

**VMG MEDIA JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

*No.: 08/TTr-VMG/AGM*

*Hanoi, date 13 month 05 2026*

**PROPOSAL**

*(Re: Approval of the listing plan for shares of VMG Media Joint Stock Company on the  
Ho Chi Minh City Stock Exchange – HSX)*

**To: The General Meeting of Shareholders of VMG Media Joint Stock Company**

- Pursuant to the Law on Enterprises and current guiding documents;
- Pursuant to the Law on Securities and current guiding documents;
- Pursuant to the Charter on Organization and Operation of VMG Media Joint Stock Company;
- Based on the actual situation of VMG Media Joint Stock Company.

In the role of representing shareholders in orienting the strategic and medium- and long-term development plans of the company, the BOD recognizes that registering to list shares on the Ho Chi Minh City Stock Exchange is a goal that needs to be implemented to improve the position, trust, ensure and increase the benefits of the Company's shareholders. Therefore, the Board of Directors ("BOD") respectfully submits to the General Meeting of Shareholders ("AGM") for approval of the contents related to the plan to register for listing the Shares of VMG Media Joint Stock Company (the "Company") (Stock code: ABC) on the Vietnam Stock Exchange, specifically as follows:

1. Canceling the trading registration of the Company's shares on Upcom and Registering for listing on the Ho Chi Minh City Stock Exchange.
2. Authorizing the BOD to decide on the timing and carry out procedures related to the cancellation of trading registration on Upcom and Registration for listing on the Ho Chi Minh City Stock Exchange as prescribed.
3. Authorizing the BOD to decide on changes to contents related to the listing registration procedures to ensure compliance with legal regulations and the Company's Charter.

Respectfully submit to the General Meeting of Shareholders for consideration and approval!

Best regards!

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

**Recipients:**

- AGM;
- Filing: Admin Office.



**Nguyễn Hoàng Nam**

No: 09 /TTr-VMG/AGM

Hanoi, May 13, 2026

**PROPOSAL**

*(Re: Approval on the dismissal and election of additional replacement members of the Supervisory Board for the 2023-2027 term)*

**To: The General Meeting of Shareholders of VMG Media Joint Stock Company**

- Pursuant to the Law on Enterprises and current guiding documents;
- Pursuant to the Charter on Organization and Operation of VMG Media Joint Stock Company;
- Pursuant to the Resignation Letter from the position of Member of the Supervisory Board for the 2023-2027 term of Ms. Truong Thi Minh Tho dated March 17, 2026,

The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (AGM) for consideration and approval of the following contents:

1. Dismissal content: Approving the dismissal of the member of the Supervisory Board (SB) for the remaining period of the 2023 - 2027 term for Ms. Truong Thi Minh Tho according to her resignation letter dated March 17, 2026.
2. To ensure the smooth and effective operation of the Supervisory Board and maintain a sufficient number of members as prescribed, the Board of Directors proposes that the General Meeting of Shareholders consider and approve the election of additional members to the Supervisory Board for the 2023-2027 term, in accordance with Clause 2 - Article 33 of the Company's Charter.

Respectfully submit to the General Meeting of Shareholders for consideration and approval!

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

**Recipients:**

- AGM;
- Filing: Archives.



**Nguyễn Hoàng Nam**



**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, May 13, 2026*

*(Re: Approval on the dismissal and election of additional replacement members of the Supervisory Board for the 2023-2027 term)*

- Pursuant to the Law on Enterprises and current guiding documents;
- Pursuant to the Charter on Organization and Operation of VMG Media Joint Stock Company;
- Pursuant to the Resignation Letter from the position of Member of the Supervisory Board for the 2023-2027 term of Ms. Truong Thi Minh Tho dated March 17, 2026;

1. Dismissal content: Approving the dismissal of the member of the Supervisory Board (SB) for the remaining period of the 2023 - 2027 term for Ms. Truong Thi Minh Tho according to her resignation letter dated March 17, 2026.

2. To ensure the smooth and effective operation of the Supervisory Board and maintain a sufficient number of members as prescribed, the Board of Directors proposes that the General Meeting of Shareholders consider and approve the election of additional members to the Supervisory Board for the 2023-2027 term, in accordance with Clause 2 - Article 33 of the Company's Charter.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN

- AGM;
- *Filing: Archives.*



**Nguyen Hoang Nam**

**VMG MEDIA JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*No: 11 /TTr-VMG/AGM*

*Hanoi, May 13, 2026*

**PROPOSAL**  
**ON THE 2026 - 2030 BUSINESS PLAN OF VMG MEDIA JOINT STOCK  
COMPANY**

*This proposal attaches a plan replacing Proposal No. 09/TTr-VMG/AGM and the attached plan dated April 17, 2025, which was previously approved at the 2025 Annual General Meeting of Shareholders.*

**To: The General Meeting of Shareholders of VMG Media Joint Stock Company**

The Board of Directors ("BOD") of VMG Media Joint Stock Company (the "Company") reports to the General Meeting on the expected 2026-2030 business plan of the Company as follows:

**I. 2026-2030 BUSINESS PLAN**

Entering the 2026-2030 period, VMG aims to build a five-year directional plan in the context of an increasingly competitive telecommunications, technology - media market. In this period, the company will focus on optimizing core business segments, expanding the digital service ecosystem, while simultaneously improving financial and operational capacity

In this period, the Company aims to:

- Continue to consolidate core business segments;
- Gradually expand the digital service ecosystem;
- Simultaneously improve operational efficiency and financial capacity.

Building the 2026-2030 plan is not only a direction for development in the next 5 years but also a solid foundation for VMG to conquer long-term goals and affirm its position in the market.

Expected 2026-2030 Business Plan:

*Unit: Million VND*

No	Indicator	Năm 2026	Năm 2027	Năm 2028	Năm 2029	Năm 2030
1	Net revenue	1.481.524	1.470.114	1.587.723	1.714.741	1.800.478
2	Cost of goods sold	1.430.636	1.429.446	1.543.802	1.667.306	1.750.672
3	Gross profit	50.887	40.667	43.921	47.434	49.806
4	Financial profit	28.382	38.046	38.427	38.811	39.199
5	Operating expenses	40.704	38.669	39.442	40.231	41.036
6	Other profit	-	147	159	171	180



7	Total accounting profit before tax	38.565	40.192	43.064	46.185	48.149
8	Expected dividend payout ratio	5%	5%	5%	5%	5%

*The detailed summary table of the 2026-2030 Business Plan is attached to this document.*

## **II. OVERALL OBJECTIVES WHEN BUILDING THE FIVE-YEAR PLAN (2026-2030)**

### **1. Goal of stable revenue growth**

Net revenue is expected to increase over the years, although there may be slight fluctuations between periods. The growth rate reflects the expectation of expanding market share at a reasonable level, while being cautious with market conditions.

### **2. Goal of maintaining the Gross Profit growth trend**

Gross profit improves slightly over the years, corresponding to the growth in revenue and cost of goods sold. The absolute increase in gross profit is modest compared to revenue; the Company builds the plan with caution in assessing the fierce competition in the market, while ensuring high feasibility for the plan.

### **3. Goal of stable financial income**

Financial profit is expected to remain stable, providing supplementary contributions to the overall results. The growth rate is moderate, consistent with the orientation of safe investment and risk control.

### **4. Goal of stable operating expenses according to scale**

Operating expenses are expected to fluctuate reasonably according to scale. The Company aims to:

- Control costs at a reasonable level,
- While ensuring resources to serve growth.

### **5. Target dividend payout ratio**

The expected dividend payout ratio is maintained at 5% during the 2026–2030 period. The actual payment depends on the business results, cash flow, and the Resolution of the General Meeting of Shareholders each year

## **III. 2026-2030 ACTION PLAN**

To achieve the revenue, profit, and dividend targets in the 5-year plan mentioned above, VMG needs to implement strategic actions according to the following main pillars:

### **1. Business development & market expansion, investment in new technology**

- Consolidating core business segments: Strengthening cooperation, expanding market share in the fields of VAS, Digital Copyright, SMS Brandname.

- Developing digital service platforms: Investing in digital music, book, and game platforms to diversify revenue sources.

- Expanding domestic and international cooperation: Joint ventures - associating with domestic and foreign technology partners to improve product and service quality.

### **2. Operations optimization & Cost control**

- Improving operational efficiency: Applying technology and automation to reduce operating costs and improve profit margins.

- Controlling management costs: Streamlining the apparatus, optimizing personnel and management systems to keep costs growing slower than revenue.

**3. Investing in human resources development, creating a solid foundation for development**

- Strengthening training, building a high-quality, professional human resources team, which is the foundation for the company's solid and long-term development.

- Building company culture, making the company an attractive working environment for employees, attracting talent, and encouraging creativity.

**4. Financial management**

- Ensuring stable cash flow: Optimizing cash flow management, maintaining solvency at a safe level.

- Diversifying financial investment products to increase profits.

**5. Risk management & Legal compliance**

- Proactively adapting to new regulations: Proactively researching, ensuring compliance with tax and financial policies, and state management regulations regarding the company's business fields.

- Updating technology trends to adjust business plans promptly i.

The above is the BOD's Report on the 2026-2030 Business Plan of VMG Media Joint Stock Company.

***Respectfully submit to the General Meeting of Shareholders for consideration and approval!***

**Recipients:**

- AGM;
- Filing: Admin Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Nguyễn Hoàng Nam**



# VMG Media Joint Stock Company

## SUMMARY TABLE OF 2026 - 2030 BUSINESS PLAN

### 1. Business plan

No	Indicator	2026	2027	2028	2029	2030	DVT: VND
1	Net revenue	1.481.523.655.466	1.470.113.655.466	1.587.722.747.903	1.714.740.567.736	1.800.477.596.123	
	(YoY Growth)		99%	108%	108%	105%	
2	Cost of goods sold	1.430.636.417.652	1.429.446.417.652	1.543.802.131.064	1.667.306.301.549	1.750.671.616.626	
	(YoY Growth)		100%	108%	108%	105%	
	Of which: * Depreciation expense						
3	Gross profit	50.887.237.814	40.667.237.814	43.920.616.840	47.434.266.187	49.805.979.496	
			80%	108%	108%	105%	
4	Financial profit	28.382.091.742	38.046.377.844	38.426.841.622	38.811.110.038	39.199.221.139	
5	Operating expenses	40.704.198.921	38.668.988.975	39.442.368.755	40.231.216.130	41.035.840.452	
6	Other profit	-	147.000.000	159.000.000	171.000.000	180.000.000	
7	Total profit before tax	38.565.130.635	40.191.626.683	43.064.089.707	46.185.160.095	48.149.360.182	
8	Corporate income tax expense	7.713.026.127	8.038.325.337	8.612.817.941	9.237.032.019	9.629.872.036	
9	Profit after corporate income tax	30.852.104.508	32.153.301.346	34.451.271.766	36.948.128.076	38.519.488.146	
10	Expected dividend payout ratio	5%	5%	5%	5%	5%	

### 2. Working capital plan

No	Indicator	31/12/2026	31/12/2027	31/12/2028	31/12/2029	31/12/2030	DVT: VND
1.	Short-term receivables	288.833.675.183	265.666.151.295	277.773.471.228	290.195.581.480	304.411.253.343	
2.	Inventory	1.104.048.026	1.103.129.682	1.191.380.056	1.286.690.461	1.351.024.984	
3.	Other short-term assets	5.931.590.358	6.167.839.831	6.427.008.982	6.680.587.027	6.986.196.001	
4.	Short-term payables (excluding short-term borrowings)	35.275.966.463	35.246.623.997	38.066.353.917	41.111.662.230	47.483.969.876	
5.	Non-cash working capital and short-term non-operating assets	260.593.347.105	237.690.496.810	247.325.506.351	257.051.196.738	265.264.504.453	

### 3. Kế hoạch vay vốn và đầu tư mua sắm

No	Indicator	2026	2027	2028	2029	2030	DVT: VND
1.	Proceeds from borrowings	233.255.755.405	256.581.330.946	282.239.464.040	310.463.410.444	341.509.751.488	
2.	Repayment of borrowings	233.255.755.405	256.581.330.946	282.239.464.040	310.463.410.444	341.509.751.488	
3.	Purchases of fixed assets and other long-term assets	-	-	-	-	-	



**VMG MEDIA JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

*No.: 12/TTr-VMG/AGM*

*Hanoi, date 13 month 05, 2026*

**PROPOSAL**

*Re: Amending and supplementing the Operating Regulation of the Board of Directors in 2026*

**To: The General Meeting of Shareholders of VMG Media Joint Stock Company**

- Pursuant to the Enterprise Law and current guiding documents;
- Pursuant to the Securities Law and current guiding documents;
- Pursuant to the draft Charter of organization and operation of VMG Media Joint Stock Company (amended and supplemented version in 2026) submitted to the 2026 Annual General Meeting of Shareholders.

The Board of Directors (BOD) of VMG Media Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the amendments and supplements to the Operating Regulation of the Board of Directors with the following specific contents:

**I. Necessity of amending the BOD's Operating Regulation**

- At the 2026 Annual General Meeting of Shareholders, the BOD submitted to the Meeting for consideration and approval of the amendments and supplements to the Company's Charter of organization and operation to meet new requirements in corporate governance.
- To ensure consistency and uniformity in the internal governance document system and avoid legal conflicts during operations, the Operating Regulation of the BOD needs to be reviewed, amended, and updated to closely follow the new provisions in the 2026 draft Charter.

**II. Amendments and proposals :**

1. Amended and supplemented contents: The Appendix and detailed draft Regulation are attached to this proposal.
2. Effective date: The 2026 Operating Regulation of the Board of Directors will officially take effect immediately after the 2026 Annual General Meeting of Shareholders votes to approve the draft Charter of organization and operation of the Company. This Regulation will completely replace the BOD's Operating Regulation promulgated under Decision No. 247/2023/QD-HDQT dated June 29, 2023.
3. Assign and authorize the Chairman of the BOD to perfect the document format, sign the official promulgation decision, and organize the implementation in accordance with the provisions of the law and the Company's Charter.



Respectfully submitted to the General Meeting of Shareholders for consideration and approval!

**Recipients::**

- GMS;
- Archived: Office.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



Nguyễn Hoàng Nam



## APPENDIX I

### SUMMARY TABLE OF AMENDMENTS AND SUPPLEMENTS TO THE REGULATION ON THE OPERATION OF THE BOARD OF DIRECTORS VMG MEDIA JOINT STOCK OF COMPANY

((Attached to Proposal No. 12Tr-VMG/DHDCD))

#### I. Purpose of amendment

To build and perfect the Company's Charter in accordance with the Law on Enterprises 2020 and the Law on Securities 2019

#### II. Legal basis and explanations

- Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 (Law on Enterprises 2020);
- Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 (Law on Securities 2019);
- Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- The proposed changes in the "Current Charter" section are underlined;
- The contents to be amended and supplemented in the "Proposed amendments and supplements" section are italicized.

#### III. Contents of amendments and supplements

Content	Current Charter	Proposed amendments and supplements	Reasons, basis
Clauses 1 and 2, Article 4	1. 1. Members of the Board of Directors have the right to request the General Director, Deputy General Directors, and other managers in the Company to provide information and documents on the financial situation and business operations of the Company and of units in the Company.	1. Members of the Board of Directors have the right to request the General Director, Deputy General Directors, and <i>other Executives</i> in the Company to provide information and documents on the financial situation and business operations of the Company and of units in the Company.	Adjusting titles



Content	Current Charter	Proposed amendments and supplements	Reasons, basis
	2. The requested manager must provide timely, fully, and accurately information and documents at the request of the members of the Board of Directors.	2. The requested <i>Executive</i> must provide timely, fully, and accurately information and documents at the request of the members of the Board of Directors.	
Item d, Clause 1, Article 6	d) For state-owned enterprises as prescribed in Point b, Clause 1, Article 88 of the Law on Enterprises and subsidiaries of state-owned enterprises as prescribed in Clause 1, Article 88 of the Law on Enterprises, members of the Board of Directors must not be family members of the Director (General Director) and other managers of the company; of the manager, the competent person to appoint the manager of the parent company;	d) For state-owned enterprises as prescribed in Point b, Clause 1, Article 88 of the Law on Enterprises and subsidiaries of state-owned enterprises as prescribed in Clause 1, Article 88 of the Law on Enterprises, members of the Board of Directors must not be family members of the <i>General Director and other Executives</i> of the company; of the manager, the competent person to appoint the manager of the parent company;	Adjusting titles
Item i, Clause 2, Article 11	Elect, dismiss, and remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, and terminate contracts with the General Director and other key managers as stipulated by the Company's Charter; decide on the salaries, remunerations, bonuses, and other benefits of those managers; assign authorized	Elect, dismiss, and remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, and terminate contracts with the General Director and <i>Enterprise Executives</i> as stipulated by the Company's Charter; decide on the salaries, remunerations, bonuses, and other benefits of those <i>Executives</i> ; assign authorized	Adjusting titles



Content	Current Charter	Proposed amendments and supplements	Reasons, basis
	representatives to participate in the Board of Members or the General Meeting of Shareholders in other companies, and decide on the remuneration and other benefits of those persons;;	representatives to participate in the Board of Members or the General Meeting of Shareholders in other companies, and decide on the remuneration and other benefits of those persons;	
Item k, Clause 2, Article 11	Supervise and direct the General Director and other managers in directing the day-to-day business operations of the Company;	Supervise and direct the General Director and <i>other Enterprise Executives</i> in directing the day-to-day business operations of the Company;	Adjusting titles
Item q, Clause 2, Article 11	Decide to promulgate the Regulation on the operation of the Board of Directors, the Internal Regulation on Corporate Governance after being approved by the General Meeting of Shareholders; decide to promulgate the Regulation on the operation of the Audit Committee under the Board of Directors, the Information Disclosure Process of the Company	Decide to promulgate the Regulation on the operation of the Board of Directors, the Internal Regulation on Corporate Governance; <i>the Regulation on Information Disclosure of the Company</i> after being approved by the General Meeting of Shareholders;	Remove the Audit Committee content as there is no such committee in the model