

No. 14 /2025-BMSC/BCQTHo Chi Minh City, month 01 day 22 year 2025**REPORT ON CORPORATE GOVERNANCE****(Year 2024)****To:**

- *The State Securities Commission*
- *VietNam Stock Exchange*
- *HaNoi Stock Exchange*

- Name of company: Bao Minh Securities Company
- Address of head office: Floor 3, Paxsky building, 34A Pham Ngoc Thach, Vo Thi Sau Ward, District 3, HCMC
- Telephone: 028. 7306 8686
- Fax: 028. 3824 7436
- Email: [info@bmsc.com.vn](mailto:info@bmsc.com.vn)
- Charter capital: VND 711,114,250,000
- Stock symbol: BMS
- Governance model: General Meeting of Shareholders (GMS), Board of Directors (BOD), Board of Supervisors (BOS), General Director.
- The implementation of internal audit: Implemented.

**I. Activities of the General Meeting of Shareholders:**

Information on meetings, resolutions and decisions of the General Meeting of Shareholders (including the resolutions of the General Meeting of Shareholders approved in the form of written comments):

No.	No Resolution/Decision	Date	Content
1.	16/2024-BMSC/NQ-ĐHĐCĐ	23/04/2024	The Resolution of the Annual GMS in 2024

**II. Board of Directors (The report of year):****1. Information about the members of the Board of Directors:**

No.	Board of Directors' members	Position (Independent members of the Board of Directors, Non-executive members of the Board of Directors)	Independent members of the Board of Directors, Non-executive members of the Board of Directors
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			Date of appointment	Date of dismissal
1.	Mr Thieu Huu Chung	Chairman of the BOD – Independent BOD Member	22/10/2021	
2.	Mr Tran Ngo Phuc Bao	Vice president of the BOD	21/04/2023	
3.	Mr Hoang Van Thang	Member of the BOD cum CEO	21/04/2018	
4.	Mr Phan Tan Thu	BOD Member	22/10/2021	
5.	Mr Do Van Ha	Independent BOD Member	21/04/2023	

## 2. Meetings of the Board of Directors:

No.	Board of Directors' members	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1.	Mr Thieu Huu Chung	12/12	100%	
2.	Mr Tran Ngo Phuc Bao	12/12	100%	
3.	Mr Hoang Van Thang	12/12	100%	
6.	Mr Phan Tan Thu	12/12	100%	
7.	Mr Do Van Ha	12/12	100%	

## 3. Supervising the Board of Management by the Board of Directors:

In 2024, The BOD head 12 regular and non regular meetings, with the main content discussing important issues in business operations.

The BOD works closely with the Board of Supervisors to supervise, inspect and evaluate the performance results of The BOD on the implementation of Regulations of the GMS and Resolutions of The BOD, closely following fluctuations in domestic and international economic activities that directly impact the Company's operations to provide timely and effective guidance.

The BOD implemented work in accordance with regulations of the Company Charter, Resolution of GMS, BOD and the other tasks, within its authorization scopes, in which:

- Prepare business plan of 2024 to be submitted for The BOD approval and for the Annual GMS approval.
- Organize the implementation of business plans approved by the GMS and the BOD.
- Implement the plan to increase capital by Issuing shares to pay dividends.
- Audit of the 2023 Financial Statements.
- Improve the administrative system, enhance the risk management and compliance activities to ensure the financial safety, maintain the stable operation, build up the long-lasting development strategy.



- Improve customer service quality, focus on priority customer development.
- Foster the development of human resources in key business areas, in accordance with the Company's strategic business orientation.
- Foster internal training activities.
- Continue to update and upgrade the information technology system to serve the Company's new business products as well as meet the changing requirements of the Management Authority.

**4. Activities of the Board of Directors' subcommittees (If any):**

**5. Resolutions/Decisions of the Board of Directors (Annual report):**

No.	Resolution/Decision No	Date	Content	Approval rate
1	04/2024-BMSC/NQ-HĐQT	20/02/2024	Approving the record date for the list of shareholders attending The Annual GMS in 2024	100%
2	18/2024-BMSC/NQ-HĐQT	08/05/2024	Approving the plan to increase capital by Issuing shares to pay dividends in 2023	100%
3	20/2024-BMSC/NQ-HĐQT	04/06/2024	Approving the record date for the list of shareholders by Issuing shares to pay dividends	100%
4	24/2024-BMSC/NQ-HĐQT	18/06/2024	Approval of the plan for the private placement of bonds, Tranche 1, 2024, of Bao Minh Securities Joint Stock Company.	100%
5	26/2024-BMSC/NQ-HĐQT	25/06/2024	Approval of bond registration and depository and transaction registration Tranche 1, 2024, of Bao Minh Securities Joint Stock Company	100%
6	28/2024-BMSC/NQ-HĐQT	10/07/2024	Approval of adjustments to the Charter on Organization and Operation of Bao Minh Securities Joint Stock Company	100%
7	38/2024-BMSC/NQ-HĐQT	11/09/2024	Approval of the plan for the private placement of bonds, Tranche 2, 2024, of Bao Minh Securities Joint Stock Company.	100%
8	44/2024-BMSC/NQ-HĐQT	04/11/2024	Approval of a short-term loan at Indovina Bank Ltd.	100%

**III. Board of Supervisors/(annual report):**

**1. Information about members of Board of Supervisors:**

No.	Members of Board of Supervisors (BFS)	Position	The date becoming/ceasing to be the member of the	Qualification
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			Board of Supervisors		
			The date becoming	Ceasing to be the member	
1.	Ms Nguyen Thy Phuong	Head	21/04/2023		Master of Financial
2.	Ms Moc Thi Lan Uyen	Member	29/04/2022		Bachelor of Accounting - Audit
3.	Ms Truong Thi Bich Ngan	Member	21/04/2023		Bachelor of Accounting - Audit

## 2. Meetings of Board of Supervisors:

No.	Members of Board	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1.	Ms Nguyen Thy Phuong	2/2	100%	100%	
2.	Ms Moc Thi Lan Uyen	2/2	100%	100%	
3.	Ms Truong Thi Bich Ngan	2/2	100%	100%	

## 3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors or Audit Committee:

- The Board of Supervisors works closely with the Board of Management and the Board of Directors in formulating and promoting the implementation of the company's regulations and rules, establishing a legal foundation for the company's business management.
- The Board of Supervisors has conducted various inspections and monitored compliance with the provisions of the Securities Law, the Enterprise Law and the Charter of the BMCS in management and operations, specifically:
  - + Considering the appropriateness of the decisions made by the Board of Management and the Board of Directors in management activities, controlling the processes and procedures for issuing documents by BMSC ensure compliance with established protocols.
  - + Participating in working sessions by BMSC leadership in developing periodic, ad-hoc business and investment plans. Monitoring and supervising the implementation of investment plans in alignment with strategies appropriate for the current difficult economy.
  - + Reviewing periodic reports provided by the BMSC Executive Board.
  - + Considering quarterly financial statements, monthly financial statements, and 6-month review reports, and preparing for the 2024 financial reporting period.
  - + Controlling the process of developing and implementing business plans, investment and procurement plans, labor wage and income plans.
  - + Controlling the formulation and implementation of the company's internal bylaws and regulations.



**4. The coordination among the Board of Supervisors, Audit Committee, the Board of Management, Board of Directors and other managers:**

- With a sense of responsibility, formulating and cooperating in operational processes, and performing tasks assigned by shareholders, the Board of Supervisors always coordinates, communicates, and provides frank and honest feedback to the Board of Management and the Board of Directors in developing regulations, content of meetings, resolutions and decisions of the Board of Management.
- The Board of Supervisors also regularly considers and provides feedback to the Board of Directors in management and production and business activities, in line with the objectives of the Board of Directors and policies and regulations.

**5. Other activities of the Board of Supervisors (if any):**

**IV. Board of Management**

No.	Members of Board of Management	Date of birth	Qualification	Date of appointment/dismissal of members
1.	Mr Phan Tan Thu	28/03/1983	Bachelor of Economic	12/01/2022

**V. Chief Accountant**

No.	Name	Date of birth	Qualification	Date of appointment/dismissal
1.	Ms Dang Thuy Trang	22/12/1979	Bachelor of Financial	29/01/2018

**VI. Training courses on corporate governance: Not available**

**VII. The list of affiliated persons of the public company (Semi-annual report/annual report) and transactions of affiliated persons of the Company:**

**1. The list of affiliated persons of the Company**

**1.1.The list of affiliated persons of the Company (As for individuals)**

No.	Name of individual	Securities trading account (if any)	Position at the Company (if any)	No. *, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1.	Mr Thieu Huu Chung		Chairman			22/10/2021			Intrenal person
2.	Mr Hoang Van Thang	086C896969	Board member			20/01/2017			Intrenal person
3.	Mr Phan Tan Thu	086C890743	Board member, CEO			22/10/2021			Intrenal person
4.	Mr Tran Ngo Phuc Bao	086C898968	Vice Chairman of the board			21/04/2023			Intrenal person
5.	Mr Do Van Ha		Board member			21/04/2023			Intrenal person

6.	Ms Nguyen Thy Phuong		Head			21/04/2023			Intrernal person
7.	Ms Moc Thi Lan Uyen		Member			29/04/2022			Intrernal person
8.	Ms Truong Thi Bich Ngan		Member			21/04/2023			Intrernal person
9.	Ms Dang Thuy Trang	086C892979	Chief Accountant			29/01/2018			Intrernal person
10.	Ms Trinh Thi Thu Huong	086C983312	Authorized person to disclose information			20/03/2018			Intrernal person
11.	Mr Duong Tien Dung	086C890288	Major shareholder			05/12/2018	19/12/2024	Transfer	Shareholder owns more than 10% of outstanding shares
12.	Ms Truong Thi My An	086C892483	Major shareholder			04/05/2017			Shareholder owns more than 10% of outstanding shares

1.2. The list of affiliated persons of the Company (As for organisations):

No.	Name of Organization	Securities trading account (if any)	Position at the Company (if any)	No.	date of issue	place of issue	Address	Time of starting to be	Time of ending to be affiliated	Reasons	Relationship with the Company
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								affiliated person	person		
1.	Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company	No	No					27/04/2024			Related organisation
2.	Design and Construction Joint Stock Company No 1	086C890798	No					28/08/2020	22/04/2024		Related organisation
3.	Rong Ngoc Joint Stock Company	086C893679	No					04/05/2017			Shareholder owns more than 10% of outstanding shares
4.	Long An Solar Park Joint Stock Company	086C891756	No					19/12/2024	Receive transfer		Shareholder owns more than 10% of outstanding shares
5.	Thu Duc Tourism Services Joint Stock Company	No	No					21/04/2023			Related organisation
6.	Daewon - Hoan Cau Housing Development Joint Venture Co.,Ltd	086C102980	No					21/04/2023			Related organisation
7.	HG Solar Park Long An Co., Ltd	No	No					21/04/2023	20/02/2024		Related organisation
8.	Energy Investment and	No	No					21/04/2023			Related organisation



	Technical Services Joint Stock Company										
9.	Confitech Energy Joint Stock Company	No	No					21/04/2023			Related organisation
10.	Vietnam – Ha Noi Tourism Joint Stock Company	No	No					21/04/2023			Related organisation
11.	Ben Tre Water Supply and Sewerage Joint Stock Company	No	No					21/04/2023			Related organisation
12.	Lam Dong Water Supply and Sewerage Joint Stock Company	No	No					21/04/2023			Related organisation
13.	Thien Phuc New Technology Joint Stock Company	No	No					13/09/2023			Related organisation
14.	Lighthouse Bond Fund	BIDB007979	No					29/12/2022			Related organisation
15.	Lighthouse Dynamic Investment Fund	BIDB008668	No					30/05/2024			Related organisation



2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons:

No.	Name of organization/ individual	Relationship with internal persons	No.	date of issue	place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors	Content, quantity, total value of transaction	Note
1.	Design and Construction Joint Stock Company No 1	Related organisation					04/03/2024	30/2020- BMSC/NQ- HĐQT ngày 17/09/2020	Consulting contract to organize the 2024 Annual General Meeting of Shareholders	

3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power. Does not arise

4. Transactions between the Company and other objects

4.1. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting): Does not arise

4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO): Does not arise

4.3. Other transactions of the Company (if any) may bring material or non- material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers: Does not arise



### VIII. Share transactions of internal persons and their affiliated persons.

#### 1. The list of internal persons and their affiliated persons:

No.	Name	Securities trading account (if any)	Position at the company (if any)	Relationship with internal persons	ID card	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
1.	<b>Ms Thieu Huu Chung</b>		<b>Chair man of BOD</b>				0	0	
	Mr Thieu Huu Ngot			Father			0	0	
	Ms Mai Thi Kim			Mother			0	0	
	Ms Do Thi Van Anh			Wife			0	0	
	Ms Thieu Gia Kiet			Son			0	0	
	Mr Thieu Khai Binh			Son			0	0	
	Mr Thieu Huu Thuy			Brother			0	0	
2.	<b>Mr Tran Ngo Phuc Bao</b>	086C898968	<b>Vice president of the BOD</b>				0	0	
	Mr Tran Vinh			Father			0	0	

	Ms Nguyen Thi Kim Sen			Mother			0	0	
	Ms Dang My Quyen			Wife			0	0	
	Ms Tran Ngo Bao Anh			Daughter			0	0	
	Mr Tran Ngo Phuc Vuong			Son			0	0	
	Mr Tran Ngo Phuc Vu	086C899637		Brother			0	0	
	Ms Le Uyen Phuong			Sister in law			0	0	
	Ms Tran Ngo Anh Thu			Sister			0	0	
	Mr Tran Doan Hai			Brother in law			0	0	
	Ms Tran Ngo Anh Thy			Sister			0	0	
	Mr Vo Thanh Lam			Brother in law			0	0	
	Mr Tran Ngo Phuc Quan			Brother			0	0	
	Ms Quach Phuong Nam			Sister in law			0	0	
	Mr Tran Ngo Phuc Khoa			Brother			0	0	
	Ms Vo Thi Tam Dan			Sister in law			0	0	





	Ms Tran Ngo Ngoc Ha			Sister			0	0	
	Mr Pham Hung Vinh			Brother in law			0	0	
	Thu Duc Tourism Services Joint Stock Company			Related organisation			0	0	
3.	<b>Mr Hoang Van Thang</b>	<b>086C896969</b>	<b>Board member</b>				<b>0</b>	<b>0</b>	
	Ms Tran Thi Hoa			Mother			0	0	
	Mr Hoang Van Manh			Brother			0	0	
	Mr Hoang Si Loc			Brother			0	0	
	Ms Pham Thi Kim Anh	086C895979		Wife			0	0	
	Ms Hoang Kim Hai Yen			Daughter			0	0	
	Mr Hoang Hai Dang			Son			0	0	
	Ms Hoang Kim Hai Anh			Daughter			0	0	

	Design and Construction Joint Stock Company No1	086C890798		Related organisation			0	0	
4.	Mr Do Van Ha		Board member				0	0	
	Ms Vu Thi Nhan			Mother			0	0	
	Ms Do Thi Phuong			Sister			0	0	
	Mr Do Van Van			Brother			0	0	
	Ms Do Thi Ngoc			Sister			0	0	
	Ms Nguyen Thi Minh Hai			Wife			0	0	
	Ms Do Kim Thao			Daughter			0	0	
	Ms Do Tue Anh			Daughter			0	0	
	Daewon - Hoan Cau Housing Development Joint Venture Co.,Ltd	086C102980		Related organisation			0	0	



	Energy Investment and Technical Services Joint Stock Company			Related organisation			0	0	
	Confitech Energy Joint Stock Company			Related organisation			0	0	
5.	<b>Mr Phan Tan Thu</b>	<b>086C890743</b>	<b>Board member, CEO</b>				<b>0</b>	<b>0</b>	
	Ms Nguyen Thi Bich Thao			Wife			0	0	
	Mr Phan Tan Thao			Father			0	0	
	Ms Bui Thi Le Tham	086C868986		Mother			0	0	
	Mr Phan Tan Bao			Son			0	0	
	Mr Phan Tan Phong			Son			0	0	
	Binh Dinh Pharmaceutical and Medical Equipment Joint Stock Company			Related organisation			0	0	

	<i>Thien Phuc New Technology Joint Stock Company</i>			<i>Related organisation</i>			0	0	
	<i>Lighthouse Bond Fund</i>	BIDB007979		<i>Related organisation</i>			0	0	
	<i>Lighthouse Dynamic Investment Fund</i>	BIDB008668		<i>Related organisation</i>			0	0	
<b>6.</b>	<b>Ms Nguyen Thy Phuong</b>		<b>Head</b>				<b>0</b>	<b>0</b>	
	<i>Mr Nguyen Van Hung</i>			<i>Father</i>			0	0	
	<i>Ms Nguyen Thi Loan</i>			<i>Mother</i>			0	0	
	<i>Ms Nguyen Ngoc Phuong Trang</i>			<i>Sister</i>			0	0	
	<i>Mr Ha Hoc Duy</i>			<i>Husband</i>			0	0	
	<i>Ms Ha Truc Anh</i>			<i>Daughter</i>			0	0	
	<i>Mr Ha Hoc Binh An</i>			<i>Son</i>			0	0	



	<i>Vietnam – Ha Noi Tourism Joint Stock Company</i>			<i>Related organisation</i>			0	0	
	<i>Ben Tre Water Supply and Sewerage Joint Stock Company</i>			<i>Related organisation</i>			0	0	
	<i>Lam Dong Water Supply and Sewerage Joint Stock Company</i>	086C898142		<i>Related organisation</i>			0	0	
7.	<b>Ms Truong Thi Bich Ngan</b>		<b>Member</b>				<b>0</b>	<b>0</b>	
	<i>Ms Ngo Thi Trinh</i>			<i>Mother</i>			0	0	
	<i>Mr Truong Minh Vu</i>			<i>Brother</i>			0	0	
	<i>Mr Tran Quoc Vu</i>			<i>Husband</i>			0	0	
	<i>Mr Tran Quoc Huy</i>			<i>Son</i>			0	0	
8.	<b>Ms Moc Thi Lan Uyen</b>		<b>Member</b>				<b>0</b>	<b>0</b>	





	<i>Ms Dang Thi Tuyen Nhung</i>	086C890968		<i>Sister</i>			0	0	
	<i>Mr Dang Thanh Sang</i>			<i>Brother</i>			0	0	
	<i>Mr Duong Trinh Vuong</i>			<i>Husband</i>			0	0	
	<i>Mr Duong Nguyen Khang</i>			<i>Son</i>			0	0	
	<i>Mr Duong Nguyen Khoi</i>			<i>Son</i>			0	0	
10.	<b>Ms Trinh Thi Thu Huong</b>	086C983312	<b>Authorized person to disclose information</b>				0	0	
	<i>Ms Vu Thi Chien</i>			<i>Mother</i>			0	0	
	<i>Mr Trinh Cong Duong</i>			<i>Brother</i>			0	0	
	<i>Mr Trinh Cong Dung</i>			<i>Brother</i>			0	0	

	<i>Mr Vu Cong Dinh</i>	086C895699		<i>Husband</i>			0	0	
	<i>Ms Vu Quynh Mai</i>			<i>Daughter</i>			0	0	
	<i>Mr Vu Binh Nguyen</i>			<i>Son</i>			0	0	

**2. Transactions of internal persons and affiliated persons with shares of the company.**

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percent age	Number of shares	Percentage	

**IX. Other significant issues:**

**CHAIRMAN OF THE BOARD OF DIRECTORS**



**MR THIEU HUU CHUNG**