

Tp HCM, ngày 23 tháng 04 năm 2026  
Ho Chi Minh City, date 23 month 04 2026

## CÔNG BỐ THÔNG TIN/INFORMATION DISCLOSURE

**Kính gửi :**

- Ủy ban Chứng khoán Nhà nước/*State Securities Commission*
- Sở Giao dịch Chứng khoán Việt Nam/*VietNam Stock Exchange*
- Sở Giao dịch Chứng khoán Hà Nội/*Ha Noi Stock Exchange*

1. Tên tổ chức/*Issuer name*: Công ty Cổ phần Chứng khoán Bảo Minh/*BaoMinh Securities Company*

- Mã chứng khoán/*Stock code*: BMS
- Địa chỉ/*Head office* : Lầu 3, Pax Sky, 34A Phạm Ngọc Thạch, P.Xuân Hòa  
Tp.HCM/*3rd Floor, PaxSky Building, 34A Pham Ngoc Thach, Xuan Hoa Ward, HCM City.*
- Điện thoại/*Tel* : 028 7306 8686 Fax: 028 3824 7436
- Email : [info@bmsc.com.vn](mailto:info@bmsc.com.vn)

2. Nội dung thông tin công bố/*Contents of disclosure*:

Ngày 23/04/2026, Công ty Cổ phần Chứng khoán Bảo Minh đã tổ chức thành công Đại hội Đồng Cổ Đông thường niên năm 2026. Để thực hiện việc Công bố thông tin theo đúng quy định, Công ty Cổ phần Chứng khoán Bảo Minh gửi đến Ủy ban Chứng khoán Nhà nước, Sở giao dịch Chứng khoán Việt Nam, Sở Giao dịch Chứng khoán Hà Nội các nội dung công bố thông tin như sau: *On April 23, 2026, Bao Minh Securities Joint Stock Company successfully held the 2026 Annual General Meeting of Shareholders. In compliance with information disclosure regulations, Bao Minh Securities Joint Stock Company hereby submits to the State Securities Commission, the Vietnam Stock Exchange, and the Hanoi Stock Exchange the following information disclosure contents:*

- 2.1. Nghị quyết Đại hội Đồng Cổ Đông thường niên năm 2026 và Biên bản họp ĐHĐCĐ thường niên năm 2026 của Công ty Cổ phần Chứng khoán Bảo Minh/*Resolution of the 2026 Annual General Meeting of Shareholders and Minutes of the 2026 Annual General Meeting of Shareholders of Bao Minh Securities Company:*
- 2.2. Điều lệ tổ chức và hoạt động sửa đổi (toàn văn điều lệ đính kèm)/*mended Charter on Organization and Operations (full Charter attached)*
- 2.3. Miễn nhiệm thành viên BKS nhiệm kỳ IV (2018-2023) theo đơn từ nhiệm đối với: *Dismissal of members of the Supervisory Board for Term IV (2018–2023) in accordance with resignation letters, as follows*



Ông. Trần Văn Ngừng : Thành viên Ban kiểm soát/ *Mr. Tran Van Ngung: Member of the Supervisory Board*

2.4. Nhân sự trúng cử bầu bổ sung 01 thành viên BKS nhiệm kỳ IV (2023-2028) như sau:/  
*Elected candidates to fill one (01) position on the Supervisory Board for Term IV (2023-2028), as follows:*

Ông. Hoàng Tuấn Khải : Thành viên BKS/ *Mr. Hoang Tuan Khai: Member of the Supervisory Board*

3. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 23/04/2026 tại đường dẫn: <https://www.bmsc.com.vn/tin-co-dong/> *This information was disclosed on the Company's website on April 23, 2026 at the following link: https://www.bmsc.com.vn/tin-co-dong*

Chúng tôi xin 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 disclosed above is true and accurate, and we take full responsibility before the law for the contents of the disclosed information.*

**Đại diện tổ chức**

**Organization representative**

**Người ủy quyền công bố thông tin**

**The person conducting the disclosure of information**

(Ký, ghi rõ họ tên)

(Signature and full name)



**TRỊNH THỊ THU HƯƠNG**

No.: 11... /2026-BMSC/NQ-DHDCD

Ho Chi Minh City, April 23, 2026

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**  
**BAO MINH SECURITIES COMPANY**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and its guiding documents;
- Pursuant to the current Charter of Bao Minh Securities Company;
- Based on the minutes of the vote to approve the reports and proposals of the General Meeting of Shareholders of Bao Minh Securities Company on April 23, 2026.

**RESOLVES**

**Article 1.** Approve in full the Reports of the Board of Directors, the Supervisory Board, and the Chief Executive Officer; and authorize the Board of Directors and/or its authorized representatives to organize and implement the orientations/plans in accordance with the reported contents. Such orientations/plans may be separated into individual resolutions for implementation without affecting the validity of the Resolution of the 2026 Annual General Meeting of Shareholders.

*(The report is attached to this Resolution).*

**Article 2.** To approve the Audited Financial Statements for 2025:

**Business results: (Details of business results are shown in the financial statements audited by Deloitte Audit Co., Ltd)**

<b>Operating Revenue</b>	:	<b>528,629,861,716</b>
Interest from financial assets	:	470,610,700,495
Gains on hold-to-maturity investments	:	31,037,465,595
Interest on loans and receivables	:	5,372,920,612
Securities brokerage revenue	:	15,493,456,668
Revenue from securities custody services	:	3,193,258,898
Financial consulting revenue	:	2,095,909,091
Other operating income	:	826,150,357
<b>Operating Expenses</b>	:	<b>306,325,311,589</b>
Loss on financial assets	:	285,108,298,594
Proprietary trading expenses	:	6,323,294,573
Securities brokerage fees	:	7,182,784,262
Securities custody service costs	:	3,504,129,923
Financial consulting fees	:	4,137,548,450

Cost of other services	:	69,255,787
<b>Income from financial activities</b>	:	889,123,276
Expenses from financial activities	:	61,376,555,610
Management fee	:	33,313,734,755
Other income and other expenses	:	2,513,306,198
<b>Gross accounting profit before tax</b>	:	<b>131,016,689,236</b>
Realized profit	:	152,656,914,609
Unrealized profit	:	-21,640,225,373
<b>CIT expense</b>	:	<b>25,281,317,824</b>
Expense from current CIT	:	29,609,362,899
Deferred corporate income tax expenses	:	-4,328,045,075
<b>Accounting profit after corporate income tax</b>	:	<b>105,735,371,412</b>

**Balance sheet:**

<b>Total assets</b>	:	<b>2,575,378,897,463</b>
Short-term assets	:	1,680,756,022,539
Non-current assets	:	894,622,874,924
<b>Total capital</b>	:	<b>2,575,378,897,463</b>
Liabilities	:	363,578,346,114
Equity	:	2,211,800,551,349

**Article 3.** To approve the profit distribution plan for 2025 and the allocation of reserves for 2026:

**1. Approval of the profit distribution plan for 2025 as follows:**

No.	Items	Amount (VND)
1	Profit after tax in 2025	<b>105,735,371,412</b>
2	Distribution as follows:	
2.1	Provision for Reward and welfare fund 6%	6,344,122,285
2.2	Provision for Customer Reward Fund 2%	2,114,707,428
<b>3</b>	<b>Total profit attributable to owners</b>	<b>117,070,704,823</b>
4	Issuance of shares for dividend payment: equivalent to a 5.5% dividend for 2025	112,162,958,600
<b>5</b>	<b>Remaining profit after dividends</b>	<b>4,907,746,223</b>

**2. Approval of the allocation of reserves for 2026 as follows:**

**a. Employee welfare and reward fund:**

- Allocate 4% of the Company's after-tax profit in 2026 to the bonus and welfare fund.

**b. Customer Reward Fund:**

- Allocate 4% of the Company's after-tax profit in 2026 to the customer reward fund.

**Article 4: Approval of business plan for 2026:**

NO.	ITEMS	UNIT	PLAN 2025
<b>A</b>	<b>Total revenue</b>	<b>VND</b>	<b>797,061,800,000</b>
1	Revenue from Brokerage & Investment Consulting activities	VND	97,700,000,000
2	Revenue from self-employment and investment activities:	VND	664,461,800,000
3	Business consulting & underwriting revenue	VND	33,000,000,000
4	Financial income	VND	<b>1,000,000,000</b>
5	Other revenue	VND	900,000,000
<b>B</b>	<b>Total cost</b>	<b>VND</b>	<b>537,063,699,103</b>
1	Brokerage costs	VND	35,226,215,600
2	Proprietary trading costs	VND	433,420,531,000
3	Cost of consulting	VND	6,953,053,530
4	Expenses from financial activities	VND	-
5	Management fee	VND	60,463,898,973
6	Other costs	VND	1,000,000,000
<b>C</b>	<b>Business results</b>	<b>VND</b>	
<b>1</b>	<b>Profit before tax</b>	<b>VND</b>	<b>259,998,100,897</b>
	Realized profit	VND	224,998,100,897
	Unrealized profit	VND	35,000,000,000
<b>2</b>	<b>Corporate income tax expense</b>	<b>VND</b>	<b>51,999,620,179</b>
	Expense from current corporate income tax	VND	44,999,620,179
	Deferred corporate income tax expenses	VND	7,000,000,000
<b>3</b>	<b>Accounting profit after tax</b>	<b>VND</b>	<b>207,998,480,718</b>
	Realized profit after tax	VND	179,998,480,718
	Unrealized profit after tax	VND	28,000,000,000

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**Article 5: Approval of the budget for the operations of the Board of Directors and the Board of Supervisors in 2026.**

- The operating budget (remuneration, bonuses, benefits and other expenses) of the Board of Directors and the Board of Supervisors in fiscal year 2025 is 5% of pre-tax profit of fiscal year 2025 but not less than 6.5 billion VND.
- Accounting for operating budgets is carried out in accordance with current legal regulations.

**Article 6: Approval of the proposal on the plan for offering/issuing shares to increase charter capital**

*(The proposal is attached to this resolution).*

**Article 7: Approval of the amendments to the Charter on organization and operations**

OLD CHARTER	NEW CHARTER
<p><b>Article 2: Name, legal form, head office, branches, representative offices, business locations, and duration of operation of the Company</b></p> <p>2.3. The registered head office of the Company:</p> <p>a) Head office address: 3rd Floor, Pax Sky Building, No. 34A Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City</p>	<p><b>Article 2: Name, legal form, head office, branches, representative offices, business locations, and duration of operation of the Company</b></p> <p>2.3. The registered head office of the Company:</p> <p>a) Head office address: Ground Floor and Floors 1, 2, 3, and 4, BMS Building, No. 34A Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City</p>

**Article 8: To approve the selection of the auditing firm:**

The General Meeting of Shareholders authorizes the Board of Directors to select one of the following auditing companies:

1. Ernst & Young Vietnam Auditing Company Limited
2. KPMG Vietnam Auditing Company Limited
3. Deloitte Vietnam Auditing Company Limited
4. Price Waterhouse Cooper Vietnam Auditing Company Limited

To be an auditing service provider of Bao Minh Securities Company in 2026.

**Article 9: To approve dismissal of 01 additional member of the Board of Supervisors:**

- Member of the Board of Supervisors: Tran Van Ngung

**Article 10: To approve election of 01 additional member of the Board of Supervisors.**

- Member of the Board of Supervisors: Mr Hoang Tuan Khai

**Article 11:** This Resolution takes effect from the date of signing. The Board of Directors and the General Director of the company are responsible for implementing this Resolution./.

**Recipients:**

- Shareholders, in accordance with Article 11;
- For filing at the Company.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



LUONG THI CAM TU



**MINUTES OF THE 2026 ANNUAL GENERAL MEETING  
OF SHAREHOLDERS BAO MINH SECURITIES COMPANY**

**I. Company name: Bao Minh Securities Company**

- License for establishment and operation of a securities company No.: 90/UBCK – GP issued by the State Securities Commission on April 21, 2008
- Enterprise Registration Number: 0102727651
- Head office address: 3rd Floor, PaxSky Building, 34A Pham Ngoc Thach, Ward Xuan Hoa, HCMC
- Tel: (028) 7306 8686, Fax: (028) 3824 7436

**II. Meeting time:** Starting from 9:00, April 23, 2026

**III. Meeting location:** 12th Floor, PaxSky Building, 34A Pham Ngoc Thach, Ward Xuan Hoa, HCMC.

**IV. Chairman of the meeting:** Ms. Luong Thi Cam Tu - Chairman of the Board of Directors

**V. Secretary:** Ms. Trinh Thi Thu Huong

**VI. Report on checking the qualifications of shareholders attending the meeting**

The representative of the Shareholder Eligibility Verification Committee presents the Report on the Verification of Eligibility of attending shareholders:

- |  |   |                        |
|--|---|------------------------|
| 1. Number of shareholders attending the meeting is | : | 28 Shareholder         |
| 2. Represents the number of shares                 | : | 196.585.226 Shares     |
| 3. Equivalent                                      | : | 96,4 % charter capital |

Pursuant to the 2020 Law on Enterprises, the Company's Charter, and BMSC's internal corporate governance regulations, the 2026 Annual General Meeting of Shareholders has met all conditions to be duly convened.

The General Meeting has heard the Organizing Committee present the Rules of Organization of the 2026 Annual General Meeting of Shareholders, and has approved them by voting card with 100% of the total voting shares of all attending and voting shareholders voting "For" at the Meeting

**VII. Meeting opening procedures**

Ms. Luong Thi Cam Tu - On behalf of the organizing committee, announced the reason and opened the Meeting.

The General Meeting of Shareholders unanimously elected the following people:

*The Presidium includes:*

1. Ms. Luong Thi Cam Tu - Chairman of the Board of Directors
2. Mr Thieu Huu Chung. – Standing Vice Chairman of the Board of Directors
3. Phan Tan Thu – CEO

*The delegation secretary includes:*

1. Ms Trinh Thi Thu Huong - Secretary of the Meeting

*The vote counting committee includes:*

1. Ms Bui Thi Thuy Trang - Chief of the Vote Counting Committee
2. Mr Phan Van Thanh. - Member of the vote counting committee
3. Ms Nguyen Thi Thanh Hoai - Member of the vote counting committee

⇒ With a “For” vote of 100% of the total voting shares of all attending and voting shareholders at the Meeting.

The Presidium proposed the Meeting Agenda of the General Meeting (as detailed in the attached document), which was unanimously approved by the General Meeting with a 100% “For” vote of the total voting shares of all attending and voting shareholders at the Meeting.

### **VIII. Reports and presentations presented to the General Meeting of Shareholders**

1. The Standing Vice Chairman of the Board of Directors presents the Report of the Board of Directors.
2. The Head of the Supervisory Board presents the Report of the Supervisory Board.
3. The Chief Executive Officer presents the 2025 business performance results and the business plan for 2026.
4. The representative of the Board of Supervisors presents the report on the approval of the audited financial statements for 2025 and the selection of the auditing firm for the 2026 fiscal year
5. The representative of the Board of Directors presents the profit distribution plan for 2025 and the fund allocation plan for 2026
6. The representative of the Board of Directors presents the proposal on the dismissal and election of one additional member of the Board of Supervisors for Term IV (2023–2028)
7. The representative of the Board of Directors presents the proposal for approval of amendments to the Charter on Organization and Operations.
8. The representative of the Board of Directors presents the proposal for approval of the operating budget of the Board of Directors and the Board of Supervisors for 2026.
9. The representative of the Board of Directors presents the proposal for approval of the plan for issuance/offering of shares to increase charter capital in 2026.

### **IX. Discussion**

Shareholders discuss the contents presented at the 2026 Annual General Meeting of shareholders (Attached Appendix).

### **X. Vote on each issue**

With a spirit of urgency and seriousness, the General Meeting has duly carried out the approved agenda and voted on matters by way of ballot.

Prior to conducting the voting for approval, the Shareholder Eligibility Verification Committee reported the number of attending shareholders at the time of voting as follows:

1. Number of attending shareholders : 29 shareholders
2. Representing a total of : 196.585.227 shares
3. Accounting for : 96,4 % of the voting shares attending and participating in voting at the Meeting

### **Detailed voting results:**

- Total ballots issued: 29 ballots, representing 196.585.227 shares attending the Meeting
- Total ballots collected: 29 ballots, representing 196.585.227 shares participating in voting, of which:
  - o Valid ballots: 29 ballots
  - o Invalid ballots: 0 ballots
- Number of abstentions (non-voting ballots): 0 ballots

**1. Report of the Board of Directors**

Total “For” votes: 196.585.227      100 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “Against” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “No opinion” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

**2. Report of the Board of Supervisors**

Total “For” votes: 196.585.227      100 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “Against” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “No opinion” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

**3. General Director's Report on 2025 Business Results and 2026 Business Plan**

Total “For” votes: 196.585.227      100 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “Against” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “No opinion” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

**4. Proposal to approve audited financial statements for 2025 and select an auditing unit for 2026**

Total “For” votes: 196.585.227      100 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “Against” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “No opinion” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

**5. Proposal for approval of the 2025 profit distribution plan and fund allocation plan for 2026:**



Total “For” votes: 196.585.227      100 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “Against” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “No opinion” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

**6. Proposal for the dismissal and election of one additional member of the Supervisory Board for Term IV (2023–2028)**

The candidate for the Supervisory Board, nominated by the Supervisory Board for additional election to the Supervisory Board for Term IV (2023–2028), was duly announced prior to the General Meeting of Shareholders voting to elect the Supervisory Board member.

**Results election of 01 additional member of the Board of Supervisors:**

No.	Name	Position	Number of votes	%
1	Hoang Tuan Khai	Member of BOS	196.585.227	100%

**7. Proposal for amendments to the Charter on Organization and Operations**

Total “For” votes: 196.585.227      100 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “Against” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “No opinion” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

**8. Proposal on the Operating Budget of the Board of Directors and the Board of Supervisors for 2026**

Total “For” votes: 196.585.227      100 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “Against” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “No opinion” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

**9. Proposal on the plan for issuance/offering of shares to increase charter capital in 2026**

Total “For” votes: 196.585.227      100 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “Against” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting

Total “No opinion” votes: 0      0 % of the total voting shares of all attending and votingshareholders at the Meeting



Ms. Trinh Thi Thu Huong, on behalf of the Secretariat, re-presented the draft Minutes and the draft Resolution for the General Meeting's approval.

The General Meeting of Shareholders unanimously approved the contents of the draft Minutes and the Resolution of the 2026 Annual General Meeting of Shareholders, with a 100% "For" vote of the total voting shares of all attending and voting shareholders at the Meeting.

Ms. Luong Thi Cam Tu, Chairwoman of the Board of Directors, on behalf of the Presidium, declared the closing of the Meeting.

The Minutes of the 2026 Annual General Meeting of Shareholders comprise 5 pages and are made in 02 originals. They are prepared in both Vietnamese and English with equal legal validity. In the event of any discrepancy between the Vietnamese and English versions, the Vietnamese version shall prevail.

The meeting ended at 11h30 on April 23, 2026.

**SECRETARY OF THE MEETING**



**Trinh Thi Thu Huong**

**CHAIRMAN OF THE MEETING**



**Luong Thi Cam Tu**



**APPENDIX: SUMMARY OF DISCUSSION CONTENT**  
**AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Discussion 1:**

*A shareholder (a long-term investor in the Company) acknowledged and highly appreciated the management and executive capabilities of the leadership team, and requested clarification on the roadmap for network expansion, specifically the plan to establish branches in Hanoi and Ho Chi Minh City.*

**Response (Mr. Phan Tan Thu)**

The Company is in the process of completing legal procedures with the regulatory authorities to obtain a license for establishing a branch in Hanoi, which is expected to be finalized in May 2026. Subsequently, the Company will proceed with the establishment of a branch in Ho Chi Minh City. Establishing a presence in these two key economic and financial centers will enable the Company to directly access a diverse customer base, attract financial resources, thereby enhancing its service delivery capabilities, expanding brokerage market share, and increasing brand recognition.

**Discussion 2:**

*The shareholder requested that the Company share its strategic direction for the development of its brokerage activities in the coming period.*

**Response (Mr. Phan Tan Thu):**

The Company's focus strategy is to develop targeted customer segments while delivering comprehensive, end-to-end service solutions to enhance value per customer. Technology and digital transformation are identified as the key growth drivers, with a focus on accelerating the adoption of digital platforms and AI, as well as upgrading cybersecurity systems to optimize the customer experience and ensure system security.

**Discussion 3:**

*The shareholder observed that PR and brand marketing activities have not been commensurately invested in and proposed that the Company strengthen its communications efforts, including promotion through industry events, sports activities, and charitable initiatives.*



**Response (Mr. Phan Tan Thu):**

The leadership team acknowledged the shareholder's feedback. The Company is currently intensifying its communication efforts, including participation in charitable programs, industry initiatives, and enhancing its presence on digital platforms. At the same time, the Company is developing and preparing to launch a new brand identity. Establishing its headquarters in a branded building located in an area of Ho Chi Minh City that hosts a concentration of financial institutions also contributes to strengthening the Company's direct brand visibility.

**Discussion 4:**

*The shareholder expressed interest in the Company's capital increase plan, dividend policy, and the progress of the share offering to existing shareholders, while also expecting BMS shares to be listed on HOSE in the near future to capitalize on potential market reclassification opportunities.*

**Response (Mr. Phan Tan Thu):**

The Board of Directors and the Executive Management are committed to successfully implementing the capital increase plan to strengthen the Company's financial capacity in support of its business operations and long-term strategy. The Company is committed to using the raised capital efficiently and prudently, with a focus on optimizing shareholder value. The expected timeline for the issuance/offering is the third quarter of 2026.

Regarding the plan to list on HOSE, the Company is actively coordinating with the Ho Chi Minh City Stock Exchange to complete the required documentation in accordance with regulations.

**Discussion 5:**

*The shareholder highly appreciated the effectiveness of the Company's proprietary trading activities in the first quarter of 2026 and requested the Company to share its investment orientation.*

*Cổ đông đánh giá cao hiệu quả hoạt động tự doanh của Công ty trong Quý 1/2026 và đề nghị chia sẻ định hướng đầu tư.*

**Response (Mr. Phan Tan Thu):**

The positive results achieved stem from the Company's steadfast commitment to a long-term investment philosophy. The Company focuses on businesses with strong fundamentals, clear growth prospects, and limited exposure to macroeconomic volatility. The Management does not pursue high-risk, short-term investment strategies, but instead prioritizes safety and sustainability in its operations.



*Ho Chi Minh City, April 04, 2026*

**REPORT OF THE BOARD OF DIRECTORS  
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Respectfully submitted to: THE GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors (“BOD”) hereby reports to the General Meeting of Shareholders (“GMS”) on the activities of the BOD in 2025 and the strategic orientation for operations in 2026 as follows:

**PART I: SUMMARY REPORT ON THE ACTIVITIES OF THE BOD IN 2025**

**I. GENERAL CONTEXT**

**1. Macroeconomy in 2025**

- In 2025, Vietnam’s gross domestic product (GDP) increased by 8.02% compared to 2024, achieving high growth amid continued uncertainty in the global economy. This was a high growth rate during the 2011 - 2025 period, showing that the economy had recovered strongly and moved into a higher growth phase on a stable macroeconomic foundation. Economic growth tended to improve gradually over the year; in particular, Q4/2025 grew by 8.46%, the highest year-on-year increase in the 2011 - 2025 period, reflecting the increasingly clear spread of growth drivers and the balanced recovery of economic sectors.
- Investment continued to be an important driver of economic growth in the context of a stable macroeconomic environment and improved confidence among investment sectors. Total social investment implemented at current prices was estimated at VND 4,150.5 trillion, up 12.1% compared to 2024, indicating a clear expansion in investment scale and a positive contribution to aggregate demand. Investment in the state sector increased sharply in association with accelerated disbursement for key infrastructure projects. Investment in the non-state sector continued to recover along with production and business activities, while disbursed FDI reached USD 27.62 billion, up 9.0%, the highest level in the past 5 years.
- In 2025, Vietnam achieved many positive results with stable macroeconomics, high growth, controlled inflation, major balances ensured, expanded economic scale, a

positively shifting economic structure, and improved labor productivity... These results were achieved thanks to the strong direction of the Party Central Committee, the Government, ministries, and agencies; especially in institutional reform with many policies issued by the Central Committee, gradually creating a more favorable environment for enterprises and people; enhancing transparency, improving competitiveness, attracting investment capital, and implementing important projects, thereby creating momentum for high economic growth in 2025.

## **2. Securities market in 2025:**

- As of 31/12/2025, the VN-Index reached 1,784.49 points, up 40.8% compared to the end of 2024; meanwhile, the HNX-Index reached 248.77 points, up 9.4%. This was a remarkable growth rate in the context where many regional and global markets recorded only modest gains or strong fluctuations. This development not only reflected the recovery after the previous adjustment period but also showed a significant improvement in the profit expectations of listed companies, investor confidence, and macroeconomic prospects.
- Alongside index movements, market scale also grew strongly. As of 31/12/2025, stock market capitalization reached VND 9,975.36 trillion, equivalent to about 77.9% of GDP, approaching the level of many emerging markets in the region. The high market capitalization-to-GDP ratio not only shows the market's increasing scale but also reflects the increasingly important role of the stock market in mobilizing and allocating resources for the economy.
- In addition to the increase in scale, the market structure continued to expand and diversify toward a more balanced and sustainable direction. As of the end of 31/12/2025, HOSE had 681 listed and traded securities codes, including 400 stock codes, 4 closed-end fund certificate codes, 18 ETF fund certificate codes, and 259 covered warrant codes, with total listed securities volume reaching more than 207.24 billion securities. The market capitalization value of stocks on HOSE reached more than VND 8.31 quadrillion, equivalent to 72.18% of 2024 GDP, accounting for 95.1% of the total market capitalization value of listed stocks in the entire market. This shows that the stock market is increasingly becoming an important capital mobilization channel for enterprises, not only for large enterprises but also for small and medium-sized enterprises with development capacity

## **II. ACTIVITIES OF THE BOD IN 2025**

### **1. Activities of the BOD**

## 1.1. Board of Directors

### 1.1.1 Members of the BOD

The BOD of BMSC for the IV term (2023-2028) in 2025 comprised the following members:

No.	BOD Member	Position
1.	Thieu Huu Chung	Chairman of the BOD
2.	Tran Ngo Phuc Bao	Vice Chairman of the BOD
3.	Nguyen Thy Phuong	Member of the BOD
4.	Phan Tan Thu	Member of the BOD cum General Director
5.	Do Van Ha	Member of the BOD

As of 10/01/2026, the BOD of BMSC had the following change in membership:

No.	BOD Member	Position
1.	Luong Thi Cam Tu	Chairman of the BOD
2.	Thieu Huu Chung	Standing Vice Chairman of the BOD
3.	Tran Ngo Phuc Bao	Vice Chairman of the BOD
4.	Nguyen Thy Phuong	Member of the BOD
5.	Phan Tan Thu	Member of the BOD cum General Director

### 1.1.2 Summary of BOD meetings and BOD Resolutions in 2025

- The BOD regularly held meetings to promptly resolve matters falling within its authority. In 2025, the BOD held 17 regular meetings to implement the resolutions of the GMS as well as carry out other matters within the authority of the BOD. All meetings fully satisfied the conditions for convening, and all incumbent members attended in full, ensuring proper procedures in accordance with the Charter and the Operating Regulations of the BOD of BMSC.
- The BOD Resolutions were disclosed in Section 5, Part II of the 2025 Corporate Governance Report dated 28/01/2026.

### **1.1.3. Activities of BOD members**

- The BOD members duly performed their functions and duties in accordance with the Charter, internal regulations, and relevant legal regulations.
- The BOD members fully attended meetings, voted on submitted matters, and made recommendations to develop the Company's governance activities.

### **1.2. Activities of the independent BOD member and the independent member's assessment results regarding the activities of the BOD.**

- According to the assessment of the independent BOD member, the BOD and its subcommittees properly performed their rights and obligations in accordance with their authority and the provisions of the Charter, internal regulations, and relevant legal regulations. The BOD ensured the Company's operations were safe, effective, and compliant with the Charter, the law, and other internal regulations; treated all shareholders equally; and respected the interests of persons with rights and interests related to the Company.
- The independent BOD member fully attended meetings, voted on submitted matters, and made recommendations to develop the Company's governance activities.

### **1.3. Activities of other subcommittees under the BOD**

- Currently, the BOD has 02 direct subcommittees, namely the Risk Management Subcommittee and the Internal Audit Subcommittee.
- The subcommittees were established with the function of advising the BOD on assessing the effectiveness of the risk management and compliance system and supporting the BOD in exercising high-level supervision over the internal control system.
- In 2025, the 02 subcommittees operated in an independent, objective, and honest spirit for the purpose of minimizing losses to the Company and customers, ensuring the Company's operations proceeded smoothly, continuously, safely, accurately, and effectively, and enhancing the ability to achieve planned objectives.

### **1.4. Remuneration, operating expenses, and other benefits of the BOD and each BOD member**

- The total operating expenses and remuneration of the BOD and the SB in 2025 were used within the operating budget limit approved by the GMS (5% of profit before tax achieved in 2025 but not less than VND 4.8 billion). The 2025 operating expenses and remuneration applied to executive and non-executive members of the BOD and the SB. A BOD member concurrently holding the position of General Director is entitled to a salary in accordance with current regulations.
- Details of remuneration payments to the BOD and the SB are presented in the audited financial statements for 2025 issued on 26/03/2026.

### **1.5. Results of supervision over the General Director**

- The BOD directed the Board of Management to implement the resolutions of the GMS and the BOD, specifically as follows: Reviewing and implementing the 2025 business plan, preparing the 2026 business plan for submission to the Annual GMS, continuing to update and upgrade the information technology system serving the Company's business products and improving customer service quality, reviewing the system, ensuring safety, proactively preventing risks, implementing stock dividend payment to shareholders, using capital from the issuance during the year in accordance with the GMS Resolution, and performing other tasks to develop business associated with operational safety.
- In addition, based on the Charter, the BOD authorizes the General Director and others to decide on the Company's daily business matters, while regularly reporting on the implementation results of decisions, business plans, and operational orientations assigned by the BOD and the GMS.
- Accordingly, through the mechanism of inspection and supervision by periodic reports on the Company's business results and operational status and ad hoc reports upon request, the BOD assessed that the Board of Management had performed the assigned rights and duties in accordance with current law, the Company Charter, and the resolutions of the GMS and the BOD, while also performing the assigned rights and duties honestly and prudently, ensuring the maximum lawful interests of the Company and its shareholders. The Board of Management proactively improved the Company's management work in accordance with the proper order, authority, and the provisions of the Charter and current law. Collective activities and the development of corporate culture were strengthened, creating an environment of solidarity and cohesion within the Company.
- According to the assessment of the BOD, the Board of Management successfully fulfilled the assigned duties in the administration and management of the Company.

#### **1.6. Report on transactions between related parties**

- These transactions were disclosed by the Company in the 2025 Corporate Governance Report dated 28/01/2026. The transaction content was the provision of securities services permitted for BMS in accordance with legal regulations. The transactions were fully disclosed and approved in accordance with the Charter and current law.

#### **1.7. Report on the results of BMS's securities issuance in 2025**

##### **1.7.1. Private bond issuance**

- On the basis of performing the duties and powers of the Board of Directors as stipulated in the Company Charter and the Law on Enterprises, in 2025, the Board of Directors approved the offering and issuance of 01 (one) private bond code to restructure the Company's debts. In Resolution No. 37/2025-BMSC/NQ-HDQT dated 05/09/2025, the BOD approved the private bond issuance in 2025. The Company has implemented the procedures and formalities for the private placement and issuance of BMS bonds in accordance with current regulations. The bonds were successfully issued with a total value of VND 200 billion, with a fixed interest rate applicable for the entire bond term of 8.5%/year.

### 1.7.2. Share issuance:

- In 2025, the Company successfully issued shares from equity capital and conducted a private placement of shares to increase its charter capital from VND 711 billion to VND 2,039 billion.

No.	Form of issuance	Successfully issued quantity	End date of the issuance	Date of registration change for additional trading
1	Share issuance to increase share capital from equity capital	7,821,227	30/05/2025	03/07/2025
2	Private placement of shares	125,000,000	09/12/2025	28/01/2026
<b>Total</b>		<b>132,821,227</b>		

- On 16/03/2026, the Company approved the audited report on the use of proceeds from the private placement of shares for charter capital increase, audited by Deloitte Vietnam Auditing Company Branch. (the full text of the audited report on the use of proceeds is attached to this report and disclosed in accordance with current regulations).

### 1.8. Report on the listing of BMS shares

- Pursuant to the 2025 Annual General Meeting of Shareholders Resolution No. 15/2025-BMSC/NQ-ĐHĐCĐ dated April 28, 2025; the 2025 Extraordinary General Meeting of Shareholders Resolution No. 02/2026-BMSC/NQ-ĐHĐCĐ dated January 10, 2026; and the contents of Submission No. 09/2025-BMSC/TT-HĐQT dated April 4, 2025 regarding the listing of the Company's shares on the Ho Chi Minh City Stock Exchange, as well as Submission No. 52/2025-BMSC/TT-HĐQT dated December 12, 2025 regarding the continued implementation of the share listing on the Ho Chi Minh City Stock Exchange in accordance with Submission No. 09/2025-BMSC/TT-HĐQT dated April 4, 2025, the Board of Directors has been and is implementing the necessary procedures in compliance with regulations to register the listing of the Company's shares on the Ho Chi Minh City Stock Exchange (HOSE).
- On March 10, 2026, the Board of Directors approved Resolution No. 19/2026-BMSC/NQ-HĐQT regarding the implementation of the listing of shares of Bao Minh Securities Joint Stock Company on the Ho Chi Minh City Stock Exchange. The Company has submitted the listing registration dossier to the Exchange and is continuing to complete the required documents for HOSE's appraisal and review, and will report at subsequent General Meeting of Shareholders' meetings as well as disclose information in accordance with current regulations

### 1.9. Report on the relocation of the head office:

In 2025, the Board of Directors planned to relocate the Company's head office to align with its business strategy as well as its operational expansion needs. Due to certain

obstacles during the implementation process, the Board of Directors did not proceed with the head office relocation and instead replaced it with a plan to expand the area of the current head office. At this meeting, the Board of Directors also submits for approval the amendment of the head office address due to the addition of operating area through the submission on amendment of the charter on organization and operation.

## **2. Assessment by the Board of Directors of the Company's business performance in 2025**

Against the backdrop of many fluctuations in the macro market and the stock market, the Board of Directors, the Executive Board, and all BMS employees made efforts and achieved a number of positive results in 2025, specifically:

- *Total revenue* was VND 532 billion, up 80% compared to 2024 and reaching 166% of the plan.
- *Total expenses* were VND 401 billion, up 106% compared to 2024 and reaching 189% of the plan.
- *Profit before tax* was VND 131 billion. Of which, realized profit was VND 152 billion and unrealized profit was VND -21 billion. up 29% compared to 2024 and reaching 121% of the plan.
- *Profit after tax* was VND 105.7 billion and reached 122% of the business plan
- *Equity at the end of the period* reached VND 2.211 billion, up 156% compared to 2024
- *Total assets reached* VND 2.575 billion, up 46% compared to 2024
- Strictly controlled the margin lending and investment securities portfolio with a bad debt ratio = 0, making adjustments when market conditions fluctuated sharply to ensure the Company's safety.
- Maintained good relationships with credit institutions to ensure capital sources for business operations.
- Focused on implementing business activities in a prudent, safe direction, limiting risks and complying with current legal regulations

Accordingly, all contents assigned by the 2025 Annual General Meeting of Shareholders were well completed and exceeded by the Company in 2025.

## **PART II: OPERATION PLAN OF THE BOARD OF DIRECTORS IN 2026**

### **1. Macroeconomic and stock market forecast for 2026**

#### **1.1. Macroeconomy in 2026**

- In the latest assessment of the global and Vietnamese economic outlook, UOB Bank experts believe that 2026 is likely to continue to be volatile as the global economy faces prolonged uncertainties. The unpredictable economic policies of US President Donald Trump, together with geopolitical tensions in the Middle East, especially the conflict between the US - Israel and Iran, are adding pressure to commodity markets and the global growth outlook.

- In Vietnam, after growth of 8.02% in 2025, UOB assesses that the economy in 2026 may continue to maintain stable growth momentum thanks to the Government's commitment to promoting growth, infrastructure investment, and momentum from exports and FDI. However, in the context of continued international volatility, businesses and investors are recommended to closely monitor the market and proactively manage risks.
- In the context of rising crude oil prices due to Middle East tensions, combined with solid domestic growth prospects and depreciation pressure on the VND, UOB expects the State Bank of Vietnam to continue maintaining the refinancing rate at 4.50%. However, developments in the military conflict in the Middle East and the trajectory of oil prices still contain many uncertainties. UOB's base scenario assumes Brent oil prices will rise to 90 USD/barrel in Q2/2026 before falling back to around 80 USD/barrel by the end of 2026.
- For GDP, the impact would reduce growth by about 0.6-0.9 percentage points, with a lag of 2-4 quarters. Given the complexity and unpredictability of the geopolitical situation, the State Bank of Vietnam will most likely maintain a cautious stance, waiting for clearer signals from economic data.

## 1.2. Stock market in 2026

- The stock market in 2026 is forecast to maintain a positive trend thanks to a stable macroeconomic foundation, corporate profit growth of about 15%, and expectations of market upgrade. However, the increase will be more selective, and risks from geopolitics and global monetary policy still need to be monitored.
- The main drivers supporting the market in 2026 include (1) a positive macroeconomy with GDP growth expected to reach double digits, core inflation being well controlled, and fiscal policy continuing to support growth through large-scale public investment; (2) strong corporate earnings projections with expected EPS growth for the whole market of about 15%, concentrated in banking, retail, materials, and enterprises benefiting from infrastructure investment; and (3) structural factors, including the effect of market upgrade, improved market transparency, product expansion, and trading infrastructure upgrades, thereby attracting additional long-term capital flows from international investment funds.

## 2. Operational orientation of the Board of Directors in 2026

Based on the above assessments, the Board of Directors sets out the following key strategic directions during the term:

### 2.1. Regarding organization – governance:

Improve the quality of the governance and executive apparatus of the Board of Directors – Executive Board, strengthen the role of the Board of Directors and the Supervisory Board in the new term, promote the role of subcommittees supporting the Board of Directors, and assign specific duties to each member of the Board of Directors and the Executive Board.



## 2.2. Regarding business orientation:

- Business targets: Revenue of over VND 797 billion, profit before tax reaching VND 260 billion.
- Accelerate the implementation of solutions to promote brokerage activities and deploy securities account identification to provide customers with additional trading methods.
- Implement solutions to increase the ratio of active customers and maximize the customer base of organizations having business relationships;
- Seize market opportunities for proprietary trading activities as soon as market conditions are favorable.
- Deeply exploit the existing customer list and develop new customers, prioritizing groups of potential customers and those less affected by tariff policies from the US and vulnerable to external policies.

## 2.3. Issuance of shares to increase charter capital in 2026:

No.	Form of issuance	Expected number of shares to be issued (shares)
1	Share issuance for dividend payment	11,216,295
2	Additional public offering of shares to existing shareholders	101,966,326
<b>Total</b>		<b>113,182,621</b>

It is expected to increase the Company's charter capital from VND 2,039 billion to more than VND 3,171 billion through the issuance of dividend shares and a public offering to existing shareholders.

## 2.4. Listing BMS shares on HOSE

The Board of Directors shall continue to implement and complete the procedures for registering the listing of the Company's shares on the Ho Chi Minh City Stock Exchange in 2026

## 2.5. Capital Mobilization

The total maximum credit borrowing limit of the Company at credit institutions is proposed to be VND 10,000 billion.

Accordingly, the General Meeting of Shareholders resolves as follows:

- To authorize the Board of Directors and/or persons authorized by the Board of Directors to decide on the total credit borrowing limit of the Company at each credit institution, including transactions with a value equal to or exceeding 35% of the Company's total assets as stated in the most recent financial statements.
- To further authorize the Board of Directors and/or persons authorized by the Board of Directors, on behalf of the Company, to decide, negotiate, and execute loan agreements,

arrangements, borrowing dossiers, security/collateral documents, and other relevant documents; and to carry out all necessary procedures for the implementation of the aforementioned transactions.

- The implementation of such transactions must comply with applicable laws and regulations, including the Law on Enterprises, the Law on Securities, and regulations on financial safety and borrowing limits applicable to securities companies; and must also be aligned with the Company's business needs, repayment capacity, and risk management framework.

#### **2.6. Focus on technology investment:**

- Continue investing in the IT system to improve service quality for customers.
- Enhance the security of the online securities trading system to ensure the safe, stable, and smooth operation of the market

#### **2.7. Focus on resource development:**

- Consolidate and arrange resource management at BMSC to meet the requirements of the new economic context in a standardized, transparent manner, with the right people in the right jobs.
- Build an organizational structure suitable to the new scale and development orientation.
- Focus on organizing internal training to build standards and ethics for BMSC employees to ensure that the staff thoroughly understand and proactively implement the established core culture. Organize internal movements and activities such as the Youth Union, Trade Union, Women's Union, etc. to promote and improve employee productivity and morale.
- Develop plans and implement income improvements for employees toward parity with or higher than the industry's average income. Complete and standardize, make transparent and specify the KPI set to link employees' salary and bonus regimes to business results in order to improve labor productivity and business efficiency.

#### **2.8. Develop the brand and enhance reputation:**

- Implement solutions to enhance BMSC's credibility and promote its brand through competent authorities and media channels, combined with educational institutions to promote the brand in the long term.
- Leverage ecosystem exploitation activities when entering into joint ventures and affiliations with banks for advertising and brand enhancement.
- Prioritize improving communications through selective and controllable digital channels and social platforms to bring the BMSC brand closer to the market and customers.

#### **2.9. Improve the quality of products and services:**

- Build the existing product development team and improve customer care services.
- Innovate processes and forms, shorten transaction time to serve customers as quickly and as well as possible.
- Prioritize digital transformation to serve customers in the most optimal manner and improve business efficiency

- Promote joint venture and cooperation activities with commercial banks, investment funds, etc. in order to exploit the customer ecosystem toward providing customers with a full package of securities products and services.

#### **2.10. Change the brand identity set**

- Bao Minh Securities Company is oriented to implement a restructuring of its brand identity set in a modern, professional manner and in line with its development strategy in the new phase. The change in the brand identity is not limited to visual elements such as the logo, colors, and fonts, but is also developed consistently across the entire brand ecosystem, including communication materials, digital platforms, transaction spaces, and customer touchpoints. Through this, the Company aims to clearly convey the message of a dynamic, transparent, customer-centric financial institution that continuously innovates to adapt to market trends.
- Alongside refreshing its image, the Company identifies the standardization and unification of brand identity as a core factor in enhancing its prestige and recognizability in the securities market. The new brand identity will be closely aligned with the long-term development strategy, reflecting the vision of becoming a reputable, efficient securities company with a solid position. The implementation will be carried out according to an appropriate roadmap, ensuring consistency throughout the system, while being combined with communication, marketing, and corporate culture activities to spread brand values, strengthen internal cohesion, and reinforce the trust of customers, partners, and shareholders.

#### **2.11. Network expansion**

To serve the goal of sustainable development and enhance competitiveness, the Company plans to expand its operational network through the establishment of two branches in Hanoi and Ho Chi Minh City – the country's two largest economic and financial centers. The presence in these two strategic locations will help the Company directly access a diverse customer base, including domestic and foreign individual and institutional investors, while increasing its ability to provide financial and securities products and services quickly and effectively. In addition, the new branches will serve as focal points for business development, expanding brokerage market share, investment advisory services, as well as enhancing the Company's brand recognition in the market. The Company will implement the network expansion according to an appropriate roadmap, ensuring full compliance with legal regulations, in association with improving human resource quality, technology infrastructure, and the risk management system, in order to optimize operational efficiency and bring sustainable value to shareholders

With that spirit, the Board of Directors respectfully submits this report to the General Meeting for discussion, comments, and approval of its contents, while authorizing the Board of Directors to organize and implement them. BMSC wishes to continue receiving the trust and companionship of Shareholders. The management and all staff members

will make every effort to overcome all challenges, continue developing BMSC, innovate, and increase value for Shareholders, customers, and society.

Wishing the General Meeting every success.

Respectfully,

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



**LƯƠNG THỊ CAM TU**

**REPORT ON THE EVALUATION BY MR. THIEU HUU CHUNG – INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS ON THE PERFORMANCE OF THE BOARD OF DIRECTORS IN 2025**

*(Attached to the Board of Directors' Report at the 2026 Annual General Meeting of Shareholders)*

**Respectfully submitted to:** Shareholders of Bao Minh Securities Joint Stock Company

Pursuant to the duties and powers as prescribed by law and the Company's Charter, I hereby report to the General Meeting of Shareholders (GMS) on the results of supervision and evaluation of the Board of Directors' performance in the fiscal year 2025 as follows:

The Board of Directors consisted of 05 members, including 02 independent members, ensuring compliance with legal requirements and governance practices applicable to listed companies. The structure of the Board ensured independence and appropriateness in composition, with diversity in professional expertise, experience, gender, and necessary skills to meet the Company's operational needs. Members of the Board complied with regulations on the prevention of conflicts of interest.

During the year, the Board convened and held 17 meetings and adopted 22 Resolutions/Decisions. All meetings were conducted in strict compliance with legal regulations, the Company's Charter, and internal regulations. Meeting materials were provided fully and in a timely manner to enable members to review and provide input. The Resolutions/Decisions issued by the Board were aligned with market developments, closely followed the Company's strategic objectives, and fulfilled the mandates assigned by the General Meeting of Shareholders.

In 2025, the Board effectively carried out its supervisory role over the Executive Management in implementing the Resolutions of the GMS and the Board. By maximizing the role of its subcommittees, the Board ensured that all Company activities strictly complied with legal regulations, the Company's Charter, and decisions of the GMS and the Board. The coordination between the Board and the Executive Management was maintained in an effective and transparent manner, ensuring the prevention of conflicts of interest.

The Board's operations ensured that the Company strictly complied with current corporate governance regulations applicable to public companies. Members of the Board maintained high ethical standards, protected shareholders' interests, and considered the interests of all stakeholders in the decision-making process.

In general, the Board members have diligently performed their governance duties in accordance with the Company's Charter and internal regulations. They have fulfilled their roles and responsibilities in directing, supporting, and supervising the Executive Management in implementing the matters approved by the GMS and the Board, ensuring compliance with legal regulations and safeguarding the lawful rights and interests of shareholders.

Respectfully submitted,

**Mr. Thieu Huu Chung**

Independent Member of the Board of Directors



*Ho Chi Minh City, April 01, 2026*

**REPORT  
OF THE BOARD OF GENERAL DIRECTORS  
At the 2026 Annual General Meeting of Shareholders  
On Business Results for 2025 & Business Plan for 2026**

Dear Distinguished Delegates!

Dear Shareholders!

On behalf of the Board of Directors of Bao Minh Securities Company, I would like to report to the 2026 Annual General Meeting of Shareholders on the company's business performance in 2025 and its business plan for 2026, as outlined below:

**PART I: BUSINESS PERFORMANCE IN 2025**

**1. The Vietnamese Stock Market in 2025:**

- In 2025, the Vietnamese stock market recorded positive performance despite significant volatility. The VN-Index increased markedly compared to the beginning of the year following a period of sharp correction, and is currently maintaining a differentiated trend at high index levels.
- Real estate, financial services, and banking were the main sectors contributing to the market's upward momentum, while the information technology and telecommunications sectors showed less positive performance
- Foreign investors continued to record strong net selling, driven by persistently high USD interest rates, exchange rate pressures, and limited availability of effective risk hedging instruments
- Market infrastructure and regulatory reforms were further accelerated, marked by the operation of the KRX system, the implementation of the Straight-Through Processing (STP) mechanism, and a clearer FTSE Russell market upgrade roadmap, which is expected to take effect from Q3/2026
- The market witnessed a resurgence of IPO activities, with several large-scale offerings following a prolonged period of subdued activity

## 2. Company's Business Results in 2025:

In 2025, BMSC continued to assert its credibility and position in the stock market. All business sectors showed strong results, including brokerage, proprietary trading, etc. The company exceeded its profit targets, reflecting the efforts and dedication of all its employees. The Board of Directors and the Executive Board have always maintained a goal of sustainable development, enhancing business performance, efficiently using human resources, and increasing benefits for shareholders. Specifically, the results are as follows:

### a. Business Performance Results:

Unit: VND

NO.	ITEMS	REALIZED PLAN 2025	PLAN 2025	PERCENTAGE
<b>A</b>	<b>Total revenue</b>	<b>320.137.647.001</b>	<b>532.448.850.393</b>	<b>166%</b>
1	Securities brokerage & investment consulting revenue	32.500.000.000	24.885.786.535	77%
2	Proprietary trading activities revenue	255.907.647.001	501.648.166.090	196%
3	Financial consulting revenue	30.330.000.000	2.095.909.091	7%
4	Financial income	500.000.000	889.123.276	178%
5	Other income	900.000.000	2.929.865.401	326%
<b>B</b>	<b>Total expenses</b>	<b>212.052.785.646</b>	<b>401.432.161.157</b>	<b>189%</b>
1	Expenses brokerage services & investment consulting	12.652.756.238	10.686.914.185	84%
2	Expenses Proprietary trading activities	78.369.121.201	291.500.848.954	372%
3	Expenses for financial advisory services	5.366.843.225	4.137.548.450	77%
4	Expenses financial	72.700.180.000	61.376.555.610	84%
5	Expenses general & administrative	42.263.884.983	33.313.734.755	79%
6	Expenses other	700.000.000	416.559.203	60%
<b>C</b>	<b>Gross accounting profit before tax</b>	<b>108.084.861.355</b>	<b>131.016.689.236</b>	<b>121%</b>
1	Realized profit	78.074.861.355	152.656.914.609	196%
2	Unrealized profit/(loss)	30.010.000.000	(21.640.225.373)	N/A
<b>D</b>	<b>Corporate income tax expense</b>	<b>21.616.972.271</b>	<b>25.281.317.824</b>	<b>117%</b>
1	Current corporate income tax expense	15.614.972.271	29.609.362.899	190%
2	Deferred CIT (cost)/ income	6.002.000.000	(4.328.045.075)	N/A
<b>E</b>	<b>Accounting profit after corporate income tax</b>	<b>86.467.889.084</b>	<b>105.735.371.412</b>	<b>122%</b>
1	Realized profit	62.459.889.084	123.047.551.710	197%

2	Unrealized profit/(loss)	24.008.000.000	(17.312.180.298)	N/A
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- **Revenue:** The total revenue in 2024 was 532 billion VND, exceeding the 66% target set by the General Meeting of Shareholders. The company's revenue and profits mainly came from proprietary trading activities, including government bonds, corporate bonds, and stocks.
- **Expenses:** Total expenses in 2025 amounted to 401 billion VND, 89% higher than the plan. Expenses in 2025 were primarily driven by costs related to the revaluation of financial assets
- **Profit before tax:** The total profit before tax in 2025 was 131 billion VND, achieving 121% of the profit target. Of this, 152 billion VND was realized profit, and -21.6 billion VND was unrealized profit.
- **Profit after tax:** The total profit after tax for 2025 was over 105,7 billion VND, achieving 122% of the profit target.

**b. Financial indicators:**

NO.	ITEMS	2024	2025
<b>A</b>	<b>Asset structure</b>		
1	Short term assets/Total assets	97,29%	65,26%
2	Long-term assets/Total assets	2,71%	34,74%
<b>B</b>	<b>Capital structure</b>		
1	Liabilities/Total capital	50,95%	14,12%
2	Liabilities/Equity	103,88%	16,44%
<b>C</b>	<b>Profit margin</b>		
1	<i>Profit after tax/Total assets (ROA)</i>	5,56%	4,87%
2	<i>Profit after tax/Equity (ROE)</i>	9,86%	6,87%
3	<i>Profit after tax/ Charter capital</i>	27,89%	20,0%
4	<i>Basic Earnings/Share EPS (VND)</i>	1.055	1.134

In 2025, the company continued to maintain financial indicators that ensure compliance and stability. Notably, the financial safety ratio was **428,6%**, significantly higher than the Ministry of Finance's requirement of 180%. Investment limits have always been strictly managed and comply with current regulations.

**c. Other results:**

- **Analysis Department:** Enhanced daily market research and analysis, macroeconomic reports, in-depth and comprehensive reports have always been updated to serve investors.<sub>3</sub>

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- **Accounting System and Resource Allocation:** Ensured fast, accurate, and timely accounting. Capital was rotated efficiently to support the company's core business activities.
- **Information Technology:** The Company successfully connected to and operated the KRX system, completing testing and going live simultaneously with the Stock Exchanges in April 2025. The IT infrastructure was upgraded with enhanced redundancy, layered architecture, and strengthened security measures. The mobile trading application was fully developed and officially launched in September 2025, contributing to an improved user experience and supporting customer acquisition. Information security was further reinforced through investments in security solutions, 24/7 monitoring, Level 3 information security assessment, and proactive measures to mitigate cybersecurity risks
- **Risk management activities:** Proactively played an advisory and monitoring role to ensure compliance and maintain business effectiveness, avoiding non-performing loans amidst significant market fluctuations in 2025.
- **Work Environment and Welfare Policies:** Internal cultural activities such as: Internal training, advanced training, and regular visits to encourage staff have fostered team cohesion. The work environment remains friendly and professional, with increasing attention to employees' welfare through healthcare policies, health care, and year-end performance bonuses.

## PART II: BUSINESS PLAN IN 2026:

### 1. Opportunities and risks in 2026

#### a. Opportunities:

- The economic outlook for 2026 is positive, driven by expansionary fiscal and accommodative monetary policies; the GDP growth target approved by the National Assembly is set at 10% or higher.
- Expectations of a market upgrade by FTSE Russell in Q3 2026 are assessed to improve operational efficiency, enhance market standing, and attract passive capital inflows from foreign investors.
- The Fed's expected interest rate-cutting cycle is anticipated to help reduce foreign investors' net selling pressure and ease volatility in the USD/VND exchange rate.
- Against the backdrop of continued positive market performance and a clear market-upgrade roadmap, IPO activity and market scale expansion are projected to remain robust in 2026.



**b. Risks:**

- The impact of U.S. tariff policies may become more pronounced as the front-loading effects ahead of tariff implementation fade, while tighter controls on transshipment activities could negatively affect exports and FDI inflows.
- The USD/VND exchange rate is expected to improve in line with the Fed's rate-cutting trend; however, adjustments may be gradual and limited in magnitude due to the continued accommodative domestic monetary policy.
- Geopolitical instability, including the Iran conflict, may disrupt global supply chains, drive oil prices higher, increase the risk of fuel shortages, and heighten inflationary pressures.
- Inflation is trending upward but is assessed to remain within a controllable range amid the high economic growth target.
- Competition within the industry is intensifying, with a strong focus on brokerage market share, margin lending rates, trading fees, and technological capabilities; many securities firms (SFs) are offering zero-commission trading and low margin interest rates (8–9% per annum) to attract investors. Foreign-owned securities firms (from Korea, Japan, and Greater China – Taiwan) benefit from lower funding costs, exerting significant competitive pressure on pricing and capital availability.
- The entire industry is accelerating investments in technology and infrastructure, intensifying competition for talent, while expanding into derivatives, advisory services, underwriting, and various Fintech-based business models.
- The market remains highly concentrated, with the Top 10 securities firms on HoSE accounting for nearly 70% of total market share, and the Top 3 holding more than 35%, thereby increasing competitive pressure on mid-sized securities firms.

**2. Business plan goals for 2026:**

Based on market assessment, the Board of Directors sets business goals for 2026, reflected in the following basic indicators:

NO.	ITEMS	UNIT	PLAN 2026
A	<b>Total revenue</b>	<b>VND</b>	<b>797.061.800.000</b>
1	Revenue from Brokerage & Investment Consulting activities	VND	97.700.000.000
2	Revenue from self-employment and investment activities:	VND	664.461.800.000
3	Revenue from business consulting &	VND	

	underwriting		33.000.000.000
4	Financial income	VND	1.000.000.000
5	Other revenue	VND	900.000.000
<b>B</b>	<b>Total cost</b>	<b>VND</b>	<b>537.063.699.103</b>
1	Brokerage costs	VND	35.226.215.600
2	Proprietary trading costs	VND	323.240.531.000
3	Cost of consulting	VND	6.953.053.530
4	Expenses from financial activities	VND	110.180.000.000
5	Management fee	VND	60.463.898.973
6	Other costs	VND	1.000.000.000
<b>C</b>	<b>Business results</b>	<b>VND</b>	
<b>1</b>	<b>Profit before tax</b>	<b>VND</b>	<b>259.998.100.897</b>
	Realized profit	VND	224.998.100.897
	Unrealized profit	VND	35.000.000.000
<b>2</b>	<b>CIT expense</b>	<b>VND</b>	<b>51.999.620.179</b>
	Expense from current CIT	VND	44.999.620.179
	Deferred corporate income tax expenses	VND	7.000.000.000
<b>3</b>	<b>Accounting profit after tax</b>	<b>VND</b>	<b>207.998.480.718</b>
	Realized profit after tax	VND	179.998.480.718
	Unrealized profit after tax	VND	28.000.000.000



### 3. Solutions to implement the 2026 Business Plan:

Based on the opportunities and challenges, as well as a careful assessment of the opportunities and risk tolerance of BMSC in the Vietnamese stock market, along with the guidance from the Board of Directors and the results achieved in 2025, as well as the expected investment opportunities in the Vietnamese stock market in 2026, the Executive Board of BMSC clearly defines the development orientation for 2026 as follows:

#### a. Brokerage Division:

- Focus on driving revenue growth, with particular emphasis on expanding margin lending activities and developing related financial services.
- Expand and diversify the customer base through the development of a collaborator/agent network, while strengthening outreach to and penetration of high-potential customer segments.
- Enhance operational efficiency and service quality by accelerating the adoption of technology and continuing to improve and upgrade trading systems and platforms.
- Develop human resources in a professional and sustainable manner, with a strong focus on improving professional expertise, ethical standards, and the overall quality of the brokerage workforce, thereby strengthening the Company's competitive position in the market.

**b. Investment and proprietary trading division:**

- Development of products and the investment platform: Focus on expanding the investment portfolio across various types of securities. At the same time, the Company proactively diversifies product supply and broadens cooperation with financial and non-financial institutions to enhance the scale and flexibility of its investment operations.
- Continued strengthening and upgrading of partnerships with banks, securities firms, and investment funds: Establish a phased engagement roadmap, categorizing partners by domestic and international markets as well as by risk appetite, thereby forming a solid foundation for efficient and sustainable investment cooperation and co-investment activities

**c. Financial advisory activities**

- Enhance capital-raising and M&A advisory activities through advisory channels in both the capital markets and debt markets, including initial public offerings (IPOs), follow-on equity offerings; issuance of convertible bonds, public bonds, and private corporate bonds, thereby supporting enterprises in raising capital at optimized funding costs.
- Expand and deepen the client base: Proactively approach and develop potential clients by providing comprehensive corporate financial advisory services. This approach simultaneously facilitates the identification and creation of opportunities for investment activities, underwriting, and the distribution of securities and other valuable instruments, while also serving as a connector for clients and investment opportunities for the Company's brokerage and proprietary trading activities. All activities are conducted in strict compliance with applicable laws and regulations, confidentiality commitments,

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and with due regard to ensuring the independence and transparency of proprietary trading and investment advisory functions.

#### **d. Information technology strategy development**

- Enhancing asset control capabilities and user experience: Focus on investing in and upgrading technology infrastructure and systems to strengthen asset control capabilities, optimize operational processes, and improve customers' trading and service experience across digital platforms.
- Strengthening security and compliance: The Company places strong emphasis on improving information security systems to safeguard customer assets and data, while fully complying with regulatory requirements, supervisory standards, and technical regulations issued by State authorities.
- Expanding the product and service ecosystem through platform connectivity: By enhancing system integration and connectivity capabilities, the Company will progressively develop and deliver new products and services through partnerships with external platforms, thereby increasing customer convenience and expanding the financial services ecosystem.

#### **e. Capital management activities**

- Based on the additional capital raised following the capital increase at the end of 2025, the Company will implement appropriate and efficient capital deployment activities to ensure sufficient liquidity for business operations, while establishing a solid foundation for the execution of strategic projects and the achievement of long-term objectives.
- Continue to seek and diversify funding sources with reasonable costs and high stability by expanding credit limits with credit institutions, while maintaining and strengthening cooperation with banks and financial institutions. This approach aims to diversify funding channels and gradually increase credit limits in line with the Company's capital base and total assets, thereby ensuring business liquidity and effectively controlling funding costs.
- Proactively monitor market developments to formulate flexible capital management solutions in order to optimize the Company's cost of capital

#### **f. Network expansion**

- Under its medium- and long-term development strategy, the Company aims to expand its operational network to enhance competitiveness, strengthen customer access, and



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Ho Chi Minh City, April 04, 2026

**REPORT**  
**OPERATIONS IN 2025 AND PLAN FOR 2026**  
**OF THE BOARD OF SUPERVISORS – BAO MINH SECURITIES**  
**COMPANY**

*Dear Shareholders.*

*Dear Presidium.*

Based on the functions and duties of the Board of Supervisors as stipulated in the Charter of Bao Minh Securities Company, the operating regulations of the Board of Supervisors, the Company's internal regulations, and provisions of law, the Board of Supervisors respectfully reports to the General Meeting of Shareholders (GMS) on the results of inspection and supervision work in 2025 and the Board of Supervisors's operation plan for 2026 with the following specific contents:

**I. Activities of the Board of Supervisors in 2025:**

**1. Organizational work:**

- In 2025, the Board of Supervisors of Bao Minh Securities Company consisted of 03 members, including 01 Chief Supervisor and 02 members, as follows:

No.	Members of the Board of Supervisors	Position
01	Tran Van Ngung	Chief Supervisor
02	Moc Thi Lan Uyen	Member of the Board of Supervisors
03	Truong Thi Bich Ngan	Member of the Board of Supervisors

- Changes in the personnel of the Board of Supervisors up to the time of preparing the report:
  - ✓ Ms. Nguyen Thy Phuong – Chief Supervisor was no longer a member of the Board of Supervisors from 28/04/2025, and Mr. Tran Van Ngung began participating in the Board of Supervisors from 28/04/2025 and was elected Chief Supervisor from 06/05/2025.
  - ✓ On 13/11/2025, members of the Board of Supervisors Ms. Moc Thi Lan Uyen and Ms. Truong Thi Bich Ngan also submitted resignation letters according to their personal wishes. The Extraordinary General Meeting of Shareholders of the Company approved the resignation letters of Ms. Moc Thi Lan Uyen and Ms. Truong Thi Bich Ngan on 10/01/2026. At the same time, the Extraordinary General Meeting of Shareholders elected 2 additional members of the Board of Supervisors, namely Ms. Pham Thi Thu Hien and Mr. Nguyen Huu Trung Chanh.

- ✓ On 16/03/2026, Mr. Tran Van Ngung, Chief Supervisor, submitted a resignation letter from the position of Chief Supervisor. On the same day, the Board of Supervisors held a meeting and approved the dismissal of Mr. Tran Van Ngung from the position of Chief Supervisor, and Ms. Pham Thi Thu Hien was elected by the Board of Supervisors as Chief Supervisor from 16/03/2026.
- Accordingly, up to the time of preparing the report, the members of the Company's Board of Supervisors include:

No.	Members of the Board of Supervisors	Position
01	Pham Thi Thu Hien	Chief Supervisor
02	Tran Van Ngung	Member of the Board of Supervisors
03	Nguyen Huu Trung Chanh	Member of the Board of Supervisors

**2. Operational status of the Board of Supervisors in 2025:**

- The Board of Supervisors coordinated with the Board of Directors and the Board of General Directors in developing and urging the implementation of the Company's regulations and rules, creating a legal basis for the Company's management and business administration.
- The Board of Supervisors carried out many inspection and supervision activities regarding compliance with the provisions of the Law on Securities, the Law on Enterprises, and the Charter on organization and operation of BMSC in management and administration, specifically:
  - ✓ Reviewing the appropriateness of decisions of the Board of Directors and the Board of General Directors in management work; controlling the order and procedures for issuing BMSC documents to ensure compliance with proper processes;
  - ✓ Participating in BMSC leadership meetings on the development of periodic and extraordinary business and investment plans. Inspecting and supervising the implementation process of investment plans in line with the current difficult economic conditions;
  - ✓ Supervising periodic reports provided by the BMSC Executive Board
  - ✓ Supervising transactions between the Company and related persons of the Company in accordance with the law and the Charter;
  - ✓ Supervising periodic information disclosure and extraordinary information disclosure in a timely manner and verifying the authenticity of information disclosed to the Company's shareholders;
  - ✓ Coordinating with the Executive Board to review certain activities of the business divisions: Securities business division, operations division.
  - ✓ Supervising quarterly financial statements, semi-annual financial statements - financial safety ratio reports, and 2025 annual financial statements - financial safety ratio reports before and after audit. Audit reports and management letters issued by



the independent auditing company; checking the remediation of the Company's shortcomings.

- ✓ Controlling the process of formulating and implementing business plans, investment plans for procurement of assets, labor, salary and income plans;
- ✓ Controlling the formulation and implementation of the Company's internal regulations and rules;
- ✓ Performing other rights and obligations in accordance with the Law on Enterprises, the Company's Charter, and resolutions of the General Meeting of Shareholders.

**3. Supervisory activities over the Board of Directors:**

- The Board of Supervisors was regularly invited to attend meetings of the Board of Directors, through which the Board of Supervisors found that: The meeting formalities, contents, meeting minutes, resolutions, decisions, and documents of the Board of Directors were in compliance with the Law on Enterprises and the Company's Charter.
- In 2025, the Board of Directors held 17 periodic and extraordinary meetings to exchange and analyze matters and reach unified decisions among its members. The Company's Board of Directors issued resolutions and decisions directing the Executive Board to implement the Company's 2025 business plan.
- The resolutions and decisions of the Board of Directors were fully disclosed to regulatory authorities and shareholders.
- The Board of Directors closely coordinated with the Board of General Directors in the process of directing and administering operations and directly participated in resolving difficulties and obstacles in the Company's business operations, thereby implementing the 2025 business plan assigned by the General Meeting of Shareholders.

**4. Assessment of the coordination of activities between the Board of Supervisors, the Board of Directors, and the Board of General Directors.**

- With a spirit of responsibility, constructiveness, and cooperation during the course of operations and performance of the duties assigned by shareholders, the Board of Supervisors always coordinated, exchanged views, and gave frank and honest opinions to the Board of Directors and the Board of General Directors in developing regulations, meeting contents, resolutions, and decisions of the Board of Directors.
- The Board of Supervisors also regularly reviewed and provided comments to the Board of General Directors on management and business operations, so as to align with the objectives of the Board of Directors and the prescribed policies and regulations.

**5. Remuneration, expenses and other benefits of the Board of Supervisors:**

- The operating expenses and remuneration of the Board of Supervisors in 2025 were used within the operating budget limit approved by the 2025 Annual General Meeting of Shareholders.
- Details of the remuneration expenses of the Board of Supervisors are presented in the audited 2025 financial statements issued on 26/03/2026.

**II. Results of supervising the implementation of the 2025 business plan**

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**1. Indicators for implementation of the business plan:**

2025 was a difficult year for the Vietnamese stock market as it experienced many fluctuations and complicated economic-political developments both domestically and internationally, such as net selling by foreign investors, the strong US dollar, and political conflicts involving the US - Middle East,... However, the Company also achieved many noteworthy business targets. The Company's profit before tax reached VND 131 billion, achieving 121% of the plan assigned by the General Meeting of Shareholders.

**2. Financial and accounting work:**

- The Company's 2025 financial statements and financial safety ratio reports were audited by Deloitte Vietnam Company Limited and related documents. The Board of Supervisors found that: The audit methods, applied accounting standards, and the financial and accounting policies applied by the Company as reflected in the 2025 financial statements were appropriate. The Board of Supervisors agrees with the figures as well as the comments made by the Auditor in the Audit Report.
- Financial statements for the quarters during the year: The preparation of monthly, quarterly, and semi-annual reports during the year was complete and met the required contents and forms under the prescribed regime.
- The preparation and submission of financial statements during the year complied with the prescribed timeline, timely serving the Company's governance.
- The Company managed and controlled its financial work in 2025:
  - ✓ Accounting and statistical books and records were complete, clear, and archived in accordance with accounting and statistical regulations.
  - ✓ Conducting inventories of cash on hand, assets, tools and instruments... in accordance with regulations.

**3. Conclusion and recommendations:**

- The Board of Supervisors agrees with the operational report of the Board of Directors, the report on business performance results of the Board of General Directors, the audited 2025 financial statements, and the 2025 profit distribution plan and projected fund appropriations for 2026 submitted by the Company to the General Meeting.
- In order to successfully complete the planned tasks for 2026, the Board of Supervisors respectfully recommends that the Company's management:
  - ✓ Continue to strengthen restructuring in an efficient manner, appropriate to actual conditions, and closely aligned with the Company's development strategy;
  - ✓ Strengthen inspection and supervision work and enhance responsibility among the Company's departments and divisions.

**III. Operation plan of the Board of Supervisors for 2026**

- Continue performing the tasks of inspecting and supervising the activities of the Board of Directors and the Executive Board in complying with and observing the law, and the implementation status of resolutions of the General Meeting of Shareholders;



- Review the structure, functions, and duties of the control and internal audit department to consolidate the apparatus in line with the Company's operations;
- Inspect and supervise the implementation of the development of the Company's internal regulations, rules, and management procedures;
- Inspect the Company's organizational and labor structure. Personnel appointment, labor recruitment, salary payment and income;
- Inspect and supervise the implementation of the 2026 business plan approved by the General Meeting of Shareholders. Inspect the implementation of statistical reporting by divisions/departments regarding the timeliness and accuracy of data;
- Inspect and supervise the implementation of the plan for balancing capital needs and the cash flow plan serving the Company's business operations in 2026;
- Perform appraisal of the Company's quarterly, semi-annual, and annual financial statements and financial safety ratio reports.

Above is the report of the Board of Supervisors on the performance of its duties in 2025 and the main operation orientations of the Board of Supervisors for 2026.

Respectfully submitted to the General Meeting of Shareholders for approval.

*Wishing the General Meeting every success!  
Sincerely thank you.*

**FOR AND ON BEHALF OF THE  
BOARD OF SUPERVISORS  
CHIEF SUPERVISOR**



**PHAM THI THU HIEN**

No.: 01./2026-BMSC/TT-BOD

Ho Chi Minh City, April....01....., 2026

## PROPOSAL

*Re: Plan for issuance/offering of shares to increase charter capital in 2026*

**To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 and its amending and supplementing documents;*
- *Law on Securities No. 54/2019/QH14 dated 26/11/2019 and its amending and supplementing documents;*
- *Decree No. 155/2020/ND-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities and its amending and supplementing documents;*
- *Circular No. 118/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance guiding a number of contents on offering and issuance of securities, public tender offers, treasury share repurchase, registration of public companies, and cancellation of public company status;*
- *Circular No. 121/2020/TT-BTC dated 31/12/2020 of the Ministry of Finance providing for the operations of securities companies; Circular No. 68/2024/TT-BTC dated 18/09/2024 of the Ministry of Finance amending and supplementing a number of articles of the Circulars providing for securities trading on the securities trading system; clearing and settlement of securities transactions; operations of securities companies and disclosure of information on the securities market;*
- *The current Charter on Organization and Operation of Bao Minh Securities Company;*
- *The needs of Bao Minh Securities Company.*

The Board of Directors of Bao Minh Securities Company respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval the plan for issuance/offering of shares to increase the charter capital of Bao Minh Securities Company (“BMSC” or the “Company”) as follows:

### **I. PURPOSE OF THE CHARTER CAPITAL INCREASE**

- To pay dividends to existing shareholders from the Company’s undistributed after-tax profits.
- To enhance financial capacity, expand the scale of business operations, and increase the Company’s level of financial safety.
- To increase the limit for providing services in securities brokerage activities; to enhance medium- and long-term capital sources to finance BMSC’s business operations; and to contribute to expanding the customer base.

### **II. PLAN FOR INCREASING CHARTER CAPITAL**

#### **1. Overview of the charter capital increase plan**

- Company name: Bao Minh Securities Company.

- Share name: Shares of Bao Minh Securities Company.
- Share ticker symbol: BMS.
- Type of shares: Ordinary shares.
- Par value: VND 10,000/share.
- Current charter capital: VND 2,039,326,520,000.
- Number of issued shares: 203,932,652 shares, of which:
  - + *Number of outstanding shares: 203,932,652 shares;*
  - + *Number of treasury shares: 0 shares.*
- Expected number of shares to be issued: 113,182,621 shares, of which:

No.	Issuance method	Expected number of shares to be issued (shares)
1	Issuance of shares for dividend payment	11,216,295
2	Additional public offering of shares to existing shareholders	101,966,326
<b>Total</b>		<b>113,182,621</b>

- Total issuance value at par value: VND 1,131,826,210,000.
- Expected charter capital after the capital increase: VND 3,171,152,730,000.
- Expected number of shares after the capital increase: 317,115,273 shares

## 2. Detailed capital increase plan

### 2.1. Issuance of shares for dividend payment

- Expected number of shares to be issued: 11,216,295 shares.
- Expected value of issued shares (*at par value*): VND 112,162,950,000.
- Issuance ratio: 5.5%.
- Rights exercise ratio: 100:5.5 (on the record date for finalizing the shareholder list for rights exercise, a shareholder owning 01 share shall receive 01 right to receive additional shares. For every 100 rights to receive additional shares, the shareholder shall receive 5.5 new shares).
- Offerees: Existing shareholders whose names appear on the list of shareholders provided by the Vietnam Securities Depository and Clearing Corporation on the record date for finalizing the shareholder list to exercise the right to receive dividends according to the Resolution of the Board of Directors.
- Source of issuance capital: From undistributed after-tax profits based on the audited 2025 financial statements of Bao Minh Securities Company.
- Rounding principle and treatment of fractional shares: The number of additional shares issued for stock dividend payment when distributed to shareholders shall be rounded down to the

nearest whole unit. Fractional shares arising from such rounding down (if any) shall be cancelled.

*Example: On the record date, shareholder A owns 141 shares. Accordingly, the number of shares shareholder A is entitled to receive is 7.755 shares (=141x5.5%). After rounding down to the nearest whole unit, the actual number of shares received by shareholder A is 7 shares. The fractional portion of 0.755 share shall be cancelled.*

- Transfer restriction: Additional shares issued for dividend payment are not subject to transfer restrictions.
- Expected issuance time: Expected in 2026, after receipt of the approval document from the State Securities Commission.
- Additional trading registration/listing and additional securities registration: Additional shares issued for dividend payment shall be additionally registered at the Vietnam Securities Depository and Clearing Corporation and additionally registered for trading/listing at the Stock Exchange in accordance with law.
- Change of charter capital: Through the amendment and supplementation of the Company Charter and the procedures for changing/adjusting the Enterprise Registration Certificate according to the new capital level after completion of the issuance.

## **2.2. Additional public offering of shares to existing shareholders**

- Number of shares offered: **101,966,326** shares.
- Value of shares offered (at par value): **1,019,663,260,000 VND**.
- Expected offering price: **VND 10,000/share**.
- Total expected proceeds from the offering: **1,019,663,260,000 VND**.
- Issuance method: Additional public offering of shares to existing shareholders.
- Offerees: Existing shareholders whose names appear on the list as of the final registration date for finalizing the shareholder list to exercise the right to purchase shares offered to existing shareholders, as provided by the Vietnam Securities Depository and Clearing Corporation in accordance with regulations.
- Distribution method: Distribution by way of exercise of purchase rights of existing shareholders.
- Rights exercise ratio: 2:1 (As at the record date for determining shareholders entitled to exercise rights, each shareholder holding 01 share will receive 01 subscription right; for every 02 subscription rights, the shareholder is entitled to purchase 01 new share).
- Transfer of purchase rights: Purchase rights may be transferred once (the transferee of the purchase rights may not further transfer them to a third party). The transferor and transferee shall mutually agree on the transfer price, payment, and shall be responsible for performing obligations under regulations related to the transfer.
- Principle for rounding fractional shares arising: The number of shares publicly offered to existing shareholders shall be rounded down to the nearest whole unit.

*Example: On the record date, shareholder A owns 141 shares. Accordingly, accordingly, the number of additional offered shares that shareholder A is entitled to purchase is 70.50 shares (=141:2). After rounding down to the nearest whole unit, the number of shares shareholder A is entitled to purchase is 70 shares.*

- Method for handling unsold shares (if any): (i) fractional shares arising from rounding down; (ii) shares not subscribed for or not fully subscribed for by shareholders and/or transferees of subscription rights; and (iii) shares arising from any adjustment to the exercise ratio shall be authorized by the General Meeting of Shareholders for the Board of Directors to continue offering to other investors (including existing shareholders) on terms not more favorable than those offered to existing shareholders. The Board of Directors is authorized to determine the criteria, the list of investors eligible to purchase such remaining shares, and the offering price for each investor (which shall not be lower than the offering price to existing shareholders)

The distribution of the remaining unsubscribed shares to other investors must satisfy the following conditions:

- + Comply with the regulations on cross-ownership in Article 195 of the Law on Enterprises No. 59/2020/QH14.
- + Comply with the regulations on handling shares for which investors do not register to purchase, do not pay for purchase, and fractional shares under Article 42 of Decree 155/2020/ND-CP.

In the event that upon expiry of the period for share distribution under current law (including any extension period, if any), the shares have still not been fully distributed, such undistributed shares shall be cancelled and the BOD shall decide to terminate the offering. The Company shall increase its charter capital based on the number of shares actually distributed successfully.

- Transfer restriction: Additional shares issued to existing shareholders are not subject to transfer restrictions. The remaining shares distributed to other investors shall be subject to transfer restriction for 01 year from the end date of the offering.
- Expected offering time: Expected in 2026, after receipt of the approval document from the SSC.
- Ensuring compliance with the foreign ownership ratio: The General Meeting of Shareholders assigns/authorizes the Board of Directors to approve a plan to ensure that the share issuance complies with regulations on foreign ownership ratio.
- Minimum successful offering ratio: Not applicable.
- Additional trading registration/listing and additional securities registration: Additional shares offered to existing shareholders shall be additionally registered at the Vietnam Securities Depository and Clearing Corporation and additionally registered for trading/listing at the Stock Exchange in accordance with law.
- Change of charter capital: Through the amendment and supplementation of the Company Charter and the procedures for changing/adjusting the Enterprise Registration Certificate according to the new capital level after completion of the offering.

### **III. PLAN FOR USE OF PROCEEDS FROM THE ADDITIONAL PUBLIC OFFERING**

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## OF SHARES TO EXISTING SHAREHOLDERS

- The total expected proceeds from the additional public offering of shares to existing shareholders shall be allocated as follows:
  - (i). Supplementing capital for proprietary trading activities (shares, corporate bonds, government bonds, certificates of deposit, etc.): expected at 70% of the proceeds from the offering;
  - (ii). Supplementing capital for margin lending and advance payment of sale proceeds: expected at 30% of the proceeds from the offering.
- The GMS authorizes the Board of Directors to decide the detailed capital use plan, adjust the plan, allocate and transfer the proceeds from the offering to the purposes stated above, ensuring the Company's efficient use of capital in each period.
- In the event that the proceeds from the offering do not reach the expected amount, the General Meeting of Shareholders authorizes the Board of Directors to decide on the priority order for the use of the total proceeds mentioned above, depending on the Company's actual circumstances.

## IV. THE GENERAL MEETING OF SHAREHOLDERS AUTHORIZES THE BOARD OF DIRECTORS

The General Meeting of Shareholders assigns/authorizes the Board of Directors to decide matters related to the share issuance to increase charter capital, specifically as follows:

- To select an appropriate time and carry out necessary procedures to implement the issuance/offering plan in accordance with the Company Charter and current law, ensuring benefits for shareholders.
- To select the sequence of issuance/offering according to the actual situation and in accordance with the Company Charter and current law, ensuring benefits for shareholders.
- To decide in detail on the contents of the issuance/offering plan and to amend, supplement, and finalize all issues and contents of the issuance/offering plan; to be responsible for explanation and completion of necessary dossiers at the request of state regulatory authorities and/or in line with the actual situation to ensure implementation of the issuance plan in accordance with regulations and to ensure the maximum interests of shareholders and the Company.
- To decide on adjustments to the issuance/offering ratio and the rights exercise ratio for each issuance/offering tranche at each relevant time (in case there are changes in the number of outstanding shares at the time of implementation).
- To decide the detailed capital use plan, adjust the capital use plan, allocate and transfer the proceeds from the offering to the Company's activities for the purposes stated above, ensuring the Company's efficient use of capital in each period.
- To decide on adjustments/changes to the plan for the use of proceeds from the offering to ensure alignment with actual circumstances, and to report to the General Meeting of Shareholders at the nearest meeting on any adjustments related to this use-of-proceeds plan.



*[Handwritten signature]*

- To decide the record date for implementation of shareholders' rights.
- To decide on the plan for handling unsubscribed shares for other investors in accordance with the principles approved by the GMS.
- To decide on the plan to ensure that the share issuance complies with regulations on the maximum foreign ownership ratio.
- To amend and supplement the Company Charter in relation to changes in charter capital and the number of shares corresponding to the new charter capital after completion of the offering/issuance.
- To carry out registration for changes to the License for Establishment and Operation at the State Securities Commission and the Enterprise Registration Certificate at the Department of Planning and Investment in accordance with regulations.
- To carry out procedures for additional securities registration with the Vietnam Securities Depository and Clearing Corporation and additional trading registration/listing with the Stock Exchange for the entire number of issued shares in accordance with law.
- To decide and perform all other necessary tasks, procedures, and matters related to the offering/issuance of shares to increase charter capital.

The Board of Directors has the right to assign/re-authorize other qualified individuals/units within the Company with relevant expertise to perform the tasks assigned in this Plan for issuance/offering of shares to increase charter capital.

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

Respectfully submitted./.

**Recipients:**

- As above;
- Archived by the Board of Directors.

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



LUONG THI CAM TU

# **COMPANY CHARTER**

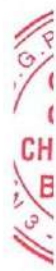
## **BAO MINH SECURITIES COMPANY**

**Ho Chi Minh City, April 2026**



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## INTRODUCTION

This Company Charter is adopted pursuant to Resolution No. .../2026-BMSC/NQ-DHDCD dated 23/04/2026 of the General Meeting of Shareholders.

### CHAPTER I. DEFINITIONS OF TERMS USED IN THE CHARTER

#### Article 1. Interpretation of terms.

1.1. In this *Company Charter*, the following terms shall have the meanings ascribed to them below

- a) “Company” means Bao Minh Securities Company;
- b) “Charter capital” means the total par value of shares that have been sold or are registered for subscription upon establishment of the joint stock company and as provided in Article 8 of this *Company Charter*;
- c) “Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- d) “Law on Securities” means the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- e) “Vietnam” means the Socialist Republic of Vietnam;
- f) “Date of establishment” means the date on which the Company is first issued its License for Establishment and Operation;
- g) “Executives of the Company” means the General Director, Deputy General Directors, Chief Accountant, and other managerial positions appointed by the Board of Directors;
- h) “Managers of the Company” means persons managing the Company, including the Chairman of the Board of Directors, members of the Board of Directors, members of the Board of General Directors, and individuals holding other managerial positions appointed by the Board of Directors;
- i) “Related person” means an individual or organization as defined in Clause 46 Article 4 of the Law on Securities;
- j) “Shareholder” means any individual or organization owning at least one (01) share of the Company;
- k) “Founding shareholder” means a shareholder who owns at least one (01) ordinary



share and signs the list of founding shareholders of the Company;

- l) “Major shareholder” means a shareholder as defined in Clause 18 Article 4 of the Law on Securities;
- m) “Term of operation” means the period of operation of the Company as prescribed in Article 2 of this Company Charter and any extension thereof (if any) approved by the General Meeting of Shareholders of the Company;
- n) “Stock Exchange” means the Vietnam Stock Exchange and its subsidiaries.

1.2. In this *Company Charter*, any reference to one (01) or more provisions or instruments shall include any amendments, supplements or replacements thereto.

1.3. The headings (*Chapters* and *Articles* of this *Company Charter*) are used for ease of reference only and shall not affect the contents of this *Company Charter*.

## CHAPTER II. NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, TERM OF OPERATION AND THE COMPANY’S LEGAL REPRESENTATIVE

### Article 2. Name, form, head office, branches, representative offices, business locations, and term of operation of the Company.

#### 2.1. Name of the Company:

- a) Vietnamese name of the Company: Công ty Cổ phần Chứng khoán Bảo Minh;
- b) Foreign name of the Company: Bao Minh Securities Company;
- c) Abbreviated name of the Company: BMSC.

2.2. The Company is a joint stock company having legal status in accordance with the prevailing laws of Vietnam.

#### 2.3. Registered head office of the Company:

- a) Head office address: Ground Floor and Floors 1, 2, 3, and 4, BMS Building, No. 34A Pham Ngoc Thach Street, Xuan Hoa Ward, Ho Chi Minh City;
- b) Telephone: 028 7306 8686;
- c) Fax: 028 3824 7436;
- d) E-mail: [info@bmsc.com.vn](mailto:info@bmsc.com.vn);
- e) Website: <https://www.bmsc.com.vn/>.

**2.4. Operational network:**

- a) The Company may establish branches and representative offices in business locations to carry out the operational objectives of the Company in accordance with resolutions of the Board of Directors and within the limits permitted by law;
- b) Branches, transaction offices, and representative offices are units under the Company, and the Company shall be fully responsible for all activities of its branches, transaction offices, and representative offices;
- c) The Company may only conduct securities business and provide securities services at the locations of its head office, branches, and transaction offices that have been approved by the State Securities Commission;
- d) The names of branches, transaction offices, and representative offices must include the Company's name together with the words "branch," "transaction office," or "representative office," and a specific distinguishing name.

**2.5. Term of operation:** Unless terminated earlier in accordance with Clause 57.2 Article 57 of this Company Charter, the term of operation of the Company shall be indefinite from the date of establishment.

**2.6. License for Establishment and Operation No. 90/UBCK-GP**, first issued by the State Securities Commission on April 21, 2008.

**Article 3. Legal representative of the Company.**

**3.1.** The Company has one (01) legal representative, who is the General Director.

**3.2.** The legal representative of the Company must reside in Vietnam. When leaving Vietnam, the legal representative must authorize in writing another individual residing in Vietnam to exercise the rights and obligations of the legal representative. In this case, the legal representative shall continue to be responsible for the exercise of the authorized rights and obligations.

**3.3.** If the authorization period under Clause 3.2 of this Article expires and the legal representative of the Company has not returned to Vietnam and has not provided another authorization, the authorized person shall continue exercising the rights and obligations of the legal representative until the legal representative returns to work at the Company or until the Board of Directors appoints another person to act as the legal representative.

**3.4.** If the legal representative is absent from Vietnam for more than thirty (30) days without authorizing another person to exercise the rights and obligations of the legal representative, or if the legal representative dies, is missing, is being criminally

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prosecuted, is held in custody, is serving a prison sentence, is subject to compulsory administrative measures at a compulsory rehabilitation establishment or compulsory education establishment, is restricted or loses civil act capacity, has difficulties in cognition or behavior control, or is prohibited by a court from holding certain positions or practicing certain professions, the Board of Directors shall appoint another person to act as the legal representative of the Company.

**3.5.** Courts and other competent authorities conducting legal proceedings have the right to appoint the legal representative to participate in the proceedings in accordance with the law.

**3.6.** Rights and obligations of the legal representative.

- a) Represent the Company in performing rights and obligations arising from the Company's transactions; represent the Company as the petitioner in civil matters, plaintiff, defendant, person with related rights and obligations before Arbitration, Courts, and in other rights and obligations as prescribed by law;
- b) Perform assigned rights and obligations honestly, prudently, and in the best manner to ensure the lawful interests of the Company;
- c) Be loyal to the interests of the Company; not abuse his/her position and authority, nor use information, know-how, business opportunities or other assets of the Company for personal gain or for the benefit of another organization or individual;
- d) Promptly, fully, and accurately notify the Company of enterprises in which he/she or his/her related persons own shares or capital contributions in accordance with the Law on Enterprises;
- e) Exercise other rights and fulfill other obligations prescribed by law, this Company Charter, and the Company's internal regulations.

## **CHAPTER III.OBJECTIVES, BUSINESS SCOPE AND OPERATIONS OF THE COMPANY**

### **Article 4. Operational objectives of the Company.**

**4.1.** Business lines of the Company:

- a) The licensed securities business operations of the Company include:
  - (i) Securities brokerage;
  - (ii) Securities proprietary trading;

- (iii) Securities underwriting;
- (iv) Securities investment advisory;
- b) Receiving entrustment for the management of individual investors' securities trading accounts; performing distribution or acting as a distribution agent for securities; managing securities trading accounts; providing shareholder registry services for other enterprises;
- c) Providing online securities trading services; providing, or coordinating with credit institutions to provide, services for clients to borrow funds to purchase securities or securities lending services; providing, or coordinating with credit institutions to provide, advance payment services for proceeds from securities sales; securities depository services; securities clearing and settlement; services on the derivatives securities market;
- d) Securities trading in the proprietary trading account and investing, contributing capital, issuing and offering financial products;
- e) Providing advisory services for securities offering dossiers, conducting pre-offering procedures; acting as an agent for depository, payment, and transfer of securities; advising on restructuring, merger, consolidation, reorganization and acquisition of enterprises; corporate governance advisory, corporate strategic consulting; advisory services for securities offering, listing and registration for securities trading; advisory services for enterprise equitization;
- f) Providing clients with analysis results, analytical reports, and recommendations relating to the purchase, sale, and holding of securities.

4.2. In addition to the services specified in *Clause 4.1 of this Article*, the Company may only provide other financial services in accordance with the law after reporting in writing to the State Securities Commission.

4.3. The Company may add or remove one or several business operations specified in *Clause 4.1 of this Article* after obtaining approval from the State Securities Commission.

4.4. Operational objectives of the Company: To mobilize and use capital effectively in order to achieve maximum profit; create employment for employees; increase returns for shareholders; contribute to the State budget; and promote the sustainable development and growth of the Company

## **Article 5. Business scope and operations of the Company.**

The Company is permitted to conduct business in the sectors specified in *this Charter* that have



been registered, reported for changes with the business registration authority, and publicly disclosed on the National Business Registration Portal. In addition, the Company must satisfy all business conditions prescribed under securities laws.

#### **Article 6. Principles of corporate governance and administration of the Company.**

- 6.1. Comply with the provisions of *the Law on Securities, the Law on Enterprises, the Company Charter*, and other relevant laws on corporate governance.
- 6.2. Clearly define the responsibilities among the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors, and the Board of General Directors in accordance with *the Law on Securities, the Law on Enterprises*, and other relevant laws.
- 6.3. Establish a communication system with shareholders to ensure full provision of information and fair treatment among shareholders, and to protect the lawful rights and interests of shareholders.
- 6.4. Establish an internal control system, risk management system, and monitoring mechanisms to prevent conflicts of interest within the Company and in transactions with related persons.
- 6.5. Ensure that employees working in professional business departments hold securities practice certificates appropriate for the operations they perform in accordance with securities laws and the securities market.

#### **Article 7. Principles for the Company's professional operations.**

When conducting professional operations, the Company must ensure the following principles:

- 7.1. Issue operational procedures for each type of business operation.
- 7.2. Issue a code of professional ethics.
- 7.3. The Company and its employees must not make investments on behalf of clients, except in cases of entrusted management of individual investors' securities trading accounts in accordance with *Article 19 of Circular No. 121/2020/TT-BTC dated December 31, 2020 of the Minister of Finance on the operations of securities companies*.
- 7.4. Be honest with clients; not infringe upon clients' assets or other lawful rights and interests. Manage clients' assets separately from one another and separately from the Company's assets.
- 7.5. Enter into contracts with clients when providing services to them; provide full and honest information to clients.
- 7.6. Unless otherwise provided by law, when providing services to clients, the Company



must not directly or indirectly engage in the following acts:

- a) Making securities investment decisions on behalf of clients;
  - b) Agreeing with clients to share profits or losses;
  - c) Advertising or claiming that the contents, effectiveness, or methods of the Company's securities analysis are superior to those of other securities companies;
  - d) Providing false information to entice or solicit clients to buy or sell any securities;
  - e) Providing misleading, fraudulent, or deceptive information to clients;
  - f) Other acts contrary to the law.
- 7.7. Implement accounting, auditing, statistical, and financial obligations in accordance with the law.
- 7.8. Disclose information and make reports fully, accurately, and in a timely manner in accordance with the law.
- 7.9. Develop information technology systems and backup databases to ensure safe and continuous operations.
- 7.10. Conduct securities transaction supervision as prescribed by the Minister of Finance.
- 7.11. Establish a specialized department responsible for communicating with clients and resolving their inquiries and complaints.
- 7.12. Perform other obligations as prescribed by securities laws and other relevant laws.

## CHAPTER IV. CHARTER CAPITAL AND SHARES

### Article 8. Charter capital and shares.

- 8.1. The charter capital of the Company is VND 789,326,520,000 (in words: *Seven hundred eighty-nine billion, three hundred twenty-six million, five hundred twenty thousand Vietnamese dong*).

The total charter capital of the Company is divided into 78,932,652 shares with a par value of VND 10,000 per share, comprising:

- a) Ordinary shares: 78,932,652 shares
  - b) The Company has not yet issued preference shares.
- 8.2. The Company may change its charter capital upon approval of the General Meeting of Shareholders and in accordance with the law.

- 8.3. As of the date of adoption of *this Company Charter*, all shares of the Company are ordinary shares. The rights and obligations of shareholders holding each type of shares are provided in Articles 13 and 14 of this Company Charter.
- 8.4. The Company may issue other classes of preference shares after obtaining approval from the General Meeting of Shareholders and in accordance with the law.
- 8.5. Ordinary shares must be offered on a priority basis to existing shareholders in proportion to their respective ownership of ordinary shares in the Company, unless otherwise decided by the General Meeting of Shareholders. Shares not subscribed for by shareholders shall be decided by the Board of Directors. The Board of Directors may distribute such shares to shareholders and other persons on conditions not more favorable than those offered to existing shareholders unless otherwise approved by the General Meeting of Shareholders.
- 8.6. The Company may repurchase its issued shares in the manners provided in *this Company Charter* and applicable law.
- 8.7. The Company may issue other types of securities in accordance with the law.

**Article 9. Stock certificates.**

- 9.1. Shareholders of the Company shall be issued stock certificates corresponding to the number and type of shares they own.
- 9.2. A stock certificate is a type of security that certifies the lawful rights and interests of its holder with respect to a portion of the share capital of the issuing organization. A stock certificate must contain all information required under *Clause 1, Article 121 of the Law on Enterprises*.
- 9.3. Within five (05) working days from the date of submitting a complete application for transfer of share ownership in accordance with the Company's regulations, or within five (05) working days from the date of full payment for the shares under the Company's share issuance plan (or within another timeline under the applicable issuance terms), the shareholder shall be issued a stock certificate. The shareholder shall not be required to pay the Company for the printing cost of the stock certificate.
- 9.4. If a stock certificate is lost, damaged, or otherwise destroyed, the shareholder shall be reissued a stock certificate upon request. The shareholder's request must include:
  - a) Information regarding the stock certificate that was lost, damaged, or destroyed;
  - b) A commitment to be responsible for any disputes arising from the reissuance of the new stock certificate.

## **Article 10. Other securities certificates.**

Bond certificates or other securities certificates issued by the Company must bear the signature of the legal representative and the Company's seal.

## **Article 11. Transfer of shares.**

- 11.1. All shares shall be freely transferable unless otherwise provided in *this Company Charter* or by law. Listed or registered stocks traded on the Stock Exchange may be transferred in accordance with securities laws and securities market regulations.
- 11.2. Shares that have not been fully paid for may not be transferred and shall not entitle their holder to related rights such as dividend entitlement, entitlement to stocks issued from owners' equity, the right to subscribe to newly offered stocks, and other lawful rights.

## **CHAPTER V. ORGANIZATIONAL STRUCTURE, GOVERNANCE AND CONTROL**

### **Article 12. Organizational structure, governance and control.**

The Company is organized, managed, and operated under the organizational model specified at *Point a), Clause 1, Article 137 of the Law on Enterprises*. The organizational structure for management, governance, and control of the Company includes the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors, and the General Director.

## **CHAPTER VI. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

### **Article 13. Rights of shareholders.**

- 13.1. Ordinary shareholders shall have the following rights:
  - a) To attend and speak at meetings of the General Meeting of Shareholders and to exercise the right to vote directly or through an authorized representative or in another form permitted under *the Company Charter* and the law. Each ordinary share carries one (01) voting right;
  - b) To receive dividends at the rate determined by the General Meeting of Shareholders;
  - c) To be given priority to subscribe for new shares in proportion to their respective ownership of ordinary shares in the Company;
  - d) To freely transfer their shares to others, unless otherwise provided by relevant laws;
  - e) To review, inspect, and extract information on names and contact addresses in the



list of shareholders entitled to vote; and to request correction of inaccurate information about themselves;

- f) To review, inspect, extract, or copy *the Company Charter*, minutes of meetings of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;
- g) Upon dissolution or bankruptcy of the Company, to receive a portion of the remaining assets corresponding to their shareholding ratio in the Company;
- h) To request the Company to repurchase their shares in the cases prescribed in *Article 132 of the Law on Enterprises*;
- i) To be treated equally. Each share of the same class confers equal rights, obligations, and interests upon its holder. Where the Company issues preference shares, the rights and obligations attached to each class of preference shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;
- j) To have full access to periodic and extraordinary disclosures of information made by the Company in accordance with law;
- k) To have their lawful rights and interests protected; to request suspension or annulment of resolutions or decisions of the General Meeting of Shareholders or the Board of Directors as prescribed in the *Law on Enterprises*;
- l) Other rights as prescribed by law and *this Company Charter*.

**13.2.** A shareholder or group of shareholders owning five percent (05%) or more of the total number of ordinary shares shall have the following rights:

- a) To request the Board of Directors to convene a meeting of the General Meeting of Shareholders in accordance with *Clause 3 Article 115 and Article 140 of the Law on Enterprises*;
- b) To review, inspect, extract minutes and resolutions/decisions of the Board of Directors; semi-annual and annual financial statements; reports of the Board of Supervisors; contracts and transactions required to be approved by the Board of Directors; and other documents, except those relating to the Company's trade secrets or business secrets;
- c) To request the Board of Supervisors to examine specific issues relating to the management and administration of the Company when deemed necessary. The request must be made in writing and must include the following information: full name, contact address, nationality, and legal document number of the shareholder being an individual; name, enterprise identification number or legal document



number, and head office address of the shareholder being an organization; number of shares and the time of share registration of each shareholder; total shares held by the group of shareholders and their ownership percentage in the Company; the matters to be examined and the purpose of the examination;

- d) To propose matters to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the Company no later than three (03) working days prior to the opening date of the meeting. The proposal must clearly state the shareholder's name, the number of each class of shares owned, and the proposed matter to be included in the agenda;
- e) Other rights as prescribed by law and *this Company Charter*.

**13.3.** A shareholder or group of shareholders owning ten percent (10%) or more of the total number of ordinary shares shall have the right to nominate persons to the Board of Directors and the Board of Supervisors. The nomination process for the Board of Directors and the Board of Supervisors is as follows:

- a) Ordinary shareholders forming a group to nominate candidates to the Board of Directors and the Board of Supervisors must notify the grouping to the shareholders attending the meeting before the opening of the General Meeting of Shareholders;
- b) Based on the number of members of the Board of Directors and the Board of Supervisors, the shareholder or group of shareholders referred to in this Clause shall have the right to nominate one or more persons as decided by the General Meeting of Shareholders to be candidates for the Board of Directors and the Board of Supervisors. If the number of candidates nominated by the shareholder or group of shareholders is fewer than the number they are entitled to nominate under the resolution of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Board of Supervisors, and other shareholders;
- c) Other rights as prescribed by law and *this Company Charter*.

#### **Article 14. Obligations of shareholders.**

**14.1.** Ordinary shareholders shall have the following obligations:

- a) To fully and punctually pay for the shares they have committed to purchase;
- b) Not to withdraw the contributed capital represented by ordinary shares from the Company in any form, except where the shares are repurchased by the Company or purchased by another person. If a shareholder withdraws part or all of the contributed share capital contrary to this provision, such shareholder and any related persons in

the Company shall be jointly liable for the debts and other financial obligations of the Company within the scope of the withdrawn share value and any resulting damages;

- c) To comply with *the Company Charter and the Company's internal management regulations*;
- d) To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;
- e) To keep confidential the information provided by the Company as prescribed in *the Company Charter* and the law; to use such information solely for the purpose of exercising and protecting their lawful rights and interests; and not to disseminate, copy, or send such information to any other organization or individual;
- f) To attend the General Meeting of Shareholders and exercise voting rights through the following methods:
  - (i) Attending and voting directly at the meeting;
  - (ii) Authorizing another individual or organization to attend and vote at the meeting;
  - (iii) Attending and voting through online meetings, electronic voting, or other electronic forms;
  - (iv) Sending voting ballots to the meeting by mail, fax, or e-mail;
  - (v) Sending voting ballots by any other means permitted by law;
- g) To bear personal liability when acting in the name of the Company in any form to perform any of the following acts:
  - (i) Violating the law;
  - (ii) Conducting business or other transactions for personal gain or for the benefit of another organization or individual;
  - (iii) Paying undue debts before maturity in circumstances that may cause financial risks to the Company;
- h) To fulfill other obligations in accordance with applicable laws.

**14.2.** Shareholders must comply with *Points c) and d), Clause 2, Article 74 of the Law on Securities*.

**14.3.** A shareholder owning ten percent (10%) or more of the Company's charter capital must not abuse their dominant position to cause harm to the rights and interests of the

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Company or other shareholders.

- 14.4.** A shareholder owning ten percent (10%) or more of the Company's charter capital must fully notify the Company within twenty-four (24) hours from the time the shareholder receives information in the following cases:
- a) Shares or contributed capital being frozen, pledged, or handled pursuant to a court decision;
  - b) The shareholder being an organization decides to change its name, or undergoes division, separation, dissolution, or bankruptcy.

#### **Article 15. General Meeting of Shareholders.**

- 15.1.** The General Meeting of Shareholders comprises all shareholders entitled to vote and is the highest decision-making body of the Company. The Annual General Meeting of Shareholders shall be convened once every year and within four (04) months from the end of the financial year.

If the meeting cannot be held within the time limit above, the Board of Directors may decide to extend the convening of the Annual General Meeting of Shareholders when necessary for the interests of the Company and shall report in writing to the State Securities Commission, stating the reasons, and the Annual General Meeting of Shareholders must be held within the following two (02) months. In addition to the annual meeting, the General Meeting of Shareholders may also hold extraordinary meetings. The venue of the General Meeting of Shareholders shall be the location where the chairman of the meeting participates and must be within the territory of Vietnam.

- 15.2.** The Board of Directors shall convene the Annual General Meeting of Shareholders and select an appropriate venue. The Annual General Meeting of Shareholders shall decide matters as prescribed by law and this Company Charter, particularly the approval of the audited annual financial statements. If the auditor's report on the Company's annual financial statements contains material exceptions, an adverse opinion, or a disclaimer of opinion, the Company must invite a representative of the approved audit firm that audited the Company's financial statements to attend the Annual General Meeting of Shareholders, and such representative shall be responsible for attending the Company's Annual General Meeting of Shareholders.
- 15.3.** The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:
- a) When the Board of Directors considers it necessary for the interests of the Company;
  - b) When the number of remaining members of the Board of Directors or the Board of



Supervisors is less than the minimum number required by law;

- c) Upon request of a shareholder or group of shareholders as prescribed in *Clause 2 Article 115 of the Law on Enterprises*. The request for convening a General Meeting of Shareholders must be made in writing, clearly stating the reasons and the purposes of the meeting, and must bear the signatures of all requesting shareholders, or be prepared in multiple copies with the signatures of all relevant shareholders;
- d) Upon request of the Board of Supervisors;
- e) Other cases prescribed by law and *this Company Charter*.

**15.4. Convening extraordinary meetings of the General Meeting of Shareholders**

- a) The Board of Directors must convene the General Meeting of Shareholders within thirty (30) days from the date the number of members of the Board of Directors or Board of Supervisors falls under the circumstance provided in *Point b) Clause 15.3 of this Article*, or from the date of receiving the request under *Points c) and d) Clause 15.3 of this Article*;
- b) If the Board of Directors does not convene the meeting as prescribed in *Point a) Clause 15.4 of this Article*, then within the following thirty (30) days, the Board of Supervisors shall replace the Board of Directors in convening the General Meeting of Shareholders in accordance with *Clause 3 Article 140 of the Law on Enterprises*;
- c) If the Board of Supervisors does not convene the meeting in accordance with *Point b) Clause 15.4 of this Article*, the shareholder or group of shareholders specified in *Clause 13.2 Article 13 of this Company Charter* shall have the right to convene the General Meeting of Shareholders on behalf of the Company in accordance with *the Law on Enterprises*;

In this case, the shareholder or group of shareholders convening the meeting may request the Business Registration Authority to supervise the procedures for convening, conducting the meeting, and adopting resolutions of the General Meeting of Shareholders. All expenses for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses do not include expenses incurred by shareholders for attending the meeting, including accommodation and travel expenses;

- d) Procedures for convening the General Meeting of Shareholders shall comply with *Clause 5 Article 140 of the Law on Enterprises*.



## **Article 16. Rights and obligations of the General Meeting of Shareholders.**

**16.1.** The General Meeting of Shareholders has the following rights and obligations:

- a) To approve the development orientation of the Company;
- b) To decide the classes of shares and the total number of shares of each class authorized for offering; to determine the annual dividend rate for each class of shares;
- c) To elect, dismiss, and remove members of the Board of Directors and members of the Board of Supervisors;
- d) To decide on investment in, or sale of, assets valued at thirty-five percent (35%) or more of the total asset value recorded in the latest financial statements of the Company;
- e) To decide on amendments and supplements to *the Company Charter*;
- f) To approve the audited annual financial statements;
- g) To decide the repurchase of more than ten percent (10%) of the total number of issued shares of each class;
- h) To review and handle violations committed by members of the Board of Directors or members of the Board of Supervisors causing damage to the Company or its shareholders;
- i) To decide on reorganization or dissolution of the Company;
- j) To decide the budget or the total remuneration, bonuses, and other benefits for the Board of Directors and the Board of Supervisors;
- k) To approve the Internal Corporate Governance Regulations and the Operating Regulations of the Board of Directors and the Board of Supervisors;
- l) To approve the list of approved audit firms to audit the financial statements and financial safety ratio reports; to decide the approved audit firm to conduct inspections of the Company's operations; and to dismiss approved auditors when necessary.

Within the same financial year, the Company may not change the approved audit firm unless such audit firm is suspended or has its approval status revoked;

m) Other rights and obligations as prescribed by law.

**16.2.** The General Meeting of Shareholders shall discuss and approve the following matters:

- a) The Company's annual business plan;
- b) The audited annual financial statements;

- c) The report of the Board of Directors on corporate governance and the performance of the Board of Directors and each of its members;
- d) The report of the Board of Supervisors on the Company's business operations and the performance of the Board of Directors and the General Director;
- e) The self-assessment report on the performance of the Board of Supervisors and its members;
- f) The dividend rate for each class of shares;
- g) The number of members of the Board of Directors and the Board of Supervisors;
- h) The election, dismissal, and removal of members of the Board of Directors and members of the Board of Supervisors;
- i) The budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Board of Supervisors;
- j) The approval of the list of approved audit firms; the decision to designate an approved audit firm to conduct inspections of the Company's operations when necessary;
- k) Amendments and supplements to *the Company Charter*;
- l) The classes of shares and the number of new shares to be issued for each class;
- m) The division, separation, consolidation, merger, or conversion of the Company;
- n) The reorganization and dissolution (liquidation) of the Company and the appointment of a liquidator;
- o) Decisions on investment in, or sale of, assets valued at thirty-five percent (35%) or more of the total asset value recorded in the latest financial statements of the Company;
- p) Decisions on the repurchase of more than ten percent (10%) of the total number of issued shares of each class;
- q) The Company's entry into contracts or transactions with parties specified in *Clause 1 Article 167 of the Law on Enterprises* with a value equal to or greater than thirty-five percent (35%) of the total asset value recorded in the latest financial statements;
- r) Approval of the transactions specified in *Clause 4 Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain provisions of the Law on Securities*;
- s) Approval of the *Internal Corporate Governance Regulations, the Operating*

*Regulations of the Board of Directors, and the Operating Regulations of the Board of Supervisors;*

t) Other matters as prescribed by law and this Company Charter.

**16.3.** All resolutions and matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

**16.4.** For matters approved under previous resolutions of the General Meeting of Shareholders that have not yet been implemented, the Board of Directors must report to the General Meeting of Shareholders at the nearest annual meeting. Where any changes relate to matters within the authority of the General Meeting of Shareholders, the Board of Directors must submit such changes to the General Meeting of Shareholders for approval at the nearest meeting prior to implementation.

**Article 17. Authorization to attend the General Meeting of Shareholders.**

**17.1.** A shareholder, or an authorized representative of an institutional shareholder, may directly attend the meeting or authorize one (01) or more other individuals or organizations to attend the meeting, or attend the meeting through one of the methods specified in *Clause 3 Article 144 of the Law on Enterprises*.

**17.2.** Authorization for an individual or organization to represent a shareholder at a meeting of the General Meeting of Shareholders under *Clause 17.1 of this Article* must be made in writing. The power of attorney must be prepared in accordance with civil law and must specify the name of the shareholder granting the authorization; the name of the authorized individual or organization; the number of shares being authorized; the contents, scope, and term of authorization; and the signatures of both the authorizing party and the authorized party.

The authorized representative attending the General Meeting of Shareholders must submit the written authorization when registering for attendance. In the case of sub-authorization, the person attending the meeting must also present the original power of attorney from the shareholder or the authorized representative of the institutional shareholder (if this has not previously been registered with the Company).

**17.3.** Voting ballots cast by an authorized representative within the scope of authorization remain valid even if one of the following events occurs, except where:

- a) The authorizing shareholder has died, has limited civil act capacity, or has lost civil act capacity;
- b) The authorizing shareholder has revoked the authorization;

- c) The authorizing shareholder has revoked the power given to the authorized representative.

*This provision* does not apply if the Company receives notice of any of the events listed in *Clause 17.3 of this Article* before the opening of the General Meeting of Shareholders or before the meeting is reconvened.

#### **Article 18. Changes to rights.**

- 18.1.** Any variation or cancellation of special rights attached to a class of preference shares shall be valid only when approved by shareholders representing sixty-five percent (65%) or more of the total voting rights of all shareholders attending the meeting. A resolution of the General Meeting of Shareholders that adversely affects the rights and obligations of holders of a particular class of preference shares shall only be passed if approved by holders of such preference shares representing seventy-five percent (75%) or more of the total outstanding preference shares of that class present at the meeting, or, in the case of approving the resolution by written ballot, by holders of such preference shares representing seventy-five percent (75%) or more of the total outstanding preference shares of that class.
- 18.2.** A meeting of shareholders holding a class of preference shares to approve a variation of rights shall be valid only when attended by at least two (02) shareholders (or their authorized representatives) and representing at least one-third (1/3) of the par value of the issued shares of that class. If the required number of attendees is not met, the meeting shall be reconvened within thirty (30) days, and any shareholders holding shares of that class (regardless of the number of persons or shares they hold) who attend in person or through authorized representatives shall be considered sufficient to constitute a quorum. At such meetings of shareholders holding preference shares, the shareholders of that class who are present in person or through their authorized representatives may request a secret ballot. Each share of the same class shall carry equal voting rights at such meetings.
- 18.3.** The procedures for conducting such separate meetings shall be carried out in accordance with *Articles 20, 21 and 22 of this Company Charter*.
- 18.4.** Unless otherwise provided in the terms of share issuance, any special rights attached to classes of preference shares relating to some or all matters concerning the distribution of profits or assets of the Company shall not be altered when the Company issues additional shares of the same class.



**Article 19. Convocation, meeting agenda and notice of the General Meeting of Shareholders.**

- 19.1.** The Board of Directors shall convene the Annual General Meeting of Shareholders and extraordinary General Meetings of Shareholders. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the cases specified in Clause 15.3 Article 15 of this Company Charter.
- 19.2.** The person convening the General Meeting of Shareholders must perform the following tasks:
- a) Prepare the list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders must be prepared no more than ten (10) days prior to the date of sending the notice of the General Meeting of Shareholders. The Company must disclose information about the preparation of the list of shareholders entitled to attend the meeting at least twenty (20) days prior to the last registration date;
  - b) Prepare the agenda and contents of the meeting;
  - c) Prepare meeting materials;
  - d) Draft resolutions of the General Meeting of Shareholders according to the expected contents of the meeting;
  - e) Determine the time and venue of the meeting;
  - f) Notify and send the notice of meeting of the General Meeting of Shareholders to all shareholders entitled to attend;
  - g) Perform other tasks necessary for the organization of the meeting.
- 19.3.** The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method ensuring delivery to the shareholder's registered contact address, and shall also be published on the Company's website, and on the website of the State Securities Commission and the Stock Exchange where the Company's shares are listed or registered for trading. The person convening the meeting must send the notice of meeting to all shareholders in the list of shareholders entitled to attend at least twenty-one (21) days before the meeting date (calculated from the date the notice is validly sent or dispatched). The meeting agenda and documents relating to the matters to be voted on shall be sent to shareholders and/or posted on the Company's website. If the documents are not enclosed with the notice of the General Meeting of Shareholders, the notice must specify the link to all meeting materials so that shareholders may access them, including:
- a) The meeting agenda and documents to be used at the meeting;

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- b) The list and detailed information of candidates in case of election of members of the Board of Directors or the Board of Supervisors;
- c) Voting ballots;
- d) Draft resolutions for each matter on the agenda.

**19.4.** A shareholder or group of shareholders stipulated in Clause 13.2 Article 13 of this Company Charter has the right to propose matters to be included in the meeting agenda. The proposal must be made in writing and sent to the Company no later than three (03) working days prior to the opening date of the meeting. The proposal must clearly state the name of the shareholder, the number of each class of shares held by the shareholder, and the matter proposed for inclusion in the meeting agenda.

**19.5.** The person convening the General Meeting of Shareholders may refuse the proposal under Clause 19.4 of this Article in any of the following cases:

- a) The proposal is not submitted in accordance with Clause 19.4 of this Article;
- b) At the time of the proposal, the shareholder or group of shareholders does not hold at least five percent (05%) of ordinary shares as required under Clause 13.2 Article 13 of this Company Charter;
- c) The proposed matter does not fall within the decision-making authority of the General Meeting of Shareholders;
- d) Other cases prescribed by law and *this Company Charter*.

**19.6.** The person convening the General Meeting of Shareholders must accept and include the proposals under Clause 19.4 of this Article in the expected agenda and contents of the meeting, except in the cases specified in Clause 19.5 of this Article; The proposal shall be officially added to the agenda and contents of the meeting if approved by the General Meeting of Shareholders.

**Article 20. Conditions for conducting the General Meeting of Shareholders.**

**20.1.** A General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent more than fifty percent (50%) of the total voting shares.

**20.2.** If the first meeting does not satisfy the conditions prescribed in Clause 20.1 of this Article, the notice of the second meeting must be sent within thirty (30) days from the intended date of the first meeting. The second meeting of the General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent thirty-three percent (33%) or more of the total voting shares.

**20.3.** If the second meeting does not satisfy the conditions prescribed in Clause 20.2 of this

*Article*, the notice of the third meeting must be sent within twenty (20) days from the intended date of the second meeting. The third meeting of the General Meeting of Shareholders shall be conducted regardless of the total number of voting shares represented by the shareholders attending the meeting.

**Article 21. Order of proceedings and voting at the General Meeting of Shareholders.**

21.1. Before opening the meeting, the Company must carry out shareholder registration procedures and must continue the registration until all shareholders entitled to attend have registered, following the procedure below:

- a) When registering shareholders, the Company shall issue each shareholder or authorized representative entitled to vote one (01) card and/or voting ballot, indicating the registration number, full name of the shareholder, full name of the authorized representative, and the corresponding number of votes;
- b) Shareholders, authorized representatives of institutional shareholders, or sub-authorized representatives arriving after the meeting has commenced may register immediately and thereafter have the right to participate and vote at the meeting upon completion of registration. The chairman is not required to halt the meeting to allow late-arriving shareholders to register, and the validity of matters already voted on shall not be affected.

21.2. The appointment of chairman, secretary, and vote counting committee is regulated as follows:

- a) The Chairman of the Board of Directors shall act as the chairman of the meeting, or may authorize another member of the Board of Directors to act as chairman of the meeting convened by the Board of Directors. If the Chairman is absent or temporarily unable to perform his/her duties, the remaining members of the Board of Directors shall elect one (01) of themselves to act as the meeting chairman by majority vote. If no meeting chairman can be elected, the Head of the Board of Supervisors shall conduct the procedures for the General Meeting of Shareholders to elect a chairman from among the attendees; the person receiving the highest number of votes shall act as chairman;
- b) Except for the case specified in *Point a) Clause 21.2 of this Article*, the person signing the notice convening the General Meeting of Shareholders shall conduct the procedures for the General Meeting of Shareholders to elect a chairman; the person receiving the highest number of votes shall act as chairman;
- c) The chairman shall appoint one (01) or several persons to act as secretaries of the



meeting;

d) The General Meeting of Shareholders shall elect one (01) or several persons to the vote counting committee as proposed by the chairman.

**21.3.** The agenda and contents of the meeting must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly specify and detail the time allocated for each matter.

**21.4.** The chairman of the meeting has the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and reflective of the wishes of the majority of attendees.

a) Arranging seating at the meeting venue;

b) Ensuring safety for all persons present at the meeting venue;

c) Facilitating shareholders' participation (or continued participation) in the meeting. The person convening the General Meeting of Shareholders has full authority to amend such measures and apply any necessary measures. Such measures may include issuing admission cards or using other appropriate methods.

**21.5.** The General Meeting of Shareholders shall discuss and vote on each matter in the meeting agenda. Voting shall be conducted by voting "for," "against," or "abstain." The vote-counting results shall be announced by the chairman immediately before the closing of the meeting.

**21.6.** The person convening the meeting or the chairman of the General Meeting of Shareholders shall have the following rights:

a) To require all attendees to undergo inspections or other lawful and reasonable security measures;

b) To request competent authorities to maintain order at the General Meeting of Shareholders and to expel persons who do not comply with the chairman's direction, deliberately disrupt order, hinder the proper conduct of the meeting, or fail to comply with security inspection requirements.

**21.7.** The chairman has the right to postpone the General Meeting of Shareholders after a sufficient number of attendees has been registered for no more than three (03) working days from the intended opening date, and may only postpone or change the meeting venue in the following cases:

a) The meeting venue does not have sufficient convenient seating for all attendees;

b) The communication facilities at the meeting venue are inadequate for shareholders



to attend, discuss, and vote;

- c) Attendees obstruct or disrupt the meeting, creating a risk that the meeting cannot be conducted fairly and lawfully.

**21.8.** If the chairman postpones or suspends the General Meeting of Shareholders contrary to *Clause 21.7 of this Article*, the General Meeting of Shareholders shall elect another person from among the attendees to replace the chairman and continue conducting the meeting until its conclusion. All resolutions passed at such meetings shall remain valid.

**21.9.** Where the Company applies modern technology to hold the General Meeting of Shareholders via online conferencing, the Company shall be responsible for ensuring that shareholders may attend and vote by electronic voting or other electronic methods in accordance with *Article 144 of the Law on Enterprises and Clause 3 Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain provisions of the Law on Securities*.

## **Article 22. Conditions for passing resolutions of the General Meeting of Shareholders.**

**22.1.** A resolution on any of the following matters shall be approved if it receives the affirmative votes of shareholders representing sixty-five percent (65%) or more of the total voting shares of all shareholders attending and voting at the meeting, except in the cases specified in *Clauses 3, 4, and 6 Article 148 of the Law on Enterprises*:

- a) Classes of shares and the total number of shares of each class;
- b) Changes to business lines and sectors;
- c) Changes to the Company's organizational and management structure;
- d) Investment projects or sale of assets valued at thirty-five percent (35%) or more of the total asset value recorded in the latest financial statements of the Company, unless the *Company Charter* provides for a different ratio or value;
- e) Reorganization or dissolution of the Company.

**22.2.** Other resolutions shall be approved when they receive the affirmative votes of shareholders representing more than fifty percent (50%) of the total voting shares of all shareholders attending and voting at the meeting, except for the matters specified in *Clause 22.1 of this Article and Clauses 3, 4, and 6 Article 148 of the Law on Enterprises*.

**22.3.** Resolutions of the General Meeting of Shareholders approved by one hundred percent (100%) of the total voting shares are lawful and valid even if the procedures for convening the meeting and adopting the resolution violate the provisions of the *Law on Enterprises* or *this Company Charter*.

**Article 23. Authority and procedures for collecting shareholders' written opinions to adopt resolutions of the General Meeting of Shareholders.**

The authority and procedures for collecting written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders shall be conducted as follows:

- 23.1.** The Board of Directors has the authority to collect written opinions of shareholders to adopt resolutions of the General Meeting of Shareholders when deemed necessary for the interests of the Company, including the following cases:
- a) Amendment and supplementation of the Company Charter;
  - b) Development orientation of the Company;
  - c) Classes of shares and the total number of shares of each class;
  - d) Election, dismissal, and removal of members of the Board of Directors and the Board of Supervisors;
  - e) Decisions on investment in, or sale of, assets valued at thirty-five percent (35%) or more of the total asset value recorded in the latest financial statements of the Company;
  - f) Reorganization or dissolution of the Company.
- 23.2.** The Board of Directors must prepare the written voting ballots, the draft resolutions of the General Meeting of Shareholders, explanatory documents for the draft resolutions, and send them to all shareholders entitled to vote no later than ten (10) days prior to the deadline for returning the completed ballots. The requirements and method for sending written ballots and accompanying documents shall comply with Clause 19.3 Article 19 of this Charter.
- 23.3.** A written voting ballot must contain the following principal information:
- a) Name, head office address, and enterprise identification number of the Company;
  - b) Purpose of collecting written opinions;
  - c) Full name, contact address, nationality, and legal document number of the individual shareholder; or name, enterprise identification number or legal document number, head office address of the institutional shareholder; or full name, contact address, nationality, and legal document number of the individual representative of the institutional shareholder; number of shares of each class and number of voting rights of the shareholder;
  - d) Matters for which written opinions are sought;

- e) Voting options, including “for,” “against,” and “abstain” for each matter;
- f) Deadline for returning the completed written voting ballot to the Company;
- g) Full name and signature of the Chairman of the Board of Directors.

**23.4.** Shareholders may send their completed written ballots to the Company via mail, fax, or email as follows:

- a) If sent by mail, the completed written ballot must bear the signature of the individual shareholder, or the authorized representative or legal representative of the institutional shareholder. The ballot must be placed in a sealed envelope, and no one is allowed to open it before the vote counting;
- b) If sent by fax or email, the ballot must be kept confidential until the time of vote counting;
- c) Written ballots sent to the Company after the deadline specified in the ballot or those opened prematurely (for mailed ballots) or disclosed (for fax or email ballots) shall be deemed invalid. Ballots not returned shall be considered as votes not participating in the voting.

**23.5.** The Board of Directors shall count the votes and prepare a vote-counting minutes under the supervision of the Board of Supervisors or a shareholder who does not hold a managerial position in the Company. The vote-counting minutes must contain the following principal information:

- a) Name, head office address, and enterprise identification number of the Company;
- b) Purpose and matters for which written opinions were collected;
- c) Number of shareholders and total number of voting rights participating in the voting, distinguishing between valid and invalid votes, and the method of ballot submission, accompanied by an appendix listing the shareholders participating in the voting;
- d) Total number of votes “for,” “against,” and “abstain” for each matter;
- e) Matters approved and the corresponding approval ratios;
- f) Full names and signatures of the Chairman of the Board of Directors, the vote counters, and the vote-counting supervisors.

Members of the Board of Directors, vote counters, and vote-counting supervisors shall be jointly liable for the honesty and accuracy of the vote-counting minutes, and jointly liable for damages arising from resolutions passed due to dishonest or inaccurate vote counting.



- 23.6. The vote-counting minutes and the resolution must be sent to shareholders within fifteen (15) days from the date the vote counting is completed. The sending of the vote-counting minutes and the resolution may be replaced by publishing them on the Company's website within twenty-four (24) hours from the time the vote counting is completed.
- 23.7. The completed written ballots, vote-counting minutes, adopted resolutions, and all documents attached to the written ballots must be kept at the Company's head office.
- 23.8. A resolution adopted by written ballot shall be passed if approved by shareholders representing more than fifty percent (50%) of the total voting rights of all shareholders entitled to vote, and it shall have the same validity as a resolution adopted at a meeting of the General Meeting of Shareholders.

#### **Article 24. Resolutions and minutes of the General Meeting of Shareholders.**

- 24.1. A General Meeting of Shareholders must be recorded in minutes and may also be audio-recorded or recorded and stored in another electronic form. The minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, and must include the following principal details:
- a) Name, head office address, and enterprise identification number of the Company;
  - b) The time and venue of the General Meeting of Shareholders;
  - c) The meeting agenda and contents;
  - d) The full names of the meeting chairman and the secretary;
  - e) A summary of the proceedings of the meeting and statements made at the General Meeting of Shareholders on each matter on the agenda;
  - f) The number of shareholders and total voting rights of shareholders attending the meeting, together with the appendix listing shareholders registered to attend, their representatives, and corresponding numbers of shares and votes;
  - g) The total number of votes for each matter, specifying the voting method, the number of valid and invalid votes, votes "for," "against," and "abstain," and their percentages over the total votes of shareholders attending;
  - h) The matters adopted and the corresponding voting ratios;
  - i) The full names and signatures of the chairman and the secretary. If the chairman or the secretary refuses to sign the minutes, the minutes shall remain valid if signed by all other attending members of the Board of Directors who approve the minutes and if the minutes include all required contents under this Clause. The minutes must clearly state that the chairman or the secretary refused to sign.

- 24.2. The minutes of the General Meeting of Shareholders must be completed and approved before the conclusion of the meeting. The chairman and secretary of the meeting, or any person signing the minutes, shall be jointly responsible for the honesty and accuracy of the contents of the minutes.
- 24.3. Minutes prepared in both Vietnamese and a foreign language shall have the same legal effect. In case of discrepancies between the contents of the Vietnamese version and the foreign-language version, the Vietnamese version shall prevail.
- 24.4. Resolutions, minutes of the General Meeting of Shareholders, the appendix listing shareholders registered to attend with the shareholders' signatures, proxies for meeting participation, all attachments to the minutes (if any), and documents accompanying the notice of meeting must be disclosed in accordance with securities market disclosure requirements and must be kept at the Company's head office.

**Article 25. Request for annulment of resolutions of the General Meeting of Shareholders.**

Within ninety (90) days from the date of receipt of the resolution, meeting minutes of the General Meeting of Shareholders, or the minutes of vote-counting for written ballots, a shareholder or group of shareholders as specified in Clause 13.2 Article 13 of this Company Charter has the right to request a Court or Arbitration to review and annul the resolution or part of the resolution of the General Meeting of Shareholders in the following cases:

- 25.1. The order and procedures for convening the meeting and adopting the resolution of the General Meeting of Shareholders seriously violate the *Law on Enterprises* or *this Company Charter*, except as provided in Clause 22.3 Article 22 of this Company Charter.
- 25.2. The contents of the resolution violate the law or *this Company Charter*.

**CHAPTER VII. BOARD OF DIRECTORS**

**Article 26. Nomination, candidacy, standards and conditions for members of the Board of Directors**

- 26.1. If candidates for the Board of Directors have been identified, the Company must disclose information relating to such candidates at least ten (10) days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders may review the candidates prior to voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to performing their duties honestly, prudently,

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and in the best interests of the Company if elected as members of the Board of Directors. The information relating to candidates for the Board of Directors to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Work process;
- d) Other managerial positions (including positions on the Board of Directors/Board of members of other companies);
- e) Interests related to the Company and its related parties;
- f) Other relevant information (if any).

The Company is responsible for disclosing information regarding companies in which the candidate currently serves as a member of the Board of Directors, a member of the Board of members, other managerial positions, and any interests related to the Company held by the candidate (if any).

- 26.2. A shareholder or group of shareholders owning ten percent (10%) or more of the total ordinary shares has the right to nominate candidates for the Board of Directors in accordance with the *Law on Enterprises* and Clause 13.3 Article 13 of this Company Charter.
- 26.3. If the number of candidates nominated and self-nominated remains insufficient as required under *Clause 5 Article 115 of the Law on Enterprises*, the incumbent Board of Directors shall nominate additional candidates or organize the nomination process in accordance with *the Company Charter, the Internal Corporate Governance Regulations, and the Operating Regulations of the Board of Directors*. The nomination of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.
- 26.4. Members of the Board of Directors must satisfy the following standards and conditions:
  - a) Members must meet the standards and conditions prescribed in *Clauses 1 and 2 Article 155 of the Law on Enterprises*;
  - b) The Chairman of the Board of Directors must not concurrently hold the position of General Director;
  - c) A member of the Board of Directors may concurrently serve as a member of the Board of Directors or Board of members in no more than five (05) other companies



and must not fall under the prohibited cases specified in *Point d) of this Clause*;

- d) A member of the Board of Directors must not concurrently serve as a member of the Board of Directors, member of the Board of members, or General Director (Director) of another securities company;
- e) Other standards as prescribed by law (if any).

These standards and conditions also apply to members elected as replacements or additional members of the Board of Directors.

## **Article 27. Composition and term of office of the Board of Directors**

**27.1.** The Board of Directors shall consist of five (05) members.

**27.2.** The term of office of a member of the Board of Directors shall not exceed five (05) years and may be re-elected for an unlimited number of terms. An individual may serve as an independent member of the Board of Directors for no more than two (02) consecutive terms. If all members of the Board of Directors end their term at the same time, they shall continue to serve until new members are elected to replace them and assume their duties.

**27.3.** The composition of the Board of Directors is as follows:

The Company shall minimize the number of members of the Board of Directors who concurrently hold executive positions in order to ensure the independence of the Board. The structure of the Board of Directors must ensure:

- a) At least one (01) non-executive member; and
- b) At least one (01) independent member.

**27.4.** A member of the Board of Directors shall cease to hold office if removed, dismissed, or replaced by the General Meeting of Shareholders as prescribed in *Article 160 of the Law on Enterprises*.

**27.5.** The appointment of members of the Board of Directors must be disclosed in accordance with regulations on information disclosure in the securities market.

**27.6.** Members of the Board of Directors are not required to be shareholders of the Company.

## **Article 28. Powers and duties of the Board of Directors.**

**28.1.** The Board of Directors is the managerial body of the Company and has full authority, on behalf of the Company, to decide and exercise the rights and obligations of the Company, except for matters under the authority of the General Meeting of Shareholders.



- 28.2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:
- a) Decide the Company's development strategy, medium-term development plans, and annual business plans;
  - b) To propose the types of shares and the total number of shares of each type permitted to be offered;
  - c) Decide on the sale of unsold shares within the number of shares permitted to be offered for each type; decide on raising additional capital through other forms;
  - d) Decide the offering price of the Company's shares and bonds;
  - e) Decide the repurchase of shares in accordance with *Clauses 1 and 2 Article 133 of the Law on Enterprise*;
  - f) Decide investment plans and investment projects within its authority and limits as prescribed by law;
  - g) Decide solutions for market development, marketing, and technology;
  - h) Approve contracts of purchase, sale, borrowing, lending and other contracts or transactions with a value of thirty-five percent (35%) or more of the total asset value recorded in the latest financial statements of the Company, except for contracts and transactions under the authority of the General Meeting of Shareholders pursuant to *Point d) Clause 2 Article 138, Clause 3 Article 167 of the Law on Enterprises, and Clause 4 Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain provisions of the Law on Securities*;
  - i) Elect, dismiss, or remove the Chairman of the Board of Directors; appoint, dismiss, enter into contracts with, and terminate contracts with the General Director and other key managers as provided in the Company Charter; decide salaries, remuneration, bonuses, and other benefits of such managers; appoint authorized representatives to exercise ownership rights of shares or capital contributions in other companies and decide remuneration and other benefits of such authorized representatives;
  - j) Supervise and direct the General Director and other managers in operating the Company's day-to-day business activities;
  - k) Decide on the organizational structure and internal management regulations of the Company; decide on the establishment of subsidiaries, branches, representative offices, and the contribution of capital or purchase of shares in other enterprises;



- l) Approve the agenda, contents, and documents for the General Meeting of Shareholders; convene the General Meeting of Shareholders or collect written opinions for the General Meeting of Shareholders to adopt resolutions;
- m) Submit the audited annual financial statements to the General Meeting of Shareholders;
- n) Recommend the dividend rate; decide the time and procedures for dividend payment or the handling of losses incurred during business operations;
- o) Propose the reorganization or dissolution of the Company; request initiation of bankruptcy proceedings for the Company;
- p) Adopt the Operating Regulations of the Board of Directors and the Internal Corporate Governance Regulations after they are approved by the General Meeting of Shareholders; decide on the promulgation of the Company's Information Disclosure Regulations;
- q) Establish departments or appoint individuals to perform internal audit and risk control functions;
- r) Resolve internal conflicts within the Company by preventing and settling conflicts that may arise between shareholders and the Company. The Board of Directors may appoint officers to implement the necessary systems or establish a specialized unit to resolve conflicts within the Company or for this purpose;
- s) Approve transactions outside the scope of the business and financial plans submitted by the General Director and the Executive Management Board (if any);
- t) The Board of Directors has the right to veto decisions of the General Director and the Board of General Directors in carrying out any standard operations, provided that such veto is reasonable and well-grounded;
- u) Other rights and obligations as prescribed by *the Law on Enterprises, the Law on Securities*, and other relevant laws.

**28.3.** The Board of Directors must report to the General Meeting of Shareholders on its operational results in accordance with *Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain provisions of the Law on Securities.*

**28.4.** Each independent member of the Board of Directors must prepare an assessment report on the performance of the Board of Directors.

**Article 29. Remuneration, bonuses and other benefits of members of the Board of Directors.**

- 29.1. The Company is entitled to pay remuneration and bonuses to members of the Board of Directors based on the Company's business performance and results.
- 29.2. Members of the Board of Directors are entitled to remuneration for their work and bonuses. Work remuneration is calculated based on the number of working days required to fulfill the duties of a Board member and the remuneration rate per day. The Board of Directors estimates the remuneration for each member based on the principle of unanimity. The total remuneration and bonuses for the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.
- 29.3. The remuneration of each member of the Board of Directors shall be included in the Company's business expenses in accordance with the regulations on corporate income tax, specified as a separate item in the Company's annual financial statements, and reported to the General Meeting of Shareholders at the annual meeting.
- 29.4. Members of the Board of Directors who concurrently hold executive positions or who work in subcommittees of the Board of Directors or perform tasks beyond the usual responsibilities of a Board member may be paid additional remuneration in the form of a lump-sum payment per assignment, salary, commission, profit percentage, or other forms as decided by the Board of Directors.
- 29.5. Members of the Board of Directors are entitled to reimbursement of all travel, accommodation, and other reasonable expenses incurred while performing their duties as Board members, including expenses incurred when attending meetings of the General Meeting of Shareholders, meetings of the Board of Directors, or meetings of Board subcommittees.
- 29.6. Members of the Board of Directors may be covered by liability insurance purchased by the Company after approval by the General Meeting of Shareholders. This insurance shall not cover liabilities of Board members relating to violations of law or the *Company Charter*.

**Article 30. Chairman of the Board of Directors.**

- 30.1. The Chairman of the Board of Directors shall be elected, dismissed, or removed by the Board of Directors from among its members.
- 30.2. The Chairman of the Board of Directors must not concurrently hold the position of General Director.
- 30.3. The Chairman of the Board of Directors has the following rights and obligations:

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- a) Formulate the operational program and plan of the Board of Directors;
  - b) Prepare the agenda, contents, and documents for meetings; convene, preside over, and act as the chairman of the meetings of the Board of Directors;
  - c) Organize the adoption of resolutions and decisions of the Board of Directors;
  - d) Oversee the implementation of resolutions and decisions of the Board of Directors;
  - e) Act as the chairman of the General Meeting of Shareholders;
  - f) Other rights and obligations as prescribed by the *Law on Enterprises* and the *Company Charter*.
- 30.4.** If the Chairman of the Board of Directors resigns or is dismissed or removed, the Board of Directors must elect a replacement within twenty (20) days from the date of receiving the resignation letter or the date of dismissal or removal.
- 30.5.** If the Chairman is absent or unable to perform his/her duties, he/she must authorize another Board member in writing to perform the rights and obligations of the Chairman of the Board of Directors in accordance with this *Company Charter*. If no authorization is made, or if the Chairman dies, goes missing, is temporarily detained, is serving a prison sentence, is subject to compulsory administrative measures at a compulsory rehabilitation establishment or compulsory education establishment, absconds from place of residence, is restricted or loses civil act capacity, has difficulties in cognition or behavior control, or is prohibited by a court from holding certain positions or practicing certain professions, the remaining members shall elect one Board member to act as Chairman of the Board of Directors by majority vote until a new decision of the Board of Directors is made.
- 30.6.** When deemed necessary, the Board of Directors may appoint a company secretary. The company secretary has the following rights and obligations:
- a) Assist in organizing the convening of the General Meeting of Shareholders and the Board of Directors; take minutes of meetings;
  - b) Assist members of the Board of Directors in exercising their assigned rights and obligations;
  - c) Assist the Board of Directors in applying and implementing principles of corporate governance;
  - d) Assist the Company in building shareholder relations and protecting the lawful rights and interests of shareholders; ensure compliance with information disclosure obligations and administrative procedures;



- e) Other rights and obligations as prescribed by law.

### **Article 31. Meetings of the Board of Directors.**

- 31.1.** The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the date the Board of Directors election concludes. This meeting shall be convened and chaired by the member who receives the highest number of votes or the highest voting percentage. If more than one (01) member receives an equal highest number or percentage of votes, the members shall vote according to the majority principle to select one (01) among them to convene the meeting of the Board of Directors.
- 31.2.** The Board of Directors must meet at least once every quarter and may hold extraordinary meetings.
- 31.3.** The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:
- a) At the request of the Board of Supervisors or an independent member of the Board of Directors;
  - b) At the request of the General Director or at least five (05) other managers;
  - c) At the request of at least two (02) members of the Board of Directors;
  - d) At the request of the Chairman of the Board of Directors when deemed necessary for the benefit of the Company;
  - e) Other cases prescribed by the Company in accordance with relevant laws.
- 31.4.** Requests made under *Clause 31.3 of this Article* must be in writing, clearly stating the purpose, matters to be discussed, and matters under the authority of the Board of Directors.
- 31.5.** The Chairman of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receiving a request specified in *Clause 31.3 of this Article*. If the Chairman fails to convene the meeting as requested, he/she shall be liable for any damage caused to the Company; the requesting party has the right to convene the meeting of the Board of Directors in place of the Chairman.
- 31.6.** The Chairman of the Board of Directors or the person convening the meeting must send a notice of meeting no later than three (03) working days before the meeting date.
- The notice must specify the time and venue of the meeting, the agenda, and the matters to be discussed and decided. The notice must attach the meeting documents and voting ballots of the members.



The notice of meeting of the Board of Directors may be sent via letter, telephone, fax, electronic means, or other methods, and must be ensured to reach the contact address of each member of the Board of Directors registered at the Company.

- 31.7.** The Chairman or the person convening the meeting must send the notice of meeting and accompanying documents to members of the Board of Supervisors in the same manner as to members of the Board of Directors.

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors; they may participate in discussions but do not have voting rights.

- 31.8.** A meeting of the Board of Directors may proceed when at least three-fourths (3/4) of the total members are present. If the meeting convened under this clause fails to meet the required quorum, a second meeting shall be convened within seven (07) days from the scheduled date of the first meeting. In such cases, the meeting may proceed if more than half of the members of the Board of Directors are present.

- 31.9.** A member of the Board of Directors shall be deemed present and voting at a meeting in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend and vote in accordance with Clause 31.11 of this Article;
- c) Attending and voting through online meetings, electronic voting, or other electronic forms;
- d) Sending voting ballots to the meeting by mail, fax, or e-mail;
- e) Sending a voting ballot by other means permitted by law.

- 31.10.** In the case where voting ballots are sent to the meeting via mail, the ballots must be placed in a sealed envelope and delivered to the Chairman of the Board of Directors no later than one (01) hour before the opening of the meeting. Voting ballots may only be opened in the presence of all persons attending the meeting.

- 31.11.** Members must attend all meetings of the Board of Directors. A member may authorize another person to attend and vote on his/her behalf only if such authorization is approved by the majority of the members of the Board of Directors.

- 31.12.** Resolutions and decisions of the Board of Directors shall be adopted if approved by the majority of members attending the meeting. In case of an equal number of votes, the final decision shall follow the vote of the Chairman of the Board of Directors.

A member of the Board of Directors who has a related interest in the matter being

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decided by the Board of Directors is not permitted to vote on that matter and shall not be counted in the number of members required for quorum. Such a member is also not permitted to give authorization to or receive authorization from another member of the Board of Directors to vote on that matter. If any doubt arises at a meeting regarding the interest of a member of the Board of Directors or that member's right to vote, and the member does not voluntarily resolve the doubt by agreeing to abstain, the matter shall be referred to the chairman of the meeting. The chairman's decision shall be final unless the nature or extent of such member's interest has not been fully disclosed.

- 31.13. The Board of Directors may hold meetings by means of online conferencing or may collect written opinions to discuss and approve any matters under its authority in accordance with the *Operating Regulations of the Board of Directors*.

### **Article 32. Subcommittees under the Board of Directors.**

- 32.1. The Board of Directors may establish subcommittees to be in charge of development policies, personnel, remuneration, internal audit, and risk management. The number of members of a subcommittee shall be determined by the Board of Directors but must include at least three (03) persons, comprising members of the Board of Directors and external members. Independent and non-executive members of the Board of Directors should constitute the majority of each subcommittee, and one of these members shall be appointed as the Head of Subcommittee by the Board of Directors. The operation of subcommittees must comply with the regulations of the Board of Directors. A subcommittee's resolutions take effect only when passed by a majority of the members attending and voting at the subcommittee meeting.
- 32.2. The implementation of decisions of the Board of Directors or of its subcommittees must comply with applicable laws, the *Company Charter*, and the *Internal Corporate Governance Regulations*.
- 32.3. The Internal Audit Subcommittee shall perform its functions independently, honestly, objectively, and confidentially in accordance with *Clause 3 Article 9 of Circular No. 121/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance on the operations of securities companies*. The Company must ensure the implementation of functions and duties as follows:
- a) Independently assess the compliance with laws, the Company Charter, and resolutions of the General Meeting of Shareholders and the Board of Directors;
  - b) Inspect, review, and evaluate the adequacy, effectiveness, and efficiency of the internal control system under the Board of General Directors, with a view to improving the system;



- c) Evaluate compliance with regulations and internal procedures in business activities;
- d) Advise on the establishment of internal policies and procedures;
- e) Evaluate compliance with legal requirements and control measures to safeguard assets;
- f) Assess internal controls through financial information and business processes;
- g) Evaluate processes for identifying, assessing, and managing business risks;
- h) Assess the effectiveness of operations;
- i) Evaluate compliance with contractual commitments;
- j) Perform control over the information technology system;
- k) Investigate internal violations within the Company;
- l) Conduct internal audits of the Company.

**32.4.** The nomination, candidacy, election, dismissal, and removal of members of the subcommittees under the Board of Directors, as well as their terms of office, number of members, qualifications, and structure, shall be decided by the Board of Directors in accordance with the Company's operational circumstances. Personnel of the Internal Audit Subcommittee must satisfy the following criteria:

- a) Individuals working in this subcommittee must not have been subject to administrative sanctions of monetary fines or more for violations in the fields of securities, banking, or insurance within the most recent five (05) years up to the year of appointment;
- b) The Head of the Internal Audit Subcommittee must possess professional qualifications in law, accounting, or auditing, and have sufficient experience, credibility, and authority to effectively perform the assigned duties;
- c) Individuals working in this subcommittee must not be a related person of heads of professional departments, operational staff, the General Director (Director), Deputy General Directors (Deputy Directors), or Branch Directors of the securities company;
- d) Individuals working in this subcommittee must possess a professional certificate in Fundamentals of Securities and the Securities Market or a Securities Practitioner Certificate, and a professional certificate in Securities and Securities Market Law;
- e) Individuals working in this subcommittee must not concurrently hold other positions within the securities company.

**32.5.** Functions and Principles of Operation of the Risk Management Subcommittee:



- a) Establish risk management policies and strategies; risk assessment standards; and the overall risk level applicable to the Company and each of its departments;
- b) Independently assess the adequacy and compliance with risk-related policies and procedures established within the Company;
- c) Inspect, review, and assess the adequacy, effectiveness, and efficiency of the risk management system under the Board of General Directors with the aim of improving that system;
- d) Other functions as prescribed by applicable laws.

**Article 33. Officer in charge of Company's governance.**

- 33.1. The Board of Directors must appoint at least one (01) officer in charge of Company's governance to assist with corporate governance activities at the Company. The officer in charge of Company's governance may concurrently serve as the company secretary in accordance with *Clause 5 Article 156 of the Law on Enterprises*.
- 33.2. The officer in charge of Company's governance must not concurrently work for the approved auditing firm currently auditing the Company's financial statements.
- 33.3. The officer in charge of Company's governance has the following rights and obligations:
  - a) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and on matters relating to the relationship between the Company and its shareholders;
  - b) Prepare meetings of the Board of Directors, the Board of Supervisors, and the General Meeting of Shareholders as requested by the Board of Directors or the Board of Supervisors;
  - c) Advise on meeting procedures;
  - d) Attend meetings;
  - e) Advise on the preparation of resolutions of the Board of Directors in accordance with the law;
  - f) Provide financial information, copies of minutes of Board of Directors meetings, and other information to members of the Board of Directors and the Board of Supervisors;
  - g) Monitor and report to the Board of Directors on the Company's information disclosure activities;
  - h) Serve as the focal contact point with stakeholders;

- i) Maintain confidentiality of information in accordance with the law;
- j) Other rights and obligations as prescribed by law.

## CHAPTER VIII. BOARD OF GENERAL DIRECTORS AND OTHER EXECUTIVES

### **Article 34. Organizational management structure.**

The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and is subject to the Board of Directors' supervision and direction in the Company's day-to-day business operations. The Company shall have a General Director, Deputy General Directors, a Chief Accountant, and other managerial positions appointed by the Board of Directors. The appointment, dismissal, and removal of the aforementioned positions must be approved through a resolution or decision of the Board of Directors.

### **Article 35. Executives of the Company.**

- 35.1. Executives of the Company include the General Director, Deputy General Directors, the Chief Accountant, and other managerial positions appointed by the Board of Directors.
- 35.2. Upon the recommendation of the General Director and with approval from the Board of Directors, the Company may recruit executives in quantities and with qualifications appropriate to the organizational structure and management regulations stipulated by the Board of Directors. Executives shall be responsible for assisting the Company in achieving its operational and organizational objectives.
- 35.3. The General Director shall receive salary and bonuses. The salary and bonuses of the General Director shall be determined by the Board of Directors.
- 35.4. Salaries of executives shall be recorded as business expenses of the Company in accordance with the laws on corporate income tax, presented as a separate item in the Company's annual financial statements, and reported to the General Meeting of Shareholders at its annual meeting.

### **Article 36. Standards and conditions for the Board of General Directors.**

- 36.1. The General Director and Deputy General Directors must not concurrently work for another securities company, fund management company, or other enterprise.
- 36.2. The General Director and Deputy General Directors in charge of professional operations must satisfy the standards prescribed in *Clause 5 Article 74 of the Law on Securities*.
- 36.3. The General Director must not be a member of the Board of Directors or a member of



the Board of members of another securities company; must not fall within the categories specified in *Clause 2 Article 17 of the Law on Enterprises*; must not be a person with family relations to corporate managers or members of the Company's Board of Supervisors and the parent company; and must possess appropriate professional qualifications and experience in the Company's business administration.

**Article 37. Appointment, dismissal, duties and powers of the General Director.**

- 37.1. The Board of Directors shall appoint one (01) member of the Board of Directors or hire another person to serve as the General Director.
- 37.2. The General Director is the person who manages the Company's day-to-day business operations; is subject to the supervision of the Board of Directors; and is responsible to the Board of Directors and before the law for the performance of assigned rights and obligations.
- 37.3. The term of office of the General Director shall not exceed five (05) years and may be reappointed for an unlimited number of terms. The General Director must satisfy the standards and conditions prescribed by law and by *the Company Charter*.
- 37.4. The General Director has the following rights and obligations:
- a) Decide on matters relating to the Company's day-to-day business operations that do not fall under the authority of the Board of Directors;
  - b) Organize the implementation of the resolutions and decisions of the Board of Directors;
  - c) Organize the implementation of the Company's business plan and investment plan;
  - d) Propose organizational structure plans and internal management regulations of the Company;
  - e) Appoint, dismiss, and remove managerial positions in the Company, except for positions within the authority of the Board of Directors;
  - f) Decide salaries and other benefits for employees of the Company, including managers whose appointment falls under the authority of the General Director;
  - g) Recruit employees;
  - h) Propose plans for dividend payments or handling business losses;
  - i) Exercise other rights and perform other obligations as prescribed by law, the *Company Charter*, and resolutions and decisions of the Board of Directors.

The General Director must manage the Company's day-to-day business operations in



accordance with the law, the *Company Charter*, the labor contract signed with the Company, and the resolutions and decisions of the Board of Directors. If the General Director acts contrary to this provision and causes damage to the Company, the General Director shall be liable before the law and must compensate the Company for the damage.

- 37.5. The Board of Directors may dismiss the General Director if the majority of voting members of the Board of Directors attending the meeting approve, and shall appoint a new General Director as a replacement.

**Article 38. Internal Control Department and risk management enforcement system under the Board of General Directors.**

38.1. The Internal Control Department is responsible for monitoring compliance with the following:

- a) Inspecting and supervising compliance with the provisions of law, the *Company Charter*, resolutions of the General Meeting of Shareholders, decisions of the Board of Directors, internal regulations, operational procedures, and risk management procedures of the Company, of relevant departments, and of securities practitioners in the Company;
- b) Supervising the implementation of internal regulations and activities with potential conflicts of interest within the Company, particularly with respect to the Company's own business activities and personal transactions of Company employees; supervising the performance of duties by officers and employees of the Company and the performance of duties by partners regarding authorized activities;
- c) Inspecting the content of and supervising compliance with rules on professional ethics;
- d) Supervising the calculation and compliance with financial safety requirements;
- e) Segregating clients' assets;
- f) Preserving and safeguarding clients' assets;
- g) Controlling compliance with laws on anti-money laundering;
- h) Other responsibilities assigned by the General Director.

38.2. Personnel requirements of the Internal Control Department

- a) The Head of the Internal Control Department must have professional qualifications in law, accounting, or auditing; possess sufficient experience, reputation, and authority to effectively carry out assigned duties;



- b) Personnel must not be a related person of department heads, operational staff, the General Director, Deputy General Directors, or branch directors of the Company;
- c) Personnel must possess a professional certificate in Fundamentals of Securities and the Securities Market or a Securities Practitioner Certificate, and a professional certificate in Securities and Securities Market Law;
- d) Personnel must not concurrently hold other positions in the Company;
- e) Personnel must satisfy other requirements as prescribed by law.

**38.3. Duties of the risk management enforcement system:**

- a) Identifying implementation policies and the Company's risk appetite;
- b) Identifying risks of the Company;
- c) Measuring risks;
- d) Supervising, preventing, detecting, and handling risks.

## **CHAPTER IX. BOARD OF SUPERVISORS**

### **Article 39. Nomination and candidacy of members of the Board of Supervisors.**

- 39.1.** The nomination and candidacy of members of the Board of Supervisors shall be carried out similarly to the provisions in *Clauses 26.1 and 26.2 of Article 26 of this Company Charter.*
- 39.2.** If the number of candidates for the Board of Supervisors obtained through nomination and candidacy is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize the nomination process in accordance with the Company's Internal Corporate Governance Regulations and the Board of Supervisors' Operating Regulations. The incumbent Board of Supervisors' introduction of additional candidates must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Supervisors as prescribed by law.

### **Article 40. Composition of the Board of Supervisors.**

- 40.1.** The Board of Supervisors of the Company shall consist of three (03) members. The term of office of members of the Board of Supervisors shall not exceed five (05) years and may be re-elected for an unlimited number of terms.
- 40.2.** Members of the Board of Supervisors must satisfy the standards and conditions prescribed in *Article 169 of the Law on Enterprises* and the following requirements:

- a) Members of the Board of Supervisors must not work in the accounting or finance department of the Company;
- b) Members of the Board of Supervisors must not be a member or employee of an independent auditing firm that has performed audits of the Company's financial statements within the preceding three (03) consecutive years.

**40.3.** A member of the Board of Supervisors shall be relieved of duty in the following cases:

- a) The member is no longer meeting the standards and conditions for membership in the Board of Supervisors as prescribed in *Clause 40.2 of this Article*;
- b) The member has submitted a resignation letter and has it approved;
- c) Other cases as determined by resolutions or decisions of the General Meeting of Shareholders.

**40.4.** A member of the Supervisory Board shall be dismissed in the following cases:

- a) Failure to fulfill the assigned duties or tasks;
- b) Failure to perform his/her rights and obligations for six (06) consecutive months, except in force majeure circumstances;
- c) Repeated or serious violations of the obligations of a member of Board of Supervisors as prescribed by the *Law on Enterprises* and *this Company Charter*;
- d) Other cases as determined by resolutions or decisions of the General Meeting of Shareholders.

#### **Article 41. Head of the Board of Supervisors.**

**41.1.** The Head of the Board of Supervisors shall be elected by the Board of Supervisors from among its members; the election, dismissal, or removal shall be decided by majority vote. The Board of Supervisors must have more than half of its members residing in Vietnam.

**41.2.** The Head of the Board of Supervisors must hold a university degree or higher in one (01) of the following majors: economics, finance, accounting, auditing, law, business administration, or other majors related to the business activities of the enterprise.

**41.3.** The Head of the Board of Supervisors of the Company shall not concurrently serve as a member of the Board of Supervisors or as a manager of another securities company.

**41.4.** Rights and obligations of the Head of the Board of Supervisors:

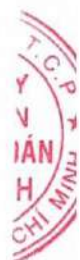
- a) Convene meetings of the Board of Supervisors;

- b) Request the Board of Directors, the General Director, and other executives to provide relevant information for reporting to the Board of Supervisors;
- c) Prepare and sign the report of the Board of Supervisors after consulting with the Board of Directors to be submitted to the General Meeting of Shareholders.

#### **Article 42. Rights and obligations of the Board of Supervisors.**

The Board of Supervisors has the rights and obligations as prescribed in *Article 170 of the Law on Enterprises* and the following additional rights and obligations:

- 42.1. Propose and recommend the General Meeting of Shareholders to approve the following items: the list of approved auditing firms to audit the financial statements and financial safety ratio reports; and the approved auditing firm to conduct inspections of the Company's activities when deemed necessary.
- 42.2. Be accountable to shareholders for its supervisory activities.
- 42.3. Supervise the Company's financial status and the compliance with the law in the activities of members of the Board of Directors, the General Director, and other managers.
- 42.4. Ensure coordination with the Board of Directors, the General Director, and shareholders.
- 42.5. If detecting violations of law or violations of the Company Charter by members of the Board of Directors, the General Director, or other executives, the Board of Supervisors must notify the Board of Directors in writing within forty-eight (48) hours, request the violator to cease the violation, and propose corrective solutions.
- 42.6. Develop the *Operating Regulations of the Board of Supervisors* and submit them to the General Meeting of Shareholders for approval.
- 42.7. Report to the General Meeting of Shareholders in accordance with *Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of certain provisions of the Law on Securities*.
- 42.8. Have the right to access documents and records of the Company stored at the head office, branches, and other locations; have the right to visit the workplace of the Company's managers and employees during working hours.
- 42.9. Have the right to request the Board of Directors, members of the Board of Directors, the General Director, and other managers to provide full, accurate, and timely information and documents regarding the management, administration, and business operations of the Company.
- 42.10. When detecting that any member of the Board of Directors, the Board of members, or



the Board of General Directors violates laws or the Company Charter, causing harm to the rights and interests of the Company, shareholders, or customers, the Board of Supervisors is responsible for requesting an explanation within a specified period or recommending the convening of a General Meeting of Shareholders to resolve the matter. For violations of law, the Board of Supervisors must report in writing to the State Securities Commission within seven (07) working days from the date of detection.

**42.11.** Other rights and duties as prescribed by law.

#### **Article 43. Meetings of the Board of Supervisors.**

**43.1.** The Board of Supervisors must meet at least two (02) times per year, and the number of attending members must be at least two-thirds (2/3) of the total members of the Board of Supervisors. Minutes of the meetings of the Board of Supervisors must be prepared in a detailed and clear manner. The minute-taker and all members of the Board of Supervisors attending the meeting must sign the meeting minutes. All minutes of the Board of Supervisors must be kept for the purpose of determining the responsibilities of each member of the Board of Supervisors.

**43.2.** The Board of Supervisors has the right to request members of the Board of Directors, the General Director, and representatives of the approved auditing organization to attend the meeting and answer questions that need clarification.

#### **Article 44. Salary, remuneration, bonuses and other benefits of members of the Board of Supervisors.**

Salaries, remuneration, bonuses, and other benefits of members of the Board of Supervisors shall be implemented according to the following provisions:

**44.1.** Members of the Board of Supervisors shall be paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall determine the total salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Board of Supervisors.

**44.2.** Members of the Board of Supervisors shall be reimbursed for reasonable expenses for meals, accommodation, travel, and expenses for using independent consulting services. The total remuneration and expenses shall not exceed the annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

**44.3.** Salaries and operating expenses of the Board of Supervisors shall be included in the Company's business expenses in accordance with the regulations on corporate income tax and other relevant laws, and must be presented as a separate item in the Company's



annual financial statements.

## **CHAPTER X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF SUPERVISORS, THE GENERAL DIRECTOR AND OTHER EXECUTIVES**

Members of the Board of Directors, members of the Board of Supervisors, the General Director and other executives must perform their duties, including their duties as members of committees of the Board of Directors, with honesty and prudence for the benefit of the Company.

### **Article 45. Duty of honesty and avoidance of conflicts of interest.**

- 45.1. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other managers must disclose their related interests in accordance with the *Law on Enterprises* and relevant legal regulations.
- 45.2. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers and persons related to these members may only use information obtained through their positions for the benefit of the Company.
- 45.3. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other managers must notify the Board of Directors and the Board of Supervisors in writing of any transactions between the Company, its subsidiaries, or other companies in which the public company holds more than fifty percent (50%) of charter capital, and such persons or their related persons, in accordance with the law. For transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information on such resolutions in accordance with securities laws on information disclosure.
- 45.4. A member of the Board of Directors is not allowed to vote on transactions that bring benefits to that member or that member's related persons, in accordance with the *Law on Enterprises and this Company Charter*.
- 45.5. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers, and their related persons may not use or disclose internal information to others to conduct related transactions.
- 45.6. Transactions between the Company and one (01) or more members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives, and individuals or organizations related to such persons shall not be invalidated in the following cases:



- a) For transactions valued at less than or equal to thirty-five percent (35%) of the total asset value stated in the latest financial statements, material contents of the contract or transaction, as well as the relationships and interests of members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives, have been reported to the Board of Directors and approved by the majority of members of the Board of Directors who have no related interests;
- b) For transactions valued at more than thirty-five percent (35%), or transactions resulting in total transaction value within twelve (12) months from the first transaction reaching thirty-five percent (35%) or more of total assets stated in the latest financial statements, material contents of such transactions and the relationships and interests of members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives have been disclosed to shareholders and approved by the General Meeting of Shareholders with the votes of shareholders who have no related interests.

#### **Article 46. Liability for damages and compensation.**

- 46.1. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other executives who violate their duties, obligations of honesty and prudence, or fail to perform their obligations, shall be liable for damages arising from such violations.
- 46.2. The Company shall compensate persons who are, have been, or may become involved in complaints, lawsuits, or prosecutions (including civil, administrative cases, excluding cases initiated by the Company) if such persons are or were members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives, employees, or representatives authorized by the Company, and have performed their duties faithfully and prudently for the benefit of the Company in compliance with the law, and there is no evidence proving that such persons violated their responsibilities.
- 46.3. Compensation includes amounts awarded, fines, actual payments incurred (including attorney fees) when resolving such matters within the limits permitted by law. The Company may purchase insurance for these persons to protect them from the compensation liabilities mentioned above.

### **CHAPTER XI. RIGHT TO INSPECT COMPANY BOOKS AND RECORDS**

#### **Article 47. Right to inspect books and records.**

- 47.1. Ordinary shareholders have the following rights to inspect books and records:

- a) Ordinary shareholders have the right to review, inspect, and extract information regarding names and contact addresses in the list of shareholders entitled to vote; request corrections of inaccurate information; review, inspect, extract, or make copies of the *Company Charter*, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;
- b) Shareholders or groups of shareholders holding five percent (05%) or more of the total number of ordinary shares have the right to review, inspect, and extract minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts and transactions requiring approval by the Board of Directors, and other documents, except documents related to the Company's trade secrets or business secrets.
- 47.2. If an authorized representative of shareholders or groups of shareholders requests to inspect books and records, such request must be accompanied by the authorization letter from the shareholders or groups of shareholders they represent, or a notarized copy of such authorization letter.
- 47.3. Members of the Board of Directors, members of the Board of Supervisors, the General Director, and other executives have the right to inspect the Company's register of shareholders, shareholder lists, books, and other records of the Company for purposes related to their positions, provided that such information must be kept confidential.
- 47.4. The Company must keep *this Company Charter* and its amendments, the Enterprise Registration Certificate, internal regulations, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Board of Supervisors, annual financial statements, accounting books, and other documents as required by law at the head office or another location provided that shareholders and the Business Registration Authority are notified of the storage location of such documents.
- 47.5. The *Company Charter* must be published on the Company's website.

## CHAPTER XII. EMPLOYEES AND TRADE UNIONS

### Article 48. Employees and trade unions.

- 48.1. The General Director must prepare plans for submission to the Board of Directors for approval regarding matters relating to recruitment, dismissal of employees, salaries, social insurance, welfare, rewards, and disciplinary actions applicable to employees and



enterprise managers.

- 48.2. The General Director must prepare plans for submission to the Board of Directors for approval regarding the Company's relations with trade union organizations in accordance with best governance standards and practices, the practices and policies stipulated in *this Company Charter*, the Company's internal regulations, and applicable legal provisions.

## CHAPTER XIII. PROFIT DISTRIBUTION

### Article 49. Profit distribution.

- 49.1. The General Meeting of Shareholders shall decide the annual dividend rate and the form of dividend payment from the Company's retained earnings.
- 49.2. The Company shall not pay interest on dividends or any other amounts related to any one (01) class of shares.
- 49.3. The Board of Directors may propose that the General Meeting of Shareholders approve the payment of all or part of dividends in shares, and the Board of Directors shall be the body responsible for implementing such decision.
- 49.4. In cases where dividends or other amounts related to any one (01) class of shares are paid in cash, the Company must make payment in Vietnamese dong. Payments may be made directly or through banks based on the bank account details provided by shareholders. If the Company has transferred funds in accordance with the bank details provided by the shareholder but the shareholder fails to receive the funds, the Company shall not be responsible for the amount already transferred. Dividend payments for shares listed/registered for trading on the Stock Exchange may be made through a securities company or the Vietnam Securities Depository and Clearing Corporation.
- 49.5. Based on *the Law on Enterprises and the Law on Securities*, the Board of Directors shall pass a resolution or decision to determine a specific date for closing the shareholder list. Based on this date, those registered as shareholders or holders of other securities shall be entitled to receive dividends in cash or shares, notices, or other documents.
- 49.6. Other matters related to profit distribution shall be carried out in accordance with the provisions of law.

## CHAPTER XIV. BANK ACCOUNTS, FINANCIAL YEAR AND ACCOUNTING REGIME

### Article 50. Bank accounts.

- 50.1. The Company shall open accounts at Vietnamese banks or branches of foreign banks permitted to operate in Vietnam.
- 50.2. With prior approval from the competent authority, if necessary, the Company may open bank accounts abroad in accordance with the law.
- 50.3. The Company shall conduct all payments and accounting transactions through its Vietnamese dong or foreign currency bank accounts opened at the banks where the Company maintains accounts.

### Article 51. Financial year.

The Company's financial year begins on January 1 of each year and ends on December 31 of the same year. The first financial year begins on the date the Enterprise Registration Certificate is issued and ends on December 31 of the year in which the Company is established.

### Article 52. Accounting regime.

- 52.1. The Company shall apply the enterprise accounting regime or a specific accounting regime issued or approved by the competent authority.
- 52.2. The Company shall keep accounting books in Vietnamese and maintain accounting records in accordance with the accounting laws and related legal regulations. These records must be accurate, updated, systematic, and sufficient to substantiate and explain the Company's transactions.
- 52.3. The Company shall use Vietnamese dong as the accounting currency unit. If the Company primarily conducts economic transactions in a foreign currency, it may choose that foreign currency as its accounting currency, shall take responsibility for such selection in accordance with the law, and must notify the directly managing tax authority.

## CHAPTER XV. FINANCIAL STATEMENTS, ANNUAL REPORTS AND DISCLOSURE OBLIGATIONS

### Article 53. Annual, semi-annual and quarterly financial statements.

- 53.1. The Company must prepare annual financial statements, and the annual financial statements must be audited in accordance with the law. The Company shall disclose the



audited annual financial statements in accordance with the laws on information disclosure on the securities market and submit them to the competent state authorities.

**53.2.** Annual financial statements must include all reports, appendices, and explanatory notes as prescribed by the laws on enterprise accounting. Annual financial statements must truthfully and objectively reflect the Company's operating results and financial position.

**53.3.** The Company must prepare and disclose the reviewed semi-annual financial statements and the quarterly financial statements in accordance with the laws on information disclosure on the securities market and submit them to the competent state authorities.

#### **Article 54. Annual report.**

The Company must prepare and disclose the Annual Report in accordance with the laws on securities and the securities market.

### **CHAPTER XVI. COMPANY AUDIT**

#### **Article 55. Audit.**

**55.1.** The General Meeting of Shareholders shall appoint one (01) independent auditing firm or approve a list of independent auditing firms and authorize the Board of Directors to select one (01) among them to audit the Company's financial statements and financial safety ratio report for the next financial year, based on the terms and conditions agreed with the Board of Directors. The independent auditing firm and the auditors conducting the audit for the Company must be approved by the State Securities Commission of Vietnam.

**55.2.** The audit report shall be attached to the Company's financial statements and financial safety ratio report.

**55.3.** The independent auditor performing the audit of the Company's financial statements and financial safety ratio report may attend the meetings of the General Meeting of Shareholders, receive notices and other information relating to the meeting, and may express opinions at the meeting on matters related to the audit of the Company's financial statements.

### **CHAPTER XVII. COMPANY SEAL**

#### **Article 56. Company seal.**

**56.1.** The seal includes the seal made at a seal engraving facility or a seal in the form of a

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digital signature in accordance with the laws on electronic transactions.

- 56.2.** The Board of Directors shall decide on the type of seal, quantity, form, and content of the seal of the Company, its branches, and representative offices (if any).
- 56.3.** The Board of Directors and the General Director shall use and manage the seal in accordance with current laws.

## **CHAPTER XVIII. DISSOLUTION OF THE COMPANY**

### **Article 57. Dissolution of the Company.**

- 57.1.** The Company may be dissolved in the following circumstances:
- a) As resolved or decided by the General Meeting of Shareholders;
  - b) The Enterprise Registration Certificate is revoked, unless otherwise provided by the *Law on Tax Administration*;
  - c) Other cases prescribed by law.
- 57.2.** The dissolution of the Company before the expiration of its term shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by the competent authority (if required) in accordance with regulations.

### **Article 58. Liquidation.**

- 58.1.** At least six (06) months after the decision on the dissolution of the Company, the Board of Directors must establish a Liquidation Committee consisting of three (03) members, of which two (02) members are appointed by the General Meeting of Shareholders and one (01) member is appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All expenses related to liquidation shall be given priority for payment by the Company before other liabilities.
- 58.2.** The Liquidation Committee is responsible for reporting to the Business Registration Authority the date of its establishment and the date it begins operations. From that time, the Liquidation Committee shall represent the Company in all matters related to the liquidation before the Court and administrative authorities.
- 58.3.** Proceeds from liquidation shall be distributed in the following order:
- a) Liquidation expenses;

- b) Salary debts, severance allowances, social insurance obligations, and other benefits of employees under the collective labor agreement and executed labor contracts;
- c) Tax liabilities;
- d) Other debts of the Company;
- e) The remaining amount after settling all debts from *items (a) to (d)* shall be distributed to shareholders. Preferred shares shall be paid first.

**Article 59. Reorganization of the Company.**

- 59.1. The Company may proceed with consolidation, merger, or transformation after obtaining approval from the State Securities Commission of Vietnam.
- 59.2. The order and procedures for consolidation, merger, and transformation shall be carried out in accordance with the Law on Enterprises, the Law on Securities, and relevant legislation.

**CHAPTER XIX. INTERNAL DISPUTE RESOLUTION**

**Article 60. Internal dispute resolution.**

- 60.1. In the event of disputes or complaints arising in connection with the Company's operations, or regarding the rights and obligations of shareholders under the *Law on Enterprises, this Company Charter*, other legal regulations, or agreements between:
  - a) A shareholder and the Company;
  - b) A shareholder and the Board of Directors, the Board of Supervisors, the General Director, or other executives;

the relevant parties shall endeavor to resolve such disputes through negotiation and conciliation. Except for disputes involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute resolution process and request each party to present relevant information regarding the dispute within ten (10) working days from the date the dispute arises. In cases where the dispute involves the Board of Directors or the Chairman of the Board of Directors, either party may request the Board of Supervisors to appoint an independent expert to act as mediator in the dispute resolution process.

- 60.2. If no conciliation agreement is reached within six (06) weeks from the commencement of the conciliation process, or if the mediator's decision is not accepted by the parties, either party may submit the dispute to arbitration or the Court.

- 60.3. Each party shall bear its own costs related to the negotiation and conciliation procedures. Court fees shall be settled in accordance with the Court's judgment.

## CHAPTER XX. AMENDMENTS AND SUPPLEMENTS TO THE CHARTER

### Article 61. Company Charter.

- 61.1. Amendments and supplements to *this Company Charter* must be reviewed and decided by the General Meeting of Shareholders.
- 61.2. In cases where legal provisions relating to the Company's operations are not addressed in *this Company Charter*, or where new legal provisions differ from those in *this Company Charter*, such legal provisions shall apply to regulate the Company's operations.

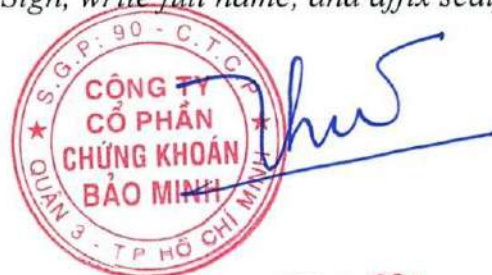
## CHAPTER XXI. EFFECTIVE DATE

### Article 62. Effective date.

- 62.1. *This Company Charter* consists of twenty-one (21) Chapters and sixty-two (62) Articles and was unanimously approved by the General Meeting of Shareholders of Bao Minh Securities Company unanimously approved this on April 23, 2026 in Ho Chi Minh City, with full approval of the entire text of *this Company Charter*.
- 62.2. *This Company Charter* is made in three (03) originals, each having equal legal validity, and must be kept at the Company's head office.
- 62.3. *This Company Charter* is the sole and official Charter of the Company.
- 62.4. Copies or extracts of the *Company Charter* shall be valid only when signed by the Chairman of the Board of Directors or at least one-half (1/2) of the total members of the Board of Directors.
- 62.5. *This Company Charter* takes effect from 23/04/2026 and replaces the *Company Charter* issued on 10/01/2026.

LEGAL REPRESENTATIVE  
GENERAL DIRECTOR

(Sign, write full name, and affix seal)



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Phan Cẩm Chư

C. P. H. M.