VNDIRECT SECURITIES CORPORATION

No.: 1191/2026/CV-VNDIRECT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, November 11, 2026

M.S.D.N: 0102065366 - C.T.C.P CÔNG TY CỔ PHẦN CHỨNG KHOÁN VNDIRECT THÀNH PHỐ HÀ NỘI

ĐIÊU NGỌC TUẤN

Digitally signed by ĐIÊU NGỌC TUẤN
DN: C=VN, S=HÀ NỘI, L=Hai Bà Trưng, OU=CÔNG TY CỔ PHẦN CHỨNG KHOÁN VNDIRECT, T=Giám đốc, CN=ĐIÊU NGỌC TUẤN, OID.0.9.2342.19200300.100.1.1=CMND:017326999
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DISCLOSURE OF COVERED WARRANT ADJUSTMENT

To: Ho Chi Minh Stock Exchange

- Covered Warrant Issuer: VNDIRECT Securities Corporation
- Covered Warrant Name: **Chung quyen.VNM.VNDS.M.CA.T.9T.2026.2**
- Covered Warrant Code:
- Underlying Security Code: VNM
- Type of warrant: [x] Call [ ] Put
- Exercise Style: A covered warrant that the owner can only exercise on the maturity date
- Settlement Method: Cash-settled (VND)
- Term: 9 months
- Maturity Date: July 26, 2027
- Adjustment Effective Date: 11/11/2026
- Reason for Adjustment: Vietnam Dairy Products Joint Stock Company (Securities Symbol: VNM) pays first interim cash dividend for 2026 pursuant to Ho Chi Minh Stock Exchange's Announcement No. 2143/TB-SGDHCM dated 30/10/2026

Current Exercise Price	(1)	55,500 VND
Current Conversion Ratio	(2)	8.0000:1
Unadjusted Reference price of the Underlying Security on the Ex-Dividend Date	(3)	57,900 VND
Adjusted Reference price of the Underlying Security on the Ex-Dividend Date	(4)	55,400 VND
New Exercise Price	(5)=(1)x[(4)/(3)]	53,104 VND
New Conversion Ratio	(6)=(2)x[(4)/(3)]	7.6546:1

The Company hereby certifies that all information disclosed herein is accurate and true, and assumes full legal responsibility for the content of such disclosures.

(Rounding Convention: The New Exercise Price shall be rounded to the nearest whole number; the New Conversion Ratio shall be rounded to four (4) decimal places).

LEGAL REPRESENTATIVE OF THE COMPANY
(Signature, full name, and company seal)

(Signed and sealed)

NGUYEN VU LONG
Chief Executive Officer