

**VIET FIRST SECURITIES
CORPORATION**

No.: 29/2026/NQ/VFS-HDQT

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness

Ho Chi Minh City, August 14, 2026

**RESOLUTION OF THE BOARD OF DIRECTORS
OF VIET FIRST SECURITIES CORPORATION**

Re: Approval of the implementation of the plan for the offering of additional shares to existing shareholders

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- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020 and the amendments, supplements and implementing regulations thereof;
 - Pursuant to the Law on Securities No. 54/2019/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019 and the amendments, supplements and implementing regulations thereof;
 - Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 issued by the Government, detailing the implementation of a number of articles of the Law on Securities and the amendments, supplements and implementing regulations thereof;
 - Pursuant to the Charter of Viet First Securities Corporation;
 - Pursuant to Resolution No. 01/2026/NQ-DHDCD dated 15 April 2026 of the 2026 Annual General Meeting of Shareholders;
 - Pursuant to The Minutes of Consolidation of Written Voting Results of the Board of Directors dated 14 August 2026.

RESOLVES:

Article 1. To approve the implementation of the Company's plan for the offering of additional shares to existing shareholders as follows:

- To approve the implementation of the Company's plan for the offering of additional shares to existing shareholders as approved under Resolution No. 01/2026/NQ-DHDCD of the 2026 Annual General Meeting of Shareholders dated 15 April 2026 and Proposal No. 05/2026/TTr-HDQT-VFS dated 15 April 2026.
- To approve the expected offering period: during 2026–2027, following the issuance of the Certificate of Registration for Public Offering of Shares by the State Securities Commission of Vietnam (“SSC”).

Article 2. To approve the subscription ratio for the offering of additional shares to existing shareholders as follows:

Subscription ratio: **100: 90.8657**

(As of the record date for determining shareholders entitled to subscribe for the additional shares, each shareholder holding one (1) share shall be entitled to one (1) subscription right. Every 100 subscription rights shall entitle the holder to subscribe for 90.8657 new shares)

The number of new shares entitled to be purchased shall be rounded down to the nearest whole share.

Example: On the record date, a shareholder holding 1,000 shares shall receive 1,000 subscription rights and shall be entitled to subscribe for:

$$(1,000/100) \times 90.8657 = 908.657 \text{ (shares)}$$

Applying the rounding-down principle, such shareholder shall be entitled to subscribe for 908 new shares.

Article 3. To approve the detailed plan for the use of proceeds from the offering of additional shares to existing shareholders.

The Company shall use the entire proceeds expected to be raised from the offering, amounting to VND 1,399,000,000,000, as follows:

No.	Purpose of Use of Proceeds	Amount	Expected Disbursement Period
1	Supplementing capital for proprietary securities trading activities	699,500,000,000	During 2026 – 2027, following the SSC's written confirmation acknowledging receipt of the Company's Report on the offering results.
2	Supplementing capital for margin lending activities	699,500,000,000	
	Total	1,399,000,000,000	

The Board of Directors shall implement the plan for utilizing proceeds from the offering as approved by the 2026 Annual General Meeting of Shareholders, ensuring that the allocation ratio for each purpose remains 50% of the total actual proceeds.

Article 4. To approve the plan for handling all fractional shares arising from the offering and all shares not subscribed for or not paid for by existing shareholders during the offering (if any), as follows:

- The number of shares offered to existing shareholders according to the subscription ratio shall be rounded down to the nearest whole share.
- The Board of Directors shall further distribute all fractional shares arising from the offering and all shares not subscribed for or not paid for by the existing shareholders (if any) to other investors (including other existing shareholders) at an offering price of VND 10,000 per share within the permitted timeframe under the Certificate of Registration for Public Offering of Shares (including any extension thereof – if any), ensuring that it does not fall under the cases stipulated in Clause 3, Article 42 of Decree

No. 155/2020/ND-CP and Article 195 of the Law on Enterprises No. 59/2020/QH14, specifically as follows:

- + The offering to organizations, individuals and their related persons if such offering would result in their ownership exceeding the threshold requiring a public tender offer under applicable laws.
- + The offering of ten percent (10%) or more of the charter capital of the issuing organization to organizations, individuals and their related persons in a single offering or in multiple offerings and issuances conducted within the preceding twelve (12) months.
- + The offering to any organization being a subsidiary of the Company or an organization under the same parent company as the Company (if any).
- All fractional shares arising from the offering and all shares not subscribed for or not paid for by the existing shareholders (if any) that are further distributed to other investors (including other existing shareholders) shall be subject to a transfer restriction for a period of one (1) year from the completion date of the offering.
- In the event that, upon the expiration of the share distribution period as prescribed by law (including any extension thereof, if any), there remain unsubscribed shares, such unsubscribed shares shall be cancelled. The Board of Directors shall resolve to close the offering, and the Company's amended charter capital shall be registered based on the actual number of shares successfully offered and distributed.

Article 5. To approve the criteria for selecting investors to whom the fractional shares arising from the offering and the shares not subscribed for or not paid for by the existing shareholders during the offering (if any) will be offered, as follows:

- Investors shall be domestic and foreign organizations and individuals having sufficient financial capacity to invest in VFS shares and capable of contributing to the development of the Company.
- Investors shall satisfy the requirements applicable to shareholders of securities companies in accordance with relevant laws and regulations.

Article 6. To approve the plan to ensure that the offering of shares to existing shareholders complies with the regulations on foreign ownership limits in the Company, as follows:

According to the VFS shareholder list prepared by the Vietnam Securities Depository and Clearing Corporation as of 27 May 2026, the foreign ownership ratio in the Company based on the Company's total outstanding shares was 0.6634%. The Company currently maintains its foreign ownership limit in accordance with the Company's Charter and Official Letter No. 3020/UBCK-QLKD dated 21 June 2021 of the State Securities Commission of Vietnam.

The measures to ensure compliance with regulations on foreign ownership limits in connection with the share offering are as follows:

- In the event of transfers of subscription rights by existing shareholders, based on the foreign ownership ratio of foreign investors in the Company as reflected in the securities holders list on the record date for determining entitlement to subscription rights in the offering, the Company shall coordinate with the Vietnam Securities Depository and Clearing Corporation to monitor and control such transfers of subscription rights by existing shareholders (if any) in order to ensure that shareholders' ownership ratios in the Company after completion of the offering remain in compliance with applicable laws and regulations.
- In the event of the disposal of all fractional shares arising from the offering and shares not subscribed for or not paid for by existing shareholders (if any), the Board of Directors shall select investors for the redistribution of such shares, provided that the foreign ownership ratio in the Company after completion of the offering remains in compliance with applicable laws and regulations

Article 7. To approve the commitment to undertake all necessary procedures for adjusting the information on the number of registered securities at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registering the additional listing on the Hanoi Stock Exchange (HNX) of all shares of the Company successfully offered in the offering upon completion of the offering, in accordance with the applicable laws and regulations.

Article 8. To assign and authorize the General Director of the Company to undertake all necessary tasks, execute relevant legal documents, actions, internal approvals and regulatory procedures with the competent governmental authorities (including the procedures for amendment of the Company's Establishment and Operation License with the SSC, the procedures for registration of amendments to the Company's Enterprise Registration Certificate with the Department of Finance, and other relevant procedures) to complete all procedures required for the offering of additional shares to existing shareholders of the Company in compliance with this Resolution and applicable laws and regulations.

Article 9. This Resolution takes effect from the date of signing.

Members of the Board of Directors, the Board of Management and relevant departments and related individuals shall be responsible for implementing this Resolution in accordance with the provisions of law and the Charter of the Company.

Recipients:

- As mentioned in Article 9;
- Board of Directors;
- Filing.

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



NGHIEM PHUONG NHI

