

STATE SECURITIES COMMISSION
STATE SECURITIES COMMISSION
INSPECTORATE

No.: 320/QĐ-XPHC

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom – Happiness

Ha Noi, 18 June 2026

DECISION
On sanctioning administrative violation

CHIEF INSPECTOR OF THE STATE SECURITIES COMMISSION

Pursuant to Article 57, Article 68, Article 70, Article 78 and Article 85 of the Law on Handling of Administrative Violations No. 15/2012/QH13, as amended and supplemented by Law No. 67/2020/QH14 and Law No. 88/2025/QH15;

Pursuant to Decree No. 118/2021/NĐ-CP dated December 23, 2021 of the Government detailing a number of articles and measures for implementation of the Law on Handling of Administrative Violations, as amended and supplemented by Decree No. 68/2025/NĐ-CP and Decree No. 190/2025/NĐ-CP;

Pursuant to Decree No. 189/2025/NĐ-CP dated July 01, 2025 of the Government detailing the Law on Handling of Administrative Violations regarding the authority to sanction administrative violations;

Pursuant to Decree No. 156/2020/NĐ-CP dated December 31, 2020 of the Government regulating the sanctioning of administrative violations in the field of securities and securities market (Decree No. 156/2020/NĐ-CP);

Pursuant to Administrative Violation Record No. 66/BB-VPHC made on June 05, 2026.

DECIDES:

Article 1.

1. To sanction administrative violation against the organization with the following name:

Name of organization: Bao Viet Securities Joint Stock Company (the Company).

Headquarter address: No. 8 Le Thai To Street, Hoan Kiem Ward, Hanoi.

Securities business operation license No. 01/GPHĐKD dated November 26, 1999; Latest amended license No. 09/GPĐC-UBCK dated March 01, 2024; Issuing authority: State Securities Commission (SSC).

Legal representative: Nhu Dinh Hoa

Gender: Male

Position: General Director.

2. Committed the administrative violation: Allowing a customer to conduct margin trading exceeding the available buying power in the customer's margin trading account (the Company allowed the customer with securities trading account No. 001C179393 to conduct margin trading exceeding the available buying power on July 01, 2024 and on July 02, 2024).

3. Prescribed at: Point c Clause 4 Article 26 of Decree No. 156/2020/NĐ-CP.

4. Aggravating circumstances: Committing administrative violations multiple times, stipulated in Point b, Clause 1, Article 10 of the Law on Handling of Administrative Violations.

5. Mitigating circumstances: The administrative violator has actively assisted functional agencies in discovering and handling administrative violations, stipulated in Clause 2, Article 9 of the Law on Handling of Administrative Violations.

6. The following sanctions and remedial measures shall be applied:

a) Principal sanction: Fine.

Specifically: A fine of VND 125.000.000 (One hundred and twenty-five million dong).

b) Additional sanctions: None.

c) Remedial measure: None.

Article 2. This Decision shall take effect from the date of signing.

Article 3. This Decision shall be:

1. Delivered to Mr. Nhu Dinh Hoa, the legal representative of the sanctioned organization named in Article 1, for compliance.

Bao Viet Securities Joint Stock Company named in Article 1 must strictly comply with this sanctioning decision. If, after the prescribed time limit, Bao Viet Securities Joint Stock Company fails to voluntarily comply, it shall be subject to enforcement in accordance with law, and for each day of late payment of the fine, Bao Viet Securities Joint Stock Company shall additionally pay 0.05% of total unpaid fine amount.

Bao Viet Securities Joint Stock Company named in Article 1 must pay the fine at the State Treasury of Region I, address: No. 18 Giai Phong Street, Kim Lien Ward, Hanoi, or pay the fine into account No. 7111 of the State Treasury of Region I within 10 days from the date of receipt of this Decision.

Bao Viet Securities Joint Stock Company has the right to lodge a complaint or initiate an administrative lawsuit against this Decision in accordance with law.

2. Sent to the State Treasury of Region I for collection of the fine.

3. Sent to Mr. Le Chien Thang – Deputy Chief Inspector, State Securities Commission Inspectorate, for organizing implementation./.

Recipients:

- As stated in Article 3;
- Chairperson of the SSC (for reporting);
- Vice Chairperson Bui Hoang Hai (for reporting);
- Market Supervision Department (for information);
- Business Management Department (for information);
- Archive: Clerical Office (9 copies).

CHIEF INSPECTOR

(Signed and sealed)

Pham Thi Thanh Huong