CÔNG TY CỔ PHẦN TẬP ĐOÀN BỆNH VIỆN TNH
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CÔNG TY CỔ PHẦN TẬP ĐOÀN BỆNH VIỆN TNH	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM** **Độc lập – Tự do – Hạnh phúc**
TNH HOSPITAL GROUP JOINT STOCK COMPANY	***SOCIALIST REPUBLIC OF VIETNAM*** ***Independence - Freedom – Happiness***
Số/*No:* 368/2026/CBTT-TNH	*Thái Nguyên, ngày 14 tháng 11 năm 2026* *Thai Nguyen, November 14, 2026*

CÔNG BỐ THÔNG TIN BẤT THƯỜNG
UNUSUAL INFORMATION DISCLOSURE

Kính gửi: - Sở Giao dịch Chứng khoán Việt Nam
- Sở Giao dịch Chứng khoán TP.HCM

To: - *Vietnam Stock Exchange*
- *Ho Chi Minh City Stock Exchange*

Đồng kính gửi: Ủy ban Chứng khoán nhà nước

And to: *State Securities Commission*

1. Tên tổ chức: Công ty Cổ phần Tập đoàn Bệnh viện TNH

1. ***Organization name:*** *TNH Hospital Group Joint Stock Company*

Mã chứng khoán / *Stock code:* TNH

Địa chỉ: Số 328, đường Lương Ngọc Quyến, phường Phan Đình Phùng, tỉnh Thái Nguyên

Address: No. 328, Luong Ngoc Quyen Street, Phan Dinh Phung Ward, Thai Nguyen Province

Điện thoại / *Phone number:* 0208 628 5658 Email: ir@tnh.com.vn

2. Nội dung thông tin công bố / *Information to be disclosed:*

Công ty Cổ phần Tập đoàn Bệnh viện TNH công bố thông tin về việc ban hành 02 Nghị quyết của Hội đồng quản trị, bao gồm:

TNH Hospital Group Joint Stock Company hereby discloses information regarding the issuance of two Resolutions of the Board of Directors, as follows:

- Nghị quyết của HĐQT thông qua việc triển khai phương án chào bán trái phiếu chuyển đổi riêng lẻ theo Nghị quyết ĐHĐCĐ bất thường lần 1 năm 2026 số 352/2026/NQ-ĐHĐCĐ ngày 06/11/2026;

- The Resolution of the Board of Directors approving the implementation of the plan for the private placement of convertible bonds in accordance with Resolution No. 352/2026/NQ-ĐHĐCĐ dated November 6, 2026 of the 1st Extraordinary General Meeting of Shareholders in 2026;

- Nghị quyết của HĐQT thông qua hồ sơ đăng ký chào bán trái phiếu chuyển đổi riêng lẻ của Công ty để trình Ủy ban Chứng khoán Nhà nước.

- The Resolution of the Board of Directors approving the Company's dossier for registration of the private placement of convertible bonds to be submitted to the State Securities Commission in accordance with the law.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 14 tháng 11 năm 2026 tại đường dẫn: https://tnh.com.vn/quan-he-co-dong

***3.** This information has been published on the company's website on November 14, 2026, at the following link: https://tnh.com.vn/quan-he-co-dong*

Chúng tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm:
- Tài liệu liên quan đến CBTT

Attached documents:
- Documents on disclosed information

ĐẠI DIỆN TỔ CHỨC
NGƯỜI ĐƯỢC ỦY QUYỀN CBTT
ORGANIZATION REPRESENTATIVE
PERSON AUTHORIZED TO DISCLOSE INFORMATION

TẬP ĐOÀN TNH - C.T.C.P
TNH
M.S.D.N:4601039023

Hứa Thị Hoa Linh

TNH HOSPITAL GROUP JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness**
No.: 360/2026/NQ-HĐQT	*Thai Nguyen, November 14, 2026*

RESOLUTION OF THE BOARD OF DIRECTORS
TNH HOSPITAL GROUP JOINT STOCK COMPANY
On the implementation of the plan for the private placement of convertible bonds

THE BOARD OF DIRECTORS
OF TNH HOSPITAL GROUP JOINT STOCK COMPANY

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 dated 17/6/2020, as amended and supplemented by Law No. 76/2025/QH15 dated 17/6/2025, and its implementing regulations;*
- *Law on Securities No. 54/2019/QH14 dated 26/11/2019 and its implementing regulations* ***(the "Law on Securities");***
- *Law No. 56/2024/QH15 dated 29/11/2024 amending and supplementing a number of 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 and the Law on Handling of Administrative Violations* ***("Law No. 56");***
- *Decree No. 200/2026/ND-CP dated 05/6/2026 of the Government on the private placement and trading of corporate bonds in the domestic market and the offering of corporate bonds in international markets* ***("Decree No. 200");***
- *Circular No. 138/2026/TT-BTC dated 25/9/2026 of the Ministry of Finance guiding certain articles of Decree No. 200/2026/ND-CP on the private placement and trading of corporate bonds in the domestic market and the offering of corporate bonds in international markets;*
- *The Charter on organisation and operation of TNH Hospital Group Joint Stock Company (the* ***"Company"*** *or* ***"TNH");***
- *Resolution No. 352/2026/NQ-ĐHĐCĐ dated 06/11/2026 of the Company's 2026 Extraordinary General Meeting of Shareholders approving the plan for the private placement of convertible bonds and related matters (the "****GMS Resolution****");*
- *Minutes No. 359/2026/BB-HĐQT dated 14/11/2026 of the meeting of the Company's Board of Directors on the implementation of the plan for the private placement of convertible bonds.*

RESOLVES:

Article 1. Approval of the implementation of the plan for the private placement of convertible bonds

To approve the offering and issuance of convertible bonds by way of private placement by TNH Hospital Group Joint Stock Company with a maximum total issue value at par of VND 220,000,000,000 *(In words: Two hundred and twenty billion Vietnam dong)*, under the issuance plan attached to this Resolution (the **"Issuance Plan"**) as approved by the General Meeting of Shareholders under the GMS Resolution (the "**Bonds**").

Article 2. Approval of implementation matters within the authority of the Board of Directors

To approve the plan for the use of proceeds from the offering; the criteria for and number of investors expected to purchase the Bonds; the plan to ensure compliance with the foreign ownership limit; and the plan to issue shares upon conversion of the Bonds, as detailed in the Issuance Plan.

Article 3. Assignment and authorisation

1. To assign and authorise the General Director, being the legal representative of the Company, to carry out, on behalf of the Company, the work relating to the Bond offering within the scope of the Issuance Plan approved by the General Meeting of Shareholders and the matters decided by the Board of Directors in this Resolution, including but not limited to the following:

a) To implement the Issuance Plan; to decide the specific timing of the issuance of the Bonds after the State Securities Commission notifies receipt of the complete offering registration dossier, and other matters relating to the implementation of the Issuance Plan, in accordance with the resolutions of the General Meeting of Shareholders, the law and the Company's Charter, and to protect the rights and interests of the Bondholders;

b) To implement matters relating to the use of the proceeds from the Bond offering in line with the purpose of the issuance and the plan for the use of proceeds set out in the Issuance Plan;

c) To approve related expenses; to negotiate and agree with investors, Bondholders and relevant organisations and individuals; to decide the contents of and sign contracts, contract appendices and documents necessary for the issuance and circulation of the Bonds, including but not limited to the pre-offering Information Disclosure Document, Bond subscription agreements, service agreements and Bond documents;

d) To decide and carry out the work necessary to: (i) finalise, sign and submit the offering registration dossier to the State Securities Commission, and amend, supplement or provide explanations on the dossier as requested; (ii) register and deposit the Bonds at VSDC and register the Bonds for trading at HNX after issuance; (iii) amend or cancel the registration, depository or trading registration of Bonds that are converted, redeemed early or in other cases as provided by law; (iv) register for additional depository and additional listing of shares issued upon conversion of the Bonds, and register the change of charter capital after conversion;

e) To arrange payment of principal and interest on the Bonds; to receive and process valid elections by Bondholders on the conversion of outstanding principal and the method of receiving interest under the Issuance Plan; to negotiate with Bondholders on plans for the early redemption of the Bonds in accordance with the Issuance Plan; and to temporarily lock the foreign ownership ratio (if necessary);

f) To decide and carry out all other necessary work in accordance with the law, the Company's Charter, this Resolution and related documents in order to complete the offering, issuance, registration, depository, trading registration and conversion of the Bonds and the related information disclosure and reporting.

2. The General Director may sub-delegate to other individuals the performance of one or more specific tasks set out in clause 1 of this Article in accordance with the law and the Company's Charter; any sub-delegation must be made in writing, clearly specifying the scope, duration and responsibilities of the delegate.

Article 4. Effectiveness

This Resolution takes effect from the date of signing. Members of the Board of Directors, the Executive Board, departments and relevant individuals are responsible for implementing this Resolution./.

Recipients:
- As stated in Article 4;
-Archived: Administration, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS

People's Physician, Senior Physician Le Xuan Tan

APPENDIX 01

PLAN FOR THE PRIVATE PLACEMENT OF CONVERTIBLE BONDS

(Attached to Resolution No. 360/2026/NQ-HĐQT dated 14/11/2026 (the "Resolution") of TNH Hospital Group Joint Stock Company)

I. INFORMATION ON THE ISSUER

1. Name of enterprise : TNH Hospital Group Joint Stock Company
2. Type of enterprise : Public joint stock company
3. Head office : No. 328 Luong Ngoc Quyen Street, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam
4. Business lines :

Code	Business lines
4390	Other specialised construction activities *Details:* - *Erection and installation works (CPC 514, 516) (for specialised construction activities)* - *Other construction works (CPC 511, 515, 518)*
4321	Electrical installation *Details: Erection and installation works (CPC 514, 516) (electrical systems)*
4322	Plumbing, heating and air-conditioning installation *Details: Erection and installation works (CPC 514, 516) (water supply and drainage, heating and air-conditioning systems)*
4330	Building completion and finishing *Details: Finishing works for high-rise buildings (CPC 517)*
8541	Higher education *Details:* *Conducted in the fields of medicine, engineering, natural sciences and technology, business administration and business studies, economics, accounting, international law and language training in education services, including: Higher education (CPC 923), Adult education (CPC 924), Other education services (CPC 929, including foreign language training).* *To be established and operated only with the permission of the Prime Minister.* *(Excluding the provision of education services in the following subjects: security, national defence, politics, religion, Vietnamese culture and other subjects necessary to protect Vietnamese social ethics.)*

8533	College education *Details: Conducted in the fields of medicine, engineering, natural sciences and technology, business administration and business studies, economics, accounting, international law and language training in education services, including: Higher education (CPC 923), Adult education (CPC 924), Other education services (CPC 929, including foreign language training).* *Excluding the provision of education services in the following subjects: security, national defence, politics, religion, Vietnamese culture and other subjects necessary to protect Vietnamese social ethics.*
8532	Intermediate vocational education *Details:* *Conducted in the fields of medicine, engineering, natural sciences and technology, business administration and business studies, economics, accounting, international law and language training in education services, including: Higher education (CPC 923), Adult education (CPC 924), Other education services (CPC 929).* *(Excluding the provision of education services in the following subjects: security, national defence, politics, religion, Vietnamese culture and other subjects necessary to protect Vietnamese social ethics.)*
5520	Other short-term accommodation services *Hotel accommodation services (CPC 64110)*
8691	Intermediary services for medical, dental and other health services *Vaccination activities; vaccine injection services for disease prevention*
5610	Restaurants and mobile food service activities *Food serving services (CPC 642) and beverage serving services (CPC 643)*
8610 (Main)	Hospital and medical station activities - *Hospital services (CPC 9311)* - *Dental and medical examination services (CPC 9312)*
8620	General, specialised and dental clinic activities - *Hospital services (CPC 9311)* - *Dental and medical examination services (CPC 9312)*
4102	Construction of non-residential buildings *Details: Construction of high-rise buildings (CPC 512)*
4299	Construction of other civil engineering works *Details: Construction of civil engineering works (CPC 513)*

5. Enterprise Registration : 4601039023, first issued on 19/3/2012, 19th amendment registered on 15/9/2026 at the Department of Finance of Thai

Certificate No. Nguyen Province.

6. Account for receipt of bond subscription monies : - Beneficiary account name: TNH Hospital Group Joint Stock Company
   - Account number: 1211216666
   - Bank: Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Thai Nguyen Branch

7. Charter capital as at 31/12/2025 : VND 1,657,999,430,000

8. Stock code : TNH

9. Legal representatives : Mr. Le Xuan Tan – Chairman of the Board of Directors; and
   Ms. Nguyen Thi Thuy Giang – General Director

II. PURPOSE OF THE BOND OFFERING

The purpose of the bond issuance is to raise funds to restructure the Company's bank loans under the plan for the use of proceeds in Section III of the Issuance Plan in accordance with the law, and to implement TNH's capital increase plan upon conversion of the Bonds into Ordinary Shares under the Issuance Plan. Specifically:

No.	Bank	Repayment amount (VND)	Loan information	Expected repayment schedule
1	Repayment of short-term debt to Military Commercial Joint Stock Bank under Agreement No. 352315.25.090.1699479.TD	62,415,537,000	- Loan amount: VND 117,000,000,000 - Term: 12 months - Loan purpose: Credit facility for the Customer's healthcare service business.	After completion of the offering, expected in 2027
2	Repayment of long-term debt to Military Commercial Joint Stock Bank under Agreement No. 99608.22.090.1699479.TD and Amendment No. 99608.22.090.1699479.TD.PL	157,584,463,000	- Loan amount: VND 480,000,000,000 - Term: 120 months - Loan purpose: Loan for the construction and purchase of medical machinery and equipment for the TNH Viet Yen Hospital	After completion of the offering, expected in 2027

No.	Bank	Repayment amount (VND)	Loan information	Expected repayment schedule
			Construction Investment Project, Bac Giang, at the Medical Land Plot in Nguyen The Nho residential area, Bich Dong town, Viet Yen district, Bac Giang province	
Total		**220,000,000,000**		

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

The proceeds from the issuance will be used to restructure bank loans, as follows:

No.	Use of proceeds	Amount (VND)	Expected disbursement time
1	Repayment of short-term debt to Military Commercial Joint Stock Bank	62,415,537,000	After completion of the offering, expected in 2027
2	Repayment of long-term debt to Military Commercial Joint Stock Bank	157,584,463,000	After completion of the offering, expected in 2027
Total		**220,000,000,000**	

Note: The above plan for repayment to the bank will be implemented under the relevant credit agreements and amendments detailed in Section II.

Plan for the use of temporarily idle funds: Pending disbursement according to schedule, the Company will deposit the proceeds from the bond offering at commercial banks or foreign bank branches, or purchase certificates of deposit issued by commercial banks or foreign bank branches, in line with the Company's business plan.

If the above amount is not fully raised from the issuance, the Board of Directors shall decide to arrange additional lawful sources of funds and rebalance the Company's funding (borrowings, own capital), or adopt a plan to cover the shortfall of the funds expected to be raised from the offering in line with the Company's business activities, on the principle of not changing the purpose of the issuance and in compliance with the law.

IV. EXPLANATION OF COMPLIANCE WITH EACH BOND OFFERING CONDITION

No.	Issuance condition	Assessment	Supporting document
1	There is a decision of the General Meeting of Shareholders approving the issuance plan and the use of proceeds from the offering, clearly specifying the investor criteria, the number of shares and the offering price of shares or the principles for determining the offering price.	Satisfied	The authority approving the plan for the private placement of convertible bonds is the General Meeting of Shareholders.
2	Participants in the offering only include strategic investors and professional securities investors under clause 1, Article 11 of the Law on Securities for offerings of shares and convertible bonds, or strategic investors and professional securities investors under clauses 1a and 1b, Article 11 of the Law on Securities for offerings of bonds with warrants.	Satisfied	TNH undertakes that the subscribers of the Bonds in this issuance are institutional professional securities investors under the securities laws.
3	Trading and transfer of privately placed shares, privately placed convertible bonds and privately placed bonds with warrants are restricted for at least 03 years for strategic investors and at least 01 year for professional securities investors from the completion date of the offering, except for transactions or transfers between professional securities investors under point b, clause 1, Article 31 of the Law on Securities, as amended by point a, clause 9, Article 1 of Law No. 56, or pursuant to a legally effective judgment or decision of a Court, an arbitral award, or inheritance in accordance with the law.	Satisfied	TNH undertakes that investors subscribing for the Bonds in this issuance will be subject to transfer restrictions under the securities laws.
4	Private placements of shares, convertible bonds and bonds with warrants must be at least 06 months apart from the end date of the most recent offering.	Satisfied	The Company has not made any private placement of shares, convertible bonds or bonds with warrants in the last 06 months.
5	The offering of shares, conversion of bonds into shares and exercise of	Satisfied	Under Official Letter No. 839/UBCK-PTTT dated

No.	Issuance condition	Assessment	Supporting document
	warrants must comply with the regulations on foreign ownership limits under the law.		19/02/2025 of the State Securities Commission, the current foreign ownership limit at the Company is 70%; as at 16/10/2026, foreign ownership at TNH was 53.09%, so there remains room for foreign investors. TNH undertakes that the issuance of convertible bonds to foreign investors will only be made within the foreign ownership limit permitted at TNH at each point in time and in compliance with the law.
6	Liabilities (including the value of the bonds expected to be issued) do not exceed 05 times the issuer's equity according to the annual financial statements specified at point e, clause 1, Article 13 of Decree No. 200. Where the issuer is a parent company, liabilities (including the value of the bonds expected to be issued) and equity are based on the consolidated financial statements, in which equity excludes non-controlling interests.	Satisfied	According to the audited consolidated financial statements for 2025, TNH's total liabilities to equity ratio was 0.78 times, in compliance with the law.

V. TERMS AND CONDITIONS OF THE BONDS TO BE OFFERED

1.	Issuer	:	TNH Hospital Group Joint Stock Company
2.	Bond name	:	Privately placed convertible bonds of TNH Hospital Group Joint Stock Company
3.	Bond code	:	The bond code will be determined according to the bond coding principles guided by the Vietnam Securities Depository and Clearing Corporation ("VSDC") at the time of offering
4.	Type of bonds	:	Convertible bonds, without warrants and unsecured
5.	Currency of issuance and payment	:	Vietnam dong
6.	Form of bonds	:	The Bonds are issued in book-entry form

7.	Expected number of Bonds to be issued	:	2,200 Bonds
8.	Par value	:	VND 100,000,000 (*One hundred million Vietnam dong*) per Bond
9.	Total expected issue value (at par)	:	VND 220,000,000,000
10.	Offering price	:	100% of the par value of the Bonds
11.	Total expected issue value (at offering price)	:	VND 220,000,000,000
12.	Number of tranches	:	01 (one) tranche
13.	Tenor	:	24 (twenty-four) months from the Issue Date.
14.	Maturity date	:	The date falling 24 (twenty-four) months after the Issue Date, or the early redemption date under the Bond Issuance Plan and the relevant Bond documents, whichever is earlier.
15.	Issue period (expected)	:	In 2026 or Q1/2027; the BOD will decide the specific issue date based on market conditions and the Company's actual situation, after the competent state authority notifies the Issuer of receipt of the complete dossier.
16.	Expected nominal interest rate	:	16% per annum *(fixed throughout the Tenor of the Bonds).*
17.	Method of payment of principal and interest	:	***a) Interest period and interest payment date*** Paid on the date falling 24 (twenty-four) months after the Issue Date, i.e. at maturity of the Bonds; or upon early redemption of the Bonds under the Issuance Plan and the relevant Bond documents. ***b) Interest calculation:*** Bond interest is determined by the following formula: **Bond interest for period n = Par value × Interest rate (% per annum) × Actual number of calendar days / Actual number of days in the fiscal year** For clarity: the actual number of calendar days is counted from and including the Issue Date up to the last day of the relevant Interest Calculation Date. Interest is calculated only on the actual outstanding principal of the Bonds. ***c) Method of interest payment:*** - At the end of the Tenor of the Bonds, Bondholders may elect one of the following methods for the accrued interest: + *To receive all interest in cash; or*

+ *To receive all interest in shares of the Issuer through the issuance of shares for debt swap at an issue price of VND 10,000 per share, the detailed plan for which will be submitted by the BOD to the GMS for approval in accordance with prevailing laws; or*

+ *To receive part of the interest in cash and part in shares of the Issuer through the issuance of shares for debt swap at an issue price of VND 10,000 per share, the detailed plan for which will be submitted by the BOD to the GMS for approval in accordance with prevailing laws.*

- Bondholders shall make their election in writing or by electronic means accepted by the Issuer, within the time limit and following the procedures notified by the Issuer before the maturity of the Bonds.
- The election notice must clearly state the method of receiving interest and, if the combined method is elected, the portions of interest to be received in cash and in shares.
- If a Bondholder does not submit a valid election within the prescribed time, the interest will be paid in cash.

*d) **Method of principal payment:*** As provided in clause 2, Section XVI of this Issuance Plan.

*e) **Conversion right***

Bondholders may elect to convert all, part or none of the outstanding principal of the Bonds into ordinary shares of the Issuer at the conversion time specified in Section VI of the Issuance Plan.

*f) **Payment of principal and interest upon early redemption***

If the Bonds are redeemed early, principal and interest will be determined and paid under the early redemption terms and conditions set out in the Issuance Plan and the relevant Bond documents.

*g) **Implementation authority***

The BOD shall implement and decide technical matters regarding the calculation of interest, receipt of Bondholders' elections, payment of principal and interest, registration of the issuance of shares for debt swap, conversion registration procedures and related matters in accordance with the Bond Issuance Plan at the actual time of conversion of the Bonds into Shares.

18. Collateral: The Bonds are unsecured.

VI. PLAN FOR THE CONVERSION OF BONDS INTO SHARES

1. **Conversion conditions**:

a) Bondholders may elect to convert all, part or none of the outstanding principal of the Bonds they hold into ordinary shares of the Issuer at the conversion time specified in clause 2 of this Section, at the Conversion Price specified in clause 3 of this Section.

b) Conversion of the outstanding principal of the Bonds is made upon a valid request of the Bondholder.

c) Any outstanding principal of the Bonds that is not registered for conversion or not converted must be paid in cash under the Issuance Plan and the relevant Bond documents.

d) Payment of Bond interest in shares, if elected by the Bondholder, is made in accordance with clause 17, Section V and Section XVI of this Issuance Plan, consistent with the share issuance plan and relevant laws.

2. **Conversion period:**

01 (one) conversion, on the date falling 24 (twenty-four) months after the Issue Date.

The Issuer shall notify Bondholders of the conversion registration period, the registration documents, the deadline for submitting notices and the time for determining the number of shares to be issued.

3. **Conversion price**: VND 10,000 per share

4. **Conversion ratio**: The number of ordinary shares received upon conversion of 01 Bond equals the par value of the Bond divided by the Conversion Price.

5. **The number of shares received upon conversion** of the Bonds will be rounded down to the nearest whole number and any fractional shares will be cancelled. The Issuer is not required to pay any amount for cancelled fractional shares.

6. **Plan to ensure compliance with the foreign ownership limit:**

Under Official Letter No. 839/UBCK-PTTT dated 19/02/2025 of the State Securities Commission, the foreign ownership limit at the Company is 70%; as at 16/10/2026, foreign ownership at TNH was 53.09%.

As authorised by the GMS, the Company's BOD approves the plan to ensure that the issuance of shares upon conversion of the Bonds complies with the foreign ownership limit, as follows:

+ The total number of Bonds allotted to foreign investors, corresponding to the total number of shares expected to be converted from the par value of the Bonds at the Conversion Price, must remain within the foreign ownership limit permitted at TNH at each point in time under the law.

+ If foreign investors subscribe for Bonds whose expected conversion shares (from par value) would exceed the permitted foreign ownership limit, the foreign investors will not be allowed to subscribe and pay for the Bonds, or will only be allowed to subscribe and pay for part of the Bonds subscribed, so that the total shares expected to be held by all foreign investors after conversion from par value do not exceed the foreign ownership limit. In that case, the Bonds allotted to each foreign investor will be pro rata to that investor's subscription over the total Bonds subscribed by all foreign investors.

+ If an investor elects to receive part or all of the interest in TNH shares through the issuance of shares for debt swap, this may only be done if the swap value remains within the foreign ownership limit permitted at TNH at each point in time under the law.

+ Where necessary, the BOD shall carry out procedures to temporarily lock the foreign ownership ratio after the offering to secure the Bondholders' conversion rights in respect of the par value of the Bonds and the Bond Interest. Any other situations (if any) shall be considered and decided by the BOD in accordance with the law.

VII. CASES, CONDITIONS, TERMS AND COMMITMENTS ON EARLY REDEMPTION AND SWAP OF THE BONDS

1. Bondholders may require the Issuer to redeem the Bonds early upon an event of default or force majeure as specified in the Information Disclosure Document, the Bond documents and prevailing laws. The Issuer shall redeem the Bonds early in cases required by law or as undertaken in the Bond documents.

2. When the Bonds are redeemed early under clause 1 of this Section, the number of Bonds that each Bondholder must sell back to the Issuer on each redemption date equals (=) the number of Bonds of the issue redeemed on that date multiplied (x) by the number of Bonds held by that Bondholder divided (/) by the total number of outstanding Bonds being redeemed, rounded to the nearest whole number (if the first decimal digit is 5 or more, the number is rounded up; if less than 5, the decimal part is dropped).

3. The early redemption of the Bonds and the approval of the early redemption plan are delegated to the Issuer's Board of Directors for approval, except for mandatory early redemption at the request of Bondholders where:

a. The Issuer breaches the laws on the offering and trading of corporate bonds as determined by the competent authority and such breach cannot be remedied, or the remedial measures are not approved by Bondholders representing at least 65% of the total outstanding Bonds of the same type;

b. The Issuer breaches the Bond Issuance Plan and such breach cannot be remedied, or the remedial measures are not approved by Bondholders representing at least 65% of the total outstanding Bonds of the same type.

4. When the Issuer redeems the Bonds early, the Issuer shall disclose information in accordance with prevailing laws.

5. The procedures for early redemption of the Bonds shall follow prevailing laws and the specific provisions of the Information Disclosure Document and the Bond documents of the issue.

6. The Issuer will not swap the Bonds.

VIII. METHOD AND PROCEDURE FOR OBTAINING BONDHOLDERS' OPINIONS ON CHANGES TO THE TERMS AND CONDITIONS OF THE BONDS, CHANGES TO THE PURPOSE OF THE BOND ISSUANCE AND EARLY REDEMPTION OF THE BONDS

1. By (i) voting at a bondholders' meeting convened by the persons authorised under the bond issuance documents for each specific issue (the Bondholders' Meeting), or (ii) written

consultation (on paper or by electronic voting) as decided by the persons authorised to convene the Bondholders' Meeting, or (iii) another form as specifically provided in the bond issuance documents and in accordance with the law.

2. Procedure for obtaining bondholders' opinions

+ The Bondholders' Meeting or the written or other consultation of Bondholders shall be organised as decided by the person authorised to convene it, as specifically provided in the relevant Bond documents.

+ Changes to the terms and conditions of the bonds or to the purpose of the bond issuance may only be approved with the consent of bondholders representing at least 65% of the total outstanding bonds of the same type, and after the Issuer has completed the early redemption of the bonds held by bondholders who do not approve the changes to the terms and conditions or to the purpose of the issuance under the Issuance Plan.

+ Details of the procedures for organising the Bondholders' Meeting or the written or other consultation of Bondholders will be set out in the relevant Bond documents.

IX. CERTAIN FINANCIAL INDICATORS OF THE ENTERPRISE FOR THE 03 YEARS IMMEDIATELY PRECEDING THE OFFERING YEAR AND CHANGES AFTER THE ISSUANCE (IF ANY)

1. Certain financial indicators based on the separate financial statements:

Indicator	2023	2024	2025
LIABILITIES	**406,857.56**	**542,669.75**	**742,657.31**
Current liabilities	***224,063.98***	***158,724.26***	***244,442.95***
Short-term trade payables	12,920.14	21,237.25	36,028.35
Short-term advances from customers	983.52	1,095.77	1,247.70
Taxes and amounts payable to the State	3,641.51	1,517.31	2,579.12
Payables to employees	7,943.21	12,291.76	17,330.85
Other short-term accrued expenses	1,289.86	1,592.66	1,874.16
Short-term unearned revenue	0	0	1,001.00
Other short-term payables	33.72	260.84	222.13
Short-term borrowings	197,252.01	120,728.68	184,159.63
Non-current liabilities	***182,793.58***	***383,945.49***	***498,214.36***
Long-term borrowings	182,793.58	383,945.49	498,214.36
EQUITY	**1,613,785.75**	**1,811,774.81**	**1,717,841.35**
Owners' contributed capital	958,746.10	1,441,812.70	1,657,999.43

Indicator	2023	2024	2025
Share premium	258,967.99	258,857.99	42,671.26
Treasury shares	(700.00)	0	(480.00)
Undistributed profit after tax	396,771.66	111,104.12	17,650.66
- Accumulated undistributed profit up to the end of the previous year	*250,654.78*	*65,025.06*	*111,104.12*
- Undistributed profit/(loss) after tax for the current year	*146,116.88*	*46,079.06*	*(93,453.46)*
TOTAL RESOURCES	**2,020,643.31**	**2,354,444.56**	**2,460,498.65**

(Source: Audited separate financial statements for 2023, 2024 and 2025)

Indicator	2023	2024	2025
Liabilities/Equity ratio (times)	0.25	0.30	0.43
Liabilities/Total assets ratio (times)	0.20	0.23	0.30
Current ratio (Current assets/Current liabilities) (times)	1.75	0.77	0.50
Quick ratio ((Current assets - Inventories)/Current liabilities)	1.69	0.68	0.39
Total outstanding bonds/Equity (times)	0.00	0.00	0.00
Profit/(Loss) before tax (VND million)	159,875	52,456	(91,385)
Profit/(Loss) after tax (VND million)	146,117	46,079	(93,453)
Return on average total assets (ROA)	8.54%	2.11%	(3.88%)
Return on average equity (ROE)	11.51%	2.69%	(5.30%)
Financial safety indicators and operational safety ratios under the law	Not applicable	Not applicable	Not applicable

(Source: Calculated from the audited separate financial statements for 2023, 2024 and 2025)

2. Certain financial indicators based on the consolidated financial statements:

Indicator	2023	2024	2025
LIABILITIES	**407,041.16**	**695,088.38**	**1,118,120.59**
Current liabilities	***224,247.58***	***161,939.09***	***274,234.61***
Short-term trade payables	12,920.14	24,110.39	51,510.29
Short-term advances from customers	983.52	1,095.77	1,247.70

Indicator	2023	2024	2025
Taxes and amounts payable to the State	3,641.51	1,517.31	2,634.31
Payables to employees	7,943.21	12,291.76	17,430.13
Other short-term accrued expenses	1,473.46	1,934.35	2,759.28
Short-term unearned revenue	0	0	1,001.00
Other short-term payables	33.72	260.84	222.13
Short-term borrowings	197,252.01	120,728.68	197,429.77
Non-current liabilities	***182,793.58***	***533,149.29***	***843,885.98***
Long-term borrowings	182,793.58	533,149.29	843,885.98
EQUITY	**1,723,528.82**	**1,848,998.42**	**1,755,294.87**
Owners' contributed capital	958,746.10	1,441,812.70	1,657,999.43
Share premium	258,967.99	258,857.99	42,671.26
Treasury shares	(700.00)	0	(480.00)
Undistributed profit after tax	389,948.73	100,298.71	7,167.24
- Accumulated undistributed profit up to the end of the previous year	*250,654.78*	*55,017.41*	*100,298.71*
- Undistributed profit/(loss) after tax for the current year	*139,293.95*	*45,281.31*	*(93,131.48)*
Non-controlling interests	116,566.00	48,029.01	47,936.95
TOTAL RESOURCES	**2,130,569.98**	**2,544,086.80**	**2,873,415.47**

(Source: Audited consolidated financial statements for 2023, 2024 and 2025)

Indicator	2023	2024	2025
Liabilities/Equity ratio (times)	0.24	0.38	0.64
Liabilities/Total assets ratio (times)	0.19	0.27	0.39
Current ratio (Current assets/Current liabilities) (times)	2.77	1.84	0.90
Quick ratio ((Current assets - Inventories)/Current liabilities)	2.70	1.75	0.79
Total outstanding bonds/Equity (times)	0	0	0
Profit/(Loss) before tax (VND million)	152,981.64	51,436.50	(91,154.63)

Indicator	2023	2024	2025
Profit/(Loss) after tax (VND million)	139,223.04	45,059.60	(93,223.54)
Return on average total assets (ROA)	7.89%	1.93%	-3.44%
Return on average equity (ROE)	11.00%	2.66%	-5.31%
Financial safety indicators and operational safety ratios under the law	Not applicable	Not applicable	Not applicable

(Source: Calculated from the audited consolidated financial statements for 2023, 2024 and 2025)

X. PAYMENT OF INTEREST AND PRINCIPAL OF ISSUED BONDS AND OTHER DEBTS DUE (EXCLUDING BOND DEBT) IN THE 03 CONSECUTIVE YEARS PRECEDING THE BOND OFFERING (IF ANY)

In the 03 consecutive years preceding the offering (from 2023 to date), the Company has always paid its debts in full when due.

XI. REPORT ON THE ISSUANCE AND USE OF PROCEEDS OF OUTSTANDING BONDS

In the 03 consecutive years preceding the offering (from 2023 to date), the Company has not issued any bonds.

XII. ASSESSMENT OF THE ENTERPRISE'S FINANCIAL POSITION AND ABILITY TO PAY DEBTS DUE, AND ABILITY TO REPAY THE BONDS TO BE ISSUED

TNH has a financial position with a safe capital structure and is able to pay its debts as they fall due, as well as to repay the bonds to be issued.

XIII. AUDIT OPINION ON THE ANNUAL FINANCIAL STATEMENTS AND REVIEW CONCLUSION ON THE SEMI-ANNUAL FINANCIAL STATEMENTS (IF ANY)

❖ **Opinion of the independent auditor – Deloitte Vietnam Audit Company Limited on the audited separate financial statements for 2025:**

"In our opinion, the separate financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial performance and cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the legal regulations relating to the preparation and presentation of financial statements."

❖ **Opinion of the independent auditor – Deloitte Vietnam Audit Company Limited on the audited consolidated financial statements for 2025:**

"In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 December 2025, and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting

System and the legal regulations relating to the preparation and presentation of consolidated financial statements."

- **Conclusion of the independent auditor – Deloitte Vietnam Audit Company Limited on the reviewed separate financial statements for the first 06 months of 2026:**

  "Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and its financial performance and cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the legal regulations relating to the preparation and presentation of interim financial statements."

- **Conclusion of the independent auditor – Deloitte Vietnam Audit Company Limited on the reviewed consolidated financial statements for the first 06 months of 2026:**

  "Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company as at 30 June 2026, and its consolidated financial performance and consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the legal regulations relating to the preparation and presentation of interim consolidated financial statements."

XIV. METHOD OF ISSUANCE

The Bonds are privately placed through an issuing agent, in accordance with the law.

XV. BOND SUBSCRIBERS

Subscribers of the Bonds in this issuance are institutional professional securities investors under the securities laws, as follows:

1. Investor selection criteria: Institutional professional securities investors under the securities laws on the holding of the Bonds before and after the exercise of the conversion right.
2. Number and list of expected investors: 07 investors. The list of investors is set out in detail in Appendix 02 attached to this Resolution.

XVI. PLAN FOR ARRANGING FUNDS FOR AND METHOD OF PAYMENT OF INTEREST AND PRINCIPAL

1. Plan for arranging funds for the payment of principal and interest:

   TNH expects to use cash flows from its business operations and other lawful sources (if any) to pay in full and on time, including but not limited to, the principal and interest of the Bonds, including amounts payable when due; amounts payable if the Bonds are redeemed early under the Issuance Plan and the relevant Bond documents; and other obligations of TNH in respect of and relating to the Bonds.

If Bondholders elect to receive part or all of the principal and interest in shares, TNH will register the issuance of shares for the conversion of the convertible Bonds and the issuance of shares for debt swap.

2. Method of payment of interest and principal:

a. Principal:

- The principal payable is determined on the basis of the actual outstanding principal remaining after determining the portion converted into shares under Section VI of the Issuance Plan or the portion settled through early redemption, as the case may be.
- Method of principal payment: The principal of Bonds not converted into shares will be paid in a single instalment on the maturity date, the early redemption date or another date as specifically provided in the terms and conditions of the Bonds and other transaction documents relating to the Bonds.

b. Interest:

- The interest payable is determined on the basis of the actual outstanding principal, the interest rate and the actual number of interest days under the interest calculation convention set out in the Issuance Plan and the relevant Bond documents.
- Interest is calculated in accordance with Sections V.16 and V.17 of the Issuance Plan.
- The determination of the number of interest days, the start and end of the interest period and the interest payable upon early redemption shall be made consistently under the interest calculation convention in the Issuance Plan and the relevant Bond documents.

c. The principal of the Bonds, including upon early redemption, and the interest will be paid by bank transfer to the registered account of the Bondholder.

3. Payment plan, amounts and expected payment dates:

The Bonds have a tenor of 24 (twenty-four) months and a fixed interest rate of 16% per annum. All principal and interest are paid in a single instalment on the Maturity Date, being the date falling 24 (twenty-four) months after the Issue Date, unless the Bonds are redeemed early under the Issuance Plan.

Based on the total expected issue value at par of VND 220,000 million, the expected payments are as follows:

- Bond interest: approximately VND 70,400 million (*), payable on the Maturity Date;
- Bond principal: VND 220,000 million, payable on the Maturity Date;
- Total expected payment: approximately VND 290,400 million.

(*) Interest is estimated at 16% per annum on the entire outstanding principal of the Bonds, i.e. 220,000 × 16% = VND 35,200 million per year × 02 years, assuming the Bonds are fully issued and none are converted or redeemed early. Actual interest is determined based on the actual outstanding principal and the interest calculation convention in the Issuance Plan.

If Bondholders exercise the right to convert part or all of the outstanding principal into shares, the Issuer will only pay in cash the portion of principal not converted. If Bondholders elect to receive part or all of the interest in shares, the corresponding interest will be paid through the issuance of shares for debt swap at VND 10,000 per share under the Issuance Plan.

XVII. INFORMATION DISCLOSURE COMMITMENTS OF THE ISSUER; OTHER COMMITMENTS TO BOND INVESTORS (IF ANY)

1. The Issuer undertakes to fulfil its obligations of pre-issuance disclosure, disclosure of issuance results, periodic disclosure, extraordinary disclosure and other disclosures under prevailing laws.

2. The Issuer undertakes that the disclosed information is complete, accurate and timely as required by law and takes responsibility before the law for the content and accuracy of the disclosed information. The Issuer undertakes to comply with the information disclosure principles under the law.

XVIII. MEASURES TAKEN BY THE ISSUER TO MONITOR, MANAGE AND SUPERVISE THE USE OF PROCEEDS FROM THE BOND OFFERING FOR THE PROPER PURPOSE

The proceeds from the bond issuance are recorded by TNH in a separate account. TNH will monitor, manage and supervise the use of proceeds for the purpose of the issuance set out in the Issuance Plan and ensure compliance with the law.

XIX. RIGHTS AND RESPONSIBILITIES OF BOND INVESTORS

1. Rights of Bond investors:

a. To receive full information disclosure from the Issuer in accordance with Decree No. 200 and relevant guiding legal documents, as amended, supplemented or replaced from time to time; to access the Bond offering dossier (upon request).

b. To be paid principal and interest in full and on time when due, and to exercise the attached rights (if any) in accordance with the terms and conditions of the Bonds and agreements with the Issuer.

c. To require the Issuer to redeem the Bonds early in accordance with the documents relating to the Bond issuance and prevailing laws.

d. To require the seller of the Bonds to provide the full disclosed information of the Issuer in accordance with Decree No. 200 and relevant guiding legal documents, as amended, supplemented or replaced from time to time, when purchasing the Bonds on the secondary market.

e. The voting threshold for matters requiring Bondholders' approval shall not be lower than 65% of the total outstanding Bonds of the same type.

f. Other rights of Bondholders under prevailing laws, the Information Disclosure Document and the Bond documents.

2. Responsibilities of Bond investors:

a. To fully access the Bond offering dossier and the Issuer's disclosed information; to clearly understand the terms and conditions of the Bonds and other commitments of the Issuer before deciding to purchase and trade the Bonds

b. To clearly understand the risks arising from the purchase, trading and transfer of the Bonds; to understand and comply with the regulations on investors eligible to purchase, trade and transfer privately placed corporate bonds under the securities laws, the enterprise laws and prevailing laws.

c. To assess and take responsibility for their own investment decisions and bear the risks arising from investing in and trading the Bonds. The State does not guarantee that the Issuer will pay interest and principal in full and on time when due or other rights to Bond investors.

d. Before purchasing the Bonds (on both the primary and secondary markets), professional securities investors (where prevailing laws require the purchase of Bonds to be accompanied by a signed confirmation) must sign a confirmation that they have complied with points a, b and c of clause 2 of this Section in the prescribed form and take responsibility for their decision to purchase the Bonds after signing such confirmation. This confirmation must be kept in the Bond offering dossier or at the securities company through which the investor trades the Bonds in accordance with the law.

e. To take responsibility for the documents they provide to determine their status as professional securities investors.

f. To trade the Bonds in accordance with the law; not to sell or co-invest in the Bonds with investors who are not professional securities investors in any form.

g. When selling the Bonds on the secondary market, the selling investor must provide the full disclosed information of the Issuer in accordance with Decree No. 200 and relevant guiding legal documents, as amended, supplemented or replaced from time to time, to the purchasing investor.

h. To use non-cash payment services when buying, selling, trading or transferring the Bonds.

i. Other responsibilities (if any) will be set out in the Information Disclosure Document, other documents relating to the issuance and documents required by prevailing laws.

XX. RIGHTS AND RESPONSIBILITIES OF THE ISSUER

1. Rights of the Issuer

a. The Issuer may use the proceeds from the issuance for the purposes set out in the Issuance Plan in accordance with the law.

b. Other rights of the Issuer under prevailing laws, the Information Disclosure Document and the Bond documents.

2. Responsibilities of the Issuer

a. To comply with the law on issuance conditions, the issuance plan, the issuance dossier, information disclosure and reporting under the law;

b. To use and manage the proceeds from the Bond offering for the purpose of the issuance, in accordance with the plan for the use of proceeds approved by the competent authority, the information disclosed and provided to investors and the law;

c. To pay principal and interest in full and on time when due and to perform the attached rights (if any) for Bondholders in accordance with the terms and conditions of the Bonds;

d. To take responsibility before the law and investors for the accuracy, truthfulness, completeness and validity of the information declared in the offering/registration dossier for the private placement of corporate bonds, the notice of the private placement, the pre-offering disclosure documents and for satisfying all offering conditions; to explain to investors information relating to the issuance plan, legal risks, investment risks, risks relating to the use of proceeds, and the rights, interests and legal liabilities of the issuer and investors.

e. To redeem the Bonds early in the cases provided in the Issuance Plan, the Information Disclosure Document, the Bond documents and prevailing laws.

f. To comply with the financial management, accounting, statistics and audit regimes under the law.

g. To comply with other obligations under Decree No. 200 and relevant laws.

XXI. OTHER TERMS AND CONDITIONS

1. Transfer restriction period of the Bonds

Transfer of privately placed convertible bonds is restricted for at least 01 year for professional securities investors from the completion date of the offering, except for transactions or transfers between professional securities investors under point b, clause 1, Article 31 of the Law on Securities 2019, as amended by clause 9, Article 1 of Law No. 56, or pursuant to a legally effective judgment or decision of a Court, an arbitral award, or inheritance in accordance with the law.

2. Other terms and conditions

Other terms and conditions, including but not limited to events of default, remedies for events of default, force majeure events, remedies for force majeure events, reissuance of Bond ownership certificates, Bondholders' resolutions, right to amend and notices, will be specified in the Bond Information Disclosure Document and other documents (if any).

XXII. RESPONSIBILITIES OF SERVICE PROVIDERS IN RELATION TO THE BOND ISSUANCE

Advisor on the Bond issuance dossier	DNSE Securities Joint Stock Company
Bond issuing agent	
Bondholders' representative *(if any)*	

Other agents and organisations involved in the Bond issuance, including but not limited to the underwriter (if any) and the credit rating agency (if any)	To be selected and decided by the BOD as authorised by the GMS in accordance with the law

1. Responsibilities of the advisor on the Bond issuance dossier:

   The advisor shall review the conditions and procedures for the Bond issuance, advise on the preparation of the Bond issuance dossier in accordance with prevailing laws and perform other related work as specified in the Bond issuance advisory agreement.

2. Responsibilities of the Bond issuing agent:

   The issuing agent shall offer and arrange subscriptions for the Bonds with potential investors, assist the Issuer in determining the status of professional securities investors and perform other related work as specified in the Bond issuing agency agreement.

3. Responsibilities of the Bondholders' representative (if any):

   The Bondholders' representative shall ensure the Issuer's compliance with its commitments, agreements and obligations in respect of the Bonds and perform the responsibilities of the Bondholders' representative under the law, the Bond Information Disclosure Document and the Bondholders' representative agreement.

4. The obligations of other agents and service providers (if any) will be specified in the respective agreements between the Issuer and such agents or service providers.

   Any change of the above organisations in the future will be decided by the BOD or a person duly authorised by the BOD.

XXIII. OTHER COMMITMENTS OF THE ISSUER TO BOND INVESTORS

1. To comply with the purpose of the use of proceeds from the Bond offering set out in this Issuance Plan.
2. The Bonds will be distributed within 30 (thirty) days from the date of the pre-issuance information disclosure.
3. To ensure the proper implementation of the interest and principal payment plan and timely payment.
4. To redeem the Bonds early in accordance with the law and the relevant provisions of the Bond issuance (if any).
5. Other obligations and commitments of the Issuer are set out in the Information Disclosure Document and the law.
6. During the issuance and circulation of the Bonds, the Issuer's specific commitments to investors and/or Bondholders may be supplemented and adjusted by specific agreements between the Issuer and investors and/or Bondholders in accordance with the law and the Bond documents at the time of disclosure.

XXIV. PROVISIONS ON REGISTRATION, DEPOSITORY AND TRANSFER OF OWNERSHIP OF THE BONDS

1. The Issuer shall register the Bonds at VSDC within 05 (five) Business Days from the date the State Securities Commission notifies receipt of the report on the results of the private placement of convertible bonds.

2. After registration at VSDC, the Bonds must be centrally deposited at VSDC through a depository member before being traded or transferred, unless otherwise guided by the Ministry of Finance.

3. Registration and depository of the bonds and transfer of ownership of bonds registered at VSDC shall be carried out in accordance with prevailing laws.

XXV. PROVISIONS ON TRADING OF THE BONDS

1. The Bonds may only be traded among professional securities investors under the securities laws, except pursuant to a legally effective judgment or decision of a Court, an arbitral award, or inheritance in accordance with the law.

2. The Issuer must register the issued Bonds for trading on the privately placed corporate bond trading system at the Hanoi Stock Exchange ("**HNX**") in accordance with prevailing laws. Registration of the bonds for trading at HNX does not imply that HNX confirms or guarantees the legality of the issuer's bond offering or the full payment of interest and principal of the bonds.

3. Investors must open a trading account at a trading member of HNX to trade the Bonds.

4. Trading of the Bonds by investors at HNX shall be carried out in accordance with the regulations of HNX, VSDC and prevailing laws.

XXVI. PLAN FOR THE ISSUANCE OF SHARES UPON CONVERSION OF THE CONVERTIBLE BONDS

Plan for the issuance of shares to Bondholders upon conversion of the convertible bonds issued under this plan (the "**Shares**")

1. Type of securities: Ordinary shares

2. Currency: Vietnam dong

3. Par value: VND 10,000 per Share

4. Issue time: In line with the Bond conversion period set out in Section VI.

If the conversion of the Bonds results in an investor and its related persons holding 25% or more of the outstanding shares of the Issuer, or in other cases requiring a public tender offer under the Law on Securities or relevant amending documents

- The investor will not be permitted to convert and/or exercise the right to purchase Shares in excess of the prescribed level; or
- The Issuer will hold a GMS or obtain shareholders' written opinions to approve the exemption from the public tender offer for the investor.

5. Total number of Shares to be issued: As set out in Sections VI.4 and VI.5 of this Issuance Plan.

6. Total par value of Shares to be issued: depends on the actual number of Shares issued.

7. Offerees: Bondholders

8. Number of tranches: The issuance of shares upon conversion of the outstanding principal of the Bonds is made once at the conversion time specified in Section VI.

9. Purpose of the issuance: To convert the Bonds into ordinary shares.

10. Issue price: Equal to the Conversion Price specified in Section VI.

11. Compliance with the foreign ownership limit upon conversion of the convertible Bonds: In accordance with the principles for ensuring the foreign ownership limit set out in Section VI and prevailing laws.

12. Rounding and treatment of fractional Shares: In accordance with Section VI of this Issuance Plan.

13. Transfer: Shares issued upon conversion may be freely transferred after completion of the conversion and related procedures. If the convertible bonds are converted before the end of the transfer restriction period, the Shares issued will be subject to transfer restrictions for the remaining restriction period of the convertible bonds.

14. Depository registration and listing of Shares: All Shares actually issued upon conversion will be registered for depository at VSDC and listed on HOSE in accordance with the law.

15. Interest cessation date: Bond interest accrues until the end of the interest period as provided in Sections V and XVI of the Issuance Plan

    If the Bonds are redeemed early, interest is determined up to the early redemption date under the approved early redemption terms and conditions.

TNH HOSPITAL GROUP JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness**
No.: 360/2026/NQ-HĐQT	*Thai Nguyen, November 14, 2026*

RESOLUTION OF THE BOARD OF DIRECTORS
TNH HOSPITAL GROUP JOINT STOCK COMPANY
On the implementation of the plan for the private placement of convertible bonds

THE BOARD OF DIRECTORS
OF TNH HOSPITAL GROUP JOINT STOCK COMPANY

***Pursuant to**:*

- *Law on Enterprises No. 59/2020/QH14 dated 17/6/2020, as amended and supplemented by Law No. 76/2025/QH15 dated 17/6/2025, and its implementing regulations;*
- *Law on Securities No. 54/2019/QH14 dated 26/11/2019 and its implementing regulations (the **"Law on Securities"**);*
- *Law No. 56/2024/QH15 dated 29/11/2024 amending and supplementing a number of 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 and the Law on Handling of Administrative Violations (**"Law No. 56"**);*
- *Decree No. 200/2026/ND-CP dated 05/6/2026 of the Government on the private placement and trading of corporate bonds in the domestic market and the offering of corporate bonds in international markets (**"Decree No. 200"**);*
- *Circular No. 138/2026/TT-BTC dated 25/9/2026 of the Ministry of Finance guiding certain articles of Decree No. 200/2026/ND-CP on the private placement and trading of corporate bonds in the domestic market and the offering of corporate bonds in international markets;*
- *The Charter on organisation and operation of TNH Hospital Group Joint Stock Company (the **"Company"** or **"TNH"**);*
- *Resolution No. 352/2026/NQ-ĐHĐCĐ dated 06/11/2026 of the Company's 2026 Extraordinary General Meeting of Shareholders approving the plan for the private placement of convertible bonds and related matters (the "**GMS Resolution**");*
- *Minutes No. 359/2026/BB-HĐQT dated 14/11/2026 of the meeting of the Company's Board of Directors on the implementation of the plan for the private placement of convertible bonds.*

RESOLVES:

Article 1. Approval of the implementation of the plan for the private placement of convertible bonds

To approve the offering and issuance of convertible bonds by way of private placement by TNH Hospital Group Joint Stock Company with a maximum total issue value at par of VND 220,000,000,000 *(In words: Two hundred and twenty billion Vietnam dong)*, under the issuance plan attached to this Resolution (the **"Issuance Plan"**) as approved by the General Meeting of Shareholders under the GMS Resolution (the "**Bonds**").

Article 2. Approval of implementation matters within the authority of the Board of Directors

To approve the plan for the use of proceeds from the offering; the criteria for and number of investors expected to purchase the Bonds; the plan to ensure compliance with the foreign ownership limit; and the plan to issue shares upon conversion of the Bonds, as detailed in the Issuance Plan.

Article 3. Assignment and authorisation

1. To assign and authorise the General Director, being the legal representative of the Company, to carry out, on behalf of the Company, the work relating to the Bond offering within the scope of the Issuance Plan approved by the General Meeting of Shareholders and the matters decided by the Board of Directors in this Resolution, including but not limited to the following:

a) To implement the Issuance Plan; to decide the specific timing of the issuance of the Bonds after the State Securities Commission notifies receipt of the complete offering registration dossier, and other matters relating to the implementation of the Issuance Plan, in accordance with the resolutions of the General Meeting of Shareholders, the law and the Company's Charter, and to protect the rights and interests of the Bondholders;

b) To implement matters relating to the use of the proceeds from the Bond offering in line with the purpose of the issuance and the plan for the use of proceeds set out in the Issuance Plan;

c) To approve related expenses; to negotiate and agree with investors, Bondholders and relevant organisations and individuals; to decide the contents of and sign contracts, contract appendices and documents necessary for the issuance and circulation of the Bonds, including but not limited to the pre-offering Information Disclosure Document, Bond subscription agreements, service agreements and Bond documents;

d) To decide and carry out the work necessary to: (i) finalise, sign and submit the offering registration dossier to the State Securities Commission, and amend, supplement or provide explanations on the dossier as requested; (ii) register and deposit the Bonds at VSDC and register the Bonds for trading at HNX after issuance; (iii) amend or cancel the registration, depository or trading registration of Bonds that are converted, redeemed early or in other cases as provided by law; (iv) register for additional depository and additional listing of shares issued upon conversion of the Bonds, and register the change of charter capital after conversion;

e) To arrange payment of principal and interest on the Bonds; to receive and process valid elections by Bondholders on the conversion of outstanding principal and the method of receiving interest under the Issuance Plan; to negotiate with Bondholders on plans for the early redemption of the Bonds in accordance with the Issuance Plan; and to temporarily lock the foreign ownership ratio (if necessary);

f) To decide and carry out all other necessary work in accordance with the law, the Company's Charter, this Resolution and related documents in order to complete the offering, issuance, registration, depository, trading registration and conversion of the Bonds and the related information disclosure and reporting.

2. The General Director may sub-delegate to other individuals the performance of one or more specific tasks set out in clause 1 of this Article in accordance with the law and the Company's Charter; any sub-delegation must be made in writing, clearly specifying the scope, duration and responsibilities of the delegate.

Article 4. Effectiveness

This Resolution takes effect from the date of signing. Members of the Board of Directors, the Executive Board, departments and relevant individuals are responsible for implementing this Resolution./.

Recipients:
- As stated in Article 4;
-Archived: Administration, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS



People's Physician, Senior Physician Le Xuan Tan

APPENDIX 01

PLAN FOR THE PRIVATE PLACEMENT OF CONVERTIBLE BONDS

(Attached to Resolution No. 360/2026/NQ-HĐQT dated 14/11/2026 (the "Resolution") of TNH Hospital Group Joint Stock Company)

I. INFORMATION ON THE ISSUER

1. Name of enterprise : TNH Hospital Group Joint Stock Company
2. Type of enterprise : Public joint stock company
3. Head office : No. 328 Luong Ngoc Quyen Street, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam
4. Business lines :

Code	Business lines
4390	Other specialised construction activities *Details:* - *Erection and installation works (CPC 514, 516) (for specialised construction activities)* - *Other construction works (CPC 511, 515, 518)*
4321	Electrical installation *Details: Erection and installation works (CPC 514, 516) (electrical systems)*
4322	Plumbing, heating and air-conditioning installation *Details: Erection and installation works (CPC 514, 516) (water supply and drainage, heating and air-conditioning systems)*
4330	Building completion and finishing *Details: Finishing works for high-rise buildings (CPC 517)*
8541	Higher education *Details:* *Conducted in the fields of medicine, engineering, natural sciences and technology, business administration and business studies, economics, accounting, international law and language training in education services, including: Higher education (CPC 923), Adult education (CPC 924), Other education services (CPC 929, including foreign language training).* *To be established and operated only with the permission of the Prime Minister.* *(Excluding the provision of education services in the following subjects: security, national defence, politics, religion, Vietnamese culture and other subjects necessary to protect Vietnamese social ethics.)*

8533	College education *Details: Conducted in the fields of medicine, engineering, natural sciences and technology, business administration and business studies, economics, accounting, international law and language training in education services, including: Higher education (CPC 923), Adult education (CPC 924), Other education services (CPC 929, including foreign language training).* *Excluding the provision of education services in the following subjects: security, national defence, politics, religion, Vietnamese culture and other subjects necessary to protect Vietnamese social ethics.*
8532	Intermediate vocational education *Details:* *Conducted in the fields of medicine, engineering, natural sciences and technology, business administration and business studies, economics, accounting, international law and language training in education services, including: Higher education (CPC 923), Adult education (CPC 924), Other education services (CPC 929).* *(Excluding the provision of education services in the following subjects: security, national defence, politics, religion, Vietnamese culture and other subjects necessary to protect Vietnamese social ethics.)*
5520	Other short-term accommodation services *Hotel accommodation services (CPC 64110)*
8691	Intermediary services for medical, dental and other health services *Vaccination activities; vaccine injection services for disease prevention*
5610	Restaurants and mobile food service activities *Food serving services (CPC 642) and beverage serving services (CPC 643)*
8610 (Main)	Hospital and medical station activities - *Hospital services (CPC 9311)* - *Dental and medical examination services (CPC 9312)*
8620	General, specialised and dental clinic activities - *Hospital services (CPC 9311)* - *Dental and medical examination services (CPC 9312)*
4102	Construction of non-residential buildings *Details: Construction of high-rise buildings (CPC 512)*
4299	Construction of other civil engineering works *Details: Construction of civil engineering works (CPC 513)*

5. Enterprise Registration : 4601039023, first issued on 19/3/2012, 19th amendment registered on 15/9/2026 at the Department of Finance of Thai

Certificate No. Nguyen Province.

6. Account for receipt of bond subscription monies : - Beneficiary account name: TNH Hospital Group Joint Stock Company
   - Account number: 1211216666
   - Bank: Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Thai Nguyen Branch

7. Charter capital as at 31/12/2025 : VND 1,657,999,430,000

8. Stock code : TNH

9. Legal representatives : Mr. Le Xuan Tan – Chairman of the Board of Directors; and Ms. Nguyen Thi Thuy Giang – General Director

II. PURPOSE OF THE BOND OFFERING

The purpose of the bond issuance is to raise funds to restructure the Company's bank loans under the plan for the use of proceeds in Section III of the Issuance Plan in accordance with the law, and to implement TNH's capital increase plan upon conversion of the Bonds into Ordinary Shares under the Issuance Plan. Specifically:

No.	Bank	Repayment amount (VND)	Loan information	Expected repayment schedule
1	Repayment of short-term debt to Military Commercial Joint Stock Bank under Agreement No. 352315.25.090.1699479.TD	62,415,537,000	- Loan amount: VND 117,000,000,000 - Term: 12 months - Loan purpose: Credit facility for the Customer's healthcare service business.	After completion of the offering, expected in 2027
2	Repayment of long-term debt to Military Commercial Joint Stock Bank under Agreement No. 99608.22.090.1699479.TD and Amendment No. 99608.22.090.1699479.TD.PL	157,584,463,000	- Loan amount: VND 480,000,000,000 - Term: 120 months - Loan purpose: Loan for the construction and purchase of medical machinery and equipment for the TNH Viet Yen Hospital	After completion of the offering, expected in 2027

No.	Bank	Repayment amount (VND)	Loan information	Expected repayment schedule
			Construction Investment Project, Bac Giang, at the Medical Land Plot in Nguyen The Nho residential area, Bich Dong town, Viet Yen district, Bac Giang province	
Total		**220,000,000,000**		

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

The proceeds from the issuance will be used to restructure bank loans, as follows:

No.	Use of proceeds	Amount (VND)	Expected disbursement time
1	Repayment of short-term debt to Military Commercial Joint Stock Bank	62,415,537,000	After completion of the offering, expected in 2027
2	Repayment of long-term debt to Military Commercial Joint Stock Bank	157,584,463,000	After completion of the offering, expected in 2027
Total		**220,000,000,000**	

Note: The above plan for repayment to the bank will be implemented under the relevant credit agreements and amendments detailed in Section II.

Plan for the use of temporarily idle funds: Pending disbursement according to schedule, the Company will deposit the proceeds from the bond offering at commercial banks or foreign bank branches, or purchase certificates of deposit issued by commercial banks or foreign bank branches, in line with the Company's business plan.

If the above amount is not fully raised from the issuance, the Board of Directors shall decide to arrange additional lawful sources of funds and rebalance the Company's funding (borrowings, own capital), or adopt a plan to cover the shortfall of the funds expected to be raised from the offering in line with the Company's business activities, on the principle of not changing the purpose of the issuance and in compliance with the law.

IV. EXPLANATION OF COMPLIANCE WITH EACH BOND OFFERING CONDITION

No.	Issuance condition	Assessment	Supporting document
1	There is a decision of the General Meeting of Shareholders approving the issuance plan and the use of proceeds from the offering, clearly specifying the investor criteria, the number of shares and the offering price of shares or the principles for determining the offering price.	Satisfied	The authority approving the plan for the private placement of convertible bonds is the General Meeting of Shareholders.
2	Participants in the offering only include strategic investors and professional securities investors under clause 1, Article 11 of the Law on Securities for offerings of shares and convertible bonds, or strategic investors and professional securities investors under clauses 1a and 1b, Article 11 of the Law on Securities for offerings of bonds with warrants.	Satisfied	TNH undertakes that the subscribers of the Bonds in this issuance are institutional professional securities investors under the securities laws.
3	Trading and transfer of privately placed shares, privately placed convertible bonds and privately placed bonds with warrants are restricted for at least 03 years for strategic investors and at least 01 year for professional securities investors from the completion date of the offering, except for transactions or transfers between professional securities investors under point b, clause 1, Article 31 of the Law on Securities, as amended by point a, clause 9, Article 1 of Law No. 56, or pursuant to a legally effective judgment or decision of a Court, an arbitral award, or inheritance in accordance with the law.	Satisfied	TNH undertakes that investors subscribing for the Bonds in this issuance will be subject to transfer restrictions under the securities laws.
4	Private placements of shares, convertible bonds and bonds with warrants must be at least 06 months apart from the end date of the most recent offering.	Satisfied	The Company has not made any private placement of shares, convertible bonds or bonds with warrants in the last 06 months.
5	The offering of shares, conversion of bonds into shares and exercise of	Satisfied	Under Official Letter No. 839/UBCK-PTTT dated

No.	Issuance condition	Assessment	Supporting document
	warrants must comply with the regulations on foreign ownership limits under the law.		19/02/2025 of the State Securities Commission, the current foreign ownership limit at the Company is 70%; as at 16/10/2026, foreign ownership at TNH was 53.09%, so there remains room for foreign investors. TNH undertakes that the issuance of convertible bonds to foreign investors will only be made within the foreign ownership limit permitted at TNH at each point in time and in compliance with the law.
6	Liabilities (including the value of the bonds expected to be issued) do not exceed 05 times the issuer's equity according to the annual financial statements specified at point e, clause 1, Article 13 of Decree No. 200. Where the issuer is a parent company, liabilities (including the value of the bonds expected to be issued) and equity are based on the consolidated financial statements, in which equity excludes non-controlling interests.	Satisfied	According to the audited consolidated financial statements for 2025, TNH's total liabilities to equity ratio was 0.78 times, in compliance with the law.

V. TERMS AND CONDITIONS OF THE BONDS TO BE OFFERED

1.	Issuer	:	TNH Hospital Group Joint Stock Company
2.	Bond name	:	Privately placed convertible bonds of TNH Hospital Group Joint Stock Company
3.	Bond code	:	The bond code will be determined according to the bond coding principles guided by the Vietnam Securities Depository and Clearing Corporation ("VSDC") at the time of offering
4.	Type of bonds	:	Convertible bonds, without warrants and unsecured
5.	Currency of issuance and payment	:	Vietnam dong
6.	Form of bonds	:	The Bonds are issued in book-entry form

7.	Expected number of Bonds to be issued	:	2,200 Bonds
8.	Par value	:	VND 100,000,000 (*One hundred million Vietnam dong*) per Bond
9.	Total expected issue value (at par)	:	VND 220,000,000,000
10.	Offering price	:	100% of the par value of the Bonds
11.	Total expected issue value (at offering price)	:	VND 220,000,000,000
12.	Number of tranches	:	01 (one) tranche
13.	Tenor	:	24 (twenty-four) months from the Issue Date.
14.	Maturity date	:	The date falling 24 (twenty-four) months after the Issue Date, or the early redemption date under the Bond Issuance Plan and the relevant Bond documents, whichever is earlier.
15.	Issue period (expected)	:	In 2026 or Q1/2027; the BOD will decide the specific issue date based on market conditions and the Company's actual situation, after the competent state authority notifies the Issuer of receipt of the complete dossier.
16.	Expected nominal interest rate	:	16% per annum *(fixed throughout the Tenor of the Bonds).*
17.	Method of payment of principal and interest	:	***a) Interest period and interest payment date*** Paid on the date falling 24 (twenty-four) months after the Issue Date, i.e. at maturity of the Bonds; or upon early redemption of the Bonds under the Issuance Plan and the relevant Bond documents. ***b) Interest calculation:*** Bond interest is determined by the following formula: **Bond interest for period n = Par value × Interest rate (% per annum) × Actual number of calendar days / Actual number of days in the fiscal year** For clarity: the actual number of calendar days is counted from and including the Issue Date up to the last day of the relevant Interest Calculation Date. Interest is calculated only on the actual outstanding principal of the Bonds. ***c) Method of interest payment:*** - At the end of the Tenor of the Bonds, Bondholders may elect one of the following methods for the accrued interest: + *To receive all interest in cash; or*

+ *To receive all interest in shares of the Issuer through the issuance of shares for debt swap at an issue price of VND 10,000 per share, the detailed plan for which will be submitted by the BOD to the GMS for approval in accordance with prevailing laws; or*

+ *To receive part of the interest in cash and part in shares of the Issuer through the issuance of shares for debt swap at an issue price of VND 10,000 per share, the detailed plan for which will be submitted by the BOD to the GMS for approval in accordance with prevailing laws.*

- Bondholders shall make their election in writing or by electronic means accepted by the Issuer, within the time limit and following the procedures notified by the Issuer before the maturity of the Bonds.
- The election notice must clearly state the method of receiving interest and, if the combined method is elected, the portions of interest to be received in cash and in shares.
- If a Bondholder does not submit a valid election within the prescribed time, the interest will be paid in cash.

*d) **Method of principal payment:*** As provided in clause 2, Section XVI of this Issuance Plan.

*e) **Conversion right***

Bondholders may elect to convert all, part or none of the outstanding principal of the Bonds into ordinary shares of the Issuer at the conversion time specified in Section VI of the Issuance Plan.

*f) **Payment of principal and interest upon early redemption***

If the Bonds are redeemed early, principal and interest will be determined and paid under the early redemption terms and conditions set out in the Issuance Plan and the relevant Bond documents.

*g) **Implementation authority***

The BOD shall implement and decide technical matters regarding the calculation of interest, receipt of Bondholders' elections, payment of principal and interest, registration of the issuance of shares for debt swap, conversion registration procedures and related matters in accordance with the Bond Issuance Plan at the actual time of conversion of the Bonds into Shares.

18. Collateral: The Bonds are unsecured.

VI. PLAN FOR THE CONVERSION OF BONDS INTO SHARES

1. **Conversion conditions:**

a) Bondholders may elect to convert all, part or none of the outstanding principal of the Bonds they hold into ordinary shares of the Issuer at the conversion time specified in clause 2 of this Section, at the Conversion Price specified in clause 3 of this Section.

b) Conversion of the outstanding principal of the Bonds is made upon a valid request of the Bondholder.

c) Any outstanding principal of the Bonds that is not registered for conversion or not converted must be paid in cash under the Issuance Plan and the relevant Bond documents.

d) Payment of Bond interest in shares, if elected by the Bondholder, is made in accordance with clause 17, Section V and Section XVI of this Issuance Plan, consistent with the share issuance plan and relevant laws.

2. **Conversion period:**

01 (one) conversion, on the date falling 24 (twenty-four) months after the Issue Date.

The Issuer shall notify Bondholders of the conversion registration period, the registration documents, the deadline for submitting notices and the time for determining the number of shares to be issued.

3. **Conversion price**: VND 10,000 per share

4. **Conversion ratio**: The number of ordinary shares received upon conversion of 01 Bond equals the par value of the Bond divided by the Conversion Price.

5. **The number of shares received upon conversion** of the Bonds will be rounded down to the nearest whole number and any fractional shares will be cancelled. The Issuer is not required to pay any amount for cancelled fractional shares.

6. **Plan to ensure compliance with the foreign ownership limit:**

Under Official Letter No. 839/UBCK-PTTT dated 19/02/2025 of the State Securities Commission, the foreign ownership limit at the Company is 70%; as at 16/10/2026, foreign ownership at TNH was 53.09%.

As authorised by the GMS, the Company's BOD approves the plan to ensure that the issuance of shares upon conversion of the Bonds complies with the foreign ownership limit, as follows:

+ The total number of Bonds allotted to foreign investors, corresponding to the total number of shares expected to be converted from the par value of the Bonds at the Conversion Price, must remain within the foreign ownership limit permitted at TNH at each point in time under the law.

+ If foreign investors subscribe for Bonds whose expected conversion shares (from par value) would exceed the permitted foreign ownership limit, the foreign investors will not be allowed to subscribe and pay for the Bonds, or will only be allowed to subscribe and pay for part of the Bonds subscribed, so that the total shares expected to be held by all foreign investors after conversion from par value do not exceed the foreign ownership limit. In that case, the Bonds allotted to each foreign investor will be pro rata to that investor's subscription over the total Bonds subscribed by all foreign investors.

+ If an investor elects to receive part or all of the interest in TNH shares through the issuance of shares for debt swap, this may only be done if the swap value remains within the foreign ownership limit permitted at TNH at each point in time under the law.

+ Where necessary, the BOD shall carry out procedures to temporarily lock the foreign ownership ratio after the offering to secure the Bondholders' conversion rights in respect of the par value of the Bonds and the Bond Interest. Any other situations (if any) shall be considered and decided by the BOD in accordance with the law.

VII. CASES, CONDITIONS, TERMS AND COMMITMENTS ON EARLY REDEMPTION AND SWAP OF THE BONDS

1. Bondholders may require the Issuer to redeem the Bonds early upon an event of default or force majeure as specified in the Information Disclosure Document, the Bond documents and prevailing laws. The Issuer shall redeem the Bonds early in cases required by law or as undertaken in the Bond documents.

2. When the Bonds are redeemed early under clause 1 of this Section, the number of Bonds that each Bondholder must sell back to the Issuer on each redemption date equals (=) the number of Bonds of the issue redeemed on that date multiplied (x) by the number of Bonds held by that Bondholder divided (/) by the total number of outstanding Bonds being redeemed, rounded to the nearest whole number (if the first decimal digit is 5 or more, the number is rounded up; if less than 5, the decimal part is dropped).

3. The early redemption of the Bonds and the approval of the early redemption plan are delegated to the Issuer's Board of Directors for approval, except for mandatory early redemption at the request of Bondholders where:

a. The Issuer breaches the laws on the offering and trading of corporate bonds as determined by the competent authority and such breach cannot be remedied, or the remedial measures are not approved by Bondholders representing at least 65% of the total outstanding Bonds of the same type;

b. The Issuer breaches the Bond Issuance Plan and such breach cannot be remedied, or the remedial measures are not approved by Bondholders representing at least 65% of the total outstanding Bonds of the same type.

4. When the Issuer redeems the Bonds early, the Issuer shall disclose information in accordance with prevailing laws.

5. The procedures for early redemption of the Bonds shall follow prevailing laws and the specific provisions of the Information Disclosure Document and the Bond documents of the issue.

6. The Issuer will not swap the Bonds.

VIII. METHOD AND PROCEDURE FOR OBTAINING BONDHOLDERS' OPINIONS ON CHANGES TO THE TERMS AND CONDITIONS OF THE BONDS, CHANGES TO THE PURPOSE OF THE BOND ISSUANCE AND EARLY REDEMPTION OF THE BONDS

1. By (i) voting at a bondholders' meeting convened by the persons authorised under the bond issuance documents for each specific issue (the Bondholders' Meeting), or (ii) written

consultation (on paper or by electronic voting) as decided by the persons authorised to convene the Bondholders' Meeting, or (iii) another form as specifically provided in the bond issuance documents and in accordance with the law.

2. Procedure for obtaining bondholders' opinions

+ The Bondholders' Meeting or the written or other consultation of Bondholders shall be organised as decided by the person authorised to convene it, as specifically provided in the relevant Bond documents.

+ Changes to the terms and conditions of the bonds or to the purpose of the bond issuance may only be approved with the consent of bondholders representing at least 65% of the total outstanding bonds of the same type, and after the Issuer has completed the early redemption of the bonds held by bondholders who do not approve the changes to the terms and conditions or to the purpose of the issuance under the Issuance Plan.

+ Details of the procedures for organising the Bondholders' Meeting or the written or other consultation of Bondholders will be set out in the relevant Bond documents.

IX. CERTAIN FINANCIAL INDICATORS OF THE ENTERPRISE FOR THE 03 YEARS IMMEDIATELY PRECEDING THE OFFERING YEAR AND CHANGES AFTER THE ISSUANCE (IF ANY)

1. Certain financial indicators based on the separate financial statements:

Indicator	2023	2024	2025
LIABILITIES	**406,857.56**	**542,669.75**	**742,657.31**
Current liabilities	***224,063.98***	***158,724.26***	***244,442.95***
Short-term trade payables	12,920.14	21,237.25	36,028.35
Short-term advances from customers	983.52	1,095.77	1,247.70
Taxes and amounts payable to the State	3,641.51	1,517.31	2,579.12
Payables to employees	7,943.21	12,291.76	17,330.85
Other short-term accrued expenses	1,289.86	1,592.66	1,874.16
Short-term unearned revenue	0	0	1,001.00
Other short-term payables	33.72	260.84	222.13
Short-term borrowings	197,252.01	120,728.68	184,159.63
Non-current liabilities	***182,793.58***	***383,945.49***	***498,214.36***
Long-term borrowings	182,793.58	383,945.49	498,214.36
EQUITY	**1,613,785.75**	**1,811,774.81**	**1,717,841.35**
Owners' contributed capital	958,746.10	1,441,812.70	1,657,999.43

Indicator	2023	2024	2025
Share premium	258,967.99	258,857.99	42,671.26
Treasury shares	(700.00)	0	(480.00)
Undistributed profit after tax	396,771.66	111,104.12	17,650.66
- Accumulated undistributed profit up to the end of the previous year	*250,654.78*	*65,025.06*	*111,104.12*
- Undistributed profit/(loss) after tax for the current year	*146,116.88*	*46,079.06*	*(93,453.46)*
TOTAL RESOURCES	**2,020,643.31**	**2,354,444.56**	**2,460,498.65**

(Source: Audited separate financial statements for 2023, 2024 and 2025)

Indicator	2023	2024	2025
Liabilities/Equity ratio (times)	0.25	0.30	0.43
Liabilities/Total assets ratio (times)	0.20	0.23	0.30
Current ratio (Current assets/Current liabilities) (times)	1.75	0.77	0.50
Quick ratio ((Current assets - Inventories)/Current liabilities)	1.69	0.68	0.39
Total outstanding bonds/Equity (times)	0.00	0.00	0.00
Profit/(Loss) before tax (VND million)	159,875	52,456	(91,385)
Profit/(Loss) after tax (VND million)	146,117	46,079	(93,453)
Return on average total assets (ROA)	8.54%	2.11%	(3.88%)
Return on average equity (ROE)	11.51%	2.69%	(5.30%)
Financial safety indicators and operational safety ratios under the law	Not applicable	Not applicable	Not applicable

(Source: Calculated from the audited separate financial statements for 2023, 2024 and 2025)

2. Certain financial indicators based on the consolidated financial statements:

Indicator	2023	2024	2025
LIABILITIES	**407,041.16**	**695,088.38**	**1,118,120.59**
Current liabilities	***224,247.58***	***161,939.09***	***274,234.61***
Short-term trade payables	12,920.14	24,110.39	51,510.29
Short-term advances from customers	983.52	1,095.77	1,247.70

Indicator	2023	2024	2025
Taxes and amounts payable to the State	3,641.51	1,517.31	2,634.31
Payables to employees	7,943.21	12,291.76	17,430.13
Other short-term accrued expenses	1,473.46	1,934.35	2,759.28
Short-term unearned revenue	0	0	1,001.00
Other short-term payables	33.72	260.84	222.13
Short-term borrowings	197,252.01	120,728.68	197,429.77
Non-current liabilities	***182,793.58***	***533,149.29***	***843,885.98***
Long-term borrowings	182,793.58	533,149.29	843,885.98
EQUITY	**1,723,528.82**	**1,848,998.42**	**1,755,294.87**
Owners' contributed capital	958,746.10	1,441,812.70	1,657,999.43
Share premium	258,967.99	258,857.99	42,671.26
Treasury shares	(700.00)	0	(480.00)
Undistributed profit after tax	389,948.73	100,298.71	7,167.24
- Accumulated undistributed profit up to the end of the previous year	*250,654.78*	*55,017.41*	*100,298.71*
- Undistributed profit/(loss) after tax for the current year	*139,293.95*	*45,281.31*	*(93,131.48)*
Non-controlling interests	116,566.00	48,029.01	47,936.95
TOTAL RESOURCES	**2,130,569.98**	**2,544,086.80**	**2,873,415.47**

(Source: Audited consolidated financial statements for 2023, 2024 and 2025)

Indicator	2023	2024	2025
Liabilities/Equity ratio (times)	0.24	0.38	0.64
Liabilities/Total assets ratio (times)	0.19	0.27	0.39
Current ratio (Current assets/Current liabilities) (times)	2.77	1.84	0.90
Quick ratio ((Current assets - Inventories)/Current liabilities)	2.70	1.75	0.79
Total outstanding bonds/Equity (times)	0	0	0
Profit/(Loss) before tax (VND million)	152,981.64	51,436.50	(91,154.63)

Indicator	2023	2024	2025
Profit/(Loss) after tax (VND million)	139,223.04	45,059.60	(93,223.54)
Return on average total assets (ROA)	7.89%	1.93%	-3.44%
Return on average equity (ROE)	11.00%	2.66%	-5.31%
Financial safety indicators and operational safety ratios under the law	Not applicable	Not applicable	Not applicable

(Source: Calculated from the audited consolidated financial statements for 2023, 2024 and 2025)

X. PAYMENT OF INTEREST AND PRINCIPAL OF ISSUED BONDS AND OTHER DEBTS DUE (EXCLUDING BOND DEBT) IN THE 03 CONSECUTIVE YEARS PRECEDING THE BOND OFFERING (IF ANY)

In the 03 consecutive years preceding the offering (from 2023 to date), the Company has always paid its debts in full when due.

XI. REPORT ON THE ISSUANCE AND USE OF PROCEEDS OF OUTSTANDING BONDS

In the 03 consecutive years preceding the offering (from 2023 to date), the Company has not issued any bonds.

XII. ASSESSMENT OF THE ENTERPRISE'S FINANCIAL POSITION AND ABILITY TO PAY DEBTS DUE, AND ABILITY TO REPAY THE BONDS TO BE ISSUED

TNH has a financial position with a safe capital structure and is able to pay its debts as they fall due, as well as to repay the bonds to be issued.

XIII. AUDIT OPINION ON THE ANNUAL FINANCIAL STATEMENTS AND REVIEW CONCLUSION ON THE SEMI-ANNUAL FINANCIAL STATEMENTS (IF ANY)

❖ **Opinion of the independent auditor – Deloitte Vietnam Audit Company Limited on the audited separate financial statements for 2025:**

"In our opinion, the separate financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial performance and cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the legal regulations relating to the preparation and presentation of financial statements."

❖ **Opinion of the independent auditor – Deloitte Vietnam Audit Company Limited on the audited consolidated financial statements for 2025:**

"In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at 31 December 2025, and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting

System and the legal regulations relating to the preparation and presentation of consolidated financial statements."

- **Conclusion of the independent auditor – Deloitte Vietnam Audit Company Limited on the reviewed separate financial statements for the first 06 months of 2026:**

  "Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and its financial performance and cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the legal regulations relating to the preparation and presentation of interim financial statements."

- **Conclusion of the independent auditor – Deloitte Vietnam Audit Company Limited on the reviewed consolidated financial statements for the first 06 months of 2026:**

  "Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of the Company as at 30 June 2026, and its consolidated financial performance and consolidated cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the legal regulations relating to the preparation and presentation of interim consolidated financial statements."

XIV. METHOD OF ISSUANCE

The Bonds are privately placed through an issuing agent, in accordance with the law.

XV. BOND SUBSCRIBERS

Subscribers of the Bonds in this issuance are institutional professional securities investors under the securities laws, as follows:

1. Investor selection criteria: Institutional professional securities investors under the securities laws on the holding of the Bonds before and after the exercise of the conversion right.
2. Number and list of expected investors: 07 investors. The list of investors is set out in detail in Appendix 02 attached to this Resolution.

XVI. PLAN FOR ARRANGING FUNDS FOR AND METHOD OF PAYMENT OF INTEREST AND PRINCIPAL

1. Plan for arranging funds for the payment of principal and interest:

   TNH expects to use cash flows from its business operations and other lawful sources (if any) to pay in full and on time, including but not limited to, the principal and interest of the Bonds, including amounts payable when due; amounts payable if the Bonds are redeemed early under the Issuance Plan and the relevant Bond documents; and other obligations of TNH in respect of and relating to the Bonds.

If Bondholders elect to receive part or all of the principal and interest in shares, TNH will register the issuance of shares for the conversion of the convertible Bonds and the issuance of shares for debt swap.

2. Method of payment of interest and principal:

a. Principal:

- The principal payable is determined on the basis of the actual outstanding principal remaining after determining the portion converted into shares under Section VI of the Issuance Plan or the portion settled through early redemption, as the case may be.
- Method of principal payment: The principal of Bonds not converted into shares will be paid in a single instalment on the maturity date, the early redemption date or another date as specifically provided in the terms and conditions of the Bonds and other transaction documents relating to the Bonds.

b. Interest:

- The interest payable is determined on the basis of the actual outstanding principal, the interest rate and the actual number of interest days under the interest calculation convention set out in the Issuance Plan and the relevant Bond documents.
- Interest is calculated in accordance with Sections V.16 and V.17 of the Issuance Plan.
- The determination of the number of interest days, the start and end of the interest period and the interest payable upon early redemption shall be made consistently under the interest calculation convention in the Issuance Plan and the relevant Bond documents.

c. The principal of the Bonds, including upon early redemption, and the interest will be paid by bank transfer to the registered account of the Bondholder.

3. Payment plan, amounts and expected payment dates:

The Bonds have a tenor of 24 (twenty-four) months and a fixed interest rate of 16% per annum. All principal and interest are paid in a single instalment on the Maturity Date, being the date falling 24 (twenty-four) months after the Issue Date, unless the Bonds are redeemed early under the Issuance Plan.

Based on the total expected issue value at par of VND 220,000 million, the expected payments are as follows:

- Bond interest: approximately VND 70,400 million (*), payable on the Maturity Date;
- Bond principal: VND 220,000 million, payable on the Maturity Date;
- Total expected payment: approximately VND 290,400 million.

(*) Interest is estimated at 16% per annum on the entire outstanding principal of the Bonds, i.e. 220,000 × 16% = VND 35,200 million per year × 02 years, assuming the Bonds are fully issued and none are converted or redeemed early. Actual interest is determined based on the actual outstanding principal and the interest calculation convention in the Issuance Plan.

If Bondholders exercise the right to convert part or all of the outstanding principal into shares, the Issuer will only pay in cash the portion of principal not converted. If Bondholders elect to receive part or all of the interest in shares, the corresponding interest will be paid through the issuance of shares for debt swap at VND 10,000 per share under the Issuance Plan.

XVII. INFORMATION DISCLOSURE COMMITMENTS OF THE ISSUER; OTHER COMMITMENTS TO BOND INVESTORS (IF ANY)

1. The Issuer undertakes to fulfil its obligations of pre-issuance disclosure, disclosure of issuance results, periodic disclosure, extraordinary disclosure and other disclosures under prevailing laws.

2. The Issuer undertakes that the disclosed information is complete, accurate and timely as required by law and takes responsibility before the law for the content and accuracy of the disclosed information. The Issuer undertakes to comply with the information disclosure principles under the law.

XVIII. MEASURES TAKEN BY THE ISSUER TO MONITOR, MANAGE AND SUPERVISE THE USE OF PROCEEDS FROM THE BOND OFFERING FOR THE PROPER PURPOSE

The proceeds from the bond issuance are recorded by TNH in a separate account. TNH will monitor, manage and supervise the use of proceeds for the purpose of the issuance set out in the Issuance Plan and ensure compliance with the law.

XIX. RIGHTS AND RESPONSIBILITIES OF BOND INVESTORS

1. Rights of Bond investors:

a. To receive full information disclosure from the Issuer in accordance with Decree No. 200 and relevant guiding legal documents, as amended, supplemented or replaced from time to time; to access the Bond offering dossier (upon request).

b. To be paid principal and interest in full and on time when due, and to exercise the attached rights (if any) in accordance with the terms and conditions of the Bonds and agreements with the Issuer.

c. To require the Issuer to redeem the Bonds early in accordance with the documents relating to the Bond issuance and prevailing laws.

d. To require the seller of the Bonds to provide the full disclosed information of the Issuer in accordance with Decree No. 200 and relevant guiding legal documents, as amended, supplemented or replaced from time to time, when purchasing the Bonds on the secondary market.

e. The voting threshold for matters requiring Bondholders' approval shall not be lower than 65% of the total outstanding Bonds of the same type.

f. Other rights of Bondholders under prevailing laws, the Information Disclosure Document and the Bond documents.

2. Responsibilities of Bond investors:

a. To fully access the Bond offering dossier and the Issuer's disclosed information; to clearly understand the terms and conditions of the Bonds and other commitments of the Issuer before deciding to purchase and trade the Bonds

b. To clearly understand the risks arising from the purchase, trading and transfer of the Bonds; to understand and comply with the regulations on investors eligible to purchase, trade and transfer privately placed corporate bonds under the securities laws, the enterprise laws and prevailing laws.

c. To assess and take responsibility for their own investment decisions and bear the risks arising from investing in and trading the Bonds. The State does not guarantee that the Issuer will pay interest and principal in full and on time when due or other rights to Bond investors.

d. Before purchasing the Bonds (on both the primary and secondary markets), professional securities investors (where prevailing laws require the purchase of Bonds to be accompanied by a signed confirmation) must sign a confirmation that they have complied with points a, b and c of clause 2 of this Section in the prescribed form and take responsibility for their decision to purchase the Bonds after signing such confirmation. This confirmation must be kept in the Bond offering dossier or at the securities company through which the investor trades the Bonds in accordance with the law.

e. To take responsibility for the documents they provide to determine their status as professional securities investors.

f. To trade the Bonds in accordance with the law; not to sell or co-invest in the Bonds with investors who are not professional securities investors in any form.

g. When selling the Bonds on the secondary market, the selling investor must provide the full disclosed information of the Issuer in accordance with Decree No. 200 and relevant guiding legal documents, as amended, supplemented or replaced from time to time, to the purchasing investor.

h. To use non-cash payment services when buying, selling, trading or transferring the Bonds.

i. Other responsibilities (if any) will be set out in the Information Disclosure Document, other documents relating to the issuance and documents required by prevailing laws.

XX. RIGHTS AND RESPONSIBILITIES OF THE ISSUER

1. Rights of the Issuer

a. The Issuer may use the proceeds from the issuance for the purposes set out in the Issuance Plan in accordance with the law.

b. Other rights of the Issuer under prevailing laws, the Information Disclosure Document and the Bond documents.

2. Responsibilities of the Issuer

a. To comply with the law on issuance conditions, the issuance plan, the issuance dossier, information disclosure and reporting under the law;

b. To use and manage the proceeds from the Bond offering for the purpose of the issuance, in accordance with the plan for the use of proceeds approved by the competent authority, the information disclosed and provided to investors and the law;

c. To pay principal and interest in full and on time when due and to perform the attached rights (if any) for Bondholders in accordance with the terms and conditions of the Bonds;

d. To take responsibility before the law and investors for the accuracy, truthfulness, completeness and validity of the information declared in the offering/registration dossier for the private placement of corporate bonds, the notice of the private placement, the pre-offering disclosure documents and for satisfying all offering conditions; to explain to investors information relating to the issuance plan, legal risks, investment risks, risks relating to the use of proceeds, and the rights, interests and legal liabilities of the issuer and investors.

e. To redeem the Bonds early in the cases provided in the Issuance Plan, the Information Disclosure Document, the Bond documents and prevailing laws.

f. To comply with the financial management, accounting, statistics and audit regimes under the law.

g. To comply with other obligations under Decree No. 200 and relevant laws.

XXI. OTHER TERMS AND CONDITIONS

1. Transfer restriction period of the Bonds

Transfer of privately placed convertible bonds is restricted for at least 01 year for professional securities investors from the completion date of the offering, except for transactions or transfers between professional securities investors under point b, clause 1, Article 31 of the Law on Securities 2019, as amended by clause 9, Article 1 of Law No. 56, or pursuant to a legally effective judgment or decision of a Court, an arbitral award, or inheritance in accordance with the law.

2. Other terms and conditions

Other terms and conditions, including but not limited to events of default, remedies for events of default, force majeure events, remedies for force majeure events, reissuance of Bond ownership certificates, Bondholders' resolutions, right to amend and notices, will be specified in the Bond Information Disclosure Document and other documents (if any).

XXII. RESPONSIBILITIES OF SERVICE PROVIDERS IN RELATION TO THE BOND ISSUANCE

Advisor on the Bond issuance dossier	DNSE Securities Joint Stock Company
Bond issuing agent	
Bondholders' representative *(if any)*	

Other agents and organisations involved in the Bond issuance, including but not limited to the underwriter (if any) and the credit rating agency (if any)	To be selected and decided by the BOD as authorised by the GMS in accordance with the law

1. Responsibilities of the advisor on the Bond issuance dossier:

   The advisor shall review the conditions and procedures for the Bond issuance, advise on the preparation of the Bond issuance dossier in accordance with prevailing laws and perform other related work as specified in the Bond issuance advisory agreement.

2. Responsibilities of the Bond issuing agent:

   The issuing agent shall offer and arrange subscriptions for the Bonds with potential investors, assist the Issuer in determining the status of professional securities investors and perform other related work as specified in the Bond issuing agency agreement.

3. Responsibilities of the Bondholders' representative (if any):

   The Bondholders' representative shall ensure the Issuer's compliance with its commitments, agreements and obligations in respect of the Bonds and perform the responsibilities of the Bondholders' representative under the law, the Bond Information Disclosure Document and the Bondholders' representative agreement.

4. The obligations of other agents and service providers (if any) will be specified in the respective agreements between the Issuer and such agents or service providers.

   Any change of the above organisations in the future will be decided by the BOD or a person duly authorised by the BOD.

XXIII. OTHER COMMITMENTS OF THE ISSUER TO BOND INVESTORS

1. To comply with the purpose of the use of proceeds from the Bond offering set out in this Issuance Plan.
2. The Bonds will be distributed within 30 (thirty) days from the date of the pre-issuance information disclosure.
3. To ensure the proper implementation of the interest and principal payment plan and timely payment.
4. To redeem the Bonds early in accordance with the law and the relevant provisions of the Bond issuance (if any).
5. Other obligations and commitments of the Issuer are set out in the Information Disclosure Document and the law.
6. During the issuance and circulation of the Bonds, the Issuer's specific commitments to investors and/or Bondholders may be supplemented and adjusted by specific agreements between the Issuer and investors and/or Bondholders in accordance with the law and the Bond documents at the time of disclosure.

XXIV. PROVISIONS ON REGISTRATION, DEPOSITORY AND TRANSFER OF OWNERSHIP OF THE BONDS

1. The Issuer shall register the Bonds at VSDC within 05 (five) Business Days from the date the State Securities Commission notifies receipt of the report on the results of the private placement of convertible bonds.

2. After registration at VSDC, the Bonds must be centrally deposited at VSDC through a depository member before being traded or transferred, unless otherwise guided by the Ministry of Finance.

3. Registration and depository of the bonds and transfer of ownership of bonds registered at VSDC shall be carried out in accordance with prevailing laws.

XXV. PROVISIONS ON TRADING OF THE BONDS

1. The Bonds may only be traded among professional securities investors under the securities laws, except pursuant to a legally effective judgment or decision of a Court, an arbitral award, or inheritance in accordance with the law.

2. The Issuer must register the issued Bonds for trading on the privately placed corporate bond trading system at the Hanoi Stock Exchange ("**HNX**") in accordance with prevailing laws. Registration of the bonds for trading at HNX does not imply that HNX confirms or guarantees the legality of the issuer's bond offering or the full payment of interest and principal of the bonds.

3. Investors must open a trading account at a trading member of HNX to trade the Bonds.

4. Trading of the Bonds by investors at HNX shall be carried out in accordance with the regulations of HNX, VSDC and prevailing laws.

XXVI. PLAN FOR THE ISSUANCE OF SHARES UPON CONVERSION OF THE CONVERTIBLE BONDS

Plan for the issuance of shares to Bondholders upon conversion of the convertible bonds issued under this plan (the "**Shares**")

1. Type of securities: Ordinary shares

2. Currency: Vietnam dong

3. Par value: VND 10,000 per Share

4. Issue time: In line with the Bond conversion period set out in Section VI.

If the conversion of the Bonds results in an investor and its related persons holding 25% or more of the outstanding shares of the Issuer, or in other cases requiring a public tender offer under the Law on Securities or relevant amending documents

- The investor will not be permitted to convert and/or exercise the right to purchase Shares in excess of the prescribed level; or
- The Issuer will hold a GMS or obtain shareholders' written opinions to approve the exemption from the public tender offer for the investor.

5. Total number of Shares to be issued: As set out in Sections VI.4 and VI.5 of this Issuance Plan.

6. Total par value of Shares to be issued: depends on the actual number of Shares issued.

7. Offerees: Bondholders

8. Number of tranches: The issuance of shares upon conversion of the outstanding principal of the Bonds is made once at the conversion time specified in Section VI.

9. Purpose of the issuance: To convert the Bonds into ordinary shares.

10. Issue price: Equal to the Conversion Price specified in Section VI.

11. Compliance with the foreign ownership limit upon conversion of the convertible Bonds: In accordance with the principles for ensuring the foreign ownership limit set out in Section VI and prevailing laws.

12. Rounding and treatment of fractional Shares: In accordance with Section VI of this Issuance Plan.

13. Transfer: Shares issued upon conversion may be freely transferred after completion of the conversion and related procedures. If the convertible bonds are converted before the end of the transfer restriction period, the Shares issued will be subject to transfer restrictions for the remaining restriction period of the convertible bonds.

14. Depository registration and listing of Shares: All Shares actually issued upon conversion will be registered for depository at VSDC and listed on HOSE in accordance with the law.

15. Interest cessation date: Bond interest accrues until the end of the interest period as provided in Sections V and XVI of the Issuance Plan

    If the Bonds are redeemed early, interest is determined up to the early redemption date under the approved early redemption terms and conditions.

APPENDIX 02

LIST OF EXPECTED INVESTORS IN THE PRIVATE PLACEMENT OF CONVERTIBLE BONDS

(Attached to Resolution No. 360/2026/NQ-HĐQT dated 14/11/2026 of TNH Hospital Group Joint Stock Company)

No.	Investor	Citizen ID/Passport No. or Enterprise Registration Certificate No. (or equivalent legal document)	Investor type		Number of shares held before the offering	Expected number of bonds to be allotted	Relationship of the offerees with the issuer, members of the Board of Directors, Supervisors and the Board of General Directors
			Strategic investor/Professional investor	Foreign investor/Economic organisation with over 50% of charter capital held by foreign investors/Domestic investor			
1	Blooming Earth Pte. Ltd.	202303379Z	Professional investor	Foreign investor	22,781,593	302	The investor is a major shareholder of TNH
2	KWE BETEILIGUNGEN AG	CH-130.3.014.084-0	Professional investor	Foreign investor	17,430,148	250	The investor is a major shareholder of TNH
3	TURICUM INVESTMENT MANAGEMENT AG	CHE-101.182.915	Professional investor	Foreign investor	484,023	50	The investor is a shareholder of TNH
4	ENDURANCE CAPITAL VIETNAM I LIMITED	CA8360	Professional investor	Foreign investor	5,908,164	78	Investors No. 4 and 5 are a group of major shareholders of TNH and are related persons of a member of the BOD of TNH

No.	Investor	Citizen ID/Passport No. or Enterprise Registration Certificate No. (or equivalent legal document)	Investor type		Number of shares held before the offering	Expected number of bonds to be allotted	Relationship of the offerees with the issuer, members of the Board of Directors, Supervisors and the Board of General Directors
			Strategic investor/Professional investor	Foreign investor/Economic organisation with over 50% of charter capital held by foreign investors/Domestic investor			
5	ENDURANCE CAPITAL VIETNAM II S.A. SICA V-RAIF	CD4457	Professional investor	Foreign investor	4,947,567	66	Investors No. 4 and 5 are a group of major shareholders of TNH and are related persons of a member of the BOD of TNH
6	ACCESS S.A., SICAV-SIF-KENNO VIETNAM	CB9798	Professional investor	Foreign investor	16,746,645	445	The investor is a major shareholder of TNH
7	Saigon Building Materials and Construction Investment JSC (SaiGonBuild)	0303296028	Professional investor	Domestic investor	0	1,009	None
Total					**68,298,140**	**2,200**	

TNH HOSPITAL GROUP JOINT STOCK COMPANY	**THE SOCIALIST REPUBLIC OF VIETNAM**
----------***---------	**Independence – Freedom – Happiness**
No.: 362/2026/NQ-HĐQT	---------***---------
	Thai Nguyen, November 14, 2026

RESOLUTION
OF THE BOARD OF DIRECTORS
TNH HOSPITAL GROUP JOINT STOCK COMPANY

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 dated 17/6/2020, as amended and supplemented by Law No. 76/2025/QH15 dated 17/6/2025, and its implementing regulations;*
- *Law on Securities No. 54/2019/QH14 dated 26/11/2019, as amended and supplemented by Law No. 56/2024/QH15 dated 29/11/2024, and its implementing regulations;*
- *Decree No. 200/2026/ND-CP dated 05/6/2026 of the Government on the private placement and trading of corporate bonds in the domestic market and the offering of corporate bonds in international markets;*
- *The Charter on organisation and operation of TNH Hospital Group Joint Stock Company (the "**Company**" or "**TNH**");*
- *Resolution No. 352/2026/NQ-ĐHĐCĐ dated 06/11/2026 of the 2026 Extraordinary General Meeting of Shareholders;*
- *Proposal No. 345/2026/TTr-HĐQT dated 04/11/2026 of the Board of Directors on the approval of the plan for the private placement of convertible bonds;*
- *Minutes No. 359/2026/BB-HĐQT dated 14/11/2026 of the meeting of the Company's Board of Directors.*

RESOLVES:

Article 1. To approve the Company's dossier for registration of the private placement of convertible bonds to be submitted to the State Securities Commission in accordance with the law, comprising:

1. Registration Form for the private placement of convertible bonds No 363/2026/CV-TNH dated 14/11/2026;
2. Resolution No. 352/2026/NQ-ĐHĐCĐ dated 06/11/2026 of the 2026 Extraordinary General Meeting of Shareholders;
3. Proposal No. 345/2026/TTr-HĐQT dated 04/11/2026 of the Board of Directors on the approval of the plan for the private placement of convertible bonds;
4. Resolution of the Board of Directors (**the "BOD"**) No. 360/2026/NQ-HĐQT dated 14/11/2026 approving the implementation of the plan for the private placement of convertible bonds;
5. Official Letter No. 364/2026/CV-TNH dated 14/11/2026 of the Company on the separation of votes of persons with related interests in the private placement of convertible bonds;

6. Official Letter No. 365/2026/CV-TNH dated 14/11/2026 of the Company committing not to breach the cross-ownership provisions of the Law on Enterprises at the time of conversion of the bonds into shares;

7. Confirmation Letter No. 768/TNG-LNQ dated 10/11/2026 of Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Thai Nguyen Branch confirming the opening of the escrow account of TNH Hospital Group Joint Stock Company for receipt of payments for the privately placed convertible bonds;

8. Official Letter No. 366/2026/CV-TNH dated 14/11/2026 of the Company on the provision of information on the offering to investors;

9. Official Letter No. 367/2026/CV-TNH dated 14/11/2026 of the Company on the use of proceeds from the private placement of convertible bonds;

10. Documents relating to the plan for the use of proceeds;

11. Advisory and Issuance Agency Agreement for the private placement of convertible bonds No. 3009/2026/HĐTV-NHĐT/TNH-DNSE dated 30/09/2026 between TNH Hospital Group Joint Stock Company and DNSE Securities Joint Stock Company.

Article 2. To assign and authorise the General Director, being the legal representative of the Company, to implement the plan for the private placement of convertible bonds and carry out related procedures (if any) in accordance with the law.

Article 3. This Resolution takes effect from the date of signing. The General Director, members of the Board of Directors, the Executive Board, and the relevant divisions, departments and individuals are responsible for implementing this Resolution.

Recipients:
- *As stated in Article 3;*
- *Supervisory Board;*
- *Archived: BOD.*

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS

People's Physician, Senior Physician Le Xuan Tan