THANH THANH CONG - BIEN HOA JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Tay Ninh, Dec 31, 2024

PROPOSAL 04

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS FOR THE FISCAL YEAR 2024 - 2025

(Re: Approval of the plan to issue convertible bonds)

To: THE GENERAL MEETING OF SHAREHOLDERS

- *Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, passed by the National Assembly of the Socialist Republic of Vietnam; Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019, passed by the National Assembly of the Socialist Republic of Vietnam;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Securities Law; Based on Circular No. 118/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance guiding the offering, issuance of securities, public tender offers, repurchase of shares, registration of public companies, and cancellation of public company status;*
- *Pursuant to the Charter of organization and operation of Thanh Thanh Cong - Bien Hoa Joint Stock Company;*
- *Based on the business operation situation and capital needs of the Company for the following years,*

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 to issue convertible bonds to the public for shareholders holding common shares, the plan to use the proceeds from the issuance, and the listing of bonds on the securities trading system, as follows:

I. The plan to issue convertible bonds to the public, the plan to use the proceeds from the issuance, and the listing of bonds on the securities trading system: details are in Appendix 01 attached.

II. Authorization/Delegation/ assignation to the Board of Directors:

Based on the bond issuance plan approved by the General Meeting of Shareholders, the General Meeting of Shareholders authorizes/delegates/ assigns the Board of Directors to decide on all matters and perform necessary tasks related to the bond issuance as mentioned above, including but not limited to the following specific tasks:

- Decide on the detailed bond issuance plan and related contents;
- Implement procedures to apply for approval from the State Securities Commission and relevant authorities (if any) for the bond issuance;
- Decide on the appropriate time for bond issuance and the issuance method;
- Decide on detailed issues related to the use of funds raised from the bond issuance and allocate the proceeds from the bond issuance (including but not limited to amending,

supplementing, adjusting the detailed capital use purposes, adjusting the capital use plan, etc.) according to the actual situation and conditions in line with the purposes and the plan to use the proceeds from the bond issuance approved by the General Meeting of Shareholders to ensure the most effective use of capital in line with the overall development plan of the Issuing Organization;

- Implement the conversion of bonds into common shares at the request of Bondholders at each Conversion Period;
- Approve the issuance of common shares for conversion, calculate the number of Conversion Shares in compliance with the Conversion Ratio approved by the General Meeting of Shareholders and other conditions related to the conversion of bonds into common shares of the Issuing Organization;
- Handle cases where bonds are not converted into common shares at each Conversion Period and report to the General Meeting of Shareholders at the nearest meeting;
- Complete the amendment of the Charter of the Issuing Organization (due to changes in charter capital) after each Conversion Period of bonds into common shares is completed;
- Implement procedures to register changes in charter capital and adjust the Enterprise Registration Certificate of the Issuing Organization at the competent Department of Planning and Investment after each Conversion Period of bonds into common shares is completed;
- Implement necessary procedures and tasks to (i) register for depository, register for listing the successfully issued bonds after the issuance, (ii) cancel the depository registration, cancel the listing of the number of bonds converted into common shares at each Conversion Period, and (iii) register for additional depository, register for additional listing of shares converted from bonds at each Conversion Period, including but not limited to the following tasks:
  + Implement procedures and tasks related to the depository registration of bonds at VSDC and the listing registration of bonds at HNX;
  + Implement procedures and tasks related to the cancellation of depository registration of bonds at VSDC and the cancellation of listing at HNX for the number of bonds converted into common shares at each Conversion Period; and
  + Implement procedures and tasks related to the additional depository registration at VSDC and the additional listing registration at HOSE for the number of common shares converted from bonds at each Conversion Period;
- Decide on the amendment of conversion conditions for foreign investors (if any) in case the Issuing Organization adjusts the foreign ownership limit at the Issuing Organization, ensuring the rights of shareholders and the Issuing Organization in accordance with the law;
- Approve contracts and other documents related to the bond issuance; and
- Other contents, including but not limited to adjusting, amending, supplementing related contents, or implementing other arising contents to complete the bond issuance.

Respectfully submitted to the General Meeting of Shareholders for approval.

Sincerely,

OBO. THE BOARD OF DIRECTORS
CHAIRLADY

M.S.D.N: 3900244 C.T.C.P
CÔNG TY
CỔ PHẦN
THÀNH THÀNH CÔNG
-BIÊN HÒA
H. TÂN CHÂU - T. TÂY NINH

DANG HUYNH UC MY

Recipients:

- As above;
- *Archived: CS & IR*

APPENDIX 01: PLAN FOR ISSUANCE OF CONVERTIBLE BONDS, PLAN FOR USE OF PROCEEDS FROM THE ISSUANCE

I. GENERAL INFORMATION ABOUT THE ISSUING ORGANIZATION

- Name of the issuing organization: Thanh Thanh Cong - Bien Hoa Joint Stock Company ("**Issuing Organization**")
- Trading name: Thanh Thanh Cong - Bien Hoa Joint Stock Company
- Securities code: SBT
- Sàn giao dịch: HOSE
- Trading floor: HOSE Head office address: Tan Hung Commune, Tan Chau District, Tay Ninh Province
- Charter capital at the time of submission to the GMS for approval of the issuance plan: VND 7,621,123,260,000 (Seven trillion six hundred twenty-one billion one hundred twenty-three million two hundred sixty thousand dong).

  Total number of issued shares: 762,112,326 shares Of which:

  + Common shares: 740,500,993 shares
  + Preferred shares: 21,611,333 shares

  At the time of submission to the GMS for approval of the issuance plan, the Issuing Organization is in the process of paying dividends in shares at a rate of 10% for shareholders holding common shares according to the GMS Resolution No. 10/2024/NQ-GMS dated October 24, 2024. Accordingly, the expected charter capital after completing the issuance of shares to pay dividends: VND 8,361,624,250,000 (Eight trillion three hundred sixty-one billion six hundred twenty-four million two hundred fifty thousand dong). Total number of issued shares expected after the Issuing Organization completes the issuance of shares to pay dividends: 836,162,425 shares Of which:

  + Common shares: 814,551,092 shares
  + Preferred shares: 21,611,333 shares

II. PLAN FOR ISSUANCE OF CONVERTIBLE BONDS

Issuer:	:	Thanh Thanh Cong - Bien Hoa Joint Stock Company ("**Issuer**")
Bond Name	:	Thanh Thanh Cong - Bien Hoa Joint Stock Company Bond
Bond Code	:	SBT425....
Total Expected Issuance Value (at face value)	:	Up to 1,199,986,800,000 VND (One trillion one hundred ninety-nine billion nine hundred eighty-six million eight hundred thousand VND)
Type of Bond	:	Convertible bonds into common shares, unsecured, and without warrants
Expected Number of Bonds to be Offered	:	Up to 11,999,868 (Eleven million nine hundred ninety-nine thousand eight hundred sixty-eight) Bonds

Expected Number of Offering Rounds:	:	01 (one) round
Bond Face Value	:	100,000 (one hundred thousand) VND/Bond
Offering Price	:	Equal to 100% (one hundred percent) of the Bond Face Value
Currency for Offering and Payment:	:	Vietnamese Dong (VND or VNĐ)
Target Investors:	:	Shareholders owning common shares listed in the record at the time of finalizing the list of eligible bond purchasers as per regulations. Shareholders owning preferred shares have agreed to waive their preferential rights to purchase convertible bonds.
Offering Method	:	Bonds will be issued publicly to shareholders owning common shares of the Issuer in accordance with current legal regulations.
Execution Ratio	:	6 788/100 (Bonds will be issued to shareholders owning common shares of the Issuer at a ratio where for each common share owned as of the record date, the shareholder will receive 01 (one) right to purchase, and shareholders with 67.88 (sixty-seven point eighty-eight) purchase rights will be entitled to buy 1 (one) Bond). Purchase rights are transferable once. The General Meeting of Shareholders has authorized the Board of Directors to adjust the execution ratio based on the number of common shares outstanding at the time of implementing the offering plan, ensuring that the total face value of the bonds offered does not exceed 1,199,986,800,000 VND.
Plan for Handling Fractional and Unsold Bonds	:	To ensure the total number of Bonds issued does not exceed the maximum allowed, the number of Bonds allocated to each common shareholder will be rounded down to the nearest whole number. Example: Shareholder A owns 100 common shares of SBT and will have the right to purchase Bonds calculated as: $(100\times100)\div6788=1.473(100\times100)\div6788=1.473$ Bonds. Thus, Shareholder A will be entitled to purchase 1 Bond. Fractional Bonds and Bonds not sold after the issuance period for common shareholders will be authorized by the General Meeting of Shareholders (GMS) for the Board of Directors to offer to other investors. The terms, conditions, rights, and obligations for these other investors must not be more favorable than those offered to common shareholders.

Purpose of Issuance	:	To restructure the Issuer's debt and increase the scale of capital/working capital for the Issuer.
Capital Utilization Plan	:	The expected proceeds from the bond issuance, amounting to 1,199,986,800,000 VND (One trillion one hundred ninety-nine billion nine hundred eighty-six million eight hundred thousand VND), will be prioritized as follows: (i) Payment for sugar purchase contracts between the Issuer and AgriS Gia Lai Joint Stock Company: Up to 600,000,000,000 VND. (ii) Repayment of loans to Bien Hoa Consumer Goods Joint Stock Company: Up to 1,000,000,000,000 VND. (iii) Payment for sugar purchase contracts between the Issuer and AgriS Ninh Hoa Import-Export Joint Stock Company: Up to 400,000,000,000 VND. The General Meeting of Shareholders (GMS) authorizes the Board of Directors to finalize the detailed capital utilization plan and make specific allocation decisions regarding the use of proceeds, ensuring alignment with the Company's business operations at the time of issuance and compliance with legal regulations.
Issuance Timeframe	:	The issuance is expected to take place in 2025, immediately after the Issuer receives approval from the State Securities Commission. The Board of Directors is authorized to determine the specific issuance date upon receiving approval from the State Securities Commission.
Bond Issuance Date	:	The issuance date is the day the collection of funds from investors for the Bonds being offered is completed ("Issuance Date").
Bond Term	:	03 (three) years
Maturity Date	:	The date exactly 03 (three) years from the Issuance Date ("Maturity Date")
Plan for Allocating Capital for Principal and Interest Payments	:	Based on the Issuer's investment of the funds raised from the bond issuance (as per the stated capital utilization purposes), the Issuer plans to use profits generated from business activities and other legitimate sources to pay the principal and interest on the Bonds to investors. The General Meeting of Shareholders authorizes the Board of Directors to draft a detailed plan for allocating capital to pay the principal and interest on the Bonds.
Bond Transferability	:	Bondholders ("Bondholders") are entitled 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 Period:	:	Each interest period is a continuous 3 (three) months from the Issuance Date until the Maturity Date ("Interest Period").
Bond Interest Rate	:	The Bonds will have a combination of fixed and floating interest rates, as follows: (i) For the first 4 (four) Interest Periods: The Bonds will have a fixed interest rate of 9% per annum (Nine percent per annum). For each subsequent Interest Period: The Bonds will have a floating interest rate, calculated as the sum of 3.5% per annum (three point five percent per annum) and the Reference Interest Rate for that Interest Period, with the condition that the interest rate will not be lower than 9% per annum (Nine percent per annum) under any circumstances. Reference Interest Rate: The average personal savings deposit interest rate in Vietnamese Dong, for a term of 12 (twelve) months (postpaid, over-the-counter deposits), as published on the official websites of the reference banks on the Interest Rate Determination Date (the 7th business day prior to the first day of each Interest Period). The reference banks include the following: • Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) • Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) For clarity, if the Reference Interest Rate is not a whole number, it will be rounded up to two decimal places.
Bond Interest Calculation Method:	:	The interest on Bonds is determined using the following formula:

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

To clarify, the actual number of calendar days of (i) the first Interest Period is calculated from and includes the Issuance Date up to but does not include the last day of that Interest Period, and (ii) each subsequent Interest Period is calculated from and includes the last day of the immediately preceding Interest Period up to but does not include the last day of the current Interest Period.

Principal and Interest Payment Terms for Bonds	:	*For Bond Interest:* Interest will be paid periodically every 3 (three) months, on the date exactly 3 (three) months (i) from the Issuance Date (for the first Interest Period), or (ii) from the previous Interest Payment Date (for subsequent Interest Periods) ("Interest Payment Date"). If the Interest Payment Date falls on a Saturday, Sunday, or public holiday, the interest payment will be made on the next business day. To clarify, (i) Bonds converted into common shares during each Conversion Round will still accrue interest for the Interest Period of that Conversion Round; and (ii) funds paid by investors from the date of payment for purchasing Bonds up to but not including the Issuance Date will not accrue interest. *For Bond Principal:* The principal amount of the Bonds will be repaid in a single installment equal to 100% (one hundred percent) of the Bond Face Value on the Maturity Date for Bonds that have not been converted. If the Maturity Date falls on a Saturday, Sunday, or public holiday, the principal payment will be made on the next business day.
Conditions for Bond Conversion:	:	The Bonds can be converted into common shares of the Issuer at the discretion of the Bondholder, but the conversion cannot exceed the conversion ratio specified for each Conversion Round. To avoid misunderstanding, the number of Bonds converted by each Bondholder must be a whole number.
Conversion Rounds	:	– Conversion Round 1: Up to 40% of the total successfully issued Bonds on the date exactly 12 (twelve) months from the Issuance Date. – Conversion Round 2: Up to 30% of the total successfully issued Bonds on the date exactly 24 (twenty-four) months from the Issuance Date. – Conversion Round 3: Up to 30% of the total successfully issued Bonds on the Maturity Date of the Bonds. On the Maturity Date, all Bonds that have not been converted will be repaid in principal and interest to the Bondholders by the Issuer. To clarify, assume A owns 100 convertible Bonds of SBT. In Conversion Round 1, A can convert up to: 100 × 40% = 40 Bonds. However, A chooses to convert only 10 Bonds; therefore, the number of Bonds A still owns after Conversion Round 1 is 90 Bonds. In Conversion Round 2, A can convert up to: 90 × 30% = 27 Bonds. In this round, A converts the maximum number of Bonds allowed, which is 27 Bonds. The number of Bonds A still owns after Conversion Round 2 is 63 Bonds. In Conversion Round 3, A can convert up to: 63 × 30% =18.9 Bonds (rounded

down, A will be allowed to convert a maximum of 18 Bonds). A converts all 18 Bonds at the Maturity Date of the Bonds. Thus, on the Maturity Date, A still owns 45 Bonds that were not converted. These 45 Bonds will be fully repaid in principal and interest to A by the Issuer.

Shares Converted from Bonds	:	Common shares, freely transferable
Conversion Price	:	The conversion price is calculated as 85% of the average unweighted closing price of SBT shares over the 20 consecutive trading sessions prior to the Board of Directors' approval of the issuance of shares for bond conversion at each Conversion Round. If the conversion price is lower than the par value of the shares, the conversion will only be executed if the Issuer has sufficient additional paid-in capital to offset the negative surplus resulting from the issuance of shares below par value.
Conversion Ratio	:	The Conversion Ratio is determined using the following formula:

$$\text{Conversion Ratio} = \frac{\text{Bond Face Value}}{\text{Conversion Price}}$$

Conditions:

- The total number of shares a bondholder receives upon converting bonds at each Conversion Round will be rounded down to the nearest whole number.
- Any fractional shares resulting from the conversion will be canceled and not issued, and the Issuer will not be required to compensate for the fractional shares in any form.

Issuance of Common Shares for Conversion	:	During the Conversion Rounds, the Issuer will carry out the following tasks: (i) Issue a number of common shares corresponding to the quantity of Bonds registered for conversion by Bondholders, based on the Conversion Ratio ("Converted Shares"), and increase the charter capital accordingly with the number of Converted Shares issued for conversion purposes. (ii) Carry out procedures to adjust the corresponding charter capital (such as amending the charter capital recorded in the Issuer's Charter, adjusting the Issuer's Enterprise Registration Certificate, etc.). (iii) Register and deposit the additional shares converted from Bonds with the Vietnam Securities Depository and Clearing Corporation and list the additional shares converted from Bonds on the Ho Chi Minh City Stock Exchange (HOSE).

		(iv) Delist the number of Bonds previously listed on the Hanoi Stock Exchange (HNX) when those Bonds are converted into common shares.
Plan to Ensure Foreign Ownership Ratio	:	The General Meeting of Shareholders delegates/authorizes the Board of Directors to approve the plan ensuring that the issuance of shares for bond conversion complies with regulations on the foreign ownership ratio.
Bond Listing	:	The Issuer commits to registering and centrally depositing all issued Bonds with the Vietnam Securities Depository and Clearing Corporation (VSDC) and listing them on the Hanoi Stock Exchange (HNX). After the Bonds are converted, the newly converted shares will be additionally registered for deposit at VSDC and listed on the Ho Chi Minh City Stock Exchange (HOSE)
Governing Law	:	Vietnamese Law
Rights of Bondholders	:	– The right to ownership of the Bonds; – The right to convert the Bonds into common shares in accordance with the Prospectus; – The right to receive full payment from the Issuer for amounts related to the Bonds, including principal, interest on the Bonds when due, and any other amounts (if applicable) as stipulated by relevant laws and the terms and conditions of the Bonds; and – The right to exercise other rights as provided by law.

C.T.C.P ★ HN