

## PROPOSAL

### Re: Approval of the Private Placement Plan to Increase Charter Capital

**To: The General Meeting of Shareholders**

**NRC Corporation Joint Stock Company**

The Board of Directors (“BOD”) respectfully submits to the Extraordinary General Meeting of Shareholders (“EGM”) 2025 for approval of the private placement plan to increase the Company’s charter capital as follows:

#### I. LEGAL BASIS

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and related guiding documents;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019, and related guiding documents;
- Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing several articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Property, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, the Law on Handling Administrative Violations, and related documents;
- Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government providing detailed regulations for the implementation of several articles of the Law on Securities and related documents;
- Decree No. 245/2025/NĐ-CP dated September 11, 2025, of the Government amending and supplementing several articles of Decree No. 155/2020/NĐ-CP;
- The Charter on the Organization and Operation of NRC Corporation Joint Stock Company (“Company” / “NRC”);
- The Company’s actual business needs and development objectives.

#### II. NECESSITY OF INCREASING CHARTER CAPITAL

The 2022–2025 period has been a challenging time for real estate businesses. Delayed project implementation and weakened customer demand have led to a market downturn. In this context, the Company has taken strong measures to maintain stable operations and lay the foundation for recovery as the real estate market shows signs of revival starting in 2025.

Entering the 2025–2028 period, the Company’s management has defined key strategic orientations to ensure sustainable growth:

- (i) Restructure debts to reduce financial pressure, improve cash flow, and enhance capital

- efficiency;
- (ii) Invest in new projects with completed legal documentation and ready for sales to create stable and prompt revenue streams;
  - (iii) Maintain employment stability and ensure uninterrupted business operations;
  - (iv) Optimize shareholder value by expanding scale, enhancing competitiveness, and increasing corporate value.

To achieve these objectives, the charter capital increase through private placement is a strategic, essential, and consistent step with the Company's long-term development orientation. The additional capital will help:

- Strengthen financial capacity and enhance credibility with partners and investors;
- Expand investments in potential projects to generate sustainable revenue;
- Build a solid foundation for overcoming current challenges and achieving future growth.

Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the private placement plan to increase charter capital as a strategic solution ensuring stable, sustainable development and maximizing shareholder benefits..

### III. PRIVATE PLACEMENT PLAN

1. **Name of shares:** Shares of NRC Corporation Joint Stock Company.
2. **Type of shares:** Common shares.
3. **Ticker symbol:** NRC.
4. **Par value:** VND 10,000 per share.
5. **Purpose of the issuance:** Payment of tax obligations to the State, repayment of bond principal and interest, and investment in condominium products under *The Welltone Luxury Residence Project*.
6. **Number of outstanding shares:** 92,597,762 shares.
7. **Number of treasury shares:** 0 shares.
8. **Maximum number of shares to be offered:** 92,597,762 shares.
9. **Maximum Expected Offering Ratio to Total Outstanding Shares:** 100%.
10. **Total par value of offered shares:** VND 925.977.620.000.
11. **Offering price:** Based on the Company's operational orientation and business capital needs, the Company's Board of Directors determines the offering price to be equal to the par value of the Company's shares, which is VND 10,000 per share..
12. **Total expected proceeds:** VND 925.977.620.000.
13. **Offering method:** Private placement to professional securities investors
14. **Eligible investors:** Domestic professional securities investors as defined under the Law on Securities No. 59/2019/QH14, Law No. 56/2024/QH15, and related regulations.
15. **Investor selection criteria:** Domestic professional securities investors who meet the following criteria:

- Domestic organizations/individuals with strong financial capacity and quick capital contribution ability ensuring offering schedule;
- Entities with professional expertise and capacity to support the Company's management and operations, thereby enhancing value and market expansion.

**16. Expected list of investors participating in the offering:**

Danh sách nhà đầu tư tham gia đợt chào bán dự kiến như sau:

No	Investor Name	ID/Enterprise Cod	Investors		Relationship		Shares Before Offering	Shares to be Allocated	Expected Owners hip Post Issuance (%)
			Category	FI / FOE (>50%) / DI	Shares Before Offering	For BOD / SB / EB members			
1	Amber Fund Manageme nt JSC	0102970695	Professional Investor	Domestic	none	none	-	40.000.000	21,599%
2	Le Thong Nhat	079076001542			Chairman	Chairman	2.706.957	26.197.762	15,608%
3	Nguyen Huy Cuong	080076005267			Vice Chairman	Vice Chairman	100.040	8.800.000	4,806%
4	Ha Thi Kim Thanh	087170003414			Cổ đông	Không có	15.138.767	12.600.000	14,978%
5	Dao Thi Bach Phuong	079175009583			Cổ đông	Không có	3.717.799	5.000.000	4,707%
	Total						21.663.563	92.597.762	61,698%

In case of changes in investor participation decisions, the EGM authorizes the BOD to select, approve, and finalize the list and allocation volume for professional investors, ensuring compliance with the approved criteria. The total number of professional investors shall not exceed 20.

- Offering period:** Q4/2025 – Q2/2026, after the State Securities Commission (“SSC”) confirms receipt of the Company’s complete registration dossier.
- Handling of unsold shares:** The EGM authorizes the BOD to determine methods for handling unsold shares (if any), including offering to other eligible professional investors at a price not lower than VND 10,000 per share.
- Foreign ownership ratio compliance:** All shares in this offering will be allocated to domestic investors, thus not increasing the Company’s foreign ownership ratio.
- Transfer restriction:** Shares issued via private placement will be restricted from transfer for one (01) year from the completion date, except transfers among professional investors or pursuant to



legally effective court/arbitral decisions or inheritance by law.

21. **Registration, depository, and listing:** Newly issued shares will be registered and centrally deposited at the Vietnam Securities Depository and Clearing Corporation (VSDC), and additionally listed on the Hanoi Stock Exchange (HNX) per regulations.

#### IV. PLAN FOR USE OF PROCEEDS

1. All proceeds from the private placement of shares shall be used for the following purposes:

Stt	Purpose	Estimated Amount (VND)	Estimated Period
1.	Payment of tax obligations to the State	133.038.539.088	Quý 4/2025 – Quý 3/2026
2.	Repayment of bond principal and related interest (if any)	67.000.000.000	Quý 4/2025 – Quý 3/2026
3.	Investment in condominium products under <i>The Welltone Luxury Residence Project</i> (Tan Lap Islet, Xuong Huan Ward, Nha Trang City) owned by VHR Investment JSC (Enterprise Code: 0314999311)	725.939.080.912	Quý 4/2025 – Quý 3/2026
<b>Total</b>		<b>925.977.620.000</b>	

2. The EGM authorizes the BOD to formulate a detailed capital utilization plan ensuring shareholder benefits and legal compliance.
3. If proceeds from the offering are insufficient, the EGM authorizes the BOD to arrange alternative lawful funding sources (e.g., partnerships, bank loans, organizational/individual loans) to fulfill the intended capital uses.

#### V. AUTHORIZATION TO THE BOARD OF DIRECTORS

In addition to specific authorizations above, the EGM authorizes the BOD to:

- Prepare and approve the detailed offering dossier and submit to the SSC and other authorities; make necessary adjustments as required by competent agencies, in compliance with law and the Company Charter;
- Decide the appropriate timing for the offering upon SSC confirmation of dossier receipt;
- Select and approve the list of professional investors, determine share allocation, ensuring compliance and offering success;
- Register additional shares with the VSDC and list them on the Stock Exchange according to results;
- Amend the Company Charter regarding charter capital and total shares corresponding to the

- Perform all other necessary legal procedures to complete the private placement in accordance with law and the Company Charter.

The Board of Directors respectfully submits this Proposal to the General Meeting of Shareholders for review and approval./.

**Recipients:**

- EGM;
- BOD, Audit Committee;
- Filed VPCT.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**LÊ THỐNG NHẤT**

