, etc., aiming for safe growth and sustainable development.
- The BOM has been proactive in its management, arranging key personnel of the Company, implementing sound salary policies, improving working conditions, and ensuring welfare benefits for employees.

## 3. Activities of the Board of Directors

### a. Members and structure of the Board of Directors: 05 members

As per the number of BOD members approved by the GMS, the Company's BOD has 05 members, including 01 independent member, with the following operational information:

No.	Full name	Position	The date becoming/ceasing to be the member of the BOD	Number of meetings attended by BOD	Reasons for absence
1	Ms. Le Thi Viet Nga	Chairwoman/ Independent member	From 29/4/2022	11	
2	Mr. Le Dinh Quang	Member	From 28/2/2024	11	Appointed
3	Mr. Nguyen Duc Minh	Member	From 28/2/2024	11	Appointed
4	Mr. Nguyen Dung Minh	Member	From 28/2/2024	11	Appointed
5	Ms. Nguyen Thi Lan Huong	Member	From 2015	11	

### b. Activities of the Board of Directors in the year 2025

#### (i) General activities

In 2025, the BOD issued resolutions approving several important policies regarding the operation and development orientation of the Group. The main activities are as follows:

- The BOD closely discussed and controlled issues related to business strategy, financial strategy, corporate culture, and the development of a management system with the BOM;
- Oversight of the BOM, ensuring the Company's operations are always tightly controlled, aligned with strategic direction, and that decisions are adjusted promptly to meet practical requirements;

- The BOD proposed solutions to help the BOM overcome certain challenges in the Company's operations, and effectively supervised and controlled the Company's compliance with the law;
- Other significant matters within the authority of the BOD.

(ii) **Oversight activities of the Board of Directors**

- Organize, direct, and oversee the BOM in strictly implementing the quarterly financial statements, semi-annual financial statements, annual financial statements, annual reports, and corporate governance reports.
- Organize, inspect, supervise, urge, and direct the BOM to fully implement the resolutions of the GMS and the resolutions of the BOD, ensuring the proper development direction of the enterprise.
- Supervise and direct the implementation of information disclosure, ensuring transparency and timeliness in accordance with regulations.

(iii) **Evaluation of Board of Directors meetings**

- The BOD adheres to the principle of collective work and majority approval. Resolutions of the BOD are passed when a majority of the members of the BOD vote or cast ballots in favor.
- BOD meetings have been convened and conducted in accordance with the procedures stipulated in the Company's Charter and the parent Company's governance regulations. Notices of meetings, records, documents, and voting ballots are fully sent to the members of the BOD and the Supervisory Board attending the meetings for reference and study as required. The contents of the meetings are fully and carefully discussed and evaluated by the members of the BOD to provide the best orientations and solutions for the Group.
- Total number of meetings: 11 (including written approvals).

c. **Activities of Independent members of the Board of Directors**

- Number of independent members of the BOD: 01 member;
- The independent members of the BOD have a high sense of responsibility, perform their roles correctly, and have proposed many solutions and made sound and timely decisions while complying with legal regulations;
- The independent members of the BOD have effectively performed the function of supervising and controlling the activities of the BOD, ensuring the objectivity, transparency, efficiency, and quality of the Board of Directors' decisions.

**II. Operating orientations of the Board of Directors for the year 2026**

Following a turbulent first half of 2025, marked by trade conflicts and protectionist policies in the US, as well as conflict and instability in the Middle East, the situation stabilized due to subsequent agreements and the reduction of import tariffs, albeit with slower global growth. In 2026, the world economy continued to exhibit a trend of decelerated growth, heightened uncertainty and risk, and escalating threats ranging from public debt to armed conflicts worldwide.

Building upon the positive results achieved in the past period, in 2026, the Company will continue to focus its resources on the following key activities:

- Firstly, focus on seeking capital sources according to the capital increase plan submitted to the General Meeting of Shareholders to serve the expansion of production, business operations, and M&A activities of member units.

- Secondly, re-implement one of the Corporation's Projects and continue to resolve legal issues of existing real estate projects. Simultaneously, the Corporation will conduct M&A activities for new potential real estate projects if opportunities arise.

The business plan targets for 2026 are reflected in the report of the Board of Management No. 01/2026/OGC – BTGD.

The Group still faces numerous challenges. The BOD continues to seek the trust and support of esteemed Shareholders and the dedication and collaboration of all employees to successfully complete the production and business plan, gradually returning OGC to the forefront and being recognized as a leading and effective business group.

The foregoing is the report of the BOD submitted to the GMS for consideration and approval.

Sincerely.

**Recipients:**

- *As above;*
- *Archived: Office.*

**ON BEHALF OF THE BOD  
CHAIRWOMAN**

**Le Thi Viet Nga**

## **APPENDIX 01: ACTIVITIES OF THE BOARD OF DIRECTORS MEMBERS IN THE YEAR 2025**

The Board of Directors operates on a collective basis, adhering to the provisions of the Law and the Company's Charter. Specifically, the members of the Board of Directors have the right to participate in discussions, express opinions, and vote on matters requiring their input equally. In the event of a tie, the final decision rests with the side that has the opinion of the Chairman of the Board of Directors. The specific activities of the Board of Directors members in 2025 are as follows:

**1. Ms Le Thi Viet Nga – Chairwoman, Independent member of BOD**

- Responsible for general direction, directing the development of quarterly work programs and plans for the Board of Directors; directing the preparation of programs, content, and documents for meetings of the Board of Directors and the General Meeting of Shareholders of the Company; Presiding over meetings of the Board of Directors and the General Meeting of Shareholders.
- Signing and issuing resolutions and decisions of the General Meeting of Shareholders; signing and issuing decisions on behalf of the Board of Directors and matters assigned by the Board of Directors according to the Company's corporate governance regulations.
- Exercising other rights and duties as stipulated in the Charter and internal regulations of the Company.

**2. Ms. Nguyen Thi Lan Huong - Member of BOD**

- Exercising rights and duties as stipulated in the Charter and internal regulations of the Company.

**3. Mr. Le Dinh Quang - Member of BOD**

- Exercising rights and duties as stipulated in the Charter and internal regulations of the Company.

**4. Mr. Nguyen Dung Minh - Member of BOD**

- Exercising rights and duties as stipulated in the Charter and internal regulations of the Company.

**5. Mr. Nguyen Duc Minh –Member of BOD**

- Exercising rights and duties as stipulated in the Charter and internal regulations of the Company.

**PROPOSAL**

*(Re: voting on several items at the Annual General Meeting of Shareholders  
of One Capital Hospitality Joint Stock Company)*

**To: GENERAL MEETING OF SHAREHOLDERS**

**Pursuant:**

- *Enterprise Law No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020*
- *Charter of Ocean Group Joint Stock Company;*
- *The 2026 Annual General Meeting Documents of One Capital Hospitality Joint Stock Company, announced on April 9, 2026, and supplementary amended documents dated May 12, 2026 for the meeting held on May 21, 2026, are available on the website <https://och.vn/quan-he-co-dong/>.*

**I- Current status**

**1. Information on the Company's investment in One Capital Hospitality Joint Stock Company (OCH)**

- OCH is currently a listed company on the HNX with a charter capital of VND 2,000 billion. OGC currently holds 111,194,552 shares, accounting for 55.6% of OCH's total shares.
- Some financial information of OCH is as follows:

*Financial Indicators*

<b>No.</b>	<b>Indicators</b>	<b>31/12/2025 (VND billion)</b>	<b>31/12/2024 (VND billion)</b>
1	Total Assets	3,786	3,853
2	Total Liabilities	1,733	1,939
3	Equity	2,053	1,914
	<i>(including: minority interests)</i>	434	373

*Business performance indicators*

<b>No.</b>	<b>Indicators</b>	<b>Plan 2025 (VND billion)</b>	<b>Actual 2025 (VND billion)</b>	<b>Plan 2026 (VND billion)</b>
1	Total Revenue	1.098	1.156	1.704
2	Total Expenses	1.017	1.024	1.296
3	Profit Before Tax	81	132	407
4	Profit After Tax	47	97	365

## **2. Information on some contents at OCH's 2026 Annual General Meeting of Shareholders**

***On April 9, 2026, OCH announced information disclosure regarding documents for the 2026 Annual General Meeting of Shareholders, scheduled for May 21, 2026, with the following key highlights:***

- On April 9, 2026, OCH disclosed information on the documents of the 2026 Annual General Meeting of Shareholders held on May 21, 2026, with some main contents as follows:
- Approving the Report on the results of production and business operations in 2025 and the production and business plan for 2026
- Approving the Report on the activities of the Board of Directors in 2025
- Approving the Report of the Supervisory Board on operations in 2025
- Approving the Audited Financial Statements for the year 2025
- Approving the Proposal on Approving remuneration for members of the Board of Directors and the Supervisory Board
- Approving the Proposal on the selection of an auditing firm for the financial year 2026
- Approving the Profit Distribution Plan for 2025
- Approving the Proposal on the implementation of investment transactions to expand business through the purchase of shares/capital contributions in the target company (*OCH's Proposal attached*)
- Approving the Proposal on Approving a plan to offer private placement of shares to increase charter capital (*OCH's Proposal attached*)
- Approving the Proposal on waiving a public tender offer for investors of Ocean Group Joint Stock Company (*OCH's Proposal attached*)
- Approving the Proposal on waiving a public tender offer for investors of Leadvisors Capital Joint Stock Company (*OCH's Proposal attached*)
- Approving the Proposal on Amending the Charter and Changing the Company's business registration.

***On May 12, 2026, OCH announced adjustments to certain documents for the 2026 Annual General Meeting of Shareholders regarding the adjusted capital increase plan, including amendments to the following Submissions:***

- Amendment to Submission No. 08/2026/TL-DHĐCĐ dated April 08, 2026, regarding the Approval of the implementation of investment transactions to expand business through the purchase of shares in the target company, with the main amendment being that the increased capital will only be used to invest in IDS Equity Holdings JSC with an expected quantity of 20,930,000 shares and an investment value of approximately VND 1,301 billion. At the same time, the investment plan to purchase shares of Leadvisors Sanei Hospitality Holdings JSC,

Viet Bac Real Estate JSC, and the capital contribution to Hai Ha – Kotobuki Co., Ltd. was cancelled due to unsuccessful negotiations with the partners.

- Amendment to Submission No. 09/2026/TL-ĐHĐCĐ dated April 08, 2026, regarding the Approval of the Private Placement Plan to increase the Company's Charter Capital, with the expected issuance value adjusted from VND 2,500 billion to VND 1,300 billion, and the proceeds from the offering used to invest in shares of IDS Equity Holdings JSC.
- Amendment to Submission No. 10/2026/TL-ĐHĐCĐ dated April 08, 2026, regarding the Approval of exemption from public offering purchase for investors of Leadvisors Capital Group JSC; Amendment to Submission No. 11/2026/TL-ĐHĐCĐ dated April 08, 2026, regarding the Approval of exemption from public offering purchase for investors of Dai Duong Group JSC; Amendment to Submission No. 12/2026/TL-ĐHĐCĐ dated April 08, 2026, regarding the Amendment of the Charter, Change of Business Registration of the Company corresponding to the Submissions 08/2026/TL-ĐHĐCĐ and 09/2026/TL-ĐHĐCĐ mentioned above.

## II- Assessment

### 1. The investment in OCH is a material investment of OGC

- OGC currently has investments in other entities with the following information:

No.	Investee	Investment Amount (VND billion)	Provision	Actual Ownership Percentage	Operational Status Notes
1	One Capital Hospitality JSC.	1,101	212.15	55.60%	Operating
2	Dai Duong Natural Resources Development JSC.	11.31	11.31	75.05%	Ceased Operations
3	INFO Commodity Exchange	2.82	2.82	100%	Ceased Operations
4	TKD Vietnam Real Estate Investment and Trading Co., Ltd.	0,04	0,04	100%	Ceased Operations
5	Hanoi – Bac Giang BOT Investment JSC.	104.23	0	21%	Operating
6	PVR Hanoi Investment JSC.	18.18	14.36	6.14%	Operating
7	Fafilm Ho Chi Minh City JSC.	3.57	0	25%	Operating

The investment in OCH, with a post-provision value of VND 889 billion, accounts for 57.3% of OGC's total asset value on the separate financial statements as of December 31, 2025.

- Given the total assets, revenue, and profit as presented in section I.1, OCH constitutes a significant proportion of the total assets and business results on OGC's consolidated financial statements. Specific information for the year 2025 is as follows:

No.	Items	OCH (VND billion)	OGC (VND billion)	Percentage (%)
1	Total Assets	3.786	4.449	85%
2	Total Revenue	1.098	1.212	91%
3	Total Expenses	1.017	1.024	99%
4	Profit Before Tax	81	158	51%

5	Profit After Tax	47	123	38%
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## 2. OCH needs to increase its capital to expand its production and business operations.

- OCH, with its strategy of expanding investment in core business activities, has, after working with its partner, submitted a plan to raise capital through a private placement. According to the latest plan dated May 12, 2026, OCH is submitting to the General Meeting of Shareholders a plan to increase capital by an additional VND 1,300 billion by offering 130,000,000 shares to professional securities investors at a price of VND 10,000/share. The purpose of the capital increase is for OCH to use it for investment activities in companies with well-known brands, high reputation, good business operations and high-value real estate portfolios to enhance OCH's competitiveness, creating a foundation for sustainable, safe and effective development of OCH.

The plan for using the proceeds from the offering is to invest in shares of IDS Equity Holdings.

*Detailed information on OCH's investment plan in the reports and submissions to the OCH General Meeting of Shareholders has been disclosed on the website <https://och.vn/quan-he-co-dong/>;*

- According to OCH's capital increase plan, the investors are as follows:
  - Leadvisors Capital Group Joint Stock Company is interested in buying 130,000,000 shares to own 39.4% if the capital increase plan is successful.
  - OCH also proposes that OGC participate in this capital increase.
- OCH also proposes that the OCH General Meeting of Shareholders authorize the OCH Board of Directors to decide on the selection of investors when implementing the issuance.

## 3. Assessing the effectiveness of OCH's capital mobilization for business expansion

- IDS is currently an associate company of OCH, with an ownership and voting rate of 30% through a subsidiary within the system. If the transaction is successful, OCH will own 48.68% of IDS's shares and will continue to increase its ownership rate in the future, moving towards consolidating assets and business operating cash flow, helping OCH quickly increase its asset size and project portfolio, thereby enhancing market position, capital mobilization capacity, and long-term enterprise value.

OCH's raising additional capital to carry out investment transactions and expand production and business according to the set strategy is an essential need for OCH and benefits all existing shareholders of OCH, including OGC:

- First, the book value of OCH shares as of December 31, 2025, is approximately VND 8,092/share. Accordingly, the fact that OCH's management can find investors interested in contributing capital at a par value of VND 10,000/share is higher than the book value. If successful, the book value of OCH's shares will increase to approximately VND 9,337/share, equivalent to an increase of approximately 15% compared to December 31, 2025. Thus, OCH's capital mobilization at a price of VND 10,000/share will help increase the book value of shares for OCH, benefiting OCH's existing shareholders.

- Secondly, OCH has been trading on the market within the price range of VND 5,000 - 6,000/share over the past 12 months. The share price for investors is expected to be significantly higher at VND 10,000/share, 80-100% above the market price of OCH. This is positive information for investors and existing shareholders of OCH, including OGC.
- More importantly, OCH's investment in IDS helps OCH indirectly own operating real estate assets, creating a stable cash flow that helps OCH improve the quality of its cash flow and diversify and increase revenue and profits. OCH has relied heavily on food production and business in recent years. OCH's total assets as of December 31, 2025, are approximately VND 3,786 billion and will increase to approximately VND 5,250 billion. At the same time, OCH also set out targets for 2026 that are much higher than the performance of 2025: specifically, planned total revenue of VND 1,704 billion (up 47%) and profit after tax of VND 365 billion (up 276%).
- In addition, in the long term, investing in IDS will help OCH own potential new real estate projects, which will also bring investment opportunities, cash flow, and profits in the future for OCH. - At the same time, the investment transaction into IDS will also create conditions to exploit the synergistic advantages of customers, brands, operations, and the business ecosystem between OCH and IDS, thereby supporting the improvement of operational efficiency and increasing OCH's value after investment.

From the perspective of an existing shareholder of OCH, with the current number of shares OGC owns in OCH being 111,194,552 shares, equivalent to 33.7% of OCH's new capital (the lowest rate if OGC does not contribute capital), after OCH increases its capital and successfully invests, OGC will indirectly own the equivalent of VND 574 billion in revenue and VND 115 billion in profit at OCH, significantly higher than OCH's contribution of VND 42 billion to OGC's profit after tax in 2025 (up 174%) and VND 98 billion in 2024 (up 17.3%).

### **III- Proposal**

Based on the above actual situation and the provisions of the Enterprise Law and the Company's Charter, the Board of Directors respectfully reports and requests the General Meeting of Shareholders to consider and approve:

1. Approving the unanimous vote on OCH's Submission No. 09/2026/TL-ĐHĐCĐ dated May 12, 2026, on "Approving the plan to offer private placement of shares to increase the Company's charter capital."
2. The representative of OGC's capital contribution at OCH shall exercise the rights and obligations of OGC's shareholders, including voting on matters other than those stipulated in item 1 above (regarding published GMS documents and adjusted documents) at the 2026 OCH Annual General Meeting of Shareholders in accordance with the regulations on capital management and the representative of OGC's capital contribution.
3. The General Meeting of Shareholders assigns and authorizes the representative of OGC's capital contribution at OCH to carry out the voting procedures to approve the contents at the General Meeting of Shareholders of OCH related to the policy on increasing OCH's capital, which was approved by the General Meeting of Shareholders in item 1 above, and other contents specified in item 2 above.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration, comments, and approval.

Sincerely!

**Recipients:**

- *As above;*
- *Archived: Office.*

**On behalf of Board of Directors  
Chairwoman**

**Le Thi Viet Nga**

## **PROPOSAL**

***Re: Plan for private placement of shares to increase the Company's charter capital***

**To: THE GENERAL MEETING OF SHAREHOLDERS**

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 1, 2021, and its guiding, amending, and supplementing legal documents;*
- *Law on Securities No. 54/2019/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective from January 1, 2021, and its guiding, amending, and supplementing documents*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing and guiding the implementation of several articles of the Law on Securities and its amending, supplementing documents;*
- *Circular No. 118/2020/TT-BTC dated December 31, 2020 guiding certain matters on offering, issuance of securities, tender offers, share repurchase, registration of public companies, and delisting of public companies;*
- *The Charter of Ocean Group Joint Stock Company;*
- *Proposal No. 10/2026/TT-HĐQT dated May 14, 2026, of the Board of Directors on Approving the plan to offer private placement of shares to increase the company's charter capital;*
- *Pursuant to actual circumstances.*

The Board of Directors (“**BOD**”) of Ocean Group Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders (“**AGM**”) for consideration and approval of Plan for private placement of shares to increase the Company’s charter capital, details are as follows:

### **I. BASIS FOR PROPOSING A PRIVATE PLACEMENT PLAN**

As reported to the General Meeting of Shareholders regarding OCH's private placement in Submission No. 10/2026/TT-HĐQT dated May 14, 2026, with the expected increase in capital after adjustment being VND 1,300 billion, OCH's charter capital, if the capital increase is successful, will be VND 3,300 billion. Accordingly, with the number of OGC shares currently held in OCH being 111,194,552 shares, accounting for 55.6%, in order to prevent the dilution of OGC's ownership ratio in OCH, OGC needs to contribute a minimum capital of VND 722.8 billion.

Regarding this matter, the Company has some specific assessments as follows:

#### **1. The investment in OCH is a material investment of OGC**

- OGC currently has investments in other entities with the following information:

No.	Investee	Investment Amount (VND billion)	Provision	Actual Ownership Percentage	Operational Status Notes
1	One Capital Hospitality JSC.	1,101	212.15	55.60%	Operating
2	Dai Duong Natural Resources Development JSC.	11.31	11.31	75.05%	Ceased Operations
3	INFO Commodity Exchange	2.82	2.82	100%	Ceased Operations
4	TKD Vietnam Real Estate Investment and Trading Co., Ltd.	0,04	0,04	100%	Ceased Operations
5	Hanoi – Bac Giang BOT Investment JSC.	104.23	0	21%	Operating
6	PVR Hanoi Investment JSC.	18.18	14.36	6.14%	Operating
7	Fafilm Ho Chi Minh City JSC.	3.57	0	25%	Operating

The investment in OCH, with a post-provision value of VND 889 billion, accounts for 57.3% of OGC's total asset value on the separate financial statements as of December 31, 2025.

- Given the total assets, revenue, and profit as presented in section I.1, OCH constitutes a significant proportion of the total assets and business results on OGC's consolidated financial statements. Specific information for the year 2025 is as follows:

No.	Items	OCH (VND billion)	OGC (VND billion)	Percentage (%)
1	Total Assets	3.786	4.449	85%
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3	Total Expenses	1.017	1.024	99%
4	Profit Before Tax	81	158	51%
5	Profit After Tax	47	123	38%

## 2. OGC's ability to contribute capital in the event of OCH's capital increase

- Based on OGC's actual financial situation, OGC does not have long-term capital sources to contribute to OCH if OCH increases its capital. Specifically:
  - Receivables arising before 2015 are bad debts with no possibility of recovery, which were approved by the 2022 AGM to be transferred for off-balance sheet monitoring.
  - Real estate projects co-operated by OGC with partners have not been implemented.
  - The divestment of shares has not achieved results: BOT shares have been seeking divestment partners for many years but have not found a partner, or the partner offered an unsuitable price; PVR and Fafilm Ho Chi Minh shares have small value and low liquidity.
- If OGC wants to contribute capital to OCH through a private placement of OCH shares, OGC also needs to mobilize additional long-term capital through methods such as borrowing/receiving investment trust/receiving investment cooperation/increasing capital. However, borrowing or mobilizing long-term capital from external sources is not feasible because OGC has no collateral and no cash flow to repay principal and interest. Increasing capital for existing shareholders or issuing bonds cannot be done because OGC still has

accumulated losses on its financial statements, so it is not approved to raise capital in these forms according to the law.

- Accordingly, OGC is seeking shareholder approval for a plan to increase capital through a private placement of shares to increase the company's charter capital, as detailed in Section II below.

However, the Board of Directors also realizes that implementing this plan in practice will be very difficult because the issuance at the minimum price according to legal regulations is VND 10,000/share, many times higher than the market value of OGC shares, which have been trading around VND 3,000/share for a long time.

Therefore, in the event that OCH increases its capital, the following scenarios may occur for OGC:

- If the voting shareholders agree to OGC increasing its capital and OGC successfully raises capital, OGC's ownership ratio in OCH will remain at approximately 55.5%.
- If the voting shareholders agree to the plan for OGC to increase capital, but OGC does not successfully raise capital, or if the shareholders do not agree to the plan for OGC to increase capital, OGC's ownership ratio in OCH may decrease to approximately 33.7%.

Based on the foregoing, the Board of Directors submits to the General Meeting of Shareholders for consideration and approval the plan to increase OGC's capital as follows:

## **II. PRIVATE PLACEMENT OFFERING**

### **1. Purpose of offering**

The Plan for private placement of shares aims to raise capital contribution to One Capital Hospitality Joint Stock Company (“OCH”) to serve investment, trading, and merger and acquisition activities of companies with reputable brands, good business operations, and high-value real estate portfolios of OCH; thereby enhancing the Ocean Group's competitiveness, creating a foundation for sustainable, safe, and effective development of the Ocean Group.

### **2. Share private placement plan**

- Name of the Issuer : Ocean Group Joint Stock Company
- Stock name : Stock of Ocean Group Joint Stock Company
- Ticker symbol : OGC
- Stock type : Common share
- Par value : 10,000 VND per share
- Charter capital before issuance : 3,000,000,000,000 VND.
- Total number of shares before issuance : 300,000,000 shares.
- Expected number of shares to be : 72,000,000 shares

issued

- Total stock value (at par) : 720,000,000,000 VND
- Issue price : 10,000 VND per share
- Total expected proceeds from the : 720,000,000,000 VND  
issuance
- Expected charter capital after : 3,720,000,000,000 VND  
issuance
- Issuance method : Private placement
- Eligible participants : Professional securities investors and strategic investors. Investors include domestic and foreign organizations and individuals.
- Selection criteria for Investors :
  - Professional Securities Investors:
  - Criteria: Must satisfy the standards and conditions of a Professional Securities Investor as prescribed in Article 11 of the Law on Securities No. 54/2019/QH14.
  - List of Investors: Not exceeding 20 professional securities investors.
  - Offerees:
    - + The AGM authorizes the BOD to select investors who meet the criteria of professional securities investors in accordance with applicable laws;
    - + The AGM authorizes the BOD to determine the number of shares to be allocated to each professional securities investor.
- Transfer restrictions : The shares from the private placement shall be restricted from transfer for 01 (one) year for professional securities investors, effective from the completion date of the offering. Exceptions include transfers between professional securities investors or those conducted under a legally effective court judgment/decision, an arbitration award, or inheritance as prescribed by law.

- Expected offering time
 

Expected in 2026, following written approval from the State Securities Commission (SSC).

The AGM assigns and authorizes the BOD to determine the appropriate timing for the private placement in compliance with relevant laws to ensure the interests of the shareholders and the Company.
- Minimum success rate and Capital : shortfall remediation plan
 

The minimum success rate is not regulated. In the event that the shares are not fully distributed or the issuance period is longer than expected, the BOD shall flexibly consider utilizing other supplementary capital sources.
- Handling of undistributed shares (if : any)
 

The AGM assigns and authorizes the BOD to decide on the allocation of any remaining shares unsubscribed by investors who have registered but failed to make payment (if any), or to terminate the offering in order to complete the issuance, subject to the following principles:

  - + The offerees must be professional securities investors;
  - + The offering price shall not be lower than VND 10,000 per share.

If suitable investors cannot be identified, or the progress of the offering and the intended use of proceeds cannot be ensured, the BOD shall have the authority to terminate the offering.
- Public bidding
 

: In the event that the aforementioned offering entity is required to conduct a public bidding, the AGM approves the exemption from the public tender offer procedure as stipulated in the Law on Securities if the purchase of such quantity results in the ownership ratio reaching or exceeding the ownership ratios stipulated in Clause 1, Article 35 of the Law on Securities.
- Plan to ensure compliance with : foreign ownership ratio
 

The AGM assigns and authorizes the BOD to approve the plan to ensure that the share offering complies with the foreign ownership ratio regulations.

**III. PLAN FOR THE USE OF PROCEEDS FROM THE OFFERING**

The total expected proceeds from the issuance will be used to supplement the Company's investment activities, specifically as follows:

No.	Expected Investment Target	Number of Shares	Investment Value (VND)	Expected Disbursement Timeline	Method of Utilization
1	Shares of One Capital Hospitality JSC	72,000,000	720,000,000,000	Within 2026, upon completion of the issuance.	Payment for share acquisition
	<b>Total</b>	<b>72,000,000</b>	<b>720,000,000,000</b>		

The AGM assigns and authorizes the Board of Directors of the Company to develop a detailed plan for the use of capital; and at the same time, based on the offering results, the Company's business operations, and specific investments, to allocate capital and/or amend, supplement, and adjust the capital use plan in accordance with the Company's actual business situation and to ensure the interests of shareholders.

In the event that OCH does not fully utilize the investment capital raised from the offering, the Board of Directors reserves the right to use the remaining proceeds to supplement the Company's working capital, ensuring compliance with legal regulations.

**IV. APPROVAL OF CHARTER CAPITAL INCREASE PROCEDURES AND AMENDMENTS TO THE CHARTER REGARDING CAPITAL CONTENT**

1. Approval of the assignment and authorization for the Legal Representative ("Legal Rep.") of the Company to perform all necessary procedures for the registration of the increase/change in the Company's charter capital with the State Securities Commission (SSC), the Business Registration Authority, and other competent State agencies (if any) in accordance with the law.
2. Approval of the upward adjustment of the charter capital level stipulated in the Charter, corresponding to the actual results of the private placement and the actual charter capital upon completion of the offering. Accordingly, following the completion of the private placement and the statutory capital increase procedures, the Legal Rep./Chairman of the Board of Directors is authorized to sign and issue the newly amended Charter, in which the sole amendment compared to the current Charter shall be the Company's charter capital amount.

**V. APPROVAL OF ADDITIONAL DEPOSITORY REGISTRATION AND ADDITIONAL LISTING REGISTRATION**

The AGM hereby approves the additional depository registration at the Viet Nam Securities Depository and Clearing Corporation (VSDC) and the additional listing registration on the Ho Chi Minh City Stock Exchange (HOSE) for the total number of shares actually issued and sold from this private placement.

## **VI. APPROVAL OF THE ASSIGNMENT AND AUTHORIZATION FROM THE AGM TO THE BOD**

In addition to the authorization contents specified in the detailed share offering plan, the AGM hereby assigns and authorizes the BOD to perform the following tasks:

1. Decide on detailed matters related to the private placement plan, including but not limited to amending, supplementing, or adjusting the plan's details as necessary based on the Company's actual situation, the stock market conditions at the time of issuance, and/or requirements from competent State authorities to ensure the success of the offering in compliance with relevant laws and the interests of the Company and its shareholders.
2. Decide on the specific timing of implementation and the specific number of shares to be offered in accordance with the offering plan, the Company's actual situation, and the approval of the State Securities Commission (SSC).
3. Decide on detailed matters regarding share distribution procedures to investors as per the offering plan.
4. Decide on detailed matters related to the allocation, balancing, and detailed plan for the use of proceeds from the private placement, consistent with the Company's actual situation and the capital use purposes approved by the AGM. In the event of changes to the capital use plan, the BOD shall report to the AGM at the nearest meeting.
5. Decide on detailed matters regarding the procedures for additional depository registration at the Viet Nam Securities Depository and Clearing Corporation (VSDC) and additional listing on the Ho Chi Minh City Stock Exchange (HOSE) for the total number of shares actually issued, in accordance with the law.
6. Decide on the contents of the application dossiers for the private placement, additional depository registration, additional listing, and any other documents, contracts, or agreements arising from or related to the implementation of the offering plan.
7. Decide on detailed matters regarding procedures for amending the Charter, adjusting the Establishment and Operation License, and the Enterprise Registration Certificate to record/update the Company's new charter capital upon completion of the offering.
8. Decide on detailed expenses related to or arising from the Company's private placement.
9. Decide on all other matters and perform all necessary procedures (if any) to ensure the successful execution of the private placement to increase charter capital as approved by the AGM.

In case of necessity, the BOD is entitled to sub-authorize part or all of the aforementioned contents.

The BOD shall report the results of the private placement and the charter capital increase to the AGM at the nearest meeting.

The Board of Directors respectfully submits this proposal to the Annual General Meeting of Shareholders for consideration and approval.

Sincerely.

**Recipients:**

- *As above;*
- *Archived: Office.*

**On behalf of Board of Directors**

**Chairwoman**

**Le Thi Viet Nga**

**PROPOSAL**

***(Re: proposal on amending the charter, changing the business registration  
and maximum foreign ownership ratio of the Company)***

**Pursuant to:**

- *Law on Enterprises No. 59/2020/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, effective from January 1, 2021, and its guiding, amending, and supplementing legal documents;*
- *The Law on Investment No. 143/2025/QH15 was passed by the National Assembly on December 11, 2025 and its guiding, amending, and supplementing legal documents;*
- *Law on Securities No. 54/2019/QH14, adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, effective from January 1, 2021, and its guiding, amending, and supplementing documents;*
- *Vietnam's Schedule of Specific Commitments in Services upon accession to the WTO;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing and guiding the implementation of several articles of the Law on Securities and its amending, supplementing documents;*
- *Decree No. 96/2026/ND-CP of March 31, 2026 of the Government detailing and guiding the implementation of several articles of the Law on Investment;*
- *Decision 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister, promulgating the Vietnam Standard Industrial Classification System.*
- *The Charter of Ocean Group Joint Stock Company;*
- *Proposal No. 10/2026/TT-HĐQT dated May 14, 2026, of the Board of Directors on Approving the plan to offer private placement of shares to increase the company's charter capital;*
- *Pursuant to actual circumstances.*

The Board of Directors respectfully submits the following matters to the General Meeting of Shareholders for consideration and approval:

**I. Registration of Charter Capital Change**

- Registered charter capital: VND 3,000,000,000,000.
- Charter capital after the change: expected to be VND 3,720,000,000,000.
- Par value per share: VND 10,000/share
- Type of shares: Common shares
- Time of capital change: Expected in 2026, after the offering ends.
- Method of capital increase: Private placement of shares to increase the Company's charter capital.

- Assign the Legal Representative to implement/direct the implementation of necessary procedures to amend the Charter and change the business registration regarding the change of the Company's charter capital corresponding to the results of the private placement and the actual charter capital level after the completion of the private placement in accordance with legal regulations.
- Assign the Board of Directors to implement/direct the implementation of necessary procedures to supplement and amend the contents of the Enterprise Registration Certificate and amend the corresponding terms in the Company's Charter corresponding to the results of the private placement and the actual charter capital level after the completion of the private placement.

## II. Update of Business line codes

On November 17, 2025, Decision No. 36/2025/QĐ-TTg of the Prime Minister promulgating the Vietnam Standard Industrial Classification System officially takes effect. According to this decision, some business line codes of the Company have been changed. The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the supplementation and amendment of business line codes to comply with current legal regulations, as follows:

No.	Registered Business Line	Registered Business Line Code	Registered Business Line under Decision 36/2025/QĐ-TTg	Business Line Code under Decision 36/2025/QĐ-TTg
1	Wholesale of solid, liquid, and gaseous fuels and related products	4661	Wholesale of solid, liquid, and gaseous fuels and related products	4671
2	Retail sale in non-specialized stores Details: Retail sale of household appliances such as refrigerators, air conditioners, irons, microwave ovens	4799	Retail sale of household electrical appliances, beds, cabinets, tables, chairs and similar furniture, lamps and electric light fittings, other household utensils not elsewhere classified  Details: Retail sale of household appliances such as refrigerators, air conditioners, irons, microwave ovens	4759
3	Real estate consulting, brokerage, and auction services; land use rights auction services. Details: - Real estate management services - Real estate exchange operation	6820	Other real estate activities on a fee or contract basis. Details: - Real estate management services - Real estate exchange operation	6829
4	Retail sale of hardware, paints, glass, and other		Retail sale of hardware, paints, glass, materials, and	4752

	<p>installation equipment for construction in specialized stores</p> <p>Details:</p> <ul style="list-style-type: none"> <li>- Retail sale of tiles and sanitary equipment in specialized stores</li> <li>- Retail sale of cement, bricks, roofing tiles, stone, sand, gravel, and other construction materials in specialized stores</li> <li>- Retail sale of construction glass in specialized stores</li> <li>- Retail sale of paints, colors, and varnishes in specialized stores</li> <li>- Retail sale of hardware in specialized stores</li> </ul>	4752	<p>other installation equipment for construction</p> <p>Details:</p> <ul style="list-style-type: none"> <li>- Retail sale of tiles and sanitary equipment in specialized stores</li> <li>- Retail sale of cement, bricks, roofing tiles, stone, sand, gravel, and other construction materials in specialized stores</li> <li>- Retail sale of construction glass in specialized stores</li> <li>- Retail sale of paints, colors, and varnishes in specialized stores</li> <li>- Retail sale of hardware in specialized stores</li> </ul>	
5	<p>Wholesale of other specialized products not classified elsewhere</p> <p>Details:</p> <ul style="list-style-type: none"> <li>- Wholesale of metal and non-metal scrap and waste</li> <li>- Wholesale of chemicals</li> <li>- Wholesale of fertilizers;</li> </ul>	4669	<p>Wholesale of other specialized products not classified elsewhere</p> <p>Details:</p> <ul style="list-style-type: none"> <li>- Wholesale of metal and non-metal scrap and waste</li> <li>- Wholesale of chemicals</li> <li>- Wholesale of fertilizers;</li> </ul>	4679
6	<p>Wholesale of other installation materials and equipment in construction.</p> <p>Details:</p> <ul style="list-style-type: none"> <li>- Wholesale of hardware</li> <li>- Wholesale of ceramic tiles and sanitary equipment</li> <li>- Wholesale of paints and varnishes;</li> <li>- Wholesale of construction glass</li> <li>- Wholesale of ceramic tiles and sanitary equipment</li> <li>- Wholesale of cement</li> <li>- Wholesale of other installation materials and equipment in construction</li> </ul>	4663	<p>Wholesale of other installation materials and equipment in construction.</p> <p>Details:</p> <ul style="list-style-type: none"> <li>- Wholesale of hardware</li> <li>- Wholesale of ceramic tiles and sanitary equipment</li> <li>- Wholesale of paints and varnishes;</li> <li>- Wholesale of construction glass</li> <li>- Wholesale of ceramic tiles and sanitary equipment</li> <li>- Wholesale of cement</li> <li>- Wholesale of other installation materials and equipment in construction</li> </ul>	4673
7	<p>Wholesale of metals and metal ores</p> <p>Details: Wholesale of iron and steel</p>	4662	<p>Wholesale of metals and metal ores</p> <p>Details: Wholesale of iron and steel</p>	4672

8	Short-term accommodation services Details: Hotel, restaurant, and lodging business;	5510	Hotels and similar accommodation services Details: Hotel, restaurant, and lodging business;	5510
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Assign the legal representative to perform/direct the performance of necessary procedures to supplement and amend the content of the Enterprise Registration Certificate, amend the corresponding clause in the Company's Charter, and perform other necessary tasks arising from the change of the Company's Enterprise Registration Certificate.

### III. Maximum Foreign Ownership Ratio of the Company

The maximum foreign ownership ratio stipulated by law for the Company's business lines, after updates, is as follows:

No.	Business Line	Business Line Code	Foreign Ownership Ratio
1	Extraction of chemical and fertilizer minerals	0891	50%
2	Production of basic chemicals (excluding chemicals banned by the State)	2011	
3	Production of other metal products n.e.c. Detail: Manufacturing metal utensils for kitchens, bathrooms and dining rooms	2599	
4	Manufacture of consumer electronics	2640	
5	Manufacture of household appliances Detail: Manufacturing small electrical appliances and household appliances, household vacuum cleaners, household fans, household washing machines, household electric floor cleaners, ironing equipment, household cooking equipment, household refrigerators, wine coolers, major household appliances, electric or non-electric, such as dishwashers, water heaters, garbage disposals	2750	
6	Production of ovens, kilns and furnaces (For conditional business lines, enterprises are only allowed to conduct business when they meet all conditions in accordance with the law)	2815	
7	Construction of other civil engineering works Detail: - Construction of industrial park infrastructure, residential areas, office buildings, infrastructure projects, industrial projects, civil projects; - Investment in the construction of hydropower projects	4299	50%
8	Agency, brokerage, auction of goods Detail: Agency for buying and selling goods;	4610	

9	Wholesale of food Detail: wholesale of food, foodstuffs, canned food, purified water, soft drinks and cooking oils of all kinds;	4632	
10	Wholesale of other household goods Detail: wholesale of household appliances such as refrigerators, air conditioners, irons, microwave ovens	4649	
11	Wholesale of solid, liquid, gaseous fuels and related products	4671	
12	Wholesale of metals and metal ores Detail: Wholesale of iron and steel	4672	
13	Wholesale of other materials and installation equipment in construction Details: - Wholesale of hardware - Wholesale of ceramic tiles and sanitary equipment - Wholesale of paints and varnishes - Wholesale of construction glass - Wholesale of cement - Wholesale of other materials and installation equipment in construction	4673	50%
14	Other specialized wholesale not classified elsewhere Details: - Wholesale of metal and non-metal scrap and waste - Wholesale of chemicals - Wholesale of fertilizers	4679	
15	Retail sale of hardware, paint, glass, other materials and installation equipment in construction Details: - Retail sale of ceramic tiles and sanitary equipment in specialized stores - Retail sale of cement, bricks, tiles, stones, sand, gravel and other construction materials in specialized stores - Retail sale of construction glass in specialized stores - Retail sale of paints, colors, varnishes in specialized stores - Retail sale of hardware in specialized stores	4752	50%
16	Retail sale of household electrical appliances, beds, cabinets, tables, chairs and similar furniture, lamps and electric light fittings, other household utensils not classified elsewhere Details: Retail sale of household appliances such as refrigerators, air conditioners, irons, microwave ovens	4759	
17	Hotels and similar accommodation services Details: Hotel, restaurant, and guesthouse business	5510	
18	Other telecommunications activities Details: Providing telecommunications, media, broadcasting, and television services	6190	49%

19	Financial service activities, except insurance and pension funding not classified elsewhere Details: - Investment advisory activities (excluding legal, financial, accounting, auditing, tax and securities advice) - Trustee, guardianship and custody services on a fee or contract basis	6619	50%
20	Real estate activities with own or leased property Details: - Real estate business - Shopping center business	6810	50%
21	Real estate activities on a fee or contract basis Details: - Real estate management services - Real estate exchange trading	6829	50%
22	Architectural and related technical consultancy activities Details: - Consulting on construction investment project management; - Determining investment capital rates, norms, unit prices for construction works, construction price indexes; measuring construction volume; preparing and appraising construction cost estimates; determining bid prices and contract prices in construction activities; preparing payment and contract finalization documents; preparing payment and finalization documents for construction investment capital	7110	50%
23	Advertising Details: Commercial advertising	7310	50%
24	Specialized design activities Details: - Architectural design of works - Construction planning design; interior and exterior design of works; - Design of electrical systems for civil and industrial works; design of power line works and transformer substations up to 35KV; - Design of water supply and drainage systems for construction works; - Structural design of civil and industrial works; - Design of fire protection systems;	7410	50%
25	Organization of trade fairs and promotions Details: Commercial brokerage	8230	
26	Other business support service activities not elsewhere classified Details: Import and export of goods traded by the company	8299	

Based on the maximum ownership ratio for foreign investors in each registered business line of the Company mentioned above, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the maximum foreign ownership ratio in the Company as: **49%**.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

Sincerely.

**On behalf of Board of Directors  
Chairwoman**

**Le Thi Viet Nga**