

CÔNG TY CỔ PHẦN  
CHỨNG KHOÁN TIỀN PHONG  
TIEN PHONG SECURITIES  
CORPORATION

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập – Tự do – Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Số: 17/2025/TPS-CBTT  
No: 17/2025/TPS-CBTT

Tp. HCM, ngày 05 tháng 06 năm 2025  
Ho Chi Minh City, June 05, 2025

**CÔNG BỐ THÔNG TIN TRÊN CÔNG THÔNG TIN ĐIỆN TỬ  
CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ CÁC SỞ GDCK  
DISCLOSURE OF INFORMATION ON THE WEB PORTAL  
OF THE STATE SECURITIES COMMISSION AND THE STOCK EXCHANGES**

- Kính gửi:**
- Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission;*
  - Sở giao dịch Chứng khoán Việt Nam/ *Vietnam Stock Exchange;*
  - Sở Giao dịch Chứng khoán Tp. Hồ Chí Minh/ *Ho Chi Minh City Stock Exchange;*
  - Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange.*

**Chúng tôi: Công ty Cổ phần Chứng khoán Tiên Phong (“TPS”)**

Name of organization: Tien Phong Securities Corporation ("TPS")

Mã chứng khoán / *Securities Code* : ORS

Địa chỉ trụ sở chính/ *Head office address*: Tầng 7, tòa nhà Doji, số 81-83-85 Hàm Nghi, phường Nguyễn Thái Bình, quận 1, thành phố Hồ Chí Minh/ *7th Floor, Doji Building, No. 81-83-85 Ham Nghi, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City.*

Điện thoại/ *Telephone*: 028.39118014

Fax: 028.39118015.

Người thực hiện công bố thông tin/ *Person who discloses information*: (Ông/ *Mr*) Nguyễn Trát Minh Phương – Chức vụ/ *Position*: Người được ủy quyền công bố thông tin/ *Person authorized to disclose information.*

Địa chỉ/ *Address*: Tầng 7, tòa nhà Doji, số 81-83-85 Hàm Nghi, phường Nguyễn Thái Bình, quận 1, thành phố Hồ Chí Minh/ *7th Floor, Doji Building, No. 81-83-85 Ham Nghi, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City*

Điện thoại/ *Phone*: 028.39118014

Fax: 028.39118015

Loại thông tin công bố/ *Type of disclosure*:  24 giờ/24 hours...  Yêu cầu/ *Request*   
Bất thường/ *Abnormal*  Định kỳ/ *Recurring*

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

Thông báo mời họp và dự thảo tài liệu họp đại hội đồng cổ đông thường niên năm 2025 của TPS vào ngày 27/06/2025/ *Notice of Invitation and Draft Meeting Materials for TPS's 2025 Annual General Meeting of Shareholders on June 27, 2025.*

Thông tin này đã được TPS công bố trên trang thông tin điện tử của Công ty vào ngày 05/06/2025 tại đường dẫn/ *This information was published on the company's website on June*

05, 2025, as in the link: <https://www.tpbs.com.vn/vi/thong-tin-tps/quan-he-co-dong/thong-tin-co-dong/tps-thong-bao-moi-hop-va-du-thao-tai-lieu-hop-dai-hoi-dong-co-dong-thuong-nien-nam-2025?postId=2410>

Tôi 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 provided is true and correct and we bear the full responsibility to the law.*

***Nơi nhận/ Recipient:***

- Như đề gửi /*As submitted;*
- Lưu/Archives:VT.

**TM. CÔNG TY CỔ PHẦN  
CHỨNG KHOÁN TIÊN PHONG/ ON BEHALF OF TIEN  
PHONG SECURITIES CORPORATION/  
NGƯỜI ĐƯỢC ỦY QUYỀN CÔNG BỐ THÔNG TIN/  
PERSON AUTHORIZED TO DISCLOSE INFORMATION**



**NGUYỄN TRÁT MINH PHƯƠNG**

**Tài liệu đính kèm/ Attached documents:**

- Dự thảo tài liệu và chương trình ĐHCĐ thường niên 2025/ *Draft documents and program of TPS's 2025 Annual General Meeting of Shareholders*

Số / No.: 02.TBMH-ĐHĐCĐTN/2025

TP. HCM / HCM City, ngày / date 05/06/2025

**THÔNG BÁO MỜI HỌP ĐẠI HỘI ĐỒNG CỔ ĐÔNG THƯỜNG NIÊN 2025****NOTICE OF MEETING INVITATION OF AGM 2025****Kính gửi / Dear: Quý cổ đông / Shareholders**

Hội Đồng Quản Trị của Công Ty Cổ Phần Chứng Khoán Tiên Phong (“Công Ty”) kính mời cổ đông đến tham dự cuộc họp Đại Hội Đồng Cổ Đông thường niên 2025 với thông tin cụ thể như sau:

*The Board of Directors (the BoD) of Tien Phong Securities Corporation (the “Company”) would like to cordially invite all shareholders of the Company to attend Annual General Meeting Of Shareholders 2025 (the “AGM 2025”) with the following details:*

<b>Thời gian, địa điểm họp</b> <i>Time and venue</i>	<b>08:00 AM - ngày 27 tháng 06 năm 2025 tại Tầng 4, Tòa nhà Doji, Số 81-83-85 Hàm Nghi, Phường Nguyễn Thái Bình, Quận 1, Thành phố Hồ Chí Minh.</b> <i>08:00 AM - June 27, 2025 at Floor 4, Doji Tower, 81-83-85 Ham Nghi, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City.</i>
<b>Hình thức họp</b> <i>Meeting format</i>	Tham dự họp và biểu quyết trực tiếp. <i>In-person meeting and voting.</i>
<b>Chương trình họp</b> <i>Meeting agenda</i>	<ol style="list-style-type: none"><li>1. Thông qua các báo cáo của Hội Đồng Quản Trị, Ban Kiểm Soát về hoạt động năm 2024 và định hướng năm 2025 / <i>Proposal for approval of reports of the BoD, the SB on performance in 2024 and orientation in 2025;</i></li><li>2. Thông qua báo cáo tài chính năm 2024 đã kiểm toán, phương án phân phối lợi nhuận năm 2024 / <i>Proposal for approval of 2024 audited financial statements, proposal on 2024 profit distribution plan;</i></li><li>3. Thông qua thù lao Hội Đồng Quản Trị, Ban Kiểm Soát / <i>Proposal for approval of the remuneration for the BoD and the SB;</i></li><li>4. Thông qua việc sửa đổi, bổ sung Điều lệ Công Ty / <i>Proposal for approval of amendments, supplements to the Company’s Charter;</i></li><li>5. Thông qua các vấn đề khác thuộc thẩm quyền theo quy định của Điều lệ Công Ty (nếu có) / <i>Proposal for approval of other contents within scope of authority as regulated by the Company’s Charter (if any).</i></li></ol>
<b>Tài liệu họp và các thông tin có liên quan</b> <i>Meeting documents and related information</i>	Được đăng tải, cập nhật trên trang điện tử của Công Ty tại từng thời điểm / <i>As posted, updated on the Company’s website at times (www.tpbs.com.vn).</i>

Để việc đón tiếp và tổ chức được chu đáo, cổ đông vui lòng đăng ký dự họp với Ban Tổ chức Đại hội theo thông tin liên hệ dưới đây trước **17:00 PM - ngày 26 tháng 06 năm 2025** / *For*

*an attentive reception and organization, shareholders please register to attend the meeting with the Organizing Committee at the contact information as below no later than 17:00 PM - June 26, 2025.*

*Cổ đông, người đại diện của cổ đông khi đến tham dự họp vui lòng mang theo bản gốc của các giấy tờ sau đây / Shareholders and representatives of shareholders when attending the meeting should provide the originals of the following documents:*

- *Thông báo mời họp / Notice of meeting invitation;*
- *Giấy ủy quyền tham dự Đại Hội Đồng Cổ Đông thường niên 2025 trong trường hợp cá nhân đến dự họp là đại diện ủy quyền của cổ đông (tham khảo mẫu “**Giấy xác nhận tham dự/ủy quyền tham dự Đại Hội Đồng Cổ Đông thường niên 2025**” được đăng tải trên trang thông tin điện tử của Công Ty) / Letter of Authorization to attend the AGM 2025 in case the individual attending the meeting is the authorized representative of the shareholder (refer to the Letter of Attendance/Authorization to attend the AGM 2025 as posted on the Company’s website);*
- *CCCD, Hộ chiếu hoặc giấy tờ tùy thân tương đương của cá nhân đến dự họp / ID card, Passport or equivalent identity document of the individual attending the meeting.*

*Trân trọng / Sincerely.*

**TM. HỘI ĐỒNG QUẢN TRỊ**  
**ON BEHALF OF THE BOD**



**PHẠM THỊ HUYỀN TRANG**

*Thành viên Hội Đồng Quản Trị phụ trách /  
Board Member in charge*

**Nơi nhận / Recipient:**

- *Như trên / As above;*
- *Lưu / Filed.*

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**Thông tin liên hệ của Ban tổ chức Đại hội / Contact of the Organizing Committee**



**Địa chỉ / Address:** Tầng 7, Tòa nhà Doji, Số 81-83-85 Hàm Nghi, Phường Nguyễn Thái Bình, Quận 1, TP. HCM

**Điện thoại / Tel:** (028) 7301 3839

**Fax:** (028) 3911 8015

**Website:** <https://www.tpbs.com.vn/>



**GIẤY XÁC NHẬN THAM DỰ / ỦY QUYỀN THAM DỰ  
ĐẠI HỘI ĐỒNG CỔ ĐÔNG THƯỜNG NIÊN 2025**

**Kính gửi: Công Ty Cổ Phần Chứng Khoán Tiên Phong (“Công Ty”)**

<b>Tên cổ đông:</b>	<b>MSCD:</b>
Số CCCD/Hộ chiếu/Giấy CNĐKDN:	
Ngày cấp:	Nơi cấp:
Địa chỉ:	Điện thoại:
Người đại diện theo pháp luật ( <i>cổ đông là tổ chức</i> ):	
Số lượng cổ phần sở hữu/đại diện sở hữu:	ORS

Căn cứ Thông báo mời họp Đại Hội Đồng Cổ Đông thường niên 2025 của Công Ty, Tôi/Chúng tôi xác nhận dự họp như sau: (*Vui lòng đánh dấu “X” vào ô lựa chọn tương ứng*)

<input type="checkbox"/> <b>Trực tiếp tham dự</b>	<input type="checkbox"/> toàn bộ cổ phần.
	<input type="checkbox"/> một phần, cụ thể là: <span style="float: right;">cổ phần.</span>
<input type="checkbox"/> <b>Ủy quyền cho người khác<sup>(*)</sup></b>	<input type="checkbox"/> toàn bộ cổ phần.
	<input type="checkbox"/> một phần, cụ thể là: <span style="float: right;">cổ phần.</span>
Tên người được ủy quyền:	
Số CCCD/Hộ chiếu:	
Ngày cấp:	Nơi cấp:
Địa chỉ:	Điện thoại:
<input type="checkbox"/> <b>Ủy quyền cho Tổng Giám Đốc</b>	<input type="checkbox"/> toàn bộ cổ phần.
<input type="checkbox"/> <b>- (Bà) Đặng Sĩ Thùy Tâm<sup>(*)</sup></b>	<input type="checkbox"/> một phần, cụ thể là: <span style="float: right;">cổ phần.</span>

**(\*) Nội dung ủy quyền:** Thay mặt và đại diện cổ đông thực hiện tất cả quyền, nghĩa vụ của cổ đông tại cuộc họp Đại Hội Đồng Cổ Đông thường niên 2025 của Công Ty, bao gồm nhưng không giới hạn việc dự họp, thảo luận, phát biểu ý kiến và thực hiện biểu quyết, bầu cử.

**Thời hạn ủy quyền:** Kể từ ngày ký cho đến khi kết thúc cuộc họp Đại Hội Đồng Cổ Đông thường niên 2025 của Công Ty, bao gồm các lần triệu tập lại (nếu có).

Cổ đông hoàn toàn chịu trách nhiệm về việc ủy quyền theo quy định của pháp luật.

....., ngày ..... tháng ..... năm 2025

**NGƯỜI ĐƯỢC ỦY QUYỀN**

(*Ký, ghi rõ họ tên*)

**CỔ ĐÔNG**

(*Ký, ghi rõ họ tên, đóng dấu nếu là tổ chức*)



**LETTER OF ATTENDANCE / AUTHORIZATION TO ATTEND  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**To: Tien Phong Securities Corporation (the "Company")**

<b>Shareholder's name:</b>	<b>Code:</b>
ID/Passport/ERC No:	
Issued date:	At:
Address:	Tel:
Legal representative ( <i>shareholders being organizations</i> ):	
Amount of owned/reprented owning shares:	ORS

Pursuant to the Notice of Meeting Invitation of Annual General Meeting of Shareholders 2025 (the "AGM 2025") of the Company, I/We confirm to attend the meeting as follows:  
(Please write "X" in the corresponding box)

<input type="checkbox"/> <b>In-person attendance</b>	<input type="checkbox"/> all shares.	
	<input type="checkbox"/> partially:	share(s).
<input type="checkbox"/> <b>Authorization for others<sup>(*)</sup></b>	<input type="checkbox"/> all shares.	
	<input type="checkbox"/> partially:	share(s).
Name of authorized person:		
CCCD/Passport No:		
Issued date:	At:	
Address:	Tel:	
<input type="checkbox"/> <b>Authorization for CEO - (Mrs.) Dang Si Thuy Tam<sup>(*)</sup></b>	<input type="checkbox"/> all shares.	
	<input type="checkbox"/> partially:	share(s).

**(\*) Scope of authorization:** Represent and represent shareholders to perform all rights and obligations of shareholders at the 2025 Annual General Meeting of Shareholders of the Company, including but not limited to attending meetings, discussing, expressing opinions and voting and election.

**Effectiveness of authorization:** From the date of signing to the end of the AGM 2025 of the Company, including re-convening (if any).

Shareholders are fully responsible for the authorization in accordance with laws.

....., date ..... month ..... 2025

**AUTHORIZED PERSON**  
(Signed, written full name)

**SHAREHOLDER**  
(Signed, written full name, stamped if being an organization)



**LIST OF MEETING DOCUMENTS**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**TIEN PHONG SECURITIES CORPORATION**

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1. Agenda of the 2025 Annual General Meeting of Shareholders.
2. Regulation on Organization of the Annual General Meeting of Shareholders in 2025.
3. Report on business results in 2024 and business plan for 2025 of the Company.
4. Report of the Board of Directors on activities in 2024 and orientation for 2025.
5. Report of the Supervisory Board on activities in 2024 and orientation for 2025.
6. Proposals of the Board of Directors and the Supervisory Board to the General Meeting of Shareholders:
  - 6.1. Proposal No. 01/2025/TTr-BOD regarding the “Approval of the audited 2024 financial statements and related reports on the Company’s charter capital increase”;
  - 6.2. Proposal No. 02/2025/TTr-BOD regarding the “Approval of remuneration for the Board of Directors and the Supervisory Board”;
  - 6.3. Proposal No. 03/2025/TTr-BOD regarding the “Approval of the profit distribution plan for the fiscal year 2024”;
  - 6.4. Proposal No. 04/2025/TTr-BOD regarding the “Approval of the policy on the Company’s bond issuance/offering plan, with a total issuance limit of VND 3,000 billion”;
  - 6.5. Proposal No. 05/2025/TTr-BOD regarding the “Approval of transactions between the Company and TPBank”;
  - 6.6. Proposal No. 06/2025/TTr-BOD regarding the “Approval of amendments and supplements to the Company’s Charter.”;
  - 6.7. Proposal No. 01/2025/TTr-SB regarding the “Approval of the proposed selection of an audit firm for the Company”.
7. Draft Resolution of the 2025 Annual General Meeting of Shareholders.

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No.: QCTC/ĐHĐCĐTN /2025

*Ho Chi Minh City, June 27, 2025*

## **ORGANIZATIONAL REGULATIONS**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**

- *Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;*
- *Pursuant to the Charter of organization and operation of Tien Phong Securities Corporation ("**Charter**");*

The 2025 Annual General Meeting of Shareholders of Tien Phong Securities Corporation ("**the Company**" or "**TPS**") is organized and conducted in accordance with the Regulation on Organization of the 2025 Annual General Meeting of Shareholders (the "**Regulation on Organizing the General Meeting**") with the following specific contents:

#### **Article 1. Subjects attending the General Meeting of Shareholders**

1. The subjects entitled to attend the 2025 Annual General Meeting of Shareholders of the Company are all shareholders who own shares of the Company according to the List of securities holders entitled to attend the 2025 Annual General Meeting of Shareholders prepared by the Vietnam Securities Depository and Clearing Corporation ("**VSDC**") on **May 23, 2025** or the authorized representative of the shareholder who has the right to attend the General Meeting of Shareholders.
2. Shareholders or persons authorized to attend the meeting (collectively referred to as "**meeting participants**") must be present at the time and place stated in the Notice of Invitation to the Meeting; and before the opening of the meeting, the procedures for registering shareholders to attend the General Meeting of Shareholders with the Organizing Committee of the General Meeting must be carried out.
3. During the meeting, the participants must comply with the guidance and administration of the Chairman of the meeting and the Organizing Committee of the Congress; behave civilly, politely and maintain order at the meeting; do not smoke in the meeting room; do not talk privately, do not use the phone during the meeting; The phone must be turned off or left to vibrate.
4. The audio and video recording of the meeting must be publicly announced and approved by the chairperson of the meeting.

#### **Article 2. Presidium and Chairman of the General Meeting of Shareholders**

1. The Presidium has from 03 (three) to 05 (five) members, including 01 (one) member of the Presidium elected as the Chairperson of the meeting. Members of the Presidium may include members of the Board of Directors, the Supervisory Board, the General Director and/or other persons invited/appointed/assigned by the Board to participate in the Presidium. The Presidium works according to the principle of democratic centralization and majority decision-making. Members of the Presidium are elected/voted by the General Meeting of Shareholders at the meeting when performing the opening ceremony of the meeting.
2. Tasks of the Presidium:
  - a. To administer the work of the General Meeting of Shareholders according to the agenda and contents of the meeting approved by the General Meeting of Shareholders;

- b. Take necessary and reasonable measures to run the meeting in an orderly manner, in accordance with the approved program and reflect the wishes of the majority of participants;
- c. Prepare and synthesize reports and proposals in the agenda and meeting contents for the General Meeting of Shareholders to discuss and vote for approval at the meeting;
- d. Guiding the General Meeting of Shareholders to discuss and vote on the contents of the meeting;
- e. Administering the election at the meeting;
- f. Nominate/assign and introduce the Secretariat and the Vote Counting Committee at the meeting;
- g. Answering and answering questions requested by meeting participants within the scope of the program;
- h. Conduct other related activities and resolve issues that arise during the meeting.

### **Article 3. Secretariat**

1. The Secretariat consists of 02 (two) members, including 01 (one) Head and 01 (one) member, appointed by the Chairman of the meeting and introduced at the meeting. The Secretariat is responsible to the Presidium and the General Meeting of Shareholders for the performance of its tasks.
2. Tasks of the Secretariat:
  - a. Assist the Presidium and the Shareholder Qualification Examination Committee in inspecting the eligibility of shareholders to attend the General Meeting of Shareholders (when requested);
  - b. Assist the Presidium in announcing draft reports and proposals in the program and meeting contents, sending/forwarding notices of the Presidium to meeting participants;
  - c. Receiving and reviewing the discussion opinions of the meeting participants stated in the discussion sheet and forwarding them to the Presidium for answers and answers;
  - d. Fully and truthfully record all contents, developments of the meeting and issues discussed and voted on at the meeting;
  - e. Drafting and announcing the minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders on issues approved at the meeting for approval by the General Meeting of Shareholders before the end of the meeting.
  - f. Perform other related tasks at the request of the Presidium.

### **Article 4. Shareholder Qualification Inspection Board**

1. The Shareholder Qualification Examination Committee consists of 03 (three) members, including 01 (one) Head and 02 (two) members, appointed by the Board of Directors to participate in organizing the General Meeting of Shareholders and introduced at the meeting. The Board for Examination of Shareholder Eligibility shall be responsible to the Presidium and the General Meeting of Shareholders for the performance of its duties.
2. Duties of the Shareholder Qualification Inspection Board:

- a. Carry out the examination of the qualifications of shareholders and persons authorized to attend the meeting;
- b. The Head of the Shareholder Qualification Examination Board shall report on the situation of shareholders attending the meeting and the results of the shareholder qualification examination at the meeting; conclusion on meeting the conditions for conducting the General Meeting of Shareholders;
- c. Perform other related tasks at the request of the Presidium.

#### **Article 5. Vote Counting Committee**

1. The Vote Counting Committee consists of 03 (three) members, including 01 (one) Head and 02 (two) members, proposed by the Chairman of the meeting and elected/voted by the General Meeting of Shareholders at the meeting. The Vote Counting Committee is responsible to the Presidium and the General Meeting of Shareholders for the performance of its tasks.
2. Duties of the Vote Counting Committee:
  - a. Counting votes, accurately determining voting results and election results at meetings;
  - b. Summarizing, making reports and announcing the results of vote counting, voting results and election results at meetings (as assigned by the chairperson of the meeting);
  - c. Consider and report to the chairperson of the meeting on cases of violation of voting and election rules or complaints about vote counting results (if any);
  - d. Perform other related tasks at the request of the Presidium.

#### **Article 6. Format of meeting and voting at the General Meeting of Shareholders**

1. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders in the opening session.
2. The General Meeting of Shareholders discusses and votes on each issue in the content of the program.
3. The voting shall be conducted by the participants recording in the ballot card and voting in secret or by other methods under the guidance of the Organizing Committee of the Congress. The vote counting results for ballot cards shall be announced by the Vote Counting Committee or the Chairman of the meeting immediately before the end of the meeting. Voting cards are applied in accordance with the provisions of Article 7 below.
5. Persons attending the meeting after the meeting has opened, after completing the procedures for registering to attend the meeting with the Organizing Committee of the Congress, may attend and vote on the remaining contents to be voted on according to the approved meeting agenda. In this case, the validity of the issues that have been voted on is not affected.
6. The discussion, answering and replying to the discussion opinions of the participants at the meeting shall be carried out as follows:
  - a. The discussion at the meeting shall only be carried out within the prescribed time and within the scope of issues in the content of the program;
  - b. Persons wishing to discuss and exchange shall (i) register the contents in the discussion sheet (according to the form prescribed by the Organizing Committee of the Congress) and transfer it to the Organizing Committee of the Congress; or (ii) follow the instructions of the Organizing Committee of the Congress;

- c. The Organizing Committee of the Congress shall arrange the discussion sheets of the participants in the order of registration and transfer them to the Presidium;
- d. The chairperson of the meeting or the person appointed/assigned by the chairperson of the meeting will answer and reply to the opinions of the participants;
- e. In case due to time limitations, opinions have not been answered or answered directly at the meeting, they will be answered and replied in writing or sent by email to the meeting participants after the end of the meeting.

#### **Article 7. Voting card at the General Meeting of Shareholders**

1. Voting cards will be distributed directly to meeting attendees when completing the procedures for registering to attend the meeting with the Organizing Committee of the Congress.
2. Each participant is only issued 01 (one) ballot card. On each voting card, the name of the shareholder/representative of the shareholder, the voting card number, the total number of voting shares and the total number of voting votes of the shareholders are inscribed. Participants in the meeting shall vote by holding up their ballot cards or recording them on their ballot cards (as applicable).
3. Vote by recording on the Ballot Card:
  - a. Participants shall vote by marking "X" in the corresponding voting plan according to their choice: "*Approve*", "*Disapprove*" or "*No opinion*" for each voting issue inscribed on the Ballot Card;
  - b. Participants in the meeting put their voting cards into closed ballot boxes according to the instructions of the Organizing Committee of the Congress.
4. Regulations on Voting Cards:
  - a. A valid voting card is a voting card that satisfies all the following conditions:
    - (i) Voting cards issued by the Organizing Committee of the General Meeting (according to the form and with the Company's seal);
    - (ii) Voting card with full information and signatures of shareholders/representatives of shareholders attending the meeting;
    - (iii) Voting cards must not be torn, bricked, erased, or edited in content; do not write any additional contents/symbols other than the emitted sample;
  - b. An invalid ballot card is a ballot card in one of the following cases:
    - (i) The voting card does not fully meet the conditions specified at Point a above;
    - (ii) Ballot cards must not be placed in the ballot box and/or submitted after voting has ended and the ballot box has been sealed.

Invalid ballot cards will not be counted in the voting results.
5. In case there is a voting issue and the participants do not choose or choose more than one voting option for a voting issue, it is considered that the meeting participants have voted "*No opinion*" on that voting issue.
6. Shareholders with interests related to the voting content will not have the right to vote on such voting content. In this case, the total number of voting votes of shareholders will not be included in the number of valid voting votes for such voting content and the

voting plan of shareholders (if any) will not be included in the voting results for such voting contents.

7. In case the meeting attendee is a shareholder/representative of a shareholder who does not have the right to vote on the voting issue(s) according to the provisions of the Charter and/or the provisions of law, the voting by/for the person who does not have the right to vote on such voting issue will not be counted in the voting result.
8. The dismissal, nomination, candidacy and election of members of the Board of Directors and members of the Supervisory Board (if any) shall be carried out in accordance with the Election Regulation approved by the General Meeting of Shareholders at the meeting in accordance with the provisions of the Charter and the provisions of law.

**Article 8. Minutes of the meeting and resolutions of the General Meeting of Shareholders**

The minutes of the General Meeting of Shareholders and the resolution of the General Meeting of Shareholders must be read/announced and approved before the closing of the meeting.

**Article 9. Enforcement Terms**

1. Shareholders/representatives of shareholders attending the 2025 Annual General Meeting of Shareholders must strictly comply with the Regulation on Organization of this General Meeting. If a participant violates the Regulation on Organization of this Congress, depending on the specific severity of the violation, the Chairman of the meeting will consider and decide on an appropriate form of handling in accordance with the provisions of the Charter and the provisions of law.
2. The Regulation on Organization of this General Meeting consists of 09 (nine) Articles and takes effect as soon as it is approved by the General Meeting of Shareholders at the 2025 Annual General Meeting of Shareholders.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN**

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: BC01- HĐQT/ ĐHCĐTN2025

*Ho Chi Minh City, June 27, 2025*

**2024 BUSINESS RESULTS REPORT  
AND BUSINESS OPERATION PLAN IN 2025**

**To: General Meeting of Shareholders**

**Tien Phong Securities Corporation (the "Company" or "TPS")**

- *Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;*
- *Pursuant to the Charter of organization and operation of the Company (the "Charter");*
- *Pursuant to the Operating Regulations of the Board of Directors;*
- *Based on the Company's business results in 2024;*

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the General Meeting of Shareholders for consideration and approval of the "**Report on business results in 2024 and business operation plan for 2025**" with the following specific contents:

**PART I: BUSINESS RESULTS IN 2024**

**I. Macroeconomic situation and stock market situation in 2024**

**1. Macroeconomic situation in 2024**

2024 continues to record major fluctuations in the global economy, highlighted by the escalation of geopolitical tensions, slow growth in China due to weakening consumption and a prolonged real estate crisis. The European economy faces many difficulties from intra-bloc political instability and the Russia-Ukraine conflict, while the US Federal Reserve (FED) maintains high interest rates until September 2024, these factors have put global pressure on the whole.

However, the global economy is also gradually recovering, inflation has cooled down, the Fed has lowered interest rates three times in a row since September 2024 with a total reduction of 1%, bringing the interest rate to about 4.25 - 4.5%.

In that context, Vietnam's economy still maintains a stable growth momentum. GDP in 2024 will increase by 7.09% compared to the previous year; the export turnover of goods exceeded 400 billion USD; trade surplus reached 24.77 billion USD; public investment disbursed reached VND 661.3 trillion (reaching 85% of the plan and increasing by 3.3% compared to 2023); Realized FDI reached 25.35 billion USD (up 9.4%) - the highest level ever; CPI increased by 3.63%, below the target threshold of 4-4.5% set by the Government.

**2. Stock market situation in 2024**

Vietnam's stock market in 2024 prospered when the VN-Index closed on December 31, 2024 at 1,266.78 points, up 12.2% compared to the end of 2023. The average transaction value of VN-Index will reach VND 18,843 billion/trading session in 2024, up 21.17% compared to 2023.

Although foreign investors continued to net sell, the domestic group of individual investors showed a trend-leading role with strong net buying power, thereby contributing significantly to the market's recovery. A special bright spot in 2024 is the significant increase in the number of newly opened securities trading accounts with

more than 2 million accounts, more than 5 times higher than in 2023, bringing the total number of accounts in the whole market to 9.3 million, equivalent to more than 9% of Vietnam's population.

## **II. The Company's business results in 2024**

### **1. Business results compared to the 2024 plan**

*(Unit: million VND)*

<b>No.</b>	<b>Quota</b>	<b>Plan 2024</b>	<b>Implementation 2024</b>	<b>% of plan</b>
1	Turnover	2.551.634	2.105.578	82,51%
2	Cost	2.193.687	1.624.128	74.03%
3	Profit before tax	357.947	481.450	134,50%
4	Profit after tax	286.357	379.111	132,39%

The Company's total revenue in 2024 will reach VND 2,106 billion and accordingly, the Company recorded a profit before tax exceeding VND 481 billion, equivalent to a growth of 70% over the same period last year. At the same time, compared to the business plan for 2024 approved by the General Meeting of Shareholders, the Company has exceeded 134.5% of the pre-tax profit plan, showing the efficiency of operation, governance and the ability to flexibly adapt to the market.

Outstanding in 2024 is that the Company has achieved positive results in controlling and optimizing costs. Specifically, operating expenses were sharply reduced by 52.3%, significantly higher than the decrease of 26.4% of operating revenue, thereby showing practical efforts in improving the Company's operational efficiency. In addition, management costs are also reasonably maintained at VND 135 billion, almost equivalent to VND 133 billion in 2023. Effective cost control has played an important role in improving profit margins and improving the overall performance of the Company.

### **2. The Company's main business activities in 2024**

#### **a. Proprietary trading activities**

In 2024, proprietary trading activities will continue to affirm its role as one of the Company's core and effective business segments. With a flexible investment strategy, closely following market developments and the ability to analyze and forecast close to reality, proprietary trading activities have brought an outstanding gross profit, reaching more than VND 395 billion, accounting for 35.7% of the total gross profit structure of the Company, thereby clearly demonstrating the important and sustainable contribution of this segment in the overall outcome the Company's general business results.

#### **b. Investment Banking Services**

From 2023 to now, the Company's financial advisory activities in general, especially investment banking services, have been significantly affected by the prolonged decline and stagnation of the corporate bond market, leading to the growth in this segment not being able to recover and return to strong development as in the period 2020 - 2022. However, entering 2024, investment banking services have also recorded obvious signs of improvement.

Thanks to efforts to proactively approach and provide effective financial consulting services for businesses in need of capital mobilization, revenue from this service segment has grown significantly to VND 22 billion in 2024, more than 2 times higher

than the result of VND 9 billion in 2023. This result shows the positive recovery and development potential of investment banking services in the Company's business structure.

**c. Stockbroking activities**

Securities brokerage activities continue to have fierce competition in the industry both in terms of transaction fees and lending rates, however, the Company has improved in securities brokerage activities thanks to the general development of the stock market, the Company's resources are increasingly improving and actively deploying a variety of portfolio products selective with competitive interest rates.

In 2024, securities brokerage activities recorded more than VND 61 billion, an increase of nearly 46.6% compared to 2023. The efficiency of securities brokerage activities also has a positive change with gross profit recording a negative figure of only VND 5 billion, while in 2023 it will be negative more than VND 10 billion.

In parallel with the development of securities brokerage and margin lending, the Company always ensures strict compliance with policies and regulations on risk management. For the margin loan portfolio, the Company evaluates and selects loans for safe stocks, potential in the list of stocks accepted for margin trading loans as announced by the Stock Exchange(s).

**d. Capital business activities**

In 2024, capital business activities recorded a 107% increase in profit compared to 2023, reaching more than VND 238 billion. In which, interest from lending and receivables activities was VND 196 billion, up 77% compared to 2023; and interest from investments held to maturity reached VND 42 billion, while in 2023 it was VND 4 billion.

Along with strict cost management, the Company has mobilized and maintained stable working sources as well as short-term loans from commercial banks with reasonable interest rates, thereby creating favorable conditions to promote business efficiency growth and improve the Company's capital efficiency.

**3. Other activities**

**a. HR Operations**

In 2024, the Company will continue to focus on human resource development - one of the key factors contributing to long-term stability and growth. The company has gradually consolidated its organizational structure, and at the same time improved the quality of its personnel through reviewing and rationalizing existing resources and implementing reasonable professional training and fostering programs.

The construction of a lean and effective human resource apparatus, associated with strategic goals, has contributed to ensuring flexible operational capacity, promptly meeting the requirements of business activities in the short term and at the same time creating a solid foundation for the Company's medium and long-term development roadmap.

In terms of quantity, personnel in 2024 recorded a slight increase of 2.5% compared to 2023, showing a stable and well-controlled trend in recruitment, ensuring growth in parallel with quality and resource efficiency.

**b. Products and technologies**

In order to attract customers and increase market share, the Company actively implements new products and services in accordance with customer needs and market

trends. Outstanding are margin loan products with a selective portfolio and competitive interest rates,... has contributed to the strong development of securities brokerage and margin lending activities as well as other related activities of the Company.

The quality of the Company's consulting services is constantly improving with in-depth consulting services with preeminent, comprehensive and effective financial solutions for customers.

The Company has continued to upgrade and develop the trading system with new features, modern technology, integrating diverse trading platforms to support fast and convenient securities trading, enhance security.

In 2024, the Company is proud to receive a double international award, the "*Excellent Client Relationship in Investment Banking & Brokerage*" award voted by The Business Pinnacle Magazine and the "*Most innovative Online Trading Platform in Vietnam 2024*" award by The Global Economics, thereby further affirming the Company's position in applying technology to securities trading and providing a good experience for investors.

**c. Risk Management Activities**

In 2024, the Company will continue to focus on strengthening internal control and risk management - core factors to ensure safe, transparent and sustainable operations.

Compliance inspection and supervision activities are implemented regularly, synchronously and closely throughout the system. This not only contributes to the timely detection and prevention of potential risks, but also ensures that all activities of the Company are carried out on the principle of complying with the provisions of current laws as well as the Company's internal governance regulations.

**PART II: BUSINESS PLAN IN 2025**

**I. Macroeconomic and stock market forecast in 2025**

**1. Forecast of the macroeconomic situation in 2025**

The macroeconomic situation in 2025 is expected to continue to be stable and maintain positive growth momentum. The Government of Vietnam has set a GDP growth target of 8% in 2025, with the main drivers coming from promoting public investment, FDI inflows maintaining an upward trend, expanding private investment, developing imports and exports, promoting technology application and reforming and streamlining the State apparatus. The average CPI is about 4.5 - 5%, along with the low interest rate environment, which will continue to create favorable conditions for production and business activities in general.

However, the economy still has many potential risks from the outside such as exchange rate fluctuations, the risk of widespread recession, tariff policies from the United States and geopolitical tensions, especially the complicated developments of the Russia-Ukraine conflict. These will be factors that need to be closely monitored to promptly respond in 2025.

**2. Forecast of the stock market situation in 2025**

In 2025, with a positive economic outlook, interest rates maintained at a low level and the goal of upgrading Vietnam's stock market from marginal to emerging according to the Stock Market Development Strategy to 2030 approved by the Prime Minister, are important driving forces for market development. The market is expected to grow strongly in both score and liquidity, creating a solid momentum for sustainable development in the coming time.

## II. The Company's business plan in 2025

### 1. 2025 Business Plan

In the context that the economy still has many challenges, along with the increasingly fierce competitive pressure between securities companies, the bond market continues to face many difficulties, the Company sets out a business plan for 2025 on the basis of consolidating and developing core business activities with the principle of prudence, uphold risk management and capital safety.

(Unit: billion VND)

No.	Quota	Implementation in 2024	Plan for 2025	+/- in 2025 compared to 2024
1	Turnover	2.106	1.379	-34.5%
2	Cost	1.624	1.240	-23.6%
3	Profit before tax	481	139	-71.1%
4	Profit after tax	379	111	-70.7%

### 2. Implementation solutions

#### a. Diversify products, services and expand customer base

In order to improve operational efficiency, especially for investment banking and securities brokerage services, the Company focuses resources on diversifying products and services, ensuring suitability for customer subgroups; Accordingly, the approach and understanding of the specific needs of each customer group is focused on building financial solutions close to the actual needs of the market at each time.

In addition, the Company also promotes the improvement of products and services in the direction of expansion and flexibility, based on the new securities trading system (core) platform, and at the same time researches and deploys new products in accordance with the orientation and guidance from the competent authority.

The Company focuses on maximizing the exploitation of existing customers and customers in the ecosystem, expanding cooperation with partner businesses to provide more integrated financial services. At the same time, the Company expands its customer base by promoting the expansion of the network of collaborators and partners to develop the market, combined with improving the quality of the brokerage team and business personnel, building a methodical training, evaluation and screening program.

#### b. Safe and effective investment

In investment and proprietary trading activities, the Company closely follows the development of the financial market, and at the same time strengthens the analysis and forecasting of macroeconomic and microeconomic factors to improve investment efficiency. The management of the investment portfolio is carried out on the principle of strict risk control, prudent disbursement of capital, ensuring the safety and efficiency of using resources.

#### c. Technological system improvement

The company continues to invest in upgrading and perfecting the technology system, developing more specialized utilities to improve customer experience and service quality. In addition, strengthening information security and safety solutions is always a priority to meet the increasingly stringent requirements in the digital environment.

**d. Enhance communication and brand recognition**

In parallel with product and personnel development activities, the Company strengthens communication and improves brand recognition through promotional activities, event organization, seminars, analysis reports, livestreams, as well as promoting financial consulting services and in-depth investment consulting services for customers.

In the context of many difficulties and challenges, in addition to developing business activities, the Company also implements solutions to reduce costs, build a defense system, strengthen supervision and risk management measures to ensure safety in the Company's operations, thereby protecting the interests of customers and shareholders of the Company.

Above is the entire content of the "***Report on business results in 2024 and business operation plan in 2025***".

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

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

*(signed, full name and sealed)*

**Recipient:**

- *As submitted;*
- *Archives VT.*

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: BC02- HĐQT/ ĐHĐCĐTN2025

Ho Chi Minh City, June 27, 2025

**BOARD REPORT**

**ABOUT ACTIVITIES IN 2024 AND ORIENTATION IN 2025**

**To: General Meeting of Shareholders**

**Tien Phong Securities Corporation (the "Company" or "TPS")**

- Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;
- Pursuant to the Charter of organization and operation of the Company (the "Charter");
- Pursuant to the Operating Regulations of the Board of Directors;
- Based on the 2024 performance of the Board of Directors;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the "**Report of the Board of Directors on activities in 2024 and orientation for 2025**" with the following specific contents:

**I. THE COMPANY'S PERFORMANCE REPORT IN 2024**

**1. Macroeconomic situation and stock market in 2024**

In 2024, Vietnam's economy will record a strong recovery with a GDP growth rate of 7.09%, higher than the 5.05% in 2023, bringing the GDP size to 476.3 billion USD. In particular, in the fourth quarter of 2024, GDP increased by 7.55% over the same period, the highest increase in more than two years, reflecting the prosperity of the economy after a difficult period. This growth is supported by expansion in the processing and services industries, and an increase in domestic consumption.

Inflation is still well controlled with CPI increasing by 3.63%, in line with the target of the State Bank of Vietnam (SBV). To maintain macroeconomic stability, monetary policy is kept at a flexible level, helping to support businesses but not putting pressure on prices. The USD/VND exchange rate in 2024 has many fluctuations, in the first half of the year, the VND is under pressure to depreciate due to indirect investment inflows (FII) withdrawing from emerging markets and the trend of interest rate hikes by the US Federal Reserve (FED). There was a time when the USD/VND exchange rate exceeded 25,000 VND/USD, the highest level in many years. However, from the third quarter of 2024, the SBV has taken intervention measures, including regulating the money supply, intervening in the foreign exchange market and maintaining a reasonable interest rate policy to stabilize the market. As a result, the USD/VND exchange rate gradually cooled down and ended the year at ~24,500 VND/USD, although still higher than the average of 2023.

Trade continued to be an important growth driver as exports increased by 14.3% to \$405.53 billion, thanks to the recovery of global consumption and the growth of key industries. In the opposite direction, imports increased by 16.7% to 380.76 billion USD, reflecting high demand for raw materials for domestic production and consumption. With a trade surplus of 24.77 billion USD, Vietnam continues to maintain an advantage in the trade balance, actively supporting foreign exchange reserves and exchange rate stability.

Foreign direct investment (FDI) is still a bright spot when realized FDI reached 25.35 billion USD, up 9.4% compared to 2023. This confirms that Vietnam is still an

attractive destination for foreign investors, especially in the fields of industrial production, high technology and renewable energy.

Vietnam's stock market in 2024 has stable growth and positive liquidity; by the end of 2024, the VN-Index will reach 1,270 points, recording a growth of 12.3% compared to the end of 2023. The stock market in 2024 grew strongly, mainly focusing on the first quarter of 2024, but the rest of 2024 saw the market move sideways with a fluctuation range of about 100 points, of which the resistance level was at 1,300 points and the support level was at 1,200 points. This reflects the relative stability of the market in the context of challenging factors from both domestic and foreign countries.

In terms of liquidity, the stock market in 2024 has improved markedly, with the average transaction value per session reaching about VND 22,000 billion, up 21% compared to 2023.

In addition, Vietnam's stock market also recorded impressive growth in capitalization. By the end of 2024, the total capitalization on the three exchanges HOSE, HNX and UPCoM has reached about VND 7,200 trillion, an increase of 20% compared to the end of 2023. This is equivalent to about 70% of GDP, indicating the strong development and potential of the stock market in the long term.

Although the global stock market is under a lot of pressure, foreign capital inflows still maintain a net selling trend; however, with the strong participation of domestic investors and domestic cash flows from individual investors, it has helped maintain the growth momentum of the Vietnamese market.

Along with the recovery of the stock market, Vietnam's bond market also witnessed an impressive recovery in 2024, especially thanks to policies to remove difficulties and support from the Government. This timely intervention has facilitated bond issuers, while restoring investor confidence.

By the end of 2024, the average transaction value of the bond market will reach VND 12,000 billion per session, marking a growth of 80% compared to 2023. This is a positive signal, reflecting a strong increase in trading activity and demand for investment in bonds.

In terms of scale, Vietnam's bond market has reached a value of VND 2,350 trillion, accounting for about 23% of the country's GDP. This is a remarkable percentage, showing that the bond market is playing an increasingly important role in the economy and is an investment channel that many investors are interested in.

In 2024, the Government and the State Securities Commission (SSC) have implemented many important policies to strengthen investors' confidence and create a driving force for the sustainable development of the stock market. One of the notable steps is that the amended Securities Law officially takes effect from January 1, 2025, not only completing the legal framework, but also improving the transparency and fairness of the market.

In addition, the issuance of Circular No. 68/2024/TT-BTC has made an important contribution to creating a favorable legal corridor, helping to upgrade Vietnam's stock market from a marginal market to an emerging market.

## **2. Board of Directors' Assessment of the Company's Operations in 2024**

Despite facing the general challenges of the global economy, the Company has constantly made efforts and made good use of the recovery momentum of the financial market with a flexible strategy and operational optimization solutions, the Company

has achieved impressive performance results in 2024, affirming the position and competitiveness in the industry.

## **2.1. About business activities**

Accumulated for the whole year of 2024, the Company recorded a profit before tax of VND 481 billion, a sharp increase of 70% over the same period last year and completed 134% of the set profit plan. This profit result exceeded expectations from optimizing costs more efficiently than the decrease in revenue, thereby significantly contributing to improving profit margins and improving business efficiency.

In terms of revenue and operating expenses, total operating revenue in 2024 will reach VND 2,077 billion, down 26.4% compared to 2023. However, operating expenses were adjusted down sharply, to only VND 971 billion, equivalent to a decrease of 52.3%. As a result, the Company's gross profit reached VND 1,106 billion, a strong growth of 40.5% over the same period.

Management costs continue to be maintained stable. In 2024, management expenses will be at VND 135 billion, almost equivalent to VND 133 billion of the previous year, which shows that effective cost control even though the Company continues to expand the scale of business activities.

Another highlight in 2024 is the strong growth of margin lending activities with margin loan outstanding reaching VND 2,880 billion, up 163.7% compared to the beginning of the year.

The Company's total assets as of December 31, 2024 reached VND 11,198 billion, a sharp increase of 61.5% compared to the beginning of the year, affirming the growth of scale and increasingly solid financial capacity. At the same time, in 2024, the Company has also completed the increase in charter capital from VND 2,000 billion to nearly VND 3,360 billion.

## **2.2. Other outstanding business results**

In 2024, the Company maintains and ensures a high financial prudential ratio, in line with the requirements applicable to securities companies. As of December 31, 2024, the Company's available capital ratio reached 426.61%, demonstrating stable financial capacity, ensuring operational safety, and minimizing the risk of insolvency.

The Company continues to promote the improvement of the transaction system, information technology system and improve the quality of products and services provided to customers. The focus on technology investment helps optimize the operation and transaction process and brings convenient and fast experiences to investors.

In addition, the Company has also focused on consolidating the organizational apparatus, improving the quality of personnel and perfecting and strengthening the system of internal policies, regulations and processes; thereby creating a foundation for the Company to operate more effectively, meet short-term and long-term goals as well as ensure stability and minimize risks in the Company's operations.

## **II. REPORT ON THE IMPLEMENTATION OF THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS IN 2024**

The Company has basically implemented the key contents and work items approved by the General Meeting of Shareholders in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders No. 01/2024/NQ-DHDCDTN dated 24/04/2024 ("**Resolution of the 2024 General Meeting of Shareholders**"). However, there are still some contents and work items approved by the General Meeting of

Shareholders at the 2024 Annual General Meeting that the Company has only partially implemented or has not yet implemented due to the objective situation of the market and/or due to the needs and actual operation of the Company. Specifically, the results of the implementation of the Resolution of the General Meeting of Shareholders in 2024 are as follows:

1. **Implementation of the business plan in 2024:** The Company has implemented the business plan in 2023 with the following practical results:

(Unit: billion VND)

Quota	Plan for 2024	Implementation in 2024	Execution rate/plan
Turnover	2.552	2.106	83%
Cost	2.194	1.624	74%
Profit before tax	358	481	134%

(Source: TPS Financial Report)

2. **Distributing profits in 2023 through the payment of dividends in shares:** On the basis of the plan approved by the General Meeting of Shareholders according to the Resolution of the General Meeting of Shareholders in 2024, the Company has issued shares to pay dividends as follows:

- The charter capital of the Company at the time of the issuance of shares to pay dividends is **VND 3,000,000,000,000**, corresponding to the number of issued and outstanding shares when issuing shares to pay dividends of **300,000,000** shares.
- The dividend payout ratio is **12% (100:12)**, applying the principle of rounding down to the number of units, the number of odd shares is canceled.
- The closing date for the list of shareholders to pay dividends in shares is **June 17, 2024**.
- The actual number of shares distributed when paying stock dividends is **35,999,743 shares**, equivalent to an amount of **359,997,430,000 VND**.
- The charter capital of the Company after the issuance of shares to pay dividends is **VND 3,359,997,430,000**, corresponding to the number of outstanding shares after the issuance of shares to pay dividends of **335,999,743** shares.

3. **Implementation of the plan to issue/offer additional shares and increase charter capital in 2024:** Pursuant to the Resolution of the General Meeting of Shareholders in 2024, the plan and actual implementation of the increase in charter capital of the Company in 2024 are as follows:

No.	Plan	Actual implementation
1	Continue to implement the 2023 Warrant Issue (2:1 implementation ratio).	The implementation has been completed.
2	Implement the issuance of shares to pay dividends (implementation rate of 12%).	The implementation has been completed.

3	Implementing the issuance of shares under the employee selection program (implementation rate of 4.83%).	Not done.
4	Implementing the issuance of share options to existing shareholders (implementation ratio of 2:1,2).	Implemented but discontinued.

To clarify, the **"Issue of Purchase Rights in 2023"** is an additional issuance of shares to the public (through the issuance of share options to existing shareholders) implemented by the Company pursuant to the Resolution of the 2023 Annual General Meeting of Shareholders No. 01/2023/NQ-DHDCDTN dated 19/04/2023 (**"Resolution of the 2023 General Meeting of Shareholders"**) and the Certificate of Registration for Public Offering of Shares No. 442/GCN-UBCK issued by the Chairman of the SSC on 28/12/2023 (**"Issue of Warrants in 2023"**).

The situation of changes in charter capital/contributed capital of the Company's owners in 2024 is as follows:

Timing	Charter capital / Owner's contributed capital (VND)	Notes
Date 01/01/2024	2.000.000.000.000	-
Date 23/04/2024	3.000.000.000.000	Complete the implementation of the 2023 Warrant Issue.
Date 17/06/2024	3.359.997.430.000	Complete the payment of dividends in shares according to the Resolution of the General Meeting of Shareholders in 2024.
Date 31/12/2024	3.359.997.430.000	-

4. **Implementation of the bond issuance/offering plan in 2024:** At the 2024 Annual General Meeting of Shareholders, the General Meeting of Shareholders approved the bond issuance/offering limit of VND 1,000 billion. However, the Company will not issue/offer bonds in 2024.
5. **Carrying out transactions between the Company and a related person, Tien Phong Commercial Joint Stock Bank ("TPBank"):** In 2024, the Board of Directors of the Company has approved 02 (two) types of transactions between the Company and TPBank, including:
  - a. Transaction of requesting/requesting TPBank to lend capital to the Company in the form of granting the Company a maximum credit line of VND 2,100 billion (referring to the Resolution of the Board of Directors No. 08/2024/NQ-HDQT dated 16/04/2024);
  - b. Contracts and transactions between the Company and TPBank related to the Company's business and business activities are valued at less than 35% of the total value of the Company's assets recorded in the Company's latest financial statements (refer to the Resolution of the Board of Directors No. 12/2024/NQ-HDQT dated 11/06/2024).

- 6. Offering of secured warrants, trading in derivative securities and providing clearing and settlement services for securities transactions:** The Company will not do so in 2024.

**III. 2024 BOARD OF DIRECTORS PERFORMANCE REPORT**

**1. General activities in 2024**

In 2024, the Board of Directors will continue to focus on risk management, standardize processes and strengthen the supervision of activities of the Board of Directors and managers of the Company to ensure that the Company's operations are safe and comply with the provisions of law. Charter and relevant internal regulations of the Company. The Board of Directors has decided and implemented a number of important work items in 2024 as follows:

- a. Successfully organized the 2024 Annual General Meeting of Shareholders;
- b. Approved the plan to borrow capital, use credit lines at a number of commercial banks to supplement capital for the Company's business activities;
- c. Select Ernst & Young Vietnam Co., Ltd. (E&Y) as the unit to review and audit the 2024 Semi-Annual Financial Statements, 2024 Financial Statements, Statement of Owner's Contributed Capital after the Implementation of the 2023 Option Issue and Report on the use of capital obtained from the 2023 Option Issue;
- d. Selection of UHY Auditing and Consulting Co., Ltd. (UHY) to perform the audit Report on the use of proceeds from the issuance of individual corporate bonds for outstanding bonds of the Company;
- e. Approve the dismissal of the title of Deputy General Director of the Company, change the Person authorized to disclose information of the Company;
- f. Implement relevant legal procedures to complete the implementation of the 2023 Tender Rights Issue and the issuance of shares to pay dividends.

**2. Board Remuneration**

Recipients of remuneration	In 2024		Year 2025
	Plan (VND)	Reality (VND)	Plan (VND)
Board of Directors	1.100.000.000	1.100.000.000	1.100.000.000

Details of the remuneration of each member of the Board of Directors in 2024:

- (i) Mr. Do Anh Tu - Chairman of the Board of Directors: 280,000,000 VND.
- (ii) Ms. Truong Thi Hoang Lan - Vice Chairwoman of the Board of Directors Independent Member of the Board of Directors: 280,000,000 VND.
- (iii) Ms. Bui Thi Thanh Tra - Member of the Board of Directors: 140,000,000 VND.
- (iv) Mr. Ta Quang Luong - Member of the Board of Directors (additional election on 24/04/2024): 100,000,000 VND.
- (v) Ms. Pham Thi Huyen Trang - Member of the Board of Directors (additional election on 24/04/2024): 100,000,000 VND

- (vi) Ms. Nguyen Thi Le Tung - Member of the Board of Directors (additional election on 24/04/2024): 100,000,000 VND.
- (vii) Mr. Le Quoc Hung - Independent Member of the Board of Directors (additional election on 24/04/2024): 100,000,000 VND.

**3. Report on transactions between the Company and members of the Board of Directors and related persons of the members of the Board of Directors; transactions between the Company and a company in which a member of the Board of Directors is a founding member or a business manager in the last 03 years prior to the time of transaction**

In 2024, the Company will incur 02 (two) transactions between the Company and related persons of members of the Board of Directors, specifically as follows:

No.	Subjects of transactions with the Company	Trading Content	Reference Text
1	Tien Phong Commercial Joint Stock Bank ("TPBank")	The transaction offers/requests TPBank to lend capital to the Company in the form of granting the Company a maximum credit line of VND 2,100 billion.	Resolution of the Board of Directors No. 08/2024/NQ-HDQT dated 16/04/2024.
2		Contracts and transactions between the Company and TPBank related to the Company's business and business activities have a value of less than 35% of the total value of the Company's assets.	Resolution of the Board of Directors No. 12/2024/NQ-HDQT dated 11/06/2024.

The above-mentioned contracts and transactions shall be approved by the Board of Directors in accordance with the order and procedures prescribed by law and the Charter; reported and published in the Company's 2024 Listed Company Governance Report.

**4. Summary of Board meetings and Board resolutions/decisions**

- a. Members of the Board of Directors operate in compliance with regulations on corporate governance in accordance with the Charter, the Law on Enterprises, the Law on Securities and other relevant laws. In 2024, the Board of Directors has held 23 (twenty-three) meetings with the attendance rate of each member of the Board of Directors, specifically as follows:

No.	Full names of members of the Board of Directors	Term of office in the Board of Directors for the term 2021 - 2026	Position on the Board of Directors	Number of Meetings Attended	Meeting attendance rate
1	Mr. Do Anh Tu	From 15/03/2021 to now	Chairman of the Board of Directors	23/23	100%

2	Ms. Truong Thi Hoang Lan	From 15/03/2021 to 26/07/2022	Independent Member of the Board of Directors	23/23	100%
		From 26/07/2022 to now	Vice Chairman of the Board of Directors and Independent Member of the Board of Directors		
3	Ms. Bui Thi Thanh Tra	From 19/04/2023 to now	Board Members	23/23	100%
4	Mr. Ta Quang Luong	From 24/04/2024 to now	Board Members	14/23	61%
5	Ms. Pham Thi Huyen Trang	From 24/04/2024 to now	Board Members	14/23	61%
6	Ms. Nguyen Thi Le Tung	From 24/04/2024 to now	Board Members	14/23	61%
7	Mr. Le Quoc Hung	From 24/04/2024 to now	Independent Member of the Board of Directors	14/23	61%

- b. The content of the Board of Directors meetings and resolutions/decisions of the Board of Directors issued in 2024 are as follows:

No.	Number and date of issuance of the resolution of the Board of Directors		Contents of the resolution of the Board of Directors
1	01/2024/NQ-HĐQT	05/01/2024	Approved the closing of the list of shareholders and the time of distribution of shares (Issue of Warrants in 2023).
2	02/2024/NQ-HĐQT	22/01/2024	Through the increase of the Company's credit limit at VCB Thang Long.
3	03/2024/NQ-HĐQT	26/02/2024	Organize the annual General Meeting of Shareholders in 2024.
4	04/2024/NQ-HĐQT	26/02/2024	Approved the project to convert the core of the underlying securities.
5	05/2024/QD-HĐQT	21/03/2024	Approved the plan to handle odd shares, which have not been fully distributed (Issue of Warrants in 2023).
6	06/2024/NQ-HĐQT	28/03/2024	Approve the contents to be submitted to the General Meeting of Shareholders at the 2024 Annual General Meeting of Shareholders.

7	07/2024/NQ-HĐQT	15/04/2024	Through the continued borrowing, adjustment and use of the Company's credit limit at VietinBank - Branch 1 Ho Chi Minh City.
8	08/2024/NQ-HĐQT	16/04/2024	Approved the plan to use the credit line at TPBank.
9	09/2024/NQ-HĐQT	19/04/2024	Through the implementation of the registration procedures for adjusting the Company's Enterprise Registration Certificate to update the new charter capital of VND 3,000 billion.
10	10/2024/NQ-HĐQT	13/05/2024	Through the implementation of the issuance of shares to pay dividends.
11	11/2024/NQ-HĐQT	04/06/2024	Approve the last registration date to exercise the right to receive dividends in shares during the issuance of shares to pay dividends.
12	12/2024/NQ-HĐQT	11/06/2024	Through contracts and transactions between the Company and TPBank.
13	13/2024/NQ-HĐQT	25/06/2024	Approve the dismissal of the title of Deputy General Director and change of the Person authorized to disclose information.
14	14/2024/NQ-HĐQT	26/06/2024	Through the selection of audit units for the Company.
15	15/2024/NQ-HĐQT	22/07/2024	Through the Company's loan at An Binh Commercial Joint Stock Bank.
16	16/2024/NQ-HĐQT	14/08/2024	Through the Company's loan at VietCredit.
17	17/2024/NQ-HĐQT	14/08/2024	Through the Company's loan at Viet Capital Commercial Joint Stock Bank.
18	18/2024/NQ-HĐQT	14/08/2024	Through the Company's loan at Vietcombank - Thang Long Branch.
19	19/2024/NQ-HĐQT	04/09/2024	Through the Company's loan at VPBank.
20	20/2024/NQ-HĐQT	24/09/2024	Through the implementation of the registration procedures for adjusting the Company's Enterprise Registration Certificate to update the new charter capital of ~3,360 billion VND.
21	21/2024/NQ-HĐQT	25/10/2024	Through borrowing capital and using credit lines at VPBank.
22	22/2024/NQ-HĐQT	23/12/2024	Approved the implementation of the issuance of purchase rights to increase the Company's charter capital ( <i>discontinued</i> ).
23	23/2024/NQ-HĐQT	24/12/2024	Through the Company's loan at VietinBank - Branch 1 Ho Chi Minh City.

**5. Activities of independent members of the Board of Directors and results of independent members' evaluations of the activities of the Board of Directors**

In 2024, the Board of Directors has 07 (seven) members, including 02 (two) independent members. All members of the Board of Directors have been actively involved in the strategic direction and operation of the Company. The Board of Directors has directed the implementation and supervision of the implementation of resolutions/decisions of the General Meeting of Shareholders and the Board of Directors.

Independent Board members have carried out oversight focusing on: financial statements and official disclosures related to the company's financial results; Internal control and risk management system; transactions with related persons; The company's internal audit department; The independence and objectivity of the independent audit firm and the effectiveness of the audit process; and compliance issues with legal regulations, requirements of management agencies and other internal regulations of the company.

The separation of roles of the Chairman of the Board of Directors and the General Director demonstrates the independence and clear division of responsibilities between the Board of Directors and the Board of Directors in order to ensure the division of powers in decision-making, increase responsibility and enhance the independence of the Board of Directors.

The Board of Directors maintains its operations in accordance with the provisions of the Charter and the provisions of the law, ensuring the requirements on the number of meetings as well as the number of members attending to meet the requirements on the legality and effectiveness of the resolutions/decisions of the Board of Directors.

**6. Activities of the subcommittees of the Board of Directors**

Without.

**7. Activities of the Chairman of the Board of Directors**

The Chairman of the Board of Directors is responsible for directing the activities of the Board of Directors according to the functions, tasks and powers prescribed by the Charter as well as the provisions of current law, specifically:

- Orient and direct policies, plans and operational tasks of the Board of Directors;
- Convene and prepare programs, contents and documents for meetings of the Board of Directors;
- Organizing the adoption of resolutions/decisions of the Board of Directors;
- Supervise the process of organizing and implementing resolutions/decisions of the Board of Directors;
- Chair meetings of Board meetings.

**8. Board Review of Board Performance in 2024**

The Board of Directors has overseen the implementation of resolutions/decisions of the General Meeting of Shareholders and the Board of Directors.

Issues related to business strategy, financial strategy, corporate culture, system building, etc. are strictly discussed and controlled between the Board of Directors and the General Director. The implementation of the Company's activities takes place according to a clear decentralization mechanism, always analyzed and assessed risks in a timely manner to ensure stability, safety as well as achieve the plan set out by the General Meeting of Shareholders and the Board of Directors.

**IV. REPORT ON THE RESULTS OF THE BOARD OF DIRECTORS' SUPERVISION OF THE GENERAL DIRECTOR AND OTHER MANAGERS OF THE COMPANY IN 2024**

Through the mechanism of inspection, supervision and periodic reporting as well as reporting as required, the Board of Directors evaluates that the General Director and managers of the Company have performed their assigned rights and tasks in accordance with the provisions of current laws, the Charter and resolutions/decisions of the General Meeting of Shareholders and the Board of Directors.

**V. OPERATIONAL ORIENTATION OF THE BOARD OF DIRECTORS IN 2025**

In 2025, the Board of Directors continues to set the goal of stable, sustainable development and strict compliance with the provisions of the law, aiming for the Company to operate safely, increase competitiveness and quickly adapt to the market context from time to time. On that basis, the operational orientation of the Board of Directors is as follows:

- *Diversifying products and services and improving customer experience:* Continue to expand and develop new products and services based on the core business activities of securities companies; enhance product quality and service utilities to improve experience and meet the increasing expectations of customers and investors.
- *Promoting digital transformation and business model innovation:* Implementing comprehensive digitalization in professional and administrative activities; applying technology to improve business models, helping to improve productivity and flexibility in the Company's operations.
- *Organizational restructuring in line with the trend of digitalization:* Review and streamline the organizational structure and personnel, in line with the operating model in the context of digital transformation, thereby improving governance and operational efficiency.
- *Strengthen risk management and internal control:* Maintain and strengthen the risk management and internal control system, ensure early risk identification and timely solutions to minimize risks in the Company's business activities.
- *Raising capital through bond issuance:* Implementing the plan to issue/offer bonds with a total limit of up to VND 3,000 billion for the purpose of restructuring the Company's bond debt and/or supplementing medium- and long-term capital sources for the Company's core business activities.
- *Implementing new business and professional activities:* Actively researching and implementing new business and professional activities in accordance with the orientations, guidelines and approvals from the State Securities Commission and competent agencies.

The Board of Directors will continue to make every effort to perform its duties responsibly and professionally, ensuring the interests of the Company and its shareholders.

Above is the entire content of "***Report of the Board of Directors on activities in 2024 and orientation for 2025***".

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

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

*(signed, full name and sealed)*

**Recipient:**

- *As submitted;*
- *Archives VT.*

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: BC-BKS/ ĐHCĐTN2025

*Ho Chi Minh City, June 27, 2025*

**REPORT OF THE SUPERVISORY BOARD  
ABOUT ACTIVITIES IN 2024 AND ORIENTATION IN 2025**

**To: General Meeting of Shareholders**

**Tien Phong Securities Corporation** (the "Company" or "TPS")

- *Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;*
- *Pursuant to the Charter of organization and operation of the Company (the "Charter");*
- *Pursuant to the Regulation on operation of the Control Board;*
- *Based on the Supervisory Board's operating results in 2024;*

The Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval the "**Report of the Supervisory Board on activities in 2024 and orientation for 2025**" with the following specific contents:

**I. OPERATIONAL REPORT OF THE SUPERVISORY BOARD IN 2024**

**1. Activities of the Supervisory Board in 2024**

The Supervisory Board consists of 03 (three) members, as the representative of shareholders, to inspect, supervise and make necessary recommendations to improve the internal control system, risk management as well as improve the efficiency of corporate governance at the Company. In 2024, the Supervisory Board has carried out the following monitoring activities:

- a. Participate in meetings between the Board of Directors and the Board of Directors in order to perform the function of regular monitoring of the Company's operations. Thereby, the Supervisory Board promptly monitors and evaluates the use of assets, capital and operations of the Company, ensuring efficiency and consistency with the goal of bringing the highest benefits to shareholders.
- b. Regularly inspect and supervise the compliance with the provisions of law, Charter and internal regulations of the Company; as well as inspecting and supervising the implementation of resolutions/decisions of the General Meeting of Shareholders, the Board of Directors and the Board of Directors.
- c. Periodically monitor the Company's business activities and financial situation.
- d. Strengthen the internal management system through reviewing and evaluating reports of the Internal Audit, Internal Control and Risk Management units/departments.
- e. Propose to select an independent auditing company to audit and review the Company's financial statements.
- f. Review the Company's periodic reports, including semi-annual financial statements, annual financial statements, capital utilization audit reports, capital adequacy ratio reports and other material reports of the Company, in order to ensure accuracy, transparency and compliance with the provisions of current laws.
- g. Develop and promulgate the work plan of the Control Board in order to clearly orient the tasks, responsibilities and methods of inspection and supervision, in order to ensure the effective implementation of the functions and tasks of the Control Board.

**2. Summary of meetings of the Supervisory Board and conclusions and recommendations of the Supervisory Board in 2024**

In 2024, the Supervisory Board has held 02 (two) meetings of the Supervisory Board on 24/04/2024 and 27/12/2024 with the following contents: (1) Approving the work plan of the Supervisory Board in 2024; and (2) Comprehensively examine and evaluate the situation of business, financial activities and transactions between the Company and related persons in 2024.

**II. RESULTS OF THE SUPERVISORY BOARD IN 2024**

**1. Results of monitoring the Company's operating and financial situation**

**a. Results of monitoring the Company's operation**

The Company's activities in 2024 are carried out in accordance with the operation plan approved by the General Meeting of Shareholders at the 2024 Annual General Meeting of Shareholders, in accordance with the medium- and long-term plan and development orientation of the Company.

In 2024, although the economic situation is still difficult and challenging, the Company has achieved remarkable business results. Specifically, the 2024 Annual General Meeting of Shareholders approved the Company's 2024 business plan with revenue of VND 2,552 billion and profit before tax of VND 358 billion. As a result of 2024, total revenue will reach nearly VND 2,106 billion, down 28% compared to 2023 and profit before tax will reach more than VND 481 billion, a sharp increase of nearly 70% compared to 2023. With the achieved results, although the Company did not complete the set revenue, the profit exceeded 34% of the profit plan target of 2024.

**b. Results of monitoring the compliance with laws, charters and internal governance regulations of the Company**

The Supervisory Board assesses that the Company has implemented and strictly complied with the provisions of the law on risk management and internal control; organize the General Meeting of Shareholders in accordance with current laws, the Charter and internal regulations on corporate governance.

However, the Company still has a number of shortcomings in the process of operation, namely the Company was reminded to delay reporting to the Vietnam Stock Exchange (VNX) when there are changes in business processes and documents for transactions that are required to report and late submission of VAT returns of Hanoi Branch in the third quarter of 2024 according to the Notice No. 63282/QD-CTHN-KK-XPVPHC dated 28/11/2024 of the General Department of Taxation (13 days late in submitting tax returns).

**c. Results of monitoring the compliance with governance regulations according to the Charter and Internal Governance Regulations of the Company**

In 2024, the General Meeting of Shareholders approved the dismissal and election of a number of additional members of the Board of Directors and the Supervisory Board of the Company.

For the structure of the Board of Directors, the General Meeting of Shareholders approved the increase in the number of members from 05 to 07 members of the Board of Directors, thereby electing additional Mr. Ta Quang Luong, Ms. Pham Thi Huyen Trang, Ms. Nguyen Thi Le Tung, Mr. Le Quoc Hung as members of the Board of Directors for the term 2021 - 2026.

Regarding the structure of the Supervisory Board, the General Meeting of Shareholders approved the dismissal of Ms. Dinh Thi Ngoc Mai (Head of the Supervisory Board) and Ms. Dang Si Thuy Tam (Member of the Supervisory Board) for the term 2021 - 2026, and elected Ms. Pham Thi Thanh Tam and Mr. Nguyen Trat Minh Phuong as members of the Supervisory Board for the term 2021 - 2026.

In 2024, the Board of Directors has approved the dismissal of Mr. Nguyen Van An from the position of Deputy General Director of the Company according to his personal wishes.

The dismissal, additional election and appointment of the above positions of managers of the Company shall be carried out in accordance with the provisions of current law, the Charter and the Internal Regulations on Corporate governance. The Board of Directors, the General Director and the Company's managers have strictly exercised their powers and responsibilities, complied with the Charter and relevant laws.

d. Results of monitoring the Company's annual financial statements

*(Unit: million VND)*

<b>Quota</b>	<b>Implementation in 2023</b>	<b>Plan for 2024</b>	<b>Implementation in 2024</b>	<b>% 2024 Implementation / 2024 Plan</b>	<b>% Implemented in 2024 / Implemented in 2023</b>
<b>Total Revenue</b>	<b>2.918.797</b>	<b>2.551.634</b>	<b>2.105.577</b>	<b>82,52%</b>	<b>72,14%</b>
Operating revenue	2.821.596	-	2.077.145	-	73,62%
Revenue from financial activities	5.438	-	5.370	-	98,75%
Other income	91.763	-	23.062	-	25,13%
<b>Total cost</b>	<b>2.635.348</b>	<b>2.193.688</b>	<b>1.624.128</b>	<b>74,04%</b>	<b>61,63%</b>
Operating costs	2.034.144	-	970.921	-	47,73%
Management costs	133.120	-	135.055	-	101,45%
Interest expense	468.076	-	517.821	-	110,63%
Other expenses	9	-	331	-	3.677,78%
<b>Profit before tax</b>	<b>283.448</b>	<b>357.947</b>	<b>481.450</b>	<b>134,50%</b>	<b>169,85%</b>

(Source: TPS Financial Report)

The Company's 2024 financial statements have been audited by Ernst & Young Vietnam (E&Y) Co., Ltd. The preparation and presentation of financial statements is in accordance with the provisions of the Accounting Standards and Regimes of enterprises. The Company has made appropriate explanations for the exclusions, emphasizing according to the opinion of the independent auditor on the Company's 2024 Financial Statements ended December 31, 2024.

Report on the use of proceeds from the private placement of bonds for outstanding bonds of the Company that have been audited by UHY Auditing and Consulting Co., Ltd. The preparation and presentation of the report on the use of proceeds from the issuance of bonds in accordance with the provisions of the Accounting Standards and Regimes of enterprises.

e. Results of monitoring the implementation of resolutions/decisions of the General Meeting of Shareholders and the Board of Directors

In 2024, the Company has implemented key resolutions/decisions of the General Meeting of Shareholders and the Board of Directors as follows:

- (i) Audit and review of the Company's Financial Statements: Ernst & Young Vietnam Co., Ltd. (E&Y) has been selected as the auditor to review the Company's Financial Statements for the financial year 2024.
- (ii) Audit Report on the use of proceeds from bond issuance for outstanding bonds of the Company at the time of audit: UHY Auditing and Consulting Co., Ltd. was selected as the auditing unit.
- (iii) For the contents approved by the General Meeting of Shareholders according to the Resolution of the 2024 Annual General Meeting of Shareholders No. 01/2024/NQ-DHDCDTN dated 24/04/2024 ("**Resolution of the 2024 General Meeting of Shareholders**"):
  - The implementation of the 2023 business plan has been completed according to the set plan;
  - Completed the distribution of profits in 2023 through the payment of dividends in shares (implementation rate of 12%);
  - The implementation of the plan to issue/offer additional shares and increase charter capital in 2024 is as follows:

No.	Plan	Actual
1	Continue to issue share options to existing shareholders in 2023 (implementation ratio of 2:1).	The implementation has been completed.
2	Implement the issuance of shares to pay dividends (implementation rate of 12%).	The implementation has been completed.
3	Implementing the issuance of shares under the employee selection program (implementation rate of 4.83%).	Not done.
4	Implementing the issuance of share options to existing shareholders (implementation ratio of 2:1,2).	Implemented but discontinued.

- Implementation of the bond issuance/offering plan in 2024: The General Meeting of Shareholders in 2024 approved the bond issuance/offering plan in 2024 with an expected total par value of VND 1,000 billion. However, based on the actual capital needs of the Company, the Company has not yet implemented this plan.

**2. Remuneration of the Supervisory Board**

Object	In 2024		Year 2025
	Plan (VND)	Actual (VND)	Plan (VND)
Supervisory Board	160.000.000	160.000.000	140.000.000

Details of remuneration of each member of the Supervisory Board in 2024:

- Ms. Dinh Thi Ngoc Mai - Member of the Supervisory Board, Head of the Supervisory Board (dismissed from 24/04/2024): 20,000,000 VND;
- Ms. Dang Si Thuy Tam - Member of the Supervisory Board (dismissed from 24/04/2024): 16,000,000 VND;
- Ms. Ngo Thi Le Thanh - Member of the Supervisory Board: 49,000,000 VND;
- Mr. Nguyen Trat Minh Phuong - Member of the Supervisory Board (additional election from 24/04/2024): 33,000,000 VND;
- Ms. Pham Thi Thanh Tam - Member of the Supervisory Board, Head of the Supervisory Board (additional election from 24/04/2024): 42,000,000 VND.

**3. Report on transactions between the Company and members of the Board of Directors, General Director, other managers of the Company and related persons of this subject; transactions between the Company and the company in which members of the Board of Directors, General Directors and other managers of the Company are founding members or managers of the enterprise in the last 03 (three) years prior to the time of transaction**

Transactions between the Company and the above-mentioned entities are approved/approved in accordance with the provisions of the Charter and fully disclosed information in accordance with the provisions of law.

Transactions between the Company and the above-mentioned entities are listed and announced in the Company's Corporate Governance Report (2024).

**4. Monitoring results for the Board of Directors, General Director and other managers**

The Board of Directors, the General Director and other managers have managed and administered the Company's activities in accordance with the business objectives and plans approved at the 2024 Annual General Meeting of Shareholders.

**5. Results of evaluation of the coordination between the Supervisory Board and the Board of Directors and the General Director**

The Supervisory Board regularly communicates and closely coordinates with the Board of Directors, the Board of Directors and management levels on the Company's activities.

The Supervisory Board is provided with sufficient documents and information related to the company's governance, business activities and financial situation from time to time, thereby ensuring the timely and effective implementation of the inspection and

supervision function for compliance with the provisions of law. comply with the Charter at the Company as well as inspect and supervise the implementation of resolutions/decisions of the General Meeting of Shareholders and the Board of Directors.

### **III. OPERATION PLAN OF THE SUPERVISORY BOARD IN 2025**

Based on the functions and tasks of the Supervisory Board and the Company's 2025 operation plan, the Supervisory Board develops a key operation plan in 2025 as follows:

- Perform the task of inspecting and supervising the Company's business activities, management and administration to ensure compliance with the provisions of law and the Charter.
- Consider the completeness, legality and truthfulness of the Company's financial statements and performance statements.
- Review contracts and transactions between the Company and related persons of the Company to make recommendations on approving and approving these contracts and transactions in accordance with the provisions of law and the Charter.
- Supervise the activities of the Board of Directors, the General Director and other managers and executives of the Company.
- Perform the roles and tasks of the Supervisory Board in accordance with the provisions of the Charter and resolutions of the General Meeting of Shareholders.

Above is the entire content of the "***Report of the Supervisory Board on activities in 2024 and orientation for 2025***".

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

**ON BEHALF OF THE SUPERVISORY  
BOARD**

*(signed, full name and sealed)*

**Recipient:**

- *As submitted;*
- *Archives VT.*

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No. 01/2025/TTr-HDQT

Ho Chi Minh City, June 27, 2025

**REPORT**

(V/v: Approved the audited 2024 Financial Statements and reports related to the increase of the Company's charter capital)

**To: General Meeting of Shareholders**

**Tien Phong Securities Corporation** (the "Company" or "TPS")

- Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;
- Pursuant to the Charter of organization and operation of the Company;
- Based on the actual situation of making and auditing the Company's reports;

**I. Approved the Audited Company's 2024 Financial Statements**

Pursuant to Article 15 of the Resolution of the General Meeting of Shareholders No. 01/2024/NQ-DHDCDTN dated April 24, 2024 approving the list of independent audit units and authorizing the Board of Directors to decide on the selection of audit units for the Company, the Board of Directors has approved the Resolution of the Board of Directors No. 14/2024/NQ-HDQT dated June 26, 2024 regarding the selection of Ernst & Young Vietnam Co., Ltd. (E&Y) as the auditor and review of the Company's financial statements.

The Board of Directors submits to the General Meeting of Shareholders for consideration and approval the Company's 2024 Financial Statements, which have been audited by Ernst & Young Vietnam Co., Ltd. (E&Y), disclosed in accordance with the provisions of law and posted on the Company's website (www.tpbs.com.vn). Some important indicators in the Company's 2024 Financial Statements are as follows:

(Unit: VND)

No.	Index	Year 2023	In 2024
1	Total assets	6.931.757.094.757	11.198.130.697.457
2	Turnover	2.918.796.701.756	2.105.577.648.964
3	Profit before tax	283.448.445.344	481.449.841.543
4	Profit after tax	228.519.843.820	379.111.428.571
5	Accumulated profit	518.274.763.735	537.388.762.306
6	Undistributed accumulated profit	518.274.763.735	537.388.762.306

**II. Approval of reports related to the increase of the Company's charter capital**

**1. Approve the change in charter capital/contributed capital of the owner and the surplus of share capital in 2024**

- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders No. 01/2024/NQ-DHDCDTN dated 24/04/2024 ("**Resolution of the 2024 General Meeting of Shareholders**"), the plan and actual implementation of the increase in the Company's charter capital in 2024 are as follows:

No.	Plan	Actual implementation
1	Continue to implement the 2023 Warrant Issue (2:1 implementation ratio).	The implementation has been completed.
2	Implement the issuance of shares to pay dividends (implementation rate of 12%).	The implementation has been completed.
3	Implementing the issuance of shares under the employee selection program (implementation rate of 4.83%).	Not done.
4	Implementing the issuance of share options to existing shareholders (implementation ratio of 2:1,2).	Implemented but discontinued.

To clarify, the "Issue of Purchase Rights in 2023" is an additional issuance of shares to the public (through the issuance of share options to existing shareholders) implemented by the Company pursuant to the Resolution of the 2023 Annual General Meeting of Shareholders No. 01/2023/NQ-DHDCDTN dated 19/04/2023 ("**Resolution of the 2023 General Meeting of Shareholders**") and the Certificate of Registration for Public Offering of Shares No. 442/GCN-UBCK issued by the Chairman of the SSC on 28/12/2023 ("**Issue of Warrants in 2023**").

- The situation of changes in charter capital/contributed capital of the owner and the surplus of the Company's share capital in 2024 is as follows:

(Unit: VND)

Timing	Owner's contributed capital	Equity surplus
Date 01/01/2024	2.000.000.000.000	877.282.000
Date 23/04/2024 <sup>(1)</sup>	3.000.000.000.000	5.916.888.000
Date 17/06/2024 <sup>(2)</sup>	3.359.997.430.000	5.916.888.000
Date 31/12/2024	3.359.997.430.000	5.916.888.000

For clarity, <sup>(1)</sup> the Company has completed the issuance of Warrants in 2023; and <sup>(2)</sup> the Company has completed the issuance of shares to pay dividends pursuant to the Resolution of the General Meeting of Shareholders in 2024 (the implementation rate is 12%).

## 2. Approved the actual plan to use the proceeds from the 2023 Right to Issue and the Audited Report on the use of capital obtained from the 2023 Right to Issue

- Pursuant to the Resolution of the 2023 General Meeting of Shareholders and the Resolution of the Board of Directors No. 17/2023/NQ-HDQT dated 22/11/2023, the plan to use the proceeds from the 2023 Tender Rights Issue has been approved by the competent authority as follows:

No.	Item	The amount of money according to the plan approved by the
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		<b>competent authority (VND)</b>
<b>1</b>	<b>Amount of money collected</b>	<b>1.000.000.000.000</b>
2	Proprietary securities trading activities	700.000.000.000
3	Capital investment activities	200.000.000.000
4	Other business activities and operations	100.000.000.000
<b>5</b>	<b>Amount used (5=2+3+4)</b>	<b>1.000.000.000.000</b>
6	Difference between the amount of proceeds and the amount of money used (offset by other sources) (6=1-5)	0

- Based on the Report on the use of proceeds from the 2023 Tender Rights Issue audited by the auditing unit of Ernst & Young Vietnam Co., Ltd. (E&Y), the actual plan to use the proceeds from the 2023 Tender Rights Issue is as follows:

<b>No.</b>	<b>Item</b>	<b>Actual amount (dong)</b>
<b>1</b>	<b>Amount of money collected</b>	<b>1.005.039.606.000</b>
2	Investment activities of listed securities	137.856.620.000
3	Investment activities in unlisted securities	136.064.423.315
4	Government bond investment activities	101.157.600.000
5	Investment activities of certificates of deposit	530.000.000.000
6	Margin trading lending activities	99.999.868.827
<b>7</b>	<b>Amount used (7=2+3+4+5+6)</b>	<b>1.005.078.512.142</b>
8	Difference between the amount of money collected and the amount of money used (offset by other sources of capital) (8=1-7)	(38.906.142)

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

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

*(signed, full name and sealed)*

**Recipient:**

- *As submitted;*
- *Archives VT.*

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No. 02/2025/TTr-HĐQT

*Ho Chi Minh City, June 27, 2025*

**REPORT**

*(V/v: Approved the remuneration of the Board of Directors, the Supervisory Board)*

**To: General Meeting of Shareholders**

**Tien Phong Securities Corporation (the "Company" or "TPS")**

- Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;
- Pursuant to the Charter of organization and operation of the Company;
- Based on the actual payment of remuneration of the Board of Directors and the Supervisory Board in 2024;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the report on remuneration of the Board of Directors and the Supervisory Board in 2024 and the remuneration plan of the Board of Directors and the Supervisory Board in 2025:

**1. Board Remuneration**

*(Unit: VND)*

Recipients of remuneration	In 2024		Year 2025
	Plan	Implement	Plan
Board of Directors	1.100.000.000	1.100.000.000	1.100.000.000

Details of the remuneration of each member of the Board of Directors in 2024:

- (i) Mr. Do Anh Tu - Chairman of the Board of Directors: 280,000,000 VND;
- (ii) Ms. Truong Thi Hoang Lan - Vice Chairwoman of the Board of Directors independent member of the Board of Directors: 280,000,000 VND;
- (iii) Ms. Bui Thi Thanh Tra - Member of the Board of Directors: 140,000,000 VND;
- (iv) Ms. Nguyen Thi Le Tung - Member of the Board of Directors (*additional election from April 24, 2024*): 100,000,000 VND;
- (v) Ms. Pham Thi Huyen Trang - Member of the Board of Directors (*additional election from April 24, 2024*): 100,000,000 VND;
- (vi) Mr. Ta Quang Luong - Member of the Board of Directors (*additional election from April 24, 2024*): 100,000,000 VND;
- (vii) Mr. Le Quoc Hung - Independent Member of the Board of Directors (*additional election from April 24, 2024*): VND 100,000,000.

**2. Remuneration of the Supervisory Board**

*(Unit: VND)*

Recipients of remuneration	In 2024		Year 2025
	Plan	Implement	Plan

Supervisory Board	160.000.000	160.000.000	160.000.000
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Details of remuneration of each member of the Supervisory Board in 2024:

- (i) Ms. Dinh Thi Ngoc Mai - Member of the Supervisory Board, Head of the Supervisory Board (*dismissed from April 24, 2024*): VND 20,000,000;
- (ii) Ms. Pham Thi Thanh Tam - Member of the Supervisory Board, Head of the Supervisory Board (*additional election from April 24, 2024*): VND 42,000,000;
- (iii) Ms. Dang Si Thuy Tam - Member of the Supervisory Board (*dismissed from April 24, 2024*): 16,000,000 VND;
- (iv) Ms. Ngo Thi Le Thanh - Member of the Supervisory Board: 49,000,000 VND;
- (v) Mr. Nguyen Trat Minh Phuong - Member of the Supervisory Board (*additional election from April 24, 2024*): 33,000,000 VND.

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

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

*(signed, full name and sealed)*

**Recipient:**

- *As submitted;*
- *Archives VT.*

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No. 03/2025/TTr-HĐQT

Ho Chi Minh City, June 27, 2025

**REPORT**

(Report: Approved the profit distribution plan in 2024)

**To: General Meeting of Shareholders**

**Tien Phong Securities Corporation** (the "Company" or "TPS")

- Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;
- Pursuant to the Charter of organization and operation of the Company (the "**Charter**");
- Based on the Company's 2024 operating results and 2025 operation plan;

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the profit distribution plan in 2024 with the following contents:

**1. Approving the report on dividend payment and setting up funds and provisions from after-tax profits**

(Unit: VND)

No.	Item	Data
1	Undistributed profit after tax as of 31/12/2023 (based on the audited 2023 Financial Statements)	518.274.763.735
2	Profit after tax realized in 2024	379.111.428.571
3	Dividend payment in 2024 (*)	359.997.430.000
4	Setting up funds and reserves in 2024	0
5	Undistributed profit after tax as of 31/12/2024 (based on the audited 2024 Financial Statements) (5=1+2-3-4)	<b>537.388.762.306</b>

(\*) Dividend payment in 2024 in the specific year is as follows:

- The charter capital of the Company at the time of issuing shares to pay dividends is **VND 3,000,000,000,000**, corresponding to the number of issued and outstanding shares when issuing shares to pay dividends of **300,000,000** shares.
- The dividend payout ratio is **12% (100:12)**, applying the principle of rounding down to the number of units, the number of odd shares is canceled.
- The closing date for the list of shareholders to pay dividends in shares is **June 17, 2024**.
- The actual number of shares distributed when paying stock dividends is **35,999,743 shares**, equivalent to an amount of **VND 359,997,430,000**.
- The charter capital of the Company after the issuance of shares to pay dividends is **VND 3,359,997,430,000**, corresponding to the number of outstanding shares after the issuance of shares to pay dividends of **335,999,743** shares.

**2. Approving the profit distribution plan in 2024**

The Company meets the conditions for profit distribution in accordance with the provisions of the Charter and relevant laws.

However, the Company's accumulated undistributed profit is expected to be used for the Company's business development plan in 2025; therefore, the Company does not distribute accumulated profits.

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

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

*(signed, full name and sealed)*

**Recipient:**

- *As submitted;*
- *Archives VT.*

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No. 04/2025/TTr-HĐQT

Ho Chi Minh City, June 27, 2025

**REPORT**

(Report: Approved the policy of the Company's bond issuance/offering plan with a total bond issuance limit of VND 3,000 billion)

**To: General Meeting of Shareholders**

**Tien Phong Securities Corporation** (the "Company" or "TPS")

- Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;
- Pursuant to the Charter of organization and operation of the Company (the "**Charter**");
- Based on the Company's business activities;

In order to ensure the capital needs for the Company's operating plan in 2025, the Board of Directors would like to submit to the General Meeting of Shareholders for consideration and approval of the Company's bond issuance/offering plan with the following specific contents:

**I. APPROVING THE COMPANY'S BOND ISSUANCE/OFFERING PLAN**

Issuer	Tien Phong Securities Corporation.
Bond Type	Non-convertible, unwarranted, or unsecured bonds (" <b>Bonds</b> ").
Bond denomination	Depending on the bond issuance/offering plan and the provisions of relevant laws, the face value of the Bond may be 100,000 VND/Bond ( <i>one hundred thousand VND per Bond</i> ) or 100,000,000 VND/Bond ( <i>one hundred million VND per Bond</i> ) or another multiple of 100,000 VND ( <i>one hundred thousand VND</i> ).
Bond issuance/offering price	According to the face value of the Bond.
Bond issuance and payment currency	Vietnamese dong (dong).
Total par value of bonds issued	Maximum <b>VND 3,000,000,000,000</b> (three trillion VND) (" <b>Bond Limit</b> "). For clarity, the total value of the Bond Limit is calculated as the total par value of the Bonds successfully issued/offered for sale of all issuances in the period from the end of the 2025 Annual General Meeting of Shareholders to the start of the Annual General Meeting of Shareholders of the following year. Within the scope of the above-mentioned Bond Limit, the Company will issue the Bonds through one or split into several Bond issuances/offerings (each such Bond issuance/offering is referred to as the " <b>Issue</b> "). The Board of Directors shall decide in detail the total par value of the Bonds issued in each Issuance depending on the capital needs and financial situation of the Company at each time, ensuring compliance with relevant laws.

Collateral of the Bond (if any)	The Board of Directors decides to select the collateral owned by the Company and/or third parties and/or other security measures permitted by law to secure the payment obligations in relation to the Bonds.
Bond Maturity	Maximum 05 (five) years from the date of issuance of each Issue. The Board of Directors shall decide on the specific term of the Bonds to be issued in each Issuance in accordance with the capital needs and financial situation of the Company from time to time.
Bond Interest Rate	The Board of Directors shall decide in detail the interest rate and/or the principles and methods of determining the interest rate applicable to the Bonds issued in each issuance, ensuring that the Company's capital mobilization is effective and in accordance with the market situation at each time.
Interest Period of Bonds	Periodically, every 03 months, every 6 months, every 12 months or a lump sum payment at the maturity date or early redemption date of the Bond. The Board of Directors shall decide in detail the interest period of the Bonds issued in each Issuance in accordance with the capital needs and financial situation of the Company from time to time.
Bond issuance/offering plan	Private placement of bonds or public offering/public offering. The Board of Directors shall decide specifically on the bond issuance/offering plan of each issuance to ensure compliance with relevant laws.
Participants in buying Bonds	Economic organizations, financial institutions, credit institutions, individual/institutional securities investors wishing to invest in Bonds ensure compliance with relevant laws.
Payment of bond principal and interest	The principal of the Bonds is paid once on the maturity date or early redemption date of the Bonds. The interest of the Bond is paid periodically according to the interest period of the Bond.
Bond issuance/offering time	The Board of Directors shall decide in detail the time of issuance/offering of Bonds of each Issuance to ensure compliance with relevant provisions of law and approval of competent State agencies (if any).
Redemption of Bonds before maturity date	The Company may repurchase part or all of the Bonds that have been issued before the maturity date of the Bonds. The early redemption of the Bonds shall be carried out in accordance with the provisions of law and specific provisions in the terms and conditions of the relevant Bonds.
Purpose of issuance/offering of Bonds	Depending on the method of issuance/offering of Bonds and ensuring compliance with the provisions of law, the Company may issue/offer Bonds for one, some or all of the following purposes:

	<p>(i) Debt structure of the Company;</p> <p>(ii) Improve the financial capacity, increase the capital scale of the Company to perform proprietary trading, consulting, securities issuance underwriting and/or other legal business operations and activities of the Company; and/or</p> <p>(iii) Raising capital to carry out the Company's investment activities, including implementing investment programs and projects, contributing investment capital, purchasing shares/contributed capital or making capital investment in other forms to develop the scale of the Company's operations.</p>
<p>Plan to use the proceeds from the issuance/offering of Bonds</p>	<p>The use of proceeds from the issuance/offering of Bonds must ensure compliance with the purpose of issuance/offering of Bonds according to the bond issuance/offering plan and the content of information disclosure to investors.</p> <p>The Board of Directors shall base on the actual operation of the Company to balance the use of proceeds from the issuance/offering of Bonds in accordance with the above regulations, ensure that the use of capital complies with the provisions of law and is in accordance with the Company's operation plan.</p>
<p>Source of payment of principal and interest of Bonds</p>	<p>The principal and interest of the Bonds will be paid from:</p> <p>(i) The Company's cash source at the time of payment of the principal and interest of the Bond;</p> <p>(ii) Cash flow from the Company's operations;</p> <p>(iii) Other lawful assets and sources of money of the Company.</p>
<p>Registration, depository and trading/listing registration for newly issued Bonds successfully issued in the Issuance</p>	<p>The General Meeting of Shareholders approved the registration and depository at the Vietnam Securities Depository and Clearing Corporation (VSDC) and the registration/listing at the Hanoi Stock Exchange (HNX)/Ho Chi Minh City Stock Exchange (HOSE) (in accordance with the bond issuance/offering plan and the provisions of law) for the entire amount. The new bond was successfully issued during the issuance.</p> <p>The General Meeting of Shareholders assigns/authorizes the Board of Directors to implement and decide in detail matters related to the implementation of procedures for registration, depository and registration/listing of all newly issued Bonds in the Issuance Phase.</p>

## **II. APPROVING THE CONTENT OF POWERS AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

In accordance with the above-mentioned policy of the bond issuance/offering plan, the Board of Directors has the power and responsibility to decide, approve, approve and implement all matters related to the issuance/offering of Bonds, specifically:

1. To decide on matters related to the bond issuance/offering plan of each Issue, including but not limited to:

- a. To decide on the method of issuance/offering of Bonds for each Issuance: private placement or public offering/public offering;
  - b. To decide on the specific terms and conditions of the Bonds to be issued in each Issuance in accordance with the method of issuance/offering of Bonds, the type of Bonds, the face value of the Bonds, the interest rate of the Bonds and the principles and methods of determining the interest rate of the Bonds, the maturity of the Bonds, the time of issuance of Bonds of each Issue, the number of Bonds issued of each Issue;
  - c. Decision on selection criteria, list of issuers, investors participating in each issuance, bond trading transactions;
  - d. Expenses related to the issuance/offering of Bonds.
2. To decide on matters related to the use and repayment of the proceeds from the issuance/offering of Bonds (including deciding on the plan to cover the shortfall of capital expected to be raised from the issuance/offering of Bonds for the implementation of the project in case the Company issues/offers Bonds for the purpose of raising capital for project implementation) on the basis of ensuring compliance with the provisions of law and in accordance with the Company's operation plan.
  3. To decide on matters relating to the creation of security for the Bonds, including but not limited to: the form of security (pledge, mortgage, third-party payment guarantee and/or any other lawful security); type, quantity and value of collateral; the change of security interests and/or collateral from time to time; terms, conditions and commitments related to the documents of the security interest; documents related to the legal status of collateral, valuation of collateral, registration of security interests, order of payment of investors when handling collateral and relevant documents amended, supplemented and adjusted; procedures to complete the creation of security measures for Bonds.
  4. To decide on the negotiation, signing and organization of the implementation of contracts, agreements and documents and dossiers related to the issuance/offering of Bonds.
  5. Decide and complete in detail the content of the bond issuance/offering plan of each issuance and/or amend and supplement the bond issuance/offering plan when necessary to ensure that the bond issuance/offering complies with the provisions of law from time to time. in accordance with the market situation and ensure the effective mobilization of the Company's capital.
  6. Decide on the content of all dossiers and documents to carry out procedures for issuance/offering of Bonds in accordance with the provisions of law and/or the requirements of competent State agencies.
  7. To decide and implement the tasks related to the registration and depository of Bonds at VSDC and the registration of trading/listing of Bonds at HNX/HOSE (in accordance with the Bond issuance/offering plan and the provisions of law), including but not limited to deciding on the number of Bonds to be registered; time of registration, depository and registration of trading/listing of Bonds; dossiers and documents related to the registration, depository and registration of trading/listing of Bonds; working with competent State agencies on dossiers, procedures for registration, depository and registration of trading/listing and/or any other matters related to registration, depository and registration of trading/listing of Bonds.
  8. Deciding, approving the contents of the Bond issuance dossier and documents of the Issuance and the Bond registration and depository dossier at VSDC, the bond

trading/listing registration dossier at HNX/HOSE after completing the issuance and/or any documents, documents, contracts, and other necessary agreements related to and/or arising from the implementation of the Issue.

9. To decide on all other matters related to the issuance/offering of Bonds in order to implement the plan for issuance/offering of Bonds approved as above.

In case of deeming it necessary, the Board of Directors will assign/assign/re-authorize part or all of the work contents under the authority and responsibility of the Board of Directors mentioned above.

The Board of Directors shall report to the General Meeting of Shareholders on the issuance/offering of Bonds at the nearest General Meeting of Shareholders.

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

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

*(signed, full name and sealed)*

**Recipient:**

- *As submitted;*
- *Archives VT.*

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No. 05/2025/TTTr-HĐQT

Ho Chi Minh City, June 27, 2025

**REPORT**

*(V/v: Through transactions between the Company and TPBank)*

**To: General Meeting of Shareholders**

**Tien Phong Securities Corporation** (the "Company" or "TPS")

- Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;
- Pursuant to the Charter of organization and operation of the Company (the "**Charter**");

Considering: (i) The Company may incur a number of transactions with Tien Phong Commercial Joint Stock Bank ("**TPBank**") in the course of the Company's operation; and (ii) transactions between the Company and TPBank are transactions between the Company and related persons of the Company under the approval of the Board of Directors and the General Meeting of Shareholders in accordance with the provisions of the Charter (as applicable);

Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders to consider and approve the transactions between the Company and TPBank with the following specific contents:

**I. THROUGH TRANSACTIONS BETWEEN THE COMPANY AND TPBANK**

**1. Through the loan transaction between the Company and TPBank**

- a. **Transaction content:** Loan transactions, other transactions of a similar nature to credit extension/lending transactions in accordance with TPBank's regulations in accordance with the provisions of law; and secured transactions for loan transactions between the Company and TPBank (collectively referred to as "**loan transactions**").
- b. **Transaction value:** The General Meeting of Shareholders approves the authorization/assigns the Board of Directors to decide and approves the authority of the Board of Directors to decide on all loan transactions between the Company and TPBank arising from time to time. Specifically, the Board of Directors has the right to decide the loan amount, loan limit and/or the value of specific contracts and loan transactions arising from time to time in accordance with the Company's capital needs, ensuring that at all times the total outstanding loans of the Company at TPBank do not exceed **VND 3,000 billion or 35%** of the total value of the Company's assets. inscribed on the latest financial statements at the time of incurring the contract or loan transaction (*whichever is smaller*).

**2. Through other transactions between the Company and TPBank**

- a. **Transaction content:** Regular transactions, serving the Company's professional activities; deposit transactions, certificates of deposit; transactions in the provision and use of banking and securities products and services; transactions in the purchase and sale of securities, valuable papers, investment assets, etc. and/or other investment transactions between the Company and TPBank in accordance with the provisions of law.
- b. **Transaction value:** The General Meeting of Shareholders approves the authorization/assigns the Board of Directors to decide and approves the

authority of the Board of Directors to decide on all transactions between the Company and TPBank under the above transaction content arising from time to time. Specifically, the Board of Directors is entitled to decide the value of specific contracts and transactions arising from time to time in accordance with the Company's operational needs, ensuring that the value of each contract or transaction does not exceed **VND 3,000 billion** or **35%** of the total value of the Company's assets recorded in the latest financial statements at the time of incurring contracts, loan transactions (*depending on the smaller value*).

## **II. APPROVING THE CONTENT OF POWERS AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

For the purpose of carrying out transactions between the Company and TPBank, within the scope assigned/authorized by the General Meeting of Shareholders as above and within the scope of the Board of Directors in accordance with the provisions of the Charter and relevant laws, the Board of Directors will approve, approve, approve and decide on all matters related to transactions between the Company and TPBank, including:

1. The Board of Directors shall decide on specific contracts and transactions between the Company and TPBank in accordance with the Company's operational needs; The Board of Directors promulgates/makes decisions, organizes the implementation of contracts and transactions between the Company and TPBank arising from time to time.
2. The Board of Directors shall decide on the plan, details of the transaction, the time of implementation and all matters related to the transaction between the Company and TPBank; and complete all procedures, promulgate/approve/decide on the contents and terms of contracts/agreements, documents, dossiers and papers necessary in accordance with the provisions of law to implement contracts and transactions between the Company and TPBank.

In case of deeming it necessary, the Board of Directors will assign/assign/re-authorize part or all of the work contents under the authority and responsibility of the Board of Directors mentioned above.

The Board of Directors shall report to the General Meeting of Shareholders on contracts and transactions arising between the Company and TPBank at the latest General Meeting of Shareholders.

## **III. OTHER CONTENT**

1. The vote of the General Meeting of Shareholders to approve this Report shall be equivalent to the vote of the General Meeting of Shareholders to approve the contract and transaction between the Company and TPBank in accordance with the provisions of the Charter applicable to the approval of contracts and transactions between the Company and related persons of the Company.
2. Shareholders with interests related to the parties to the transaction will not have the right to vote on this Proposal.
3. The contents approved under this Report shall take effect in the period from the end of the 2025 Annual General Meeting of Shareholders to the start of the Annual General Meeting of Shareholders of the following year or until the date on which the Company and TPBank cease to be related persons in accordance with the provisions of the Charter and relevant provisions of law (depending on each applicable case).

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

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

*(signed, full name and sealed)*

**Recipient:**

- *As submitted;*
- *Archives VT.*

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

No. 06/2025/TTr-HĐQT

Ho Chi Minh City, June 27, 2025

**REPORT**

*(V/v: Approval of amendments and supplements to the Charter)*

**To: General Meeting of Shareholders**

**Tien Phong Securities Corporation (the "Company" or "TPS")**

- Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;
- Pursuant to the Charter of organization and operation of the Company approved by the General Meeting of Shareholders under Resolution No. 01/2024/NQ-DHDCDTN dated April 24, 2024 ("**Charter 24/04/2024**");
- Pursuant to the Charter of organization and operation of the Company as updated by the General Meeting of Shareholders on December 17, 2024 ("**Charter 17/12/2024**");

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration the following contents:

**1. Report on the implementation of updating the Charter 24/04/2024 and promulgating the Charter 17/12/2024**

Pursuant to the Charter of 24/04/2024, in Appendix 01 - Charter Capital, the latest charter capital of the Company is recorded as follows:

No.	Timing	Charter Capital (VND)	Notes
...	...	...	...
7	19/04/2024	<b>3.000.000.000.000</b>	<i>Adjustment License No. 24/GPDC-UBCK issued by the State Securities Commission on 19/04/2024</i>

The Company has completed the increase in charter capital to VND 3,359,997,430,000 through the issuance of shares to pay dividends (implementation rate of 12%) according to the Resolution of the 2024 Annual General Meeting of Shareholders No. 01/2024/NQ-DHDCDTN dated April 24, 2024.

After completing the increase in charter capital as above, on the basis of the Charter 24/04/2024, the Company updated and promulgated the Charter 17/12/2024 to record the latest charter capital of the Company as follows:

No.	Timing	Charter Capital (VND)	Notes
...	...	...	...
9	26/08/2024	<b>3.359.997.430.000</b>	<i>Adjustment License No. 65/GPDC-UBCK issued by the State Securities Commission on 26/08/2024</i>

To clarify, in addition to the content related to the Company's charter capital amended and updated in the Charter 17/12/2024 as above, all other contents of the Charter

24/04/2024 and the Charter 17/12/2024 (collectively referred to as the "Charter 2024") are the same.

**2. Approve the amendment and supplementation of the Charter 2024 and promulgate the new Charter of organization and operation of the Company ("Charter 2025")**

Specifically, the content of the 2024 Charter is amended and supplemented by the 2025 Charter to ensure compliance with relevant laws and in accordance with the actual operation of the Company. The 2025 Charter will take effect from the date of approval by the General Meeting of Shareholders, to replace the 2024 Charter.

No.	Clause	Amendments and supplements		Notes
		2024 Charter	2025 Charter	
1	Article 20.2.a	"A. Subject to the approval of the State Securities Commission in accordance with relevant laws, the Company may reduce its Charter Capital in the following forms: ... (iii) Repurchase of shares of employees according to the regulation on issuance of shares to employees".	Abolish the regulation on reduction of charter capital in case of repurchase of shares of employees according to the regulation on issuance of shares to employees.	The adjustment is in accordance with the amended and supplemented provisions of the Law on Securities.

*In addition to the contents listed above, other amendments and supplements to the layout, structure, sentences and references in the 2025 Charter only aim to ensure clarity and consistency in the form of the entire document, without changing the content and meaning compared to the 2024 Charter.*

The Draft Charter 2025 is attached to this Report and is posted on the Company's website ([www.tpbs.com.vn](http://www.tpbs.com.vn)).

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

**ON BEHALF OF THE BOARD OF DIRECTORS**

*(signed, full name and sealed)*

**Recipient:**

- *As submitted;*
- *Archives VT.*



**CHARTER OF ORGANIZATION AND  
OPERATION  
TIEN PHONG SECURITIES  
CORPORATION**

*Ho Chi Minh City, June 27, 2025*

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## LEGAL BASIS

1. The Law on Enterprises No. 59/2020/QH14 was approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and documents guiding the implementation of the Law on Enterprises;
2. Law amending and supplementing a number of articles of the Law on Enterprises No. 03/2022/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022;
3. Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and documents guiding the implementation of the Law on Securities;
4. Law amending and supplementing a number of articles of the Law on Securities No. 56/2024/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024;
5. Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
6. Decree No. 99/2016/ND-CP dated July 01, 2016 of the Government regulating the management and use of seals;
7. Circular No. 91/2020/TT-BTC dated November 13, 2020 of the Ministry of Finance stipulating financial prudential norms and handling measures for securities trading organizations that fail to meet financial prudential norms;
8. Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
9. Circular No. 121/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating the operation of securities companies;
10. Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market;
11. Circular No. 48/2019/TT-BTC dated August 08, 2019 of the Ministry of Finance guiding the setting up and handling of provisions for inventory price reduction, loss of investments, bad debts and warranty of products, goods, services and construction works at enterprises and Circular No. 24/2022/TT-BTC dated April 07, 2022 of the Ministry of Finance amending a number of articles of Circular No. 48/2019/TT-BTC;
12. Circular No. 197/2015/TT-BTC dated December 03, 2015 of the Ministry of Finance regulating securities practice.

**CHARTER OF ORGANIZATION AND OPERATION**  
**TIEN PHONG SECURITIES CORPORATION**

**PREFACE**

This Charter of organization and operation (the "**Charter**") of Tien Phong Securities Corporation is approved in accordance with the Resolution of the General Meeting of Shareholders No. 01/2025/NQ-DHDCDTN dated June 27, 2025.

**CHAPTER I. DEFINITION**

**Article 1. Glossary**

1. In these Terms, the following terms shall be construed as follows:
  - a. "**Company**" means Tien Phong Securities Corporation.
  - b. "**Establishment and Operation License**" means the Securities Business License No. 49/UBCK-GPHDKD issued by the State Securities Commission on December 29, 2006 to Phuong Dong Securities Joint Stock Company (the former name of the Company) and the Company's licenses are amended, supplement from time to time.
  - c. "**Enterprise Registration Certificate**" means the Company's Enterprise Registration Certificate with enterprise code 0304814339 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on December 29, 2006, amended and supplemented from time to time.
  - d. "**Charter Capital**" means the charter capital of the Company as defined in Article 9 of the Charter.
  - e. "Shareholder" means an individual or organization that owns at least one share of the Company<sup>1</sup>.
  - f. "**Major shareholder**" means a shareholder who owns 5% or more of the Company's voting shares<sup>2</sup>.
  - g. "**Dividend**" is the net profit paid per share in cash or other assets<sup>3</sup>.
  - h. "**Company Manager**" or "**Manager**" means a manager of the Company including the Chairman of the Board of Directors, members of the Board of Directors, General Director, Deputy General Director(s), Branch Director(s), Chief Financial Officer and Chief Accountant<sup>4</sup>.
  - i. "**Company Executive**" or "**Executive**" means an operator of the Company including the General Director, Deputy General Director(s), Branch Director(s), Chief Financial Officer, Chief Accountant.
  - j. "**Related person**" means an organization or individual that has a direct or indirect relationship with the Company as prescribed in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities.

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<sup>1</sup> Clause 3, Article 4 of the LOE 2020

<sup>2</sup> Clause 18 Article 4 LCK 2019

<sup>3</sup> Clause 5, Article 4 of the LOE 2020

<sup>4</sup> Clause 24, Article 4 of the LOE 2020

- k. **"Person with family relations"** means a person in the relationships specified in Clause 22, Article 4 of the Law on Enterprises.
  - l. **"Foreign ownership ratio"** means the total share ownership ratio of foreign investors calculated on the Charter Capital of the Company. In this case, foreign investors are determined to include all foreign investors and economic organizations in which foreign investors hold more than 50% of the charter capital of such economic organizations.
  - m. **"Enterprise Law"** means the Enterprise Law No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; and the Law amending and supplementing a number of articles of the Law on Enterprises No. 03/2022/QH15 which was approved by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022.
  - n. **"Securities Law"** means the Securities Law No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; and the Law amending and supplementing a number of articles of the Securities Law No. 56/2024/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024.
2. In these Terms, a reference to any document shall include those amendments, supplements and replacements thereof.
  3. The headings (Points, Clauses, Articles, Sections, Chapters of this Charter) are used for the convenience of following the reading comprehension and do not affect the interpretation of the content and meaning of this Charter.
  4. Unless otherwise defined in these Terms and Conditions, words or terms used in these Terms and Conditions shall have the same meanings as in the Corporate Law, the Securities Law and relevant legal documents.

## **CHAPTER II. NAME, TYPE, HEAD OFFICE, OPERATION NETWORK, DURATION OF OPERATION, AND LEGAL REPRESENTATIVE**

### **Article 2. Name, Type, Head Office, Operation Network, and Duration of Operation**

1. Company Name:
  - Name in Vietnamese: CÔNG TY CỔ PHẦN CHỨNG KHOÁN TIÊN PHONG
  - Name in English: TIEN PHONG SECURITIES CORPORATION
  - Trading Name: TP SECURITIES
  - Abbreviation: TPS
2. The Company is a joint-stock company, with full legal status in accordance with the current provisions of Vietnamese law.
3. Headquarters of the Company:
  - Head office address: 7th Floor, Doji Building, No. 81-83-85 Ham Nghi, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City
  - Phone: (028) 39118014                      Fax: (028) 39118015
  - Email: tpbs@tpbs.com.vn                      Website: www.tpbs.com.vn
4. The Company's network of activities:

- a. The Company may establish branches, transaction offices and representative offices within and outside the territory of Vietnam to carry out the Company's operational objectives in accordance with the decisions of the Board of Directors and to the extent permitted by law;
  - b. Branches, transaction offices, representative offices are units under the Company and the Company must be fully responsible for the operation of its branches, transaction offices, representative offices;
  - c. The name of the branch, transaction office or representative office must bear the name of the Company together with the phrase "branch", "transaction office" or "representative office" and its proper name for identification;
  - d. The Company only conducts business activities at the locations where the head office, branches and transaction offices are located in accordance with the Establishment and Operation License of the respective head office, branch and transaction office issued by the State Securities Commission.
  - e. On the date of promulgation of this Charter, the Company has 01 (one) branch with the following information<sup>5</sup>:
    - Branch name: Tien Phong Securities Corporation - Hanoi Branch;
    - Branch address: 12th Floor, Doji Tower, No. 5 Le Duan, Dien Bien Ward, Ba Dinh District, Hanoi.
5. The Company's operation period starts from the date the Company is granted an establishment and operation license by the State Securities Commission until the Company terminates its operation in accordance with the provisions of law.

### **Article 3. Legal representative<sup>6</sup>**

1. The Company's legal representative is an individual representing the Company in exercising rights and obligations arising from the Company's transactions, representing the Company as a requester for settlement of civil matters, plaintiffs, defendants, persons with interests, etc. related obligations before the Arbitrator and the Court and perform other rights and obligations as prescribed by law.
2. The Company may have 01 (one) or more legal representatives. Specific cases are as follows:
  - a. In case the Company has 01 (one) legal representative: The legal representative of the Company is the Chairman of the Board of Directors or the General Director.
  - b. In case the Company has more than 01 (one) legal representative: The Chairman of the Board of Directors and the General Director are naturally the legal representatives of the Company. The Company chooses to register the Chairman of the Board of Directors or the General Director as the Company's legal representative to the State Securities Commission. The registered legal representative is the person responsible for providing documents and working with the State Securities Commission.

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<sup>5</sup> Point a, Clause 2, Article 24 of the 2020 LOE

<sup>6</sup> Article 12 of the LOE 2020 and Article 182 of Decree 155/2020/ND-CP

The appointment, dismissal and change of the Company's legal representative from time to time shall be decided by the Board of Directors, unless otherwise required by law.

3. The Company must ensure that there is always at least 01 (one) legal representative residing in Vietnam. When there is only 01 (one) legal representative residing in Vietnam, this person, upon exiting Vietnam, 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 is still responsible for the performance of the authorized rights and obligations.
4. In case the authorization period under Clause 3 of this Article expires but the Company's legal representative has not returned to Vietnam and has no other authorization, the authorized person specified in Clause 3 above shall continue to exercise the rights and obligations of the Company's legal representative within the scope of authorization until when the Company's legal representative returns to work at the Company or until the Board of Directors decides to appoint another person to be the Company's legal representative.
5. In case the Company has only 01 (one) legal representative and this person is absent from Vietnam for more than 30 (thirty) days without authorizing another person to exercise the rights and obligations of the Company's legal representative or in case the legal representative dies, missing, being examined for penal liability, being held in custody, serving a prison sentence, serving administrative-handling measures at a compulsory detoxification establishment, compulsory education institution, being restricted or losing their civil act capacity, having cognitive difficulties, mastering their acts, being banned from holding certain positions, practicing certain professions or doing certain jobs by the Court, the Board of Directors shall appoint another person to be the legal representative of the Company.

#### **Article 4. Responsibilities of the Company's legal representative<sup>7</sup>**

1. The Company's legal representative has the following responsibilities:
  - a. Perform the assigned rights and obligations in an honest, prudent and best manner to ensure the legitimate interests of the Company;
  - b. Loyal to the interests of the Company; do not abuse their position, position and use information, know-how, business opportunities and other assets of the Company for self-interest or to serve the interests of other organizations and individuals;
  - c. Promptly, fully and accurately notify the Company of the enterprise that he/she or his/her related person owns or has shares or contributed capital in accordance with law.
2. The Company's legal representative is personally responsible for damage to the Company due to the violation of responsibilities specified in Clause 1 of this Article.

#### **Article 5. Company Seal<sup>8</sup>**

1. Seals include seals made at competent State agencies, establishments engraving seals and/or seals in the form of digital signatures as prescribed by law from time to time.

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<sup>7</sup> Article 13 of the LOE 2020

<sup>8</sup> Decree No. 99/2016/ND-CP

2. The legal representative of the Company shall decide on the type, quantity, form and content of the seal of the Company, its branches, representative offices and other units of the Company, unless otherwise required by law.
3. The Company's legal representative is responsible for using and managing the Company's seal, and the head of the Company's branches, representative offices and other units is responsible for using and managing the seals of the Company's branches, representative offices and other units in accordance with law.

### **CHAPTER III. SCOPE, BUSINESS OBJECTIVES, AND OPERATIONS**

#### **Article 6. Business Scope and Activities<sup>9</sup>**

1. The Company is allowed to conduct all activities under the business operations licensed by the State Securities Commission, including:
  - a. Securities brokerage;
  - b. proprietary securities trading;
  - c. Underwriting of securities issuance;
  - d. Securities investment consulting.
2. In addition to the securities trading operations specified in Clause 1 of this Article, the Company may provide services entrusted to manage securities trading accounts of individual investors, provide financial consultancy services and other financial products and services in accordance with the provisions of law; at the same time, it may operate in other business lines (if any) with the approval of the General Meeting of Shareholders and competent State agencies (including the State Securities Commission) from time to time.

#### **Article 7. Operational objectives**

The Company's operational objectives are:

1. To provide customers with quality securities and financial products and services.
2. To become one of the leading securities companies in the Vietnamese market.
3. Create professional working conditions and environment for talents to develop and improve the welfare of employees.
4. Maximize the value of shares, benefits for shareholders.
5. Contributing to the development of Vietnam's stock market.

#### **Article 8. Rights and obligations of the Company**

1. The Company has all the rights and obligations of the enterprise in accordance with the provisions of the Law on Enterprises provided that the provisions of the Law on Enterprises do not conflict with the Law on Securities as well as the provisions of the law on securities.
2. In addition to the rights specified in Clause 1 above, the Company has the following rights<sup>10</sup>:

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<sup>9</sup> Article 72 of the 2019 LCK

<sup>10</sup> Article 7 of the LOE 2020

- a. Freedom to do business in business lines and operations approved by the State Securities Commission and/or other competent State agencies (if any) from time to time;
  - b. Providing securities and financial products and services to customers within the scope of the Company's lawful business lines and operations;
  - c. Collect fees when providing products and services to customers in accordance with the provisions of law;
  - d. Recruiting, hiring and employing employees according to the needs of the Company's business activities;
  - e. Other rights as prescribed by relevant laws (if any).
3. In addition to the obligations specified in Clause 1 above, the Company must ensure compliance with the following obligations and operating principles:
- a. Compliance with the Company's governance principles includes<sup>11</sup>:
    - (i) Rational and effective governance structure;
    - (ii) Ensure the operational efficiency of the Board of Directors and the Supervisory Board, enhance the responsibilities of the Board of Directors and the Supervisory Board towards the Company and shareholders;
    - (iii) Ensuring the rights of shareholders, treating shareholders equally;
    - (iv) Ensuring the role of investors, the stock market and intermediary organizations in supporting the Company's governance activities;
    - (v) Respect and ensure the legitimate rights and interests of parties with related interests in the Company's governance;
    - (vi) Disclose information in a timely, complete, accurate and transparent manner of the Company's operations; ensure that shareholders have fair access to information.
  - b. Comply with the obligations of securities companies as prescribed in Article 89 of the Law on Securities, including:
    - (i) Establish an internal control system, risk management and supervision, prevent conflicts of interest within the Company and in transactions with related persons;
    - (ii) Ensure that employees working in the professional division must have securities practice certificates in accordance with their professional skills;
    - (iii) Perform separate management of each customer's assets, separate customers' assets from the Company's assets;
    - (iv) Signing a written contract with the customer when providing services to the customer; providing full and truthful information to customers;
    - (v) Priority is given to executing the client's orders before the Company's orders;

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<sup>11</sup> Article 40 of the 2019 LCK

- (vi) Collect and find out information about the financial situation, investment objectives, risk tolerance of customers; ensure that the Company's investment recommendations and advice to customers must be suitable for such customers, except for cases where customers do not provide information or provide information but are incomplete and inaccurate;
  - (vii) Update and keep full records of customer information, documents and reflect in detail and accurately transactions of customers and the Company;
  - (viii) Implement the regime of accounting, auditing, statistics, and financial obligations in accordance with law;
  - (ix) Disclose information and report in a timely, complete and accurate manner in accordance with law;
  - (x) Building information technology systems and backup databases to ensure safe and continuous operation;
  - (xi) Supervise securities transactions in accordance with the regulations of the Ministry of Finance;
  - (xii) Perform other obligations in accordance with the provisions of the Law on Securities.
- c. Comply with regulations on restrictions on securities companies in accordance with relevant laws;
  - d. Comply with the principles of professional operation of securities companies in accordance with relevant laws;
  - e. Ensuring financial prudential norms in accordance with relevant laws;
  - f. Responsible for the activities of securities practitioners at the Company;
  - g. Other obligations as prescribed by relevant laws (if any).

#### **CHARTER IV. CAPITAL, SHARES, AND SHAREHOLDERS**

##### **Article 9. Charter capital and foreign ownership ratio**

1. The charter capital of the Company is the total par value of shares of all kinds sold<sup>12</sup>, which must be guaranteed not lower than the minimum charter capital as prescribed by law. The specific Charter Capital of the Company from time to time is recorded in the Company's Establishment and Operation License and/or Business Registration Certificate.
2. The Company may change the increase or decrease of Charter Capital when approved by the General Meeting of Shareholders in accordance with the provisions of law and the Charter<sup>13</sup> (*refer to the information on the increase of the Company's Charter Capital updated in Appendix 01 - Charter Capital attached to the Charter*).

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<sup>12</sup> Clause 1, Article 112 of the LOE 2020

<sup>13</sup> Clause 2, Article 6 of the Model Charter applicable to public companies issued together with Circular 116/2020/TT-BTC

3. The Company may issue other types of securities when approved by the General Meeting of Shareholders or the Board of Directors, depending on the case, in accordance with the provisions of law and the Charter.
4. The maximum foreign ownership rate in the Company is 49% (forty-nine percent).

**Article 10. Share structure<sup>14</sup>**

1. The Company's shares are only ordinary shares as of the date of adoption of this Charter. The owner of ordinary shares is an ordinary shareholder.
2. From time to time, in addition to ordinary shares, the Company may issue other types of preferred shares after obtaining the approval of the General Meeting of Shareholders in accordance with the provisions of law. Preference shares include the following types:
  - a. Dividend preference shares;
  - b. Refundable preference shares;
  - c. Voting preference shares;
  - d. Other preference shares: according to the provisions of the plan for issuance of preference shares approved by the General Meeting of Shareholders in accordance with the provisions of law.
3. Characteristics of preference shares:
  - a. Voting preference shares are shares with more voting votes than the number of voting votes of ordinary shares; the number of voting votes of a voting preference share shall be decided by the General Meeting of Shareholders when implementing the plan to issue additional shares. Only organizations authorized by the Government are entitled to hold voting preference shares<sup>15</sup>;
  - b. Dividend preference shares are shares that are paid dividends at a higher rate than the dividend rate of ordinary shares or an annual stable level. Dividends are distributed annually including fixed dividends and bonus dividends. Fixed dividends do not depend on the Company's business results. Specific fixed dividend level and method of determining bonus dividends inscribed on shares of dividend preference shares<sup>16</sup>;
  - c. Redeemable preference shares are shares that are refunded by the Company at the request of the owner or according to the conditions stated in the shares of the redeemable preference shares and the Charter (if any).<sup>17</sup>
4. The person entitled to purchase dividend preference shares, redeemable preference shares and other preference shares shall be decided by the General Meeting of Shareholders when implementing the plan to issue additional shares.
5. Each share of the same type gives the owner of that share equal rights, obligations and benefits.

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<sup>14</sup> Article 114 of the LOE 2020

<sup>15</sup> Clause 1, Article 116 of the LOE 2020

<sup>16</sup> Clause 1, Article 117 of the LOE 2020

<sup>17</sup> Clause 1, Article 118 of the 2020 LOE

6. Common shares cannot be converted into preferred shares. Preference shares can be converted into ordinary shares according to the resolution of the General Meeting of Shareholders.
7. Ordinary shares used as underlying assets for the issuance of non-voting depository certificates (if any) are called underlying ordinary shares. Non-voting depository certificates have economic benefits and obligations corresponding to the underlying ordinary shares, except for voting rights.

#### **Article 11. Shareholder<sup>18</sup>**

1. Shareholders are the owners of the Company, have corresponding rights and obligations according to the number of shares and types of shares they own in the Company.
2. Shareholders owning 10% or more of Charter Capital must not take advantage of their advantages to harm the rights and interests of the Company and other shareholders.
3. Shareholders owning 10% or more of Charter Capital must fully notify the Company within 24 (twenty-four) hours from the receipt of information in the following cases:
  - a. The number of shares that are blocked, pledged or handled according to the Court's decision;
  - b. Shareholders are organizations that decide to change their names or divide, separate, dissolve, or go bankrupt.
4. The Company must report to the State Securities Commission on the cases specified in Clause 3 of this Article within 05 (five) days from the date of receipt of the notice of shareholders.
5. A shareholder owns 10% or more of the charter capital and a related person of that shareholder does not own more than 5% of the charter capital of another securities company<sup>19</sup>.
6. Shareholders who are foreign investors must meet the conditions specified in Article 77 of the Law on Securities<sup>20</sup>.

#### **Article 12. Rights of ordinary shareholders<sup>21</sup>**

1. Ordinary shareholders have the following rights:
  - a. Attend and speak at the General Meeting of Shareholders and exercise the right to vote directly or through authorized representatives or other forms of voting in accordance with law and the Charter (if any). Each ordinary share has 01 (one) voting vote;
  - b. Receive dividends at the rate decided by the General Meeting of Shareholders;
  - c. Prioritize the purchase of newly offered shares in proportion to the percentage of ordinary shares owned by each shareholder in the Company in accordance with the share offering plan and/or the plan to increase Charter Capital approved by the General Meeting of Shareholders;

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<sup>18</sup> Article 6 of Circular 121/2020/TT-BTC

<sup>19</sup> Point c, Clause 2, Article 74 of LCK 2019

<sup>20</sup> Point d, Clause 2, Article 74 of LCK 2019

<sup>21</sup> Article 115 of the LOE 2020

- d. Freedom to transfer his/her shares to another person, except for cases of restriction of transfer in accordance with the provisions of law and the Charter and/or according to the conditions specified in the shares of the respective shares (if any);
  - e. Consider, look up and extract information about names and contact addresses in the list of shareholders with voting rights; request the correction of their inaccurate information;
  - f. To consider, look up, extract or copy the Charter, Minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
  - g. When the Company is dissolved or goes bankrupt, it is entitled to receive a part of the remaining assets corresponding to the percentage of share ownership in the Company;
  - h. Other rights as prescribed by law and the Charter (if any).
2. Shareholders or groups of shareholders owning 5% or more of the total number of ordinary shares have the following rights:
- c. Considering, looking up and extracting minutes and resolutions and decisions of the Board of Directors, mid-year and annual financial statements, reports of the Control Board, contracts and transactions must be approved by the Board of Directors and other documents, except for documents related to trade secrets, the Company's business secrets;
  - d. Request to convene a meeting of the General Meeting of Shareholders in the case specified in Clause 3 of this Article;
  - e. Request the Supervisory Board to examine each specific issue related to the management and administration of the Company's operations when deemed necessary. The request must be in writing and must include the contents specified at Point c, Clause 2, Article 115 of the Law on Enterprises;
  - f. Other rights as prescribed by law.
3. Shareholders or groups of shareholders owning 5% or more of the total number of ordinary shares may request the convening of the General Meeting of Shareholders in the following cases:
- a. The Board of Directors seriously violates the rights of shareholders, the obligations of managers or makes decisions in excess of their assigned authority;
  - b. Other cases as prescribed by the Charter (if any).
4. The request for convening the General Meeting of Shareholders specified in Clause 3 of this Article must be in writing and must include the contents specified in Clause 4, Article 115 of the Law on Enterprises. Enclosed with the request to convene a meeting, there must be documents and evidences on the violations of the Board of Directors, the extent of the violation or the decision beyond its competence.
5. Shareholders or groups of shareholders owning 10% or more of the total number of ordinary shares have the right to nominate persons to the Board of Directors or the Control Board. The nomination of persons to the Board of Directors and the Supervisory Board shall be carried out in accordance with the Election Regulations and/or with the approval of the General Meeting of Shareholders in each specific case.

**Article 13. Rights of shareholders owning voting preference shares<sup>22</sup>**

1. Vote on matters under the jurisdiction of the General Meeting of Shareholders with the number of votes as prescribed at Point a, Clause 3, Article 10 of the Charter.
2. Other rights such as ordinary shareholders, except for the right to transfer voting preference shares to others, except for the case of transfer under legally effective judgments or decisions of courts or inheritance.

**Article 14. Rights of shareholders to own dividend preference shares<sup>23</sup>**

1. Receive dividends as prescribed at Point b, Clause 3, Article 10 of the Charter.
2. Receive the remaining assets corresponding to the percentage of share ownership in the Company, after the Company has paid all debts and preferred shares redeemed when the Company is dissolved or bankrupt.
3. Other rights like ordinary shareholders, except for the case specified in Clause 4 below.
4. Shareholders who own dividend preference shares do not have the right to vote, the right to attend the General Meeting of Shareholders, the right to nominate persons to the Board of Directors and the Supervisory Board, except for the case specified in Clause 6, Article 148 of the Law on Enterprises.

**Article 15. Rights of shareholders who own refundable preference shares<sup>24</sup>**

1. The Company shall be refunded the contributed capital according to the provisions of Point c, Clause 3, Article 10 of the Charter.
2. Other rights like ordinary shareholders, except for the case specified in Clause 3 below.
3. Shareholders who own redeemed preference shares do not have the right to vote, the right to attend the General Meeting of Shareholders, the right to nominate persons to the Board of Directors and the Supervisory Board, except for the cases specified in Clause 5, Article 114 and Clause 6, Article 148 of the Law on Enterprises.

**Article 16. Obligations of shareholders<sup>25</sup>**

1. Fully and on time the number of shares committed to purchase. Shareholders are only responsible for debts and other property obligations of the Company within the amount of capital contributed to the Company.
2. It is not allowed to withdraw the contributed capital in ordinary shares from the Company in any form, except for the case of repurchase of shares by the Company or other persons in accordance with the provisions of law. In case a shareholder withdraws part or all of the contributed share capital contrary to the provisions of this Clause, such shareholder and a person with related interests in the Company must be jointly responsible for the Company's debts and other property obligations within the value of the withdrawn shares and the damages incurred.
3. Comply with the Charter and Internal Regulations on Corporate Governance.
4. Comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

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<sup>22</sup> Article 116 of the LOE 2020

<sup>23</sup> Article 117 of the LOE 2020

<sup>24</sup> Article 118 of the LOE 2020

<sup>25</sup> Article 119 of the LOE 2020

5. Confidentiality of information provided by the Company in accordance with the provisions of law and the Charter; only use the information provided to exercise and protect their legitimate rights and interests; it is strictly forbidden to disseminate or copy or send information provided by the Company to other organizations and individuals.
6. Perform other obligations as prescribed by law and the Charter (if any).

**Article 17. Authorized representative of shareholders being organizations<sup>26</sup>**

1. The authorized representative of an organization shareholder must be an authorized individual in writing and perform the rights and obligations as prescribed by law on behalf of such shareholder.
2. An organization that is a shareholder of the Company that owns at least 10% of the total ordinary shares can authorize a maximum of 03 (three) representatives.
3. In case a shareholder is an organization that appoints more than one authorized representative, the number of shares for each authorized representative must be specified. In case the shareholder being an organization does not determine the corresponding number of shares for each authorized representative, the number of shares will be divided equally among all authorized representatives.
4. The appointment of an authorized representative must be in writing, must be notified to the Company and is only effective for the Company from the date the Company receives the document. The authorization document must contain the main contents as prescribed in Clause 4, Article 14 of the Law on Enterprises.
5. The authorized representative must meet the criteria and conditions specified in Clause 5, Article 14 of the Law on Enterprises.
6. Responsibilities of the authorized representative of a shareholder being an organization<sup>27</sup>:
  - a. The authorized representative on behalf of shareholders shall exercise the rights and obligations of shareholders at the General Meeting of Shareholders in accordance with law. Any restrictions of shareholders on the authorized representative in exercising the rights and obligations of the respective shareholders at the General Meeting of Shareholders shall not be effective for third parties;
  - b. The authorized representative is responsible for fully attending the meetings of the General Meeting of Shareholders; to perform the authorized rights and obligations in an honest, prudent and best manner, protecting the legitimate interests of authorized shareholders;
  - c. The authorized representative shall be liable to the authorized shareholder for the breach of obligations specified in this Article. The authorized shareholder is liable to the third party for liabilities arising in relation to the rights and obligations performed through the authorized representative.

**Article 18. Register of Shareholders<sup>28</sup>**

1. The Company must prepare and manage the Register of Shareholders/List of Shareholders from the time of issuance of the Establishment and Operation License.

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<sup>26</sup> Article 14 of the LOE 2020

<sup>27</sup> Article 15 of the LOE 2020

<sup>28</sup> Article 122 of the LOE 2020

The register of shareholders/list of shareholders can be a paper document, an electronic data set recording information about the ownership of shares of the Company's shareholders or both.

2. The register of shareholders/list of shareholders must contain the main contents as prescribed in Clause 2, Article 122 of the Law on Enterprises or in accordance with the regulations of other organizations with the function of managing the register of shareholders/list of shareholders.
3. The Register of Shareholders/List of Shareholders shall be kept at the head office of the Company or other organizations with the function of managing the Register of Shareholders/List of Shareholders. Shareholders have the right to check, look up or extract or copy the names and contact addresses of the Company's shareholders in the Register of Shareholders/list of shareholders during the working hours of the Company or other organizations with the function of managing the Register of Shareholders/List of Shareholders.
4. In case shareholders change their contact addresses, they must promptly notify the Company or other functional organizations to update them in the Register of Shareholders/List of Shareholders. The Company is not responsible for the failure to contact shareholders due to not being notified of the change of shareholders' contact addresses.
5. The Company must promptly update the changes of shareholders in the Register of Shareholders/List of Shareholders at the request of relevant shareholders in accordance with the provisions of law.

#### **Article 19. Stocks, other financial products and securities**

1. Stocks<sup>29</sup>:
  - a. Shares are certificates issued by the Company, book entries or electronic data confirming the ownership of one or several shares of the Company. Stocks must have all the main contents as prescribed in Clause 1, Article 121 of the Law on Enterprises.
  - b. In case there is an error in the content and form of shares issued by the Company, the rights and interests of the owner of such shares will not be affected. The Company's legal representative is responsible for the damage caused by such errors.
  - c. In case the shares are lost, damaged or destroyed in other forms, the shareholders shall be re-granted shares by the Company at the request of such shareholders. Shareholders' proposals must include the following contents:
    - (i) Information about stocks that have been lost, damaged or otherwise destroyed;
    - (ii) Undertake to take responsibility for disputes arising from the re-issuance of new shares.
2. Secured warrants:
  - a. Secured warrants are securities with collateral issued by the Company, which allow the holder to have the right to buy (call warrants) or the right to sell (sell warrants) the underlying securities to the Company at a predetermined price, at

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<sup>29</sup> Article 121 of the LOE 2020

or before a predetermined time, or receive the difference between the exercise price and the underlying securities price at the time of implementation<sup>30</sup>.

- b. The warrant holder is a partially secured creditor of the Company and has the rights and obligations as prescribed by law, prospectus when offering warrants (including but not limited to the rights to receive cash payment or transfer of underlying securities; the right to transfer, donation, inheritance, pledge, mortgage...).
3. Financial products<sup>31</sup>: The Company may offer financial products and perform all related operations in accordance with the provisions of law and the approval of the State Securities Commission from time to time.
4. Other securities: Certificates of ownership of bonds or other securities of the Company issued with the signature of the Company's legal representative or a person duly authorized by the Company's legal representative and the Company's seal or issued in electronic form in accordance with the provisions of law from time to time<sup>32</sup>.

## **Article 20. Adjustment of Charter Capital**

1. Increase of Charter Capital<sup>33</sup>: After officially conducting securities trading activities, subject to the approval of the General Meeting of Shareholders and the State Securities Commission in accordance with relevant laws, the Company may increase its Charter Capital in the following forms:
  - a. Public offering of additional securities: public offering of additional shares or issuance of stock purchase rights to existing shareholders;
  - b. Private placement of shares;
  - c. Offering and issuing shares in other forms leading to an increase in charter capital: issuance of shares to pay dividends; issuance of shares to increase share capital from equity; issuance of shares under the option program for employees; issuance of shares to convert convertible bonds; issuance of shares to exercise the rights of warrants;
  - d. Other forms as prescribed by law (if any).
2. Charter capital reduction<sup>34</sup>:
  - a. Subject to the approval of the State Securities Commission in accordance with relevant laws, the Company may reduce its Charter Capital in the following forms:
    - (i) Repurchase of shares to reduce Charter Capital as decided by the General Meeting of Shareholders;
    - (ii) Repurchase of shares at the request of shareholders specified in Article 21 of the Charter;

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<sup>30</sup> Clause 6 Article 4 LCK 2019

<sup>31</sup> Clause 2, Article 86 of LCK 2019, Article 202 of Decree 155/2020/ND-CP

<sup>32</sup> Article 8 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

<sup>33</sup> Article 187 of Decree 155/2020/ND-CP

<sup>34</sup> Clause 5, Article 112 of the 2020 LOE, Article 36 of the 2019 LCK and Article 188 of Decree 155/2020/ND-CP

- (iii) Other forms as prescribed by law (if any).
- b. The Company shall reduce its Charter Capital in accordance with the provisions of the Law on Enterprises, the Law on Securities and meet the following conditions:
- (i) The owner's equity after the reduction is not lower than the minimum charter capital as prescribed by the law on securities;
  - (ii) The ratio of available capital after capital reduction is at least 180%;
  - (iii) Capital reductions must be at least 12 (twelve) months apart;
  - (iv) Meet the conditions for repurchase of their own shares specified in Article 36 of the Law on Securities;
  - (v) Meet the regulations on foreign ownership ratio in accordance with the law on securities.
3. The order and procedures for increasing and decreasing the Charter Capital in each case shall be carried out in accordance with the provisions of relevant laws.
4. After completing the increase or decrease of Charter Capital, the Company shall carry out the procedures for adjusting (i) the License for establishment and operation of securities business and (ii) the Company's Enterprise Registration Certificate in accordance with relevant laws.

**Article 21. Repurchase of shares at the request of shareholders<sup>35</sup>**

When fully meeting the ratios, conditions, forms, and procedures for share repurchase... in accordance with relevant laws, the repurchase of shares at the request of shareholders may be carried out by the Company in accordance with the following provisions:

1. Shareholders who vote not to approve the resolution on the reorganization of the Company or change the rights and obligations of shareholders specified in the Charter have the right to request the Company to repurchase their shares. The request for share repurchase must be made in writing, clearly stating the name and address of the shareholder, the number of shares of each type, the price to be sold, and the reason for the Company's request for repurchase. The request must be sent to the Company within 10 (ten) days from the date the General Meeting of Shareholders approves the resolution on the matters specified in this Clause.
2. The Company must repurchase shares at the request of shareholders in the above case at the market price within 90 (ninety) days from the date of receipt of shareholders' requests. In case of failure to reach an agreement on the price, the parties may request a price appraisal organization to determine the price. The Company introduces at least 03 (three) price appraisal organizations for shareholders to choose and that is the final decision.

**Article 22. Transfer of shares<sup>36</sup>**

1. The Company's shares are free to transfer, except for cases where the transfer is restricted in accordance with the provisions of the Enterprise Law, the Securities Law, the Charter and/or specified in the shares of the respective shares.

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<sup>35</sup> Article 132 of the LOE 2020

<sup>36</sup> Article 127 of the LOE 2020

2. The transfer of shares of the Company shall be carried out in the form of transactions on the securities market with the order and procedures for transfer in accordance with the provisions of the law on securities.

**Article 23. Bond offering<sup>37</sup>**

1. The Company has the right to issue bonds, convertible bonds and other types of bonds in the form of private placement or public issuance in accordance with law.
2. Plans for private placement of convertible bonds and private placement of bonds with warrants must be approved by the General Meeting of Shareholders.
3. The plan to offer non-convertible bonds without warrants must be approved by the Board of Directors, but must be reported to the General Meeting of Shareholders at the nearest meeting.

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

**Article 24. Principles of governance and administration<sup>38</sup>**

1. The Company must comply with the provisions of the Law on Securities, the Law on Enterprises and the provisions of relevant laws on corporate governance.
2. The Company is responsible for being honest with customers, not to infringe on the property, other legitimate rights and interests of customers.
3. The Company must clearly distinguish the responsibilities between the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the General Director in accordance with the Law on Securities, the Law on Enterprises and relevant laws.
4. Other principles as prescribed by law and the Charter (if any).

**Article 25. Organizational structure, governance and management control<sup>39</sup>**

The organizational structure of management, administration and control of the Company includes:

1. General Meeting of Shareholders.
2. Board of Directors.
3. Supervisory Board.
4. General Director.

**SECTION 1. GENERAL MEETING OF SHAREHOLDERS**

**Article 26. Rights and obligations of the General Meeting of Shareholders<sup>40</sup>**

1. The General Meeting of Shareholders consists of all shareholders with voting rights, which is the highest decision-making body of the Company.
2. The General Meeting of Shareholders has the following rights and obligations:

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<sup>37</sup> Clause 2, Article 13 of Decree 153/2020/ND-CP

<sup>38</sup> Article 3 of Circular 121/2020/TT-BTC

<sup>39</sup> Article 137 of the LOE 2020 and Article 11 of the Model Charter applicable to public companies issued together with Circular 116/2020/TT-BTC

<sup>40</sup> Article 138 of the LOE 2020

- a. Through the Company's development orientation;
- b. To decide on the type of shares and the total number of shares of each type entitled to be offered for sale; decide on the annual dividend level of each type of shares;
- c. Elect, dismiss and dismiss members of the Board of Directors and members of the Control Board;
- d. To decide on investment (including the plan for implementation of the investment project and the investment project) or to sell the assets of the investment project with a value of 35% or more of the total value of assets stated in the latest financial statements of the Company;
- e. Decision on amendment and supplementation of the Charter;
- f. Approved the audited annual financial statements;
- g. Decision to repurchase more than 10% of the total sold shares of each type;
- h. Consider and handle violations of members of the Board of Directors and Controllers that cause damage to the Company and the Company's shareholders;
- i. Decision on reorganization and dissolution of the Company;
- j. To decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Supervisory Board;
- k. Approval of the Internal Regulation on Corporate Governance; Regulations on the operation of the Board of Directors; Operating Regulations and Control Procedures of the Supervisory Board;
- l. Approving the list of independent audit firms; to decide on independent auditing firms to inspect the Company's operations, dismiss and dismiss independent auditors when deeming it necessary;
- m. Other rights and obligations as prescribed by relevant laws and the Charter (if any).

**Article 27. General Meeting of Shareholders<sup>41</sup>**

1. The Annual General Meeting of Shareholders is held 01 time/year (once a year). In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The General Meeting of Shareholders may be held simultaneously at multiple locations. The venue of the meeting of the General Meeting of Shareholders is determined to be the place where the Chairman attends the meeting and must be in the territory of Vietnam.
2. The General Meeting of Shareholders must hold an annual meeting within 04 (four) months from the end of the fiscal year. In case it cannot be organized within the above-mentioned time limit, the Board of Directors has the right to decide to extend the organization of the Annual General Meeting of Shareholders. The Company must report to the State Securities Commission in writing, clearly stating the reason and must organize the Annual General Meeting of Shareholders within the next 02 (two) months

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<sup>41</sup> Article 139 of the LOE 2020

<sup>42</sup> Clause 2, Article 7 of Circular 121/2020/TT-BTC

3. The Annual General Meeting of Shareholders discusses and approves the following issues:
  - a. The Company's annual business plan;
  - b. Audited annual financial statements;
  - c. Report of the Board of Directors on the governance and performance of the Board of Directors and each member of the Board of Directors;
  - d. Report of the Supervisory Board on the Company's business results, on the results of operations of the Board of Directors and the General Director;
  - e. Report on self-assessment of the performance of the Supervisory Board and the Controller;
  - f. The dividend level for each share of each type;
  - g. Other matters fall under the jurisdiction of the General Meeting of Shareholders in the agenda of the Annual General Meeting of Shareholders.
4. The contents approved in the previous resolutions of the General Meeting of Shareholders have not been implemented, the Board of Directors must report to the General Meeting of Shareholders at the latest annual meeting. In case of changes in contents falling under the decision-making competence of the General Meeting of Shareholders, the Board of Directors must submit them to the General Meeting of Shareholders at the nearest meeting for approval before implementation<sup>43</sup>.

**Article 28. Convening the General Meeting of Shareholders<sup>44</sup>**

1. The Board of Directors convenes an annual and extraordinary General Meeting of Shareholders. The Board of Directors shall convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:
  - a. The Board of Directors deems it necessary for the benefit of the Company;
  - b. The number of remaining members of the Board of Directors and the Control Board is less than the minimum number of members as prescribed by law;
  - c. At the request of shareholders or groups of shareholders specified in Clause 2, Article 12 of the Charter;
  - d. At the request of the Supervisory Board;
  - e. Other cases as prescribed by law and the Charter (if any).
2. The Board of Directors must convene a meeting of the General Meeting of Shareholders within 30 (thirty) days from the date of occurrence of the case specified at Point b, Clause 1 of this Article or receive a request to convene a meeting specified at Points c and d, Clause 1 of this Article. In case the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as prescribed, the Chairman of the Board of Directors and members of the Board of Directors must compensate the Company for damages incurred due to the failure to convene a meeting of the General Meeting of Shareholders as prescribed in this Article.
3. In case the Board of Directors does not convene an extraordinary General Meeting of Shareholders as prescribed in Clause 2 of this Article, within the next 30 (thirty) days,

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<sup>43</sup> Clause 2, Article 272 of Decree 155/2020/ND-CP

<sup>44</sup> Article 140 of the LOE 2020

the Supervisory Board shall replace the Board of Directors to convene a meeting of the General Meeting of Shareholders in accordance with the Law on Enterprises and the Charter. In case the Supervisory Board fails to convene a meeting of the General Meeting of Shareholders as prescribed, the Supervisory Board must compensate the Company for damages incurred due to the failure to convene a meeting of the General Meeting of Shareholders as prescribed in this Article.

4. In case the Supervisory Board does not convene an extraordinary General Meeting of Shareholders as prescribed in Clause 3 of this Article, the shareholders or groups of shareholders specified in Clause 2, Article 12 of the Charter have the right to represent the Company to convene a meeting of the General Meeting of Shareholders in accordance with the provisions of the Law on Enterprises and the Charter.
5. The convener of the General Meeting of Shareholders must perform the following tasks:
  - a. Make a list of shareholders entitled to attend the meeting;
  - b. Providing information and settling complaints related to the list of shareholders;
  - c. Make the agenda and content of the meeting;
  - d. Prepare documents for the meeting;
  - e. Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and details of candidates in case of election of members of the Board of Directors and Controllers;
  - f. Determine the time and place of the meeting, the form of organizing the meeting;
  - g. Send a notice of invitation to the meeting to each shareholder who has the right to attend the meeting in accordance with the Law on Enterprises and the Charter;
  - h. Other tasks serve the meeting.
6. Members of the Board of Directors and members of the Supervisory Board must attend the Annual General Meeting of Shareholders to answer questions of shareholders at the meeting (if any); in case of force majeure, members of the Board of Directors and members of the Supervisory Board must report in writing to the Board of Directors and the Supervisory Board<sup>45</sup>.
7. In case the audit report of the Company's annual financial statements contains material exceptions, conflicting audit opinions or rejection, the Company must invite the representative of the approved auditing organization to audit the Company's financial statements to attend the Annual General Meeting of Shareholders and the representative of the approved auditing organization mentioned above have the responsibility to attend the Annual General Meeting of Shareholders of the Company<sup>46</sup>.
8. All expenses for convening and conducting the General Meeting of Shareholders under this Article will be refunded by the Company on the basis of valid and complete documents. The cost of convening and conducting this General Meeting of Shareholders does not include expenses paid by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

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<sup>45</sup> Clause 4, Article 273 of Decree 155/2020/ND-CP

<sup>46</sup> Clause 4, Article 273 of Decree 155/2020/ND-CP

**Article 29. List of shareholders entitled to attend the General Meeting of Shareholders<sup>47</sup>**

1. The list of shareholders entitled to attend the General Meeting of Shareholders is made based on the Register of Shareholders/list of shareholders of the Company. The Company must disclose information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 (twenty) days before the last registration date<sup>48</sup>. The list of shareholders entitled to attend the General Meeting of Shareholders shall be made no later than 10 (ten) days before the date of sending the notice of invitation to the General Meeting of Shareholders.
2. The list of shareholders entitled to attend the General Meeting of Shareholders must include the full name, contact address, nationality and number of legal papers of the individual, for individual shareholders; name, enterprise code or number of legal papers of the organization, address of the head office of the shareholder being the organization; the number of shares of each type, the number and date of shareholder registration of each shareholder.
3. Shareholders have the right to check, lookup, extract and copy the names and contact addresses of shareholders in the list of shareholders entitled to attend the General Meeting of Shareholders; request to amend false information or supplement necessary information about themselves in the list of shareholders entitled to attend the General Meeting of Shareholders. The Company's manager must promptly provide information on the Register of Shareholders/List of Shareholders, amend and supplement false information at the request of shareholders; be responsible for compensation for damage arising from failure to provide or provide untimely and inaccurate information on the Register of Shareholders/List of Shareholders as requested. The order and procedures for requesting the provision of information in the Register of Shareholders/List of Shareholders shall comply with the provisions of the Charter.

**Article 30. Program and content of the General Meeting of Shareholders<sup>49</sup>**

1. The convener of the General Meeting of Shareholders must prepare the agenda and contents of the meeting.
2. Shareholders or groups of shareholders specified in Clause 2, Article 12 of the Charter have the right to propose the issue to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company at least 03 (three) working days before the opening date. The petition must clearly state the name of the shareholder, the number of each type of share of the shareholder, and the issue of the proposal to be included in the meeting agenda.
3. In case the convener of the General Meeting of Shareholders rejects the proposal specified in Clause 2 of this Article, at least 02 (two) working days before the opening date of the General Meeting of Shareholders, it must reply in writing clearly stating the reason. The convener of the General Meeting of Shareholders has the right to reject the proposal if it falls into one of the following cases:
  - a. The petition is sent in contravention of the provisions of Clause 2 of this Article;

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<sup>47</sup> Article 141 of the LOE 2020

<sup>48</sup> Point b, Clause 4, Article 11 of Circular 96/2020/TT-BTC

<sup>49</sup> Article 142 of the LOE 2020

- b. At the time of petition, the shareholder or group of shareholders does not hold 5% or more of ordinary shares as prescribed in Clause 2, Article 12 of the Charter;
  - c. The issue of recommendations is not under the decision-making authority of the General Meeting of Shareholders.
4. The convener of the General Meeting of Shareholders must accept and include the proposals specified in Clause 2 of this Article in the tentative agenda and contents of the meeting, except for the case specified in Clause 3 of this Article; the proposal shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

**Article 31. Invitation to the General Meeting of Shareholders<sup>50</sup>**

1. The convener of the General Meeting of Shareholders must send a notice of invitation to all shareholders on the list of shareholders entitled to attend the meeting at least 21 (twenty-one) days before the opening date. The notice of invitation to the meeting must include the name, address of the head office, and the enterprise code; the name and permanent residence address of the shareholder, the time and place of the meeting and other requirements for the participants.
2. The notice of invitation to the meeting can be sent by invitation, telephone, fax, electronic means and must reach the contact address of the shareholders, and at the same time published on the website of the Company and the State Securities Commission, the Stock Exchange where the Company's shares are listed. transaction registration; in case the Company deems it necessary, it shall be published in the daily newspaper of the central or local government.
3. The notice of invitation to the meeting must be enclosed with the following documents:
  - a. Meeting agenda, documents used in the meeting and draft Resolution for each issue in the meeting agenda;
  - b. Ballots.
4. The sending of meeting documents together with the notice of invitation to the meeting specified in Clause 3 of this Article may be replaced by posting on the Company's website. In this case, the notice of invitation to the meeting must clearly state the place and method of downloading the documents.

**Article 32. Exercising the right to attend the General Meeting of Shareholders<sup>51</sup>**

1. Shareholders and authorized representatives of shareholders being organizations may directly attend the meeting, authorize in writing one or several other individuals or organizations to attend the meeting or attend the meeting through one of the forms specified in Clause 3 of this Article.
2. The authorization of individuals and organizations to represent attending the General Meeting of Shareholders shall comply with the provisions of civil law and must be made in writing, clearly stating the names of the authorized shareholders, the names of the authorized individuals and organizations, the number of authorized shares, the contents of the authorization, the scope of authorization, the duration of the authorization, and the signatures of the authorizing party and the authorized party.

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<sup>50</sup> Article 143 of the LOE 2020

<sup>51</sup> Article 144 of the LOE 2020

Individuals and organizations authorized to attend the General Meeting of Shareholders must present a written authorization when registering to attend the meeting before entering the meeting room. In case of re-authorization, the meeting attendee must additionally present the original authorization document of the shareholder, the authorized representative of the shareholder being an organization (if not previously registered with the Company).

3. Shareholders are considered to attend and vote at the General Meeting of Shareholders in the following cases:
  - a. Attend and vote directly at the meeting;
  - b. Authorize other individuals and organizations to attend and vote at meetings;
  - c. Attend and vote through online conference;
  - d. Participate in voting through the electronic voting system;
  - e. Sending ballots to the meeting by mail, fax, e-mail or other forms as prescribed by law and the Charter (if any).

**Article 33. Conditions for conducting the General Meeting of Shareholders<sup>52</sup>**

1. The General Meeting of Shareholders is conducted when the number of shareholders attending the meeting represents more than 50% of the total number of votes.
2. In case the first meeting fails to meet the conditions specified in Clause 1 of this Article, the notice of invitation to the second meeting must be sent within 30 (thirty) days from the scheduled date of the first meeting. The second convened General Meeting of Shareholders shall be conducted when the number of shareholders attending the meeting represents 33% or more of the total number of votes.
3. In case the second meeting fails to meet the conditions specified in Clause 2 of this Article, the notice of invitation to the third meeting must be sent within 20 (twenty) days from the date on which the second meeting is planned. The Third General Meeting of Shareholders is conducted regardless of the total number of votes of shareholders attending the meeting.
4. Only the General Meeting of Shareholders has the right to decide to change the meeting agenda sent together with the notice of invitation to the meeting specified in Article 30 of the Charter.

**Article 34. Format of meeting and voting at the General Meeting of Shareholders<sup>53</sup>**

The format of meeting and voting at the General Meeting of Shareholders is conducted as follows:

1. Before the opening of the meeting, it is necessary to register shareholders to attend the General Meeting of Shareholders.
2. The election of the Chairman, Secretary and Vote Counting Committee of the General Meeting of Shareholders is prescribed as follows:
  - a. The Chairman of the Board of Directors shall preside over or authorize other members of the Board of Directors to chair meetings of the General Meeting of Shareholders convened by the Board of Directors. In case the Chairman of the

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<sup>52</sup> Article 145 of the LOE 2020

<sup>53</sup> Article 146 of the LOE 2020

Board of Directors is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to chair the meeting on the principle of majority. In case the Chairperson cannot be elected, the Head of the Supervisory Board shall let the General Meeting of Shareholders elect the Chairperson of the meeting and the person with the highest number of votes to be the Chairperson of the meeting;

- b. Except for the case specified at Point a of this Clause, the signatory to convene the General Meeting of Shareholders shall administer the meeting so that the General Meeting of Shareholders shall elect the Chairperson of the meeting and the person with the highest number of votes shall be the Chairman of the meeting;
  - c. The chairperson shall appoint one or several persons to be the secretary of the meeting;
  - d. The General Meeting of Shareholders shall elect one or several persons to the Vote Counting Committee at the proposal of the Chairman of the meeting.
3. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders in the opening session. The program must determine the time for each issue in the content of the meeting agenda.
  4. The Chairperson has the right to take necessary and reasonable measures to run the meeting in an orderly manner, in accordance with the approved program and reflect the wishes of the majority of the participants.
  5. The General Meeting of Shareholders discusses and votes on each issue in the content of the program. The vote shall be conducted by voting in favor, disapproval and no opinion. The vote counting results shall be announced by the Chairperson or the person assigned by the Chairperson immediately before the closing of the meeting.
  6. Shareholders or persons authorized to attend the meeting after the meeting has been opened are still registered and have the right to participate and vote immediately after registration. In this case, the validity of the previously voted contents does not change.
  7. The convener or chairperson of the meeting of the General Meeting of Shareholders has the following rights:
    - a. Request all participants to be subject to inspection or other lawful and reasonable security measures;
    - b. Request the competent authority to maintain the order of the meeting; expelling persons who do not comply with the Chairman's executive authority, deliberately disrupt the order, obstruct the normal progress of the meeting, or fail to comply with the requirements for security checks out of the General Meeting of Shareholders.
  8. The Chairperson has the right to postpone the meeting of the General Meeting of Shareholders for a maximum of 03 (three) working days from the date on which the meeting is intended to be opened and may only postpone the meeting or change the meeting venue in the following cases:
    - a. The meeting venue does not have enough convenient seating for all participants;
    - b. The information media at the meeting venue does not ensure that shareholders attending the meeting participate, discuss and vote;

- c. Some participants obstruct or disrupt the order, risking that the meeting cannot be conducted fairly and legally.
9. In case the Chairman postpones or suspends the meeting of the General Meeting of Shareholders contrary to the provisions of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among the participants to replace the Chairman who runs the meeting until the end of the meeting; All resolutions adopted at that meeting are effective.
10. In addition to organizing the General Meeting of Shareholders in the traditional form in accordance with the provisions of this Charter, the General Meeting of Shareholders may be held online depending on the decision of the convener of the General Meeting of Shareholders in each specific case.

An online General Meeting of Shareholders is a form of organizing a General Meeting of Shareholders using electronic means to transmit images, sounds, and data through the Internet, allowing shareholders in many different locations to monitor the progress of the meeting. participate in the discussion and vote on the issues of the meeting.

The convener of the General Meeting of Shareholders is responsible for carrying out procedures and tasks related to the organization of the online General Meeting of Shareholders in accordance with the provisions of law and relevant internal regulations of the Company.

**Article 35. Form of approving the resolution of the General Meeting of Shareholders<sup>54</sup>**

1. The General Meeting of Shareholders may approve all matters under its jurisdiction by voting at the meeting or collecting opinions in writing, except for specific issues that must be approved at the Annual General Meeting of Shareholders specified in Clause 3, Article 27 of the Charter.
2. The competence and method of collecting shareholders' opinions in writing to approve resolutions of the General Meeting of Shareholders shall comply with the provisions of Article 37 of the Charter.

**Article 36. Conditions for the resolution of the General Meeting of Shareholders to be approved<sup>55</sup>**

1. A resolution on the following contents shall be approved if approved by the number of shareholders representing 65% or more of the total number of votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4 and 6 of this Article:
  - a. Change of Charter Capital, type of shares and total number of shares of each type;
  - b. Change of business lines, trades and fields;
  - c. Change the organizational and management structure of the Company specified in Article 25 of the Charter;
  - d. Investment projects or sale of assets belonging to investment projects with a value of 35% or more of the total value of assets recorded in the latest financial statements of the Company;

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<sup>54</sup> Article 147 of the LOE 2020

<sup>55</sup> Article 148 of the LOE 2020; Clause 5, Article 7 of the Law amending and supplementing the LOE

- e. Reorganization and dissolution of the Company;
  - f. Through contracts and transactions specified in Clause 3, Article 72 of the Charter.
2. Resolutions shall be passed when they are approved by the number of shareholders owning more than 50% of the total votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 1, 3, 4 and 6 of this Article.
  3. The voting to elect members of the Board of Directors and the Supervisory Board must be carried out by the method of cumulative voting, whereby:
    - a. Each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors or the Supervisory Board and shareholders have the right to put all or part of their total votes to one or several candidates;
    - b. Elected members of the Board of Directors or the Supervisory Board shall be determined according to the number of votes counted from highest to lowest, starting from the candidate with the highest number of votes until the number of members to be elected at each time;
    - c. In case there are 02 (two) or more candidates with the same number of votes for the last member of the Board of Directors or the Supervisory Board, a re-election will be conducted among the candidates with the same number of votes or selected according to the criteria specified in the Election Regulation and/or according to the approval of the General Meeting of Shareholders in the on a case-by-case basis.
  4. In case of approval of a resolution in the form of written consultation, the resolution of the General Meeting of Shareholders shall be approved if the number of shareholders owning more than 50% of the total number of votes of all shareholders with the right to vote in favor of the resolution, except for the cases specified in Clauses 3 and 6 of this Article.
  5. The resolution of the General Meeting of Shareholders must be notified to the shareholders entitled to attend the General Meeting of Shareholders within 15 (fifteen) days from the date the resolution is passed. The submission of the resolution can be replaced by posting it on the Company's website within 24 (twenty-four) hours from the time of approval of the resolution of the General Meeting of Shareholders.
  6. The Resolution of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of shareholders owning preference shares shall only be approved if it is approved by the number of preference shareholders of the same type attending the meeting owning 75% or more of the total preference shares of that type or 75% of the total shares owned by preference shareholders of the same type the preferential portion of that type or more shall be approved in case of approval of the resolution in the form of written consultation.

**Article 37. Competence and method of collecting shareholders' opinions in writing to approve the resolution of the General Meeting of Shareholders<sup>56</sup>**

The competence and method of collecting shareholders' opinions in writing to approve resolutions of the General Meeting of Shareholders shall comply with the following provisions:

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<sup>56</sup> Article 149 of the LOE 2020

1. The Board of Directors has the right to collect shareholders' opinions in writing to approve the resolution of the General Meeting of Shareholders when it deems it necessary for the benefit of the Company, except for the case specified in Clause 3, Article 27 of the Charter.
2. The Company must disclose information about the compilation of the list of shareholders to submit the opinion poll at least 10 (ten) days before the last registration date<sup>57</sup>. The Board of Directors shall prepare the vote for opinions, the draft resolution of the General Meeting of Shareholders, documents explaining the draft resolution and send it to all shareholders with voting rights at least 10 (ten) days before the deadline for returning the vote for comments. The compilation of the list of shareholders to send the opinion poll shall comply with the provisions of Clause 1 and Clause 2, Article 29 of the Charter. The requirements and methods of sending the opinion poll and the enclosed documents shall comply with the provisions of Article 31 of the Charter.
3. The opinion poll must include the main contents specified in Clause 3, Article 149 of the Law on Enterprises.
4. Shareholders can send the reply to the Company by mail, fax, email or electronic voting according to the following regulations:
  - a. In case of sending a letter: The reply form must be signed by the individual shareholder, the authorized representative or the legal representative of the shareholder being an organization. The opinion form sent to the Company must be contained in a sealed envelope and no one is allowed to open it before the vote is counted;
  - b. In case of sending fax or email: The opinion form sent to the Company must be kept confidential until the time of vote counting;
  - c. In case of sending comments through the electronic voting system: Comply with the regulations on electronic voting applied by the Company from time to time;
  - d. Opinion forms sent to the Company after the time limit specified in the content of the opinion form or have been opened in case of sending letters and disclosed in case of sending faxes and e-mails are invalid. Opinion poll votes that are not sent back are considered votes that do not participate in voting.
5. The Board of Directors shall organize the counting of votes and make a record of vote counting under the witness and supervision of the Supervisory Board or of shareholders who do not hold management positions of the Company. The vote counting record must include the main contents specified in Clause 5, Article 149 of the Law on Enterprises.

Members of the Board of Directors, vote counting persons and vote counting supervisors must be jointly and severally responsible for the truthfulness and accuracy of the vote counting minutes; jointly and severally responsible for damages arising from the decisions passed due to untruthful and inaccurate vote counting.
6. The vote counting minutes and resolutions must be sent to shareholders within 15 (fifteen) days from the end of the vote counting. The sending of the vote counting minutes and resolutions can be replaced by posting them on the Company's website within 24 (twenty-four) hours from the time of the end of the vote count.

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<sup>57</sup> Point a, Clause 4, Article 11 of Circular 96/2020/TT-BTC

7. The reply to the opinion poll, the vote counting record, the approved resolution and the relevant documents enclosed with the opinion poll must be kept at the Company's head office.
8. The resolution is passed in the form of collecting shareholders' opinions in writing, which is as valid as the resolution passed at the General Meeting of Shareholders.

**Article 38. Minutes of the General Meeting of Shareholders<sup>58</sup>**

1. The meeting of the General Meeting of Shareholders must be recorded in minutes and may be recorded in audio or recorded and stored in other electronic forms. The record must be made in Vietnamese, may be additionally made in a foreign language and must include the main contents specified in Clause 1, Article 150 of the Law on Enterprises.  
  
In case the Chairman or Secretary refuses to sign the minutes of the meeting, this minutes shall take effect if they are signed by all other members of the Board of Directors attending the meeting and have all the contents as prescribed in this Clause. The minutes of the meeting clearly state that the Chairman and Secretary refuse to sign the minutes of the meeting.
2. The minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting.
3. The chairperson and the secretary of the meeting or other persons signing the minutes of the meeting must be jointly and severally responsible for the truthfulness and accuracy of the contents of the minutes.
4. Minutes made in Vietnamese and foreign languages have the same legal effect. In case there is a difference in the contents of the minutes in Vietnamese and in a foreign language, the contents of the minutes in Vietnamese shall apply.
5. The minutes of the General Meeting of Shareholders must be sent to all shareholders within 15 (fifteen) days from the end of the meeting. The sending of the minutes of the meeting can be replaced by posting on the Company's website within 24 (twenty-four) hours from the time of approval of the resolution of the General Meeting of Shareholders.
6. The minutes of the General Meeting of Shareholders, the appendix to the list of shareholders registered to attend the meeting, the approved resolutions and relevant documents enclosed with the notice of invitation to the meeting must be kept at the head office of the Company.

**Article 39. Request to cancel the resolution of the General Meeting of Shareholders<sup>59</sup>**

Within 90 (ninety) days from the date on which the resolution or minutes of the General Meeting of Shareholders or the minutes of the vote counting results of the General Meeting of Shareholders are sent to shareholders or posted on the Company's website, shareholders or groups of shareholders specified in Clause 2, Article 12 of the Charter have the right to request the Court or the arbitration shall consider and annul the resolution or part of the resolution of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening a meeting or collecting shareholders' opinions in writing and issuing decisions of the General Meeting of Shareholders seriously

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<sup>58</sup> Article 150 of the LOE 2020

<sup>59</sup> Article 151 of the LOE 2020

violate the provisions of the Law on Enterprises and the Charter, except for the case specified in Clause 2, Article 40 of this Charter.

2. The content of the resolution violates the law or the Charter.

#### **Article 40. Effect of the resolution of the General Meeting of Shareholders<sup>60</sup>**

1. The Resolution of the General Meeting of Shareholders takes effect from the date of adoption or from the effective date stated in such resolution.
2. The resolution of the General Meeting of Shareholders passed by 100% of the total number of voting shares is legal and effective even if the order and procedures for convening a meeting, collecting shareholders' opinions in writing and passing such resolution violate the provisions of the Law on Enterprises and the Charter.
3. In case a shareholder or group of shareholders requests the Court or the Arbitrator to annul the resolution of the General Meeting of Shareholders as prescribed in Article 39 of the Charter, such resolution shall remain effective until the decision to annul such resolution of the Court or Arbitrator takes effect. except for the case of application of provisional emergency measures under decisions of competent State agencies.

### **SECTION 2. BOARD OF DIRECTOR**

#### **Article 41. Rights and Obligations of the Board of Directors<sup>61</sup>**

1. The Board of Directors is the management body of the Company, has the full right to decide on behalf of the Company and exercise the rights and obligations of the Company, except for the rights and obligations under the jurisdiction of the General Meeting of Shareholders.
2. The Board of Directors has the following rights and obligations:
  - a. To decide on the Company's strategy, medium-term development plan and annual business plan;
  - b. Propose the type of shares and the total number of shares entitled to be offered for sale of each type;
  - c. Decision on sale of unsold shares within the number of shares entitled to offer for sale of each type; decide to mobilize additional capital in other forms;
  - d. To decide on the selling price, share and bond redemption price of the Company;
  - e. To decide on the repurchase of not more than 10% of the total number of shares of each type sold within 12 (twelve) months in case of repurchase of shares under the Company's decision<sup>62</sup>;
  - f. To decide on investment (including the plan to implement the investment project and the investment project) and sell the assets of the investment project with a value of less than 35% of the total value of assets recorded in the Company's latest financial statements, ensuring conformity with the Company's investment limits/restrictions as prescribed by law;
  - g. Decide on solutions for market development, marketing and technology;

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<sup>60</sup> Article 152 of the LOE 2020

<sup>61</sup> Article 153 of the LOE 2020

<sup>62</sup> Clause 1, Article 133 of the LOE 2020

- h. Through contracts of purchase, sale, borrowing, lending and other contracts and transactions with a value of 35% or more of the total value of assets recorded in the Company's latest financial statements. This provision does not apply to contracts and transactions under the decision-making competence of the General Meeting of Shareholders in accordance with law and the Charter;
  - i. Elect, dismiss and dismiss the Chairman of the Board of Directors and Vice Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts with respect to the General Director(s), Deputy General Director(s), Branch Director(s), Chief Financial Officer and Chief Accountant of the Company; decide on salaries, remuneration, bonuses and other benefits of the above-mentioned managers; appoint authorized representatives to participate in the Members' Council or the General Meeting of Shareholders of other companies, decide on the level of remuneration and other benefits of such persons;
  - j. Supervise and direct the General Director and other managers in running the Company's daily business;
  - k. Decision on organizational structure, internal management regulations of the Company, decision on establishment of subsidiaries, branches, transaction offices, representative offices and capital contribution and purchase of shares of other enterprises;
  - l. To decide on the establishment of subcommittees under the Board of Directors to support and advise the Board of Directors in managing the Company and performing the functions and tasks of the Board of Directors;
  - m. Approving programs and contents of documents for the General Meeting of Shareholders, convening the General Meeting of Shareholders or collecting opinions for the General Meeting of Shareholders to approve the decision;
  - n. Submit audited annual financial statements to the General Meeting of Shareholders;
  - o. Propose the annual dividend to be paid; decide on the deadline and procedures for dividend payment or handling losses incurred in the course of business;
  - p. Propose the reorganization and dissolution of the Company; request for bankruptcy of the Company;
  - q. Other rights and obligations as prescribed by law and the Charter (if any).
3. The Board of Directors also has the following responsibilities and obligations<sup>63</sup>:
- a. To be responsible to shareholders for the Company's activities;
  - b. Treat all shareholders equally and respect the interests of persons with interests related to the Company;
  - c. To ensure that the Company's operations comply with the provisions of the law, the Charter and the Company's internal regulations;
  - d. Formulate the Regulation on operation of the Board of Directors and submit it to the General Meeting of Shareholders for approval and publish on the Company's website;

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<sup>63</sup> Article 278 of Decree 155/2020/ND-CP

- e. Monitoring and preventing conflicts of interest of Board members, Supervisory Board members, General Directors and other managers, including misuse of Company assets and abuse of related party transactions;
  - f. Develop internal regulations on corporate governance and submit them to the General Meeting of Shareholders for approval in accordance with law;
  - g. Appointment of the Person in charge of the Company's administration;
  - h. Organize training and training on Corporate governance and necessary skills for members of the Board of Directors, General Directors and other managers of the Company;
  - i. Report on the activities of the Board of Directors at the General Meeting of Shareholders in accordance with law.
4. The Board of Directors shall approve resolutions and decisions by voting at the meeting, collect opinions in writing or in other forms prescribed by the Charter. Each member of the Board of Directors has one vote.
  5. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of law, the resolution of the General Meeting of Shareholders or the Charter, causing damage to the Company, the members who approve such resolution or decision must jointly take personal responsibility for the resolution. such decision and must compensate the Company for damages; members who object to the approval of the above-mentioned resolutions and decisions are exempted from responsibility. In this case, the Company's shareholders have the right to request the Court to suspend the implementation or cancel the above-mentioned resolutions and decisions.

**Article 42. Term of office and number of members of the Board of Directors<sup>64</sup>**

1. The Board of Directors has from 03 (three) to 07 (seven) members. The General Meeting of Shareholders shall decide on the number of members of the Board of Directors in each term. The structure of the Board of Directors should ensure<sup>65</sup>:
  - a. At least 1/3 (one-third) of the total number of members of the Board of Directors are non-executive members;
  - b. At least 01 (one) independent member in case the Company has the number of members of the Board of Directors from 03 (three) to 05 (five) members or at least 02 (two) independent members in case the Company has the number of members of the Board of Directors from 06 (six) to 07 (seven) members.
2. The term of office of a member of the Board of Directors shall not exceed 05 (five) years; may be re-elected for an unlimited number of terms, except for the case where an individual is only elected as an independent member of the Board of Directors for no more than 02 (two) consecutive terms.
3. In the event that all members of the Board of Directors end their term of office at the same time, such members shall continue to be members of the Board of Directors until a new member is elected to replace them and take over their duties.

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<sup>64</sup> Article 154 of the LOE 2020

<sup>65</sup> Article 276 of Decree 155/2020/ND-CP

4. In case a member is elected to supplement or replace a member who is dismissed or dismissed from office during the term of office, the term of office of such member is the remaining term of the Board of Directors.

**Article 43. Criteria and conditions for being a member of the Board of Directors<sup>66</sup>**

1. Members of the Board of Directors must meet the following criteria and conditions:
  - a. Having full civil act capacity, not being subject to the establishment and management of enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises;
  - b. Having professional qualifications and experience in business administration or in the Company's business fields, lines and lines and not necessarily being a shareholder of the Company;
  - c. Members of the Board of Directors of the Company must not be concurrently members of the Board of Directors, members of the Board of Members, General Directors/Directors of other securities companies<sup>67</sup>;
  - d. A member of the Board of Directors of the Company may only be a member of the Board of Directors at a maximum of 05 (five) other companies<sup>68</sup>.
2. A non-executive member of the Board of Directors is a member of the Board of Directors who is not the General Director, Deputy General Director, Branch Manager, Chief Financial Officer and Chief Accountant of the Company<sup>69</sup>.
3. Independent members of the Board of Directors must meet the following criteria and conditions:
  - a. Not be a person who is working for the Company, its parent company or its subsidiaries; not be a person who has worked for the Company, its parent company or its subsidiaries for at least 3 (three) consecutive years;
  - b. Not being a person who is receiving salaries and remuneration from the Company, except for allowances to which members of the Board of Directors are entitled as prescribed;
  - c. Not being a person whose spouse, natural father, adoptive father, natural mother, adoptive mother, natural child, adopted child, brother, sister or sibling who is a major shareholder of the Company; be a manager of the Company or its subsidiaries;
  - d. Not be a person who directly or indirectly owns at least 1% of the total voting shares of the Company;
  - e. Not being a person who has been a member of the Board of Directors or the Supervisory Board of the Company for at least 05 (five) consecutive years, except for the case of being appointed for 02 (two) consecutive terms;
  - f. Other standards and conditions as prescribed by law (if any).
4. Non-executive members of the Board of Directors and independent members of the Board of Directors must notify the Board of Directors that they no longer fully meet the

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<sup>66</sup> Article 155 of the LOE 2020

<sup>67</sup> Clause 1, Article 8 of Circular 121/2020/TT-BTC

<sup>68</sup> Clause 3, Article 275 of Decree 155/2020/ND-CP

<sup>69</sup> Clause 56, Article 3 of Decree 155/2020/ND-CP

conditions specified in Clause 2 and Clause 3 of this Article and are no longer members of the Non-Executive Board of Directors. independent members of the Board of Directors from the date of not meeting all conditions. The Board of Directors must notify the non-executive members of the Board of Directors or independent members of the Board of Directors who no longer meet the conditions at the nearest General Meeting of Shareholders or convene a meeting of the General Meeting of Shareholders to elect additional or replacement members of the Board of Directors within 06 (six) months from the date of receive a notice from a non-executive board member, an independent member of the board of directors concerned.

5. Non-executive Board members, independent members of the Board of Directors have the same rights and obligations as other Board members.

**Article 44. Candidacy and nomination of members of the Board of Directors<sup>70</sup>**

1. In case the candidates for the Board of Directors have been identified, the Company must disclose information related to the candidates at least 10 (ten) days before the opening date of the General Meeting of Shareholders or the date on which the opinion form must be sent back in case of collecting shareholders' opinions in writing on the Company's website for shareholders It is possible to learn about these candidates before voting. The candidate must have a written commitment to the truthfulness and accuracy of the personal information disclosed and must commit to performing his duties honestly, prudently and in the best interest of the Company if elected as a member of the Board of Directors. Information related to the announced candidate must include the following information at least the following:

- a. Full name, date of birth;
- b. Professional qualifications;
- c. Work process;
- d. Other managerial titles (including the title of the Board of Directors of other companies);
- e. Benefits related to the Company and its related parties (if any).

The Company shall be responsible for disclosing information about the companies in which the candidate holds the position of member of the Board of Directors, other managerial positions and interests related to the Company of the candidate for the Board of Directors (if any).

2. Shareholders or groups of shareholders owning 10% or more of the total ordinary shares as prescribed in Clause 5, Article 12 of the Charter have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Election Regulation and/or as approved by the General Meeting of Shareholders in each specific case.
3. In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient for the number of members of the Board of Directors to be voted on, the incumbent Board of Directors shall introduce additional candidates or nominating organizations in accordance with the Charter and Internal Regulations on Corporate Governance. The introduction of additional candidates by the Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with law.

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<sup>70</sup> Article 274 of Decree 155/2020/ND-CP

#### **Article 45. Rights and obligations of members of the Board of Directors<sup>71</sup>**

1. Members of the Board of Directors have full rights in accordance with the provisions of the Law on Enterprises, the Law on Securities, relevant laws and the Charter, including the right to provide information and documents on the financial situation and business activities of the Company and of units in the Company. The right to provide information of members of the Board of Directors shall be exercised as follows<sup>72</sup>:
  - a. Members of the Board of Directors have the right to request members of the Board of Directors and other managers in the Company to provide information and documents on the financial situation and business activities of the Company and of units in the Company;
  - b. Managers are required to provide timely, complete and accurate information and documents at the request of members of the Board of Directors.
2. Members of the Board of Directors are responsible for the provisions of the Law on Enterprises, the Law on Securities, relevant laws and the Charter, in addition to ensuring the following responsibilities:
  - a. Perform their duties honestly and carefully for the highest interests of shareholders and the Company;
  - b. Fully attend meetings of the Board of Directors and have opinions on issues discussed;
  - c. Timely and complete reporting to the Board of Directors on the remuneration they receive from subsidiaries, affiliates and other organizations;
  - d. Report to the Board of Directors at the latest meeting on transactions between the Company, its subsidiaries and companies under the control of more than 50% of the charter capital with members of the Board of Directors and related persons of such members; transactions between the Company and a company in which a member of the Board of Directors is a founding member or business manager in the last 03 (three) years prior to the time of transaction;
  - e. Disclose information when trading the Company's shares in accordance with the law.
3. An independent member of the Board of Directors must prepare an evaluation report on the activities of the Board of Directors<sup>73</sup>.

#### **Article 46. Chairman of the Board of Directors<sup>74</sup>**

1. The Chairman of the Board of Directors shall be elected, dismissed or dismissed from office among the members of the Board of Directors. The Board of Directors shall elect 01 (one) member of the Board of Directors as the Chairman of the Board of Directors.
2. The Chairman of the Board of Directors must not concurrently be the General Director of the Company<sup>75</sup>.
3. The Chairman of the Board of Directors has the following rights and obligations:

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<sup>71</sup> Article 277 of Decree 155/2020/ND-CP

<sup>72</sup> Article 159 of the LOE 2020

<sup>73</sup> Clause 3, Article 277 of Decree 155/2020/ND-CP

<sup>74</sup> Article 156 of the LOE 2020

<sup>75</sup> Clause 2, Article 275 of Decree 155/2020/ND-CP

- a. Formulate programs and plans for activities of the Board of Directors;
  - b. Prepare programs, contents and documents for the meeting; convene, preside over and chair meetings of the Board of Directors;
  - c. Organizing the adoption of resolutions and decisions of the Board of Directors;
  - d. Supervise the process of organizing the implementation of resolutions and decisions of the Board of Directors;
  - e. Chairman of the General Meeting of Shareholders;
  - f. Other rights and obligations as prescribed by law and the Charter (if any).
4. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing 01 (one) other member to perform the rights and obligations of the Chairman of the Board of Directors. In case there is no authorized person or the Chairman of the Board of Directors dies, missing, detained, serving imprisonment sentences, serving administrative-handling measures at compulsory detoxification establishments, compulsory education establishments, escaping from their places of residence, having restricted or lost their civil act capacity, having difficulties in cognition and control of their acts, if the Court is banned from holding certain positions, practicing certain professions or doing certain jobs, the remaining members shall elect 01 (one) person from among the members holding the position of Chairman of the Board of Directors on the principle that the majority of the remaining members approve until a new decision of the Board of Directors is issued.
  5. When deeming it necessary, the Board of Directors shall decide to appoint the Company Secretary. The Company Secretary has the following rights and obligations:
    - a. Supporting the organization of convening the General Meeting of Shareholders and the Board of Directors; record meeting minutes;
    - b. Assist members of the Board of Directors in exercising their assigned rights and obligations;
    - c. Supporting the Board of Directors in applying and implementing the Company's governance principles;
    - d. Assisting the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; comply with the obligation to provide information, publicize information and administrative procedures;
    - e. Other rights and obligations as assigned by the Board of Directors from time to time in accordance with the provisions of law and the Charter (if any).

**Article 47. Board Meeting<sup>76</sup>**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 (seven) working days from the end of the election of the Board of Directors for that term. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the same percentage of votes, the members shall elect on the principle of majority to elect 01 (one) person from them to convene a meeting of the Board of Directors.

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<sup>76</sup> Article 157 of the LOE 2020 and Clause 1, Article 279 of Decree 155/2020/ND-CP

2. The Board of Directors meets at least once a quarter and may hold extraordinary meetings in accordance with the order and procedures specified in the Charter and Internal Regulations on Corporate governance. The organization of the Board of Directors meeting, the meeting agenda and related documents shall be notified in advance to the members of the Board of Directors within the time limit prescribed by law and the Charter. The Board of Directors meets at the Company's head office or elsewhere at the decision of the majority of the members of the Board of Directors. The meeting place of the Board of Directors is the place where the Chairman of the meeting is present. Board meetings may be held as online conferences between Board members when all or some members are in different locations.
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 Supervisory Board or an independent member of the Board of Directors;
  - b. At the request of the General Director or at least 05 (five) other managers;
  - c. At the request of at least 02 (two) members of the Board of Directors;
  - d. Other cases as prescribed by the Charter (if any).
4. The proposals specified in Clause 3 of this Article must be made in writing, clearly stating the purposes and issues to be discussed and decisions falling under the competence of the Board of Directors.
5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 (seven) working days from the date of receipt of the request specified in Clause 3 of this Article. In case of failure to convene a meeting of the Board of Directors as requested, the Chairman of the Board of Directors shall be responsible for the damages caused to the Company due to the failure to convene a meeting of the Board of Directors as prescribed in this Article; the proposer has the right to replace the Chairman of the Board of Directors to convene a meeting of the Board of Directors.
6. The Chairman of the Board of Directors or the convener of the meeting of the Board of Directors must send a notice of invitation to the meeting at least 03 (three) working days before the date of the meeting. The notice of invitation to the meeting must specify the time and place of the meeting, the agenda, the issues to be discussed and decided. Enclosed with the notice of invitation to the meeting must be documents used at the meeting and voting papers of members.

Notice of invitation to a meeting may be sent by invitation, telephone, fax, electronic means or other means, provided that the contact address of each member of the Board of Directors registered with the Company is reached.
7. The Chairman of the Board of Directors or the convener shall send the notice of invitation and accompanying documents to the Controllers as for the members of the Board.

The Controller has the right to attend meetings of the Board of Directors; have the right to discuss but not vote.
8. A meeting of the Board of Directors shall be conducted when 3/4 (three-quarters) or more of the total number of members attend the meeting. In case the meeting is convened under the provisions of this Clause and the number of members attending the meeting is not enough as prescribed, the second meeting shall be convened within 07 (seven) days from the scheduled date of the first meeting. In this case, the meeting shall

be conducted if more than 1/2 (one-half) of the members of the Board of Directors attend the meeting.

9. Members of the Board of Directors shall be deemed to attend and vote at the meeting in the following cases:
  - a. Attend and vote directly at the meeting;
  - b. Authorizing other persons to attend the meeting and vote as prescribed in Clause 11 of this Article;
  - c. Attend and vote through online conference, electronic voting or other electronic forms;
  - d. Send the ballot to the meeting by mail, fax, email.
10. In case of sending the ballot to the meeting by mail, the ballot must be enclosed in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 (one) hour before the opening of the meeting. Ballots are only opened in the presence of all attendees. In case of sending the ballot to the meeting by fax or email, the ballot must be sent to the Chairman of the Board of Directors and must be kept confidential until the time of voting.
11. Members of the Board of Directors must attend all meetings of the Board of Directors. Members may authorize others to attend meetings and vote if approved by a majority of the members of the Board of Directors.
12. Resolutions and decisions of the Board of Directors shall be approved if approved by the majority of members attending the meeting; in case the number of votes is equal, the final decision shall belong to the party with the opinion of the Chairman of the Board of Directors.

**Article 48. Board Meeting Minutes<sup>77</sup>**

1. Board meetings must be recorded in minutes and may be recorded, recorded, and stored in other electronic form. The minutes must be made in Vietnamese and can be made in foreign languages, including the main contents specified in Clause 1, Article 158 of the Law on Enterprises. In case there is a difference in the contents of the minutes in Vietnamese and in a foreign language, the contents of the minutes in Vietnamese shall apply.
2. In case the Chairman or the person taking the minutes refuses to sign the minutes of the meeting, if all other members of the Board of Directors attend and agree to approve the minutes of the meeting and have all the contents as prescribed at Points a, b, c, d, dd, e, g and h, Clause 1, Article 158 of the Law on Enterprises, this record shall take effect. The minutes of the meeting clearly state that the chairman and the person recording the minutes refuse to sign the minutes of the meeting. The signatory of the minutes of the meeting is jointly responsible for the accuracy and truthfulness of the contents of the minutes of the meeting of the Board of Directors. The chairman and the person recording the minutes shall be personally responsible for the damage caused to the Company due to the refusal to sign the minutes of the meeting in accordance with the provisions of the Law on Enterprises, Charter and relevant provisions of law<sup>78</sup>.

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<sup>77</sup> Article 158 of the LOE 2020 and Clause 2 of Article 279 of Decree 155/2020/ND-CP

<sup>78</sup> Clause 6, Article 7 of the Law amending and supplementing the LOE

3. The minutes of the meeting of the Board of Directors must be made in detail and clearly, fully expressing the content of the meeting. In case of necessity at the discretion of the Board of Directors, the contents of a meeting of the Board of Directors may be made into several minutes provided that all minutes must fully reflect the entire content of that meeting. The chairperson, the record holder and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the minutes of the Board of Directors meeting.
4. The contents approved by the majority of members attending the meeting in the minutes of the meeting of the Board of Directors must be made into a Resolution for approval<sup>79</sup>. The minutes of the Board of Directors meeting and the documents used in the meeting must be kept at the Company's head office.

**Article 49. Dismissal, dismissal, replacement and addition of members of the Board of Directors<sup>80</sup>**

1. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:
  - a. No longer meet the criteria and conditions for being a member of the Board of Directors as prescribed in Article 43 of the Charter;
  - b. Have a letter of resignation and be approved;
  - c. Other cases as prescribed by the Charter (if any).
2. The General Meeting of Shareholders dismisses a member of the Board of Directors in the following cases:
  - a. Not participating in the activities of the Board of Directors for 06 (six) consecutive months, except for force majeure cases;
  - b. Other cases as prescribed by the Charter (if any).
3. When deeming it necessary, the General Meeting of Shareholders shall decide to replace the members of the Board of Directors; dismissal or dismissal of members of the Board of Directors other than the cases specified in Clause 1 and Clause 2 of this Article.
4. The Board of Directors must convene a meeting of the General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:
  - a. The number of members of the Board of Directors shall be reduced by more than 1/3 (one-third) of the number prescribed in Article 42 of the Charter. In this case, the Board of Directors must convene a meeting of the General Meeting of Shareholders within 60 (sixty) days from the date on which the number of members is reduced by more than 1/3 (one-third);
  - b. The number of independent members of the Board of Directors is reduced, failing to ensure the ratio specified in Article 42 of the Charter;
  - c. Except for the cases specified at Points a and b of this Clause, the General Meeting of Shareholders shall elect a new member to replace the member of the Board of Directors who has been dismissed or dismissed from office at the last meeting.

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<sup>79</sup> Clause 2, Article 279 of Decree 155/2020/ND-CP

<sup>80</sup> Article 160 of the LOE 2020

5. The election, dismissal and dismissal of members of the Board of Directors must be disclosed in accordance with the law on securities.

**Article 50. Remuneration, bonuses and other benefits of Board members<sup>81</sup>**

1. Members of the Board of Directors (excluding authorized representatives) are entitled to remuneration and rewards for their work as members of the Board. The Board of Directors estimates the level of remuneration for each member on a unanimous basis. The total remuneration and bonus of the Board of Directors shall be decided by the General Meeting of Shareholders at the Annual Meeting.
2. Members of the Board of Directors have the right to be required to pay for travel, meals, accommodation and other reasonable expenses when performing their assigned tasks.
3. The remuneration of each member of the Board of Directors shall be included in the Company's business expenses in accordance with the law on corporate income tax, which shall be reflected in a separate section in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

**Article 51. Subcommittees of the Board<sup>82</sup>**

1. The Board of Directors may establish subordinate subcommittees to be in charge of development policies, personnel, remuneration, internal audit, risk management and/or support and advise the Board of Directors in the governance of the Company and perform the functions and tasks of the Board of Directors. The Board of Directors shall decide on the structure, tasks, powers, obligations, operating budget and personnel of the sub-committees under the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only take effect when a majority of members attend and vote for approval at the meeting of the subcommittee.
2. The implementation of decisions of the Board of Directors or subcommittees under the Board of Directors must be in accordance with the provisions of law, the Charter, the Internal Regulations on Corporate Governance and the Regulations on Operation of the Board of Directors.

**Article 52. Person in charge of Corporate Administration<sup>83</sup>**

1. The Board of Directors must appoint/recruit at least 01 (one) person to be the Person in charge of corporate governance to support the corporate governance at the Company. The person in charge of the Company's administration may concurrently serve as the Company's Secretary as prescribed in Clause 5, Article 46 of the Charter. The person in charge of the Company's administration undertakes and performs the work until the new Board of Directors appoints/recruits another person to replace and/or is dismissed, dismissed, or replaced according to the resolution of the Board of Directors in accordance with the labor contract signed with the Company.
2. The person in charge of the Company's administration must not simultaneously work for an approved auditing organization that is auditing the Company's financial statements.

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<sup>81</sup> Article 163 of the LOE 2020

<sup>82</sup> Article 31 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

<sup>83</sup> Article 281 of Decree 155/2020/ND-CP

3. The person in charge of the Company's administration has the following rights and obligations:
  - a. Advising the Board of Directors in organizing the General Meeting of Shareholders in accordance with the law and related affairs between the Company and shareholders;
  - b. Prepare meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;
  - c. Advising on the procedures of meetings;
  - d. Attend meetings;
  - e. Advising on procedures for making resolutions of the Board of Directors in accordance with the provisions of law;
  - f. Provide financial information, copies of the minutes of the Board of Directors meeting and other information to members of the Board of Directors and members of the Supervisory Board;
  - g. Supervise and report to the Board of Directors on the Company's information disclosure activities;
  - h. To act as a point of contact with relevant interested parties;
  - i. Confidentiality of information in accordance with the provisions of law and the Charter;
  - j. Other rights and obligations as prescribed by law and the Charter (if any).

**Article 53. Internal Audit Department under the Board of Directors<sup>84</sup>**

1. The Internal Audit Department under the Board of Directors established by the Board of Directors must ensure the performance of the following functions and tasks:
  - a. Independent assessment of conformity and compliance with legal policies, Charter, decisions of the General Meeting of Shareholders and the Board of Directors;
  - b. Inspect, review and evaluate the adequacy, efficiency and effectiveness of the internal control system under the Board of Directors in order to improve this system;
  - c. Assess the compliance of business operations with internal policies and procedures;
  - d. Advising on the establishment of internal policies and procedures;
  - e. Assess the compliance with the provisions of the law, control measures to ensure asset safety;
  - f. Internal audit evaluation through financial information, through business processes;
  - g. Evaluate the process of identifying, assessing and managing business risks;
  - h. Evaluate the effectiveness of activities;

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<sup>84</sup> Clauses 2, 3 and 4, Article 9 of Circular 121/2020/TT-BTC

- i. Assess compliance with contractual commitments;
  - j. Control the information technology system;
  - k. Investigating violations within the Company;
  - l. Perform internal audits of the Company and its subsidiaries (if any);
  - m. Other functions and tasks as prescribed by law and the Charter (if any).
2. Internal audit activities must ensure the principles of independence, objectivity, honesty and confidentiality in accordance with relevant laws.
  3. The personnel of the Internal Audit Department must meet the following standards:
    - a. Not being a person who has been sanctioned at a fine level or more for violations in the field of securities, banking or insurance within the last 05 (five) years up to the year of appointment;
    - b. The Head of the Internal Audit Department must be a person with professional qualifications in law, accounting and auditing; have sufficient experience, prestige and competence to effectively perform the assigned tasks;
    - c. Not being a person related to the heads of professional departments, professional performers, General Director, Deputy General Director(s) and Branch Director(s) in the Company;
    - d. Having a professional certificate on basic issues related to securities and securities market or a securities practice certificate and a professional certificate in law on securities and securities market;
    - e. Do not concurrently hold other jobs in the Company.

**Article 54. Risk Management<sup>85</sup>**

1. The Board of Directors must build a risk management system according to the following principles:
  - a. The minimum risk management organizational system must stipulate the following contents:
    - (i) Responsibilities of the Board of Directors in risk management;
    - (ii) Responsibilities of the General Director, the Supervisory Board, the Internal Audit and the internal control system in risk management;
    - (iii) Responsibilities of the Risk Management Department and the heads of the professional departments in risk management;
    - (iv) A clear and transparent risk management strategy is reflected in the long-term risk policy and in each specific period approved by the Board of Directors;
    - (v) The implementation plan adopts full policies and processes;
    - (vi) The management, inspection and regular review of the General Director;
    - (vii) Promulgate and fully implement risk management policies and processes and risk limits, establish appropriate risk management information activities.

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<sup>85</sup> Article 11 of Circular 121/2020/TT-BTC

- b. The established risk management system must ensure that the Company is able to identify risks, measure risks, monitor risks, report risks and effectively handle material risks while fully meeting its compliance obligations at all times.
    - c. The risk management system must be built to ensure that risk management is carried out independently, objectively, honestly and consistently.
    - d. The established risk management system must ensure that the professional departments and the risk management department are organized separately and independently from each other and the person in charge of the professional department is not in charge of the risk management department at the same time and vice versa.
2. The internal process and regulations on risk management in the Company must ensure the following principles:
  - a. The risk management system in the Company must be operated based on written internal processes and regulations.
  - b. Internal processes and regulations must be clearly presented so that all relevant individuals understand their duties and responsibilities and can describe in detail the relevant risk management processes and regulations. The Company must regularly review and update these internal processes and regulations.
  - c. Internal processes and regulations must ensure that the State management agency, Internal Audit, Internal Control, and Supervisory Board understand the Company's risk management activities.
  - d. Internal processes and regulations on risk management must contain at least the following contents:
    - (i) Organizational structure and description of functions, tasks, mechanism for decentralization of decision-making authority and responsibilities;
    - (ii) Risk policies, risk limits, risk identification processes, risk measurement, risk monitoring, risk information exchange reports and risk handling;
    - (iii) The rules must ensure the obligation to comply with the provisions of the law.
3. The Company must build a risk management process system including the following contents: risk identification, risk measurement, risk monitoring, risk monitoring and risk handling.
4. Develop a contingency plan:
  - a. The Company must develop a contingency plan for emergency situations that occur to ensure the continuity of the Company's business activities.
  - b. The General Director is responsible for formulating and regularly reviewing contingency plans. The contingency plan must be approved by the Board of Directors.
5. Principles for archiving dossiers and documents:
  - g. All records, documents, reports, meeting minutes, resolutions of the Board of Directors, risk reports, decisions of the General Director and other documents related to risk management must be fully archived and ready to be provided to State management agencies upon request.

- h. The time for archiving documents specified at Point a, Clause 5 of this Article shall comply with law.

### **SECTION 3. SUPERVISORY BOARD**

#### **Article 55. Rights and obligations of the Supervisory Board**

1. The Supervisory Board has the following rights and obligations<sup>86</sup>:
  - a. Supervise the Company's financial situation, supervise the Board of Directors, General Director, other managers in the management and administration of the Company and the compliance with the law in operation, management and administration; take responsibility to shareholders for their supervisory activities;
  - b. Examining the reasonableness, legality, honesty and prudence in the management and administration of business activities; systematic, consistent and appropriate of accounting, statistics and financial reporting;
  - c. To appraise the completeness, legality and truthfulness of the Company's business reports, annual and semi-annual financial statements, reports on the evaluation of the management of the Board of Directors and to submit the appraisal report at the Annual General Meeting of Shareholders. Review contracts and transactions with relevant persons under the approving competence of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions requiring the approval of the Board of Directors or the General Meeting of Shareholders;
  - d. Review, examine and evaluate the effectiveness and effectiveness of the internal control system, internal audit, risk management and early warning for the Company;
  - e. To review the Company's accounting books, accounting records and other documents, the management and administration of the Company's activities when deeming it necessary or according to the resolution of the General Meeting of Shareholders or at the request of shareholders or groups of shareholders specified in Clause 2, Article 12 of the Charter;
  - f. Upon request of shareholders or groups of shareholders specified in Clause 2, Article 12 of the Charter, the Supervisory Board must carry out the inspection within 07 (seven) working days from the date of receipt of the request. Within 15 (fifteen) days from the end of the inspection, the Supervisory Board must make an explanatory report on the issues requested for inspection to the Board of Directors and the shareholders or groups of shareholders that request it. The inspection of the Supervisory Board specified in this Clause must not interfere with the normal operation of the Board of Directors, do not disrupt the business operation of the Company;
  - g. To propose the Board of Directors or the General Meeting of Shareholders to take measures to amend, supplement and improve the organizational structure of management, supervision and administration of the Company's business activities. Ensure coordination with the Board of Directors, General Director and shareholders of the Company;

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<sup>86</sup> Article 170 of the LOE 2020 and Article 288 of Decree 155/2020/ND-CP

- h. When detecting that any member of the Board of Directors, the General Director and other executives of the Company violates the law and the Charter, the Supervisory Board must notify in writing to the Board of Directors within 48 (forty-eight) hours from the time of detecting the violation. request violators to terminate their violations and take remedial measures;

When detecting that a member of the Board of Directors or the Board of Directors violates the law or the Charter, leading to infringement of the rights and interests of the Company, shareholders or customers, the Supervisory Board is responsible for requesting the violator to explain within a certain time limit and/or convene the General Meeting of Shareholders for settlement. For violations the Supervisory Board must report in writing to the State Securities Commission within 07 (seven) working days from the date of detection of the violation <sup>87</sup>;

- i. Attend and participate in discussions at meetings of the General Meeting of Shareholders, the Board of Directors and other meetings of the Company;
  - j. Using independent consultants, the Company's Internal Audit Department to perform assigned tasks;
  - k. The Supervisory Board may consult with the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders;
  - l. Propose and propose the General Meeting of Shareholders to approve the list of audit organizations approved to audit the Company's financial statements; decide on the approved audit organization to inspect the Company's operations, dismiss the approved auditor when deeming it necessary;
  - m. Formulate the Operation Regulation and Control Process of the Supervisory Board and submit it to the General Meeting of Shareholders for approval;
  - n. At the Annual General Meeting of Shareholders, report on the Company's business results, operating results of the Board of Directors, General Director and self-assessment report on the performance of the Supervisory Board and Controllers in accordance with the law and the Charter;
  - o. Other rights and obligations as prescribed by law and the Charter (if any).
2. In addition to the rights and obligations of members of the Control Board, the Head of the Control Board has the following rights and obligations<sup>88</sup>:
- a. Convene meetings of the Supervisory Board;
  - b. Request members of the Board of Directors, the General Director and other executives to provide relevant information to report to the Supervisory Board;
  - c. Prepare and sign the report of the Supervisory Board after consulting the Board of Directors for submission to the General Meeting of Shareholders.

**Article 56. Term and number of members of the Supervisory Board<sup>89</sup>**

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<sup>87</sup> Point d, Clause 1, Article 9 of Circular 121/2020/TT-BTC

<sup>88</sup> Clause 2, Article 38 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

<sup>89</sup> Article 168 of the LOE 2020

1. The Supervisory Board shall have from 03 (three) to 05 (five) Controllers, the term of office of the Controller shall not exceed 05 (five) years and may be re-elected for an unlimited number of terms. The General Meeting of Shareholders shall decide on the number of members of the Supervisory Board in each term.
2. The Head of the Supervisory Board is elected by the Supervisory Board from among the Controllers on the principle of majority. The rights and obligations of the Head of the Control Board are specified in Clause 2, Article 55 of this Regulation. The Supervisory Board must have more than half of the Controllers permanently residing in Vietnam.
3. In case the Controller has the same term of office at the end of the term but the Controller of the new term has not been elected, the Controller who has completed the term of office shall continue to exercise his rights and obligations until the Controller of the new term is elected and accepts the task.
4. In case a Controller is elected to supplement or replace the dismissed or dismissed Controller during the term of office, the term of office of such Controller is the remaining term of the term of office of the Control Board.

**Article 57. Criteria and conditions for being a member of the Supervisory Board<sup>90</sup>**

1. Members of the Control Board must meet the following criteria and conditions:
  - a. Having full civil act capacity and not being subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;
  - b. Being trained in one of the majors in economics, finance, accounting, auditing, law, business administration or majors suitable to the Company's business activities;
  - c. Not be a person who has a family relationship of a member of the Board of Directors, the General Director and other managers;
  - d. Not be a manager of the Company; not necessarily a shareholder or employee of the Company;
  - e. Not falling into the following cases<sup>91</sup>:
    - (i) Working in the accounting and finance department of the Company;
    - (ii) Being a member or employee of an auditing organization that is approved to audit the Company's financial statements in the preceding 03 (three) consecutive years.
  - f. Other criteria and conditions as prescribed by law and the Charter (if any).
2. In addition to the standards and conditions specified in Clause 1 For this, the Head of the Control Board must additionally meet the following criteria and conditions:
  - a. Having a university diploma or higher in one of the majors of economics, finance, accounting, auditing, law, business administration or majors related to the Company's business activities<sup>92</sup>;

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<sup>90</sup> Article 169 of the LOE 2020

<sup>91</sup> Clause 2, Article 286 of Decree 155/2020/ND-CP

<sup>92</sup> Clause 3, Article 286 of Decree 155/2020/ND-CP

- b. Must not be concurrently a member of the Supervisory Board or a manager of another securities company<sup>93</sup>.

**Article 58. Candidacy, nomination and election of members of the Supervisory Board<sup>94</sup>**

1. The candidacy and nomination of members of the Control Board shall be carried out similarly as prescribed in Clause 1 and Clause 2, Article 44 of the Charter.
2. In case the number of candidates for the Supervisory Board through nomination and candidacy is still insufficient for the number of members of the Supervisory Board to be voted on, the incumbent Supervisory Board may nominate additional candidates or nominating organizations in accordance with the provisions of the Charter and Internal Regulations on Corporate Governance.
3. The election of members of the Control Board shall be carried out by the same method of accumulating votes as specified in Clause 3, Article 36 of the Charter<sup>95</sup>.

**Article 59. Rights and obligations of members of the Supervisory Board<sup>96</sup>**

1. Members of the Supervisory Board have full rights in accordance with the provisions of the Law on Enterprises, relevant laws and the Charter, including the right to access information and documents related to the Company's operation. The right to be provided with information of the Supervisory Board is exercised as follows<sup>97</sup>:
  - a. Documents and information must be sent to the Controller at the same time and in the same manner as for members of the Board of Directors, including: (i) notice of invitation to the meeting, a ballot for members of the Board of Directors and accompanying documents; (ii) resolutions, decisions and minutes of meetings of the General Meeting of Shareholders and the Board of Directors; (iii) the report of the General Director to the Board of Directors or other document issued by the Company;
  - b. The Controller has the right to access the Company's records and documents kept at the head office, branches and other locations; have the right to visit the working places of the Company's managers and employees during working hours;
  - c. The Board of Directors, members of the Board of Directors, the General Director, and other managers must provide adequate, accurate and timely information and documents on the management, administration and business activities of the Company at the request of the Controller or the Control Board.
2. The Controller shall have the following responsibilities:
  - a. Comply with the provisions of law, Charter, resolutions of the General Meeting of Shareholders and professional ethics in exercising assigned rights and obligations;
  - b. Perform the assigned rights and obligations in an honest, prudent and best manner to ensure the maximum legitimate interests of the Company;

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<sup>93</sup> Point a, Clause 1, Article 9 of Circular 121/2020/TT-BTC

<sup>94</sup> Article 285 of Decree 155/2020/ND-CP

<sup>95</sup> Clause 3, Article 148 of the 2020 LOE

<sup>96</sup> Article 173 of the LOE 2020 and Article 287 of Decree 155/2020/ND-CP

<sup>97</sup> Article 171 of the LOE 2020

- c. Loyal to the interests of the Company and shareholders; do not abuse their position and use information, know-how, business opportunities, and other assets of the Company for self-interest or to serve the interests of other organizations and individuals;
  - d. Other obligations as prescribed by relevant laws and the Charter (if any).
3. In case of violation specified in Clause 2 of this Article which causes damage to the Company or other persons, the Controller shall be personally or jointly responsible for such damage. Income and other benefits obtained by the Controller as a result of the violation shall be reimbursed to the Company.
  4. In case of detecting any violation by the Controller in the exercise of his/her assigned rights and obligations, he/she must notify in writing to the Control Board; request the violators to stop the violations and remedy the consequences.

**Article 60. Supervisory Board Meeting<sup>98</sup>**

1. The Control Board must meet at least 02 (two) times in a year, the number of members attending the meeting is at least 2/3 (two-thirds) of the members of the Control Board. The minutes of the meeting of the Supervisory Board are made in detail and clearly. The person taking the minutes and the members of the Control Board attending the meeting must sign the minutes of the meeting. The minutes of meetings of the Supervisory Board must be kept in order to determine the responsibilities of each member of the Supervisory Board.
2. The Supervisory Board has the right to request members of the Board of Directors, the General Director and representatives of the auditing organization to be approved to attend and answer issues that need to be clarified.

**Article 61. Dismissal and dismissal of Controllers<sup>99</sup>**

1. The General Meeting of Shareholders dismisses the Controller in the following cases:
  - a. No longer meets the qualifications and conditions for being a Controller as prescribed in Article 57 of the Charter;
  - b. Have a letter of resignation and be approved;
  - c. Other cases as prescribed by the Charter (if any).
2. The General Meeting of Shareholders dismisses the Controller in the following cases:
  - a. Failing to complete assigned tasks and jobs;
  - b. Failing to perform his/her rights and obligations for 06 (six) consecutive months, except for force majeure cases;
  - c. Seriously violating or repeatedly violating the obligations of the Controller in accordance with the provisions of law and the Charter;
  - d. Other cases according to the resolution of the General Meeting of Shareholders.

**Article 62. Salary, remuneration, bonuses and other benefits of the Controller<sup>100</sup>**

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<sup>98</sup> Article 289 of Decree 155/2020/ND-CP

<sup>99</sup> Article 174 of the LOE 2020

<sup>100</sup> Article 172 of the LOE 2020

The salaries, remunerations, bonuses and other benefits of the Controller shall comply with the following provisions:

1. The Controller shall be paid salaries, remunerations, bonuses and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salary, remuneration, bonus, other benefits and annual operating budget of the Supervisory Board.
2. Controllers are paid for meals, accommodation, travel, and expenses for using independent consulting services at a reasonable level. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. The salary and operating expenses of the Supervisory Board shall be included in the Company's business expenses in accordance with the provisions of the law on corporate income tax and relevant laws and must be made into a separate section in the Company's annual financial statements.

#### **SECTION 4. GENERAL MANAGER AND OTHER EXECUTIVES**

##### **Article 63. Organization of the management apparatus<sup>101</sup>**

1. The Company's management system must ensure that the management apparatus is accountable to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the Company's daily business.
2. The Board of Directors of the Company consists of 01 (one) General Director and Deputy General Director(s) (if any).
3. The Board of Directors of the Company must formulate the working regulations of the Board of Directors and must be approved by the Board of Directors. Working regulations must contain at least the following basic contents<sup>102</sup>:
  - a. Specific responsibilities and tasks of members of the Board of General Directors;
  - b. Stipulating the order and procedures for organizing and participating in meetings of the Board of Directors;
  - c. Reporting responsibilities of the Board of Directors to the Board of Directors and the Control Board.

##### **Article 64. Other Operators<sup>103</sup>**

1. At the request of the General Director and with the approval of the Board of Directors, the Company may appoint and recruit the Deputy General Director(s), Branch Director(s), Chief Financial Officer and Chief Accountant with the number, criteria and conditions in accordance with the provisions of law. The Company's internal governance regulations are in accordance with the Company's organizational structure approved by the Board of Directors. The Company's executives are responsible for

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<sup>101</sup> Article 33 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

<sup>102</sup> Clause 4, Article 10 of Circular 121/2020/TT-BTC

<sup>103</sup> Article 34 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

supporting the Company's activities and organization in order to achieve the set objectives.

2. The Company pays the salaries of the Company's executives in accordance with the decision of the Board of Directors. The salaries of the Company's executives are included in the Company's business expenses in accordance with the provisions of the law on corporate income tax and must be expressed in a separate section of the Company's annual financial statements. must report to the General Meeting of Shareholders at the annual meeting.

**Article 65. Criteria and conditions for being a General Director<sup>104</sup>**

1. The Company has 01 (one) General Director. The Board of Directors appoints a member of the Board of Directors or hires another person to be the General Director. The term of office of the General Director shall not exceed 05 (five) years and may be reappointed for an unlimited number of terms.
2. The General Director is the person who runs the day-to-day business of the Company; under the supervision of the Board of Directors; take responsibility before the Board of Directors and law for the performance of assigned rights and obligations.
3. Criteria and conditions of the General Director<sup>105</sup>:
  - a. Having full civil act capacity and not being subject to enterprise management as prescribed in Clause 2, Article 17 of the Law on Enterprises;
  - b. Not being examined for penal liability or serving a prison sentence or banned from practicing securities as prescribed by law;
  - c. Have at least 02 (two) years of working experience in the professional departments of organizations in the fields of finance, securities, banking, insurance or in the finance, accounting and investment departments in other enterprises;
  - d. Having a financial analysis practice certificate or a fund management practice certificate;
  - e. Not be administratively sanctioned in the field of securities and securities market within the time limit prescribed by law;
  - f. Not to work for securities companies, fund management companies or other enterprises at the same time;
  - g. Must not be a member of the Board of Directors, member of the Board of members of another securities company;
  - h. Other standards and conditions as prescribed by law (if any).

**Article 66. Rights and obligations of the General Director<sup>106</sup>**

1. The General Director has the following rights and obligations:
  - a. To decide on matters relating to the day-to-day business of the Company that are not under the authority of the Board of Directors;

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<sup>104</sup> Clause 1 and Clause 2 Article 162 of the LOE 2020

<sup>105</sup> Clause 5, Article 74 of LCK 2019 and Clause 2, Article 10 of Circular 121/2020/TT-BTC

<sup>106</sup> Clause 3, Clause 4, Article 162 of the LOE 2020 and Clause 4, Article 35 of the model charter applicable to public companies issued together with Circular 116/2020/TT-BTC

- b. Decide on contracts for purchase, sale, borrowing, lending and other contracts and transactions with a value of less than 35% of the total value of assets recorded in the Company's latest financial statements;
  - c. Deciding on contracts, ordinary investment transactions, related to the Company's daily business (not the plan to implement the investment project and the investment project under the approval of the General Meeting of Shareholders or the Board of Directors) or the sale of ordinary assets, in connection with the Company's day-to-day business (other than assets belonging to an investment project under the approval of the General Meeting of Shareholders or the Board of Directors) with a value of less than 35% of the total value of assets recorded in the Company's latest financial statements, ensure conformity with the Company's investment limits/restrictions as prescribed by law;
  - d. Organizing the implementation of resolutions and decisions of the Board of Directors and the General Meeting of Shareholders;
  - e. Organize the implementation of the Company's business plan and investment plan;
  - f. Propose the organizational structure plan and internal management regulations of the Company;
  - g. Recruitment; appointment, dismissal and dismissal of managerial and executive positions in the Company, except for the titles of Deputy General Director, Branch Director, Chief Financial Officer and Chief Accountant under the competence of the Board of Directors;
  - h. To decide on salaries and other benefits for employees in the Company, including managers and executives under the appointing authority of the General Director;
  - i. Propose a plan to pay dividends or handle losses in business;
  - j. Other rights and obligations as prescribed by law, the Charter and resolutions and decisions of the Board of Directors (if any).
2. The General Director must administer the Company's daily business in accordance with the provisions of law, the Charter, the labor contract signed with the Company and the resolutions of the General Meeting of Shareholders and the Board of Directors.

**Article 67. Internal Control Department under the Board of Directors<sup>107</sup>**

- 1. The Company must establish an Internal Control Department under the Board of Directors. The internal control system includes the apparatus, independent and dedicated personnel, internal processes and regulations applicable to all positions, units, departments and activities of the Company in order to ensure the objectives:
  - a. The Company's activities comply with the provisions of the Securities Law and relevant laws;
  - b. Ensuring customer rights;
  - c. The Company's operations are safe and efficient; protecting, managing and using assets and resources safely and effectively;

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<sup>107</sup> Article 12 of Circular 121/2020/TT-BTC

- d. The financial information system and management information are honest, reasonable, complete and timely; honesty in the preparation of the Company's financial statements.
2. The Internal Control Department under the Board of Directors is responsible for controlling the compliance with:
    - a. Inspect and supervise the compliance with the provisions of law, the Charter, decisions of the General Meeting of Shareholders, decisions of the Board of Directors, regulations, professional processes, risk management processes of the Company, relevant departments and securities practitioners in the Company;
    - b. Supervise the implementation of internal regulations, activities with potential conflicts of interest within the Company, especially for the Company's own business activities and personal transactions of the Company's employees; supervise the implementation of responsibilities of officers and employees in the Company, enforce the responsibilities of partners for authorized activities;
    - c. Examining the content and supervising the implementation of the rules of professional ethics;
    - d. Supervising the calculation and compliance with regulations on ensuring financial prudential safety;
    - e. Segregation of clients' assets;
    - f. Preservation and preservation of customers' assets;
    - g. Control the compliance with the provisions of the law on prevention and combat of money laundering;
    - h. Other contents according to the tasks assigned by the General Director.
  3. Internal Control Personnel Requirements:
    - a. Arrange at least 01 (one) employee to act as a compliance controller;
    - b. The head of the Internal Control Division must be a person with professional qualifications in law, accounting and auditing; have sufficient experience, prestige and competence to effectively perform the assigned tasks;
    - c. Not being a person related to the heads of professional departments, professional performers, General Director, Deputy General Director(s), Branch Director(s) in the Company;
    - d. Having a professional certificate on basic issues related to securities and securities market or a securities practice certificate and a professional certificate in law on securities and securities market;
    - e. Do not concurrently hold other jobs in the Company.

## **CHAPTER VI. PREVENTING CONFLICTS OF INTEREST**

### **Article 68. Honest responsibility and avoidance of conflicts of interest of the Company's managers<sup>108</sup>**

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<sup>108</sup> Article 291 of Decree 155/2020/ND-CP

1. Members of the Board of Directors, members of the Supervisory Board, General Directors and other managers must publicize relevant interests in accordance with the provisions of the Law on Enterprises and relevant laws.
2. Members of the Board of Directors, members of the Supervisory Board, General Directors, other managers and related persons of these subjects may only use the information obtained from their positions to serve the interests of the Company.
3. Members of the Board of Directors, members of the Supervisory Board, the General Director and other managers are obliged to notify in writing to the Board of Directors and the Supervisory Board of transactions between the Company, its subsidiaries and companies under the control of more than 50% of the charter capital with such entities or related persons of such entities as prescribed by law. For the above-mentioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with the law on information disclosure.
4. A member of the Board of Directors may not vote on a transaction that benefits that member or a related person of that member in accordance with the provisions of the Law on Enterprises and the Charter.
5. Members of the Board of Directors, members of the Supervisory Board, General Directors, other managers and related persons of these entities are not allowed to use or disclose to others inside information to carry out relevant transactions.
6. In addition to the above-mentioned responsibilities, members of the Board of Directors, members of the Control Board and the General Director shall report to the Board of Directors and the Control Board in the following cases<sup>109</sup>:
  - i. Transactions between the Company and companies in which the above subjects are founding members or business managers in the last 03 (three) years prior to the time of transaction;
  - j. Transactions between the Company and the company in which the relevant persons of the above subjects are members of the Board of Directors, General Director/Director or major shareholders.

**Article 69. Disclosure of related benefits<sup>110</sup>**

The disclosure of the Company's interests and related persons shall comply with the following provisions:

1. The Company must gather and update the list of related persons of the Company in accordance with the provisions of Clause 23, Article 4 of the Law on Enterprises, Clause 46, Article 4 of the Law on Securities and their respective contracts and transactions with the Company.
2. Members of the Board of Directors, Controllers, General Directors and other managers of the Company must declare to the Company their related interests in accordance with the provisions of Clause 2, Article 164 of the Law on Enterprises.
3. The declaration specified in Clause 2 of this Article must be made within 07 (seven) working days from the date of arising related benefits; the amendment and

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<sup>109</sup> Article 299 of Decree 155/2020/ND-CP

<sup>110</sup> Article 164 of the LOE 2020

supplementation must be notified to the Company within 07 (seven) working days from the date of the corresponding amendment and supplementation.

4. The keeping, publicizing, considering, extracting and copying the list of related persons and related interests declared in Clause 1 and Clause 2 of this Article shall be carried out as follows:
  - a. The company must notify the list of related persons and related interests to the General Meeting of Shareholders at the annual meeting;
  - b. The list of related persons and related interests shall be kept at the Company's head office; in case of necessity, part or all of the contents of the above list may be kept at the Company's branch(s);
  - c. Shareholders, authorized representatives of shareholders, members of the Board of Directors, the Supervisory Board, the General Director and other managers have the right to consider, extract and copy part or all of the contents declared at the Company's head office during working hours;
  - d. The Company must create conditions for the persons specified in Point c of this Clause to access, view, extract and copy the list of related persons of the Company and other contents in the fastest and most convenient way; must not prevent or make it difficult for them to exercise this right. The order and procedures for considering, extracting and copying the contents of declaration of related persons and related interests shall be carried out as follows:
    - (i) The person requesting the review, extraction and copying of the declaration of related persons and related interests shall send a written request to the Company at least 05 (five) working days before the expected date of review, extraction and copying;
    - (ii) The Company only provides the original or electronic data set of the content that is requested to be reviewed, extracted and reproduced at the Company's head office. The review, extraction and copying of these contents must be carried out in the presence of at least 01 (one) employee of the Company assigned by the manager;
    - (iii) The Company shall not send originals, copies, electronic data sets or in any form of information and data to the requester for review, extract and copy by any means, whether by courier, fax or email;
    - (iv) In case the above-mentioned person has the right to request authorizes another person to consider, extract and copy the contents of the declaration of related persons and related interests, the authorization must be made in writing in accordance with the provisions of civil law.
5. Members of the Board of Directors and the General Director who perform work in any form in the name of themselves or on behalf of others within the scope of the Company's business must explain the nature and content of such work to the Board of Directors and the Supervisory Board and may only do so when the majority of the remaining members of the Board of Directors approve; if it is done without declaration or approval of the Board of Directors, all income derived from such activities belongs to the Company.

**Article 70. Dealing with related people<sup>111</sup>**

1. When conducting transactions with related persons, the Company must sign a written contract on the principle of equality and voluntariness.
2. The Company takes necessary measures to prevent shareholders and related persons from conducting transactions that cause loss of the Company's capital, assets or other resources.

**Article 71. Transactions with shareholders, managers of the Company and related persons of these entities<sup>112</sup>**

1. Except for cases permitted to comply with relevant laws, the Company is not allowed to lend money and securities in any form and is not allowed to use money and assets of the Company or customers to secure payment obligations to third parties.
2. The Company may not lend in any form to its major shareholders, members of the Board of Directors, members of the Supervisory Board, members of the Board of General Directors, Branch Director(s), Chief Financial Officer, Chief Accountant and their respective persons.

**Article 72. Approval of contracts and transactions between the company and related persons<sup>113</sup>**

1. The General Meeting of Shareholders or the Board of Directors approves the following contracts and transactions between the Company and related persons:
  - a. Shareholders and authorized representatives of shareholders who are organizations owning more than 10% of the total ordinary shares of the Company and their related persons;
  - b. Members of the Board of Directors, members of the Control Board, General Director, other managers and related persons of these subjects;
  - c. Enterprises that members of the Board of Directors, Controllers, General Directors and other managers of the Company must declare in accordance with the provisions of Clause 2, Article 164 of the Law on Enterprises.
2. The Board of Directors approves contracts and transactions as prescribed in Clause 1 of this Article and has a value of less than 35% of the total value of the Company's assets stated in the latest financial statements. In this case, the representative of the Company who signs the contract or transaction must notify the members of the Board of Directors and the Controller of the relevant subjects for such contract or transaction and enclose the draft contract or the main contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 (fifteen) days from the date of receipt of the notice; members of the Board of Directors who have interests related to the parties to the contract or transaction do not have voting rights.
3. The General Meeting of Shareholders approves the following contracts and transactions:

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<sup>111</sup> Article 292 of Decree 155/2020/ND-CP

<sup>112</sup> Article 27 of Circular 121/2020/TT-BTC

<sup>113</sup> Article 167 of the LOE 2020 and Clause 4, Clause 5 of Article 293 of Decree 155/2020/ND-CP

- a. Contracts and transactions specified in Clause 1 of this Article and with a value of 35% or more of the total value of the Company's assets stated in the latest financial statements;
  - b. Transactions specified in Clause 1 of this Article result in the total value of transactions arising within 12 (twelve) months from the date of the first transaction with a value of 35% or more of the total value of the Company's assets stated in the latest financial statements;
  - c. Contracts, loans, loans or sale of assets with a value greater than 10% of the total value of the Company's assets stated in the latest financial statements between the Company and shareholders owning 51% or more of the total voting shares or related persons of such shareholders.
4. In case of approval of a contract or transaction as prescribed in Clause 3 of this Article, the representative of the Company signing the contract or transaction must notify the Board of Directors and the Controller of the relevant entities for such contract or transaction and enclose the draft contract or notice of the main contents of the transaction. The Board of Directors shall submit a draft contract or transaction or explain the main contents of the contract or transaction at the General Meeting of Shareholders or collect shareholders' opinions in writing. In this case, shareholders with interests related to the parties to the contract or transaction do not have voting rights; contracts and transactions are approved according to the provisions of Clause 1 and Clause 4, Article 36 of the Charter.
  5. Contracts and transactions shall be invalidated under the Court's decision and handled in accordance with law when they are signed in contravention of this Article; relevant contractors or transactions, shareholders, members of the Board of Directors or the General Director concerned must jointly compensate for damages incurred and refund to the Company the profits earned from the performance of such contracts or transactions.
  6. The company must publicize/disclose relevant contract and transaction information in accordance with relevant laws.

**Article 73. Ensuring the legal rights of persons with interests related to the Company<sup>114</sup>**

1. The Company must fulfill its responsibilities to the community and people with interests related to the Company in accordance with the provisions of current laws and the Charter.
2. The Company must comply with the provisions of the law on labor, environment and society.

**Article 74. Liability for damages and compensation<sup>115</sup>**

1. Members of the Board of Directors, members of the Control Board, the General Director and other managers who violate their obligations and responsibilities honestly and prudently and fail to fulfill their obligations shall be responsible for the damages caused by their violations.

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<sup>114</sup> Article 294 of Decree 155/2020/ND-CP

<sup>115</sup> Article 48 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

2. The Company indemnifies persons who have been, are or may become a party to complaints, lawsuits, proceedings (including civil, administrative and non-litigation cases in which the Company is the initiator) if such person has been or is a member of the Board of Directors, a member of the Supervisory Board, the General Director, other executives, employees or representatives authorized by the Company who have performed or are performing duties as authorized by the Company, acting honestly and prudently in the interests of the Company on the basis of compliance with the law and without evidence confirming that such person has breached his or her responsibilities.
3. Compensation costs include adjudication costs, fines, and payables incurred in practice (including lawyers' fees) when settling these cases within the framework of law. The Company may purchase insurance for these persons to limit the above indemnity liabilities.

**Article 75. Right to sue members of the Board of Directors and the General Director<sup>116</sup>**

1. Shareholders and groups of shareholders owning at least 01% of the total ordinary shares have the right to initiate a lawsuit on their own or on behalf of the Company for personal and joint liability against members of the Board of Directors and the General Director to request the return of benefits or compensation for damages to the Company or other persons in the following cases:
  - a. Violating the obligations of the Company's manager as prescribed in Article 165 of the Law on Enterprises;
  - b. Failing to implement, inadequately implementing, untimely or contrary to the provisions of law or the Charter, resolutions or decisions of the Board of Directors with respect to the assigned rights and obligations;
  - c. Abusing their position, position and using information, know-how, business opportunities and other assets of the Company for self-interest or serving the interests of other organizations and individuals;
  - d. Other cases as prescribed by law and the Charter (if any).
2. The order and procedures for initiating a lawsuit shall comply with the provisions of the law on civil procedures. The cost of initiating a lawsuit in case a shareholder or group of shareholders initiates a lawsuit on behalf of the Company will be included in the Company's expenses, unless the lawsuit request is rejected.
3. Shareholders and groups of shareholders as prescribed in this Article have the right to consider, look up and extract necessary information according to the decision of the Court or Arbitrator before or during the lawsuit initiation.

**Article 76. Disclosure of information<sup>117</sup>**

1. The Company must send the annual financial statements approved by the General Meeting of Shareholders to the competent State agencies in accordance with the law on accounting and other relevant laws.
2. The Company announces on its website the following information:
  - a. the Company's Charter;

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<sup>116</sup> Article 166 of the LOE 2020

<sup>117</sup> Article 176 of the LOE 2020

- b. Curriculum vitae, education and professional experience of members of the Board of Directors, Controllers, General Directors;
  - c. Annual financial statements approved by the General Meeting of Shareholders;
  - d. Annual performance evaluation report of the Board of Directors and the Supervisory Board.
3. The Company discloses and discloses information in accordance with the law on securities.

## **CHAPTER VII. EMPLOYEES AND TRADE UNIONS**

### **Article 77. Employees and trade unions<sup>118</sup>**

1. The General Director must make a plan for the Board of Directors to approve in accordance with the provisions of the Charter on matters related to recruitment, dismissal of employees, salaries, social insurance, benefits, rewards and discipline for employees and executives of the Company.
2. The General Director must make a plan for the Board of Directors to approve in accordance with the provisions of the Charter on matters relating to the Company's relations with trade union organizations in accordance with the best management standards, practices and policies, the practices and policies specified in the Charter, the Company's regulations and relevant laws.

## **CHAPTER VIII. DISTRIBUTION OF PROFITS, HANDLING OF LOSSES AND SETTING UP OF RESERVE FUNDS**

### **Article 78. Dividend payment<sup>119</sup>**

1. Dividends paid for preference shares shall be made according to the conditions applied separately to each type of preference shares.
2. The dividend paid to ordinary shares is determined based on the net profit realized and the dividend payment deducted from the Company's retained earnings. The Company is only entitled to pay dividends of ordinary shares when the following conditions are fully met:
  - a. The Company has fulfilled its tax obligations and other financial obligations as prescribed by law;
  - b. Having set aside the Company's funds and offsetting previous losses in accordance with the provisions of law and the Charter;
  - c. Immediately after paying all dividends, the Company still ensures full payment of debts and other property obligations due.
3. Dividends can be paid in cash, in shares of the Company or in other assets specified in the Charter. If the payment is made in cash, it must be made in Vietnam Dong and according to the payment methods prescribed by law.
4. In case the Annual General Meeting of Shareholders approves the payment of dividends, the dividends must be paid in full within 06 (six) months from the end of the Annual General Meeting of Shareholders. The order and procedures for dividend

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<sup>118</sup> Article 50 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

<sup>119</sup> Article 135 of the LOE 2020

payment shall comply with the corresponding provisions of the Law on Securities, the Law on Enterprises and relevant laws.

5. In case a shareholder transfers his/her shares in the period between the end of the list of shareholders and the time of dividend payment, the transferor is the recipient of dividends from the Company.
6. In case of payment of dividends in shares, the Company is not required to carry out the procedures for offering shares as prescribed in Articles 123, 124 and 125 of the Law on Enterprises. The Company must register an increase in Charter Capital corresponding to the total par value of the shares used to pay dividends in accordance with the law on securities.

**Article 79. Handling losses in business**

The loss of the previous year will be handled in the following year when the Company makes a profit in the following year in accordance with the provisions of law.

**Article 80. Setting up funds<sup>120</sup>**

1. The Company must set aside compulsory funds and reserves in accordance with the provisions of law, including:
  - k. The reserve fund for losses of investments;
  - l. Bad debt reserve fund;
  - m. Other compulsory funds and reserves as prescribed by law from time to time (if any).

The principles of appropriation, the level of appropriation and the use of compulsory funds and reserves specified in this Clause shall comply with the provisions of relevant laws.

2. In addition to the above-mentioned compulsory funds and reserves, according to the decision of the General Meeting of Shareholders, the Company may set aside the following funds and reserves:
  - a. Reserve fund to supplement charter capital;
  - b. Financial reserve fund and professional risk;
  - c. Reserve fund for compensation for damage to investors or purchase occupational insurance;
  - d. Welfare reward fund and unemployment allowance reserve;
  - e. Other funds and reserves (if any).

The principles of appropriation, the level of appropriation and the use of funds and reserves specified in this Clause shall comply with the decision of the General Meeting of Shareholders on a case-by-case basis, ensuring compliance with relevant laws.

**CHAPTER IX. BANK ACCOUNT, FISCAL YEAR,  
ACCOUNTING REGIME**

**Article 81. Bank Account<sup>121</sup>**

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<sup>120</sup> Article 3, Article 5, Article 6 of Circular 48/2019/TT-BTC

<sup>121</sup> Article 52 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

1. The Company opens accounts at Vietnamese banks or at foreign banks licensed to operate in Vietnam.
2. Subject to the approval of the competent State agency, in case of necessity, the Company may open an overseas bank account in accordance with relevant laws.
3. The Company conducts all payments and accounting transactions through Vietnamese currency or foreign currency accounts at the banks where the Company opens accounts.

**Article 82. Fiscal Year<sup>122</sup>**

The Company's fiscal year begins on January 1 of each calendar year and ends on December 31 of each calendar year.

**Article 83. Accounting regime<sup>123</sup>**

1. The accounting regime used by the Company is the enterprise accounting regime or the specific accounting regime promulgated and approved by the competent authority.
2. The Company prepares accounting books in Vietnamese and archives accounting records and books in accordance with the law on accounting and relevant laws. Accounting records and books must be accurate, up-to-date, systematic and complete to be able to prove and explain the Company's transactions.
3. The Company uses the currency in accounting is the Vietnamese Dong. In case the company has economic operations arising mainly in a foreign currency, it may choose that foreign currency as the currency in accounting, take responsibility for such choice before law and notify the tax administration agency directly.

**CHAPTER X. REPORTING AND INFORMATION  
DISCLOSURE REGIME**

**Article 84. Board Annual Report Submission<sup>124</sup>**

1. At the end of the fiscal year, the Board of Directors must submit to the General Meeting of Shareholders the following reports:
  - a. Report on the Company's business results;
  - b. Financial statements;
  - c. Report on evaluation of the management and administration of the Company;
  - d. Supervisory Board's appraisal report.
2. The Company's annual financial statements must be audited before being submitted to the General Meeting of Shareholders for consideration and approval.
3. The reports and documents specified at Points a, b and c, Clause 1 of this Article must be sent to the Supervisory Board for appraisal at least 30 (thirty) days before the opening date of the Annual General Meeting of Shareholders.
4. The report specified in Clauses 1, 2 and 3 of this Article, the appraisal report of the Supervisory Board and the audit report must be kept at the Company's head office at least 10 (ten) days before the opening date of the Annual General Meeting of

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<sup>122</sup> Article 53 of the Model Charter applies to public companies promulgated together with Circular 116/2020/TT-BTC

<sup>123</sup> Article 54 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

<sup>124</sup> Article 175 of the LOE 2020

Shareholders. Shareholders who own shares of the Company for at least 01 (one) year have the right to directly consider the reports specified in this Article by themselves or together with lawyers, accountants and auditors with practice certificates.

5. The report on the operation of the Board of Directors submitted to the Annual General Meeting of Shareholders must contain the following contents<sup>125</sup>:
  - a. Remuneration, operating expenses and other benefits of the Board of Directors and each member of the Board of Directors in accordance with the law and the Charter;
  - b. Summarize Board meetings and Board decisions;
  - c. Report on transactions between the Company, its subsidiaries and companies under the control of more than 50% of the charter capital with members of the Board of Directors and related persons of such members; transactions between the Company and a company in which a member of the Board of Directors is a founding member or business manager in the last 03 (three) years prior to the time of transaction;
  - d. the activities of the independent members of the Board of Directors and the results of the independent members' evaluation of the activities of the Board of Directors;
  - e. Activities of other subcommittees under the Board of Directors (if any);
  - f. Supervision results for the General Director and other executives;
  - g. Future plans.

**Article 85. Supervisory Board Annual Report Submission<sup>126</sup>**

1. The report on the operation of the Supervisory Board submitted to the Annual General Meeting of Shareholders shall comply with the provisions of Points d, e, Clause 3, Article 27 of the Charter.
2. In addition to the reporting responsibilities specified in Clause 1 of this Article, the operational report of the Supervisory Board submitted to the Annual General Meeting of Shareholders must ensure the following contents:
  - a. Remuneration, operating expenses and other benefits of the Supervisory Board and each member of the Supervisory Board;
  - b. Summarize the meetings of the Supervisory Board and the conclusions and recommendations of the Supervisory Board;
  - c. Results of monitoring the Company's operation and financial situation;
  - d. Reporting on transactions between the Company, subsidiaries and companies under the control of more than 50% of charter capital with members of the Board of Directors, General Directors, other executives of the Company and related persons of such subjects; transactions between the Company and the company in which members of the Board of Directors, General Directors and other executives of the Company are founding members or managers of the enterprise in the last 03 (three) years prior to the time of transaction;

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<sup>125</sup> Article 280 of Decree 155/2020/ND-CP

<sup>126</sup> Article 290 of Decree 155/2020/ND-CP

- e. Supervision results for the Board of Directors, General Director and other executives;
- f. The results of the evaluation of the coordination between the Supervisory Board and the Board of Directors, the General Director and shareholders.

**Article 86. Reporting Mode<sup>127</sup>**

1. The Company's report must be complete, timely and accurately reflect the actual situation of the Company.
2. The Company must send periodic reports by electronic data file to and/or at the request of the State Securities Commission with the time limit and content of the report complying with relevant laws.
3. The Company must prepare annual financial statements in accordance with the provisions of law as well as the regulations of the State Securities Commission and the report must be audited in accordance with the provisions of Article 89 of this Charter. Before March 31 of the following year, the Company must submit to the State Securities Commission the annual financial statement and the report on the financial adequacy ratio as of December 31 which has been audited by an approved auditing firm.
4. The annual financial statement must include reports, appendices and explanations in accordance with the law on enterprise accounting. The annual financial statements must honestly and objectively reflect the Company's operation.
5. The Company must prepare and publish the reviewed semi-annual financial statements and quarterly financial statements in accordance with the provisions of the law on information disclosure on the securities market and submit it to the competent State agency.

**Article 87. Information Disclosure**

1. Obligation to disclose information<sup>128</sup>:
  - a. The Company is obliged to fully and accurately disclose periodic and irregular information in accordance with the securities law on information disclosure to shareholders and the investment public. The Company must disclose fully, accurately and promptly other information if such information is likely to affect the price of securities and affect the decisions of shareholders and investors.
  - b. The method of information disclosure is carried out in accordance with the provisions of law to ensure that shareholders and the investment public have fair access. The language in the information disclosure should be clear, easy to understand and avoid misunderstanding for shareholders and the investment public.
2. The Company discloses information related to the Company in accordance with relevant laws, including:
  - a. Report to the State Securities Commission and the Stock Exchange and disclose information on the change in the organizational management and operation

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<sup>127</sup> Article 29 of Circular 121/2020/TT-BTC and Article 55 of the Model Charter applicable to public companies issued together with Circular 116/2020/TT-BTC

<sup>128</sup> Article 295 of Decree 155/2020/ND-CP

model specified in Article 25 of the Charter within 24 (twenty-four) hours after the General Meeting of Shareholders makes a decision on the change<sup>129</sup>;

- b. Report on the Company's governance at the Annual General Meeting of Shareholders and disclose information in the Company's annual report in accordance with the securities law on information disclosure<sup>130</sup>;
- c. Report and disclose information on the Company's governance on a monthly basis of 06 (six) months in accordance with the law on information disclosure on the stock market<sup>131</sup>.

**Article 88. Organization of information disclosure<sup>132</sup>**

1. The Company must develop and promulgate regulations on the Company's information disclosure in accordance with the Securities Law and relevant provisions of law.
2. The Company's legal representative or authorized person to disclose information shall have the following responsibilities:
  - a. Disclosure of the Company's information to the investment public in accordance with the provisions of law and the Charter;
  - b. Publicize the name and working phone number for shareholders to contact.

**CHAPTER XI. COMPANY AUDIT**

**Article 89. Audit<sup>133</sup>**

1. The General Meeting of Shareholders (i) decides on the independent auditing firm(s) among the approved independent auditing firms in accordance with law; or (ii) approve the list of independent audit firms and authorize the Board to decide on the selection of the approved independent audit firm(s) to perform audits of financial statements, financial prudential ratio reports, report on the use of capital (if any) and/or other auditable reports of the Company for the next financial year based on the terms and conditions of the service agreement with the Board of Directors.
2. The audit report is sent attached to the Company's annual financial statements.
3. Independent auditors who perform the audit of the Company are entitled to attend meetings of the General Meeting of Shareholders, are entitled to receive notices and other information related to the General Meeting of Shareholders, and are entitled to express their opinions at the General Meeting of Shareholders on matters related to the audit of the Company's financial statements.

**CHAPTER XII. REORGANIZATION, SUSPENSION OF OPERATIONS,  
DISSOLUTION AND BANKRUPTCY OF THE COMPANY**

**Article 90. Company Restructuring<sup>134</sup>**

1. The Company shall carry out reorganization and reorganization plans (division, separation, consolidation, merger, transformation of enterprise forms) with the approval

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<sup>129</sup> Article 296 of Decree 155/2020/ND-CP

<sup>130</sup> Clause 1, Article 297 of Decree 155/2020/ND-CP

<sup>131</sup> Clause 2, Article 297 of Decree 155/2020/ND-CP

<sup>132</sup> Article 300 of Decree 155/2020/ND-CP

<sup>133</sup> Article 57 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

<sup>134</sup> Article 206 of Decree 155/2020/ND-CP

of the General Meeting of Shareholders and the State Securities Commission in accordance with relevant laws.

2. The order and procedures for division, separation, consolidation, merger and transformation of the form of an enterprise shall comply with the corresponding provisions of the Law on Enterprises, the Law on Securities and relevant laws.

**Article 91. Suspension of operations<sup>135</sup>**

1. The Company temporarily ceases operations with the approval of the Board of Directors and the State Securities Commission.
2. Conditions for suspension of operation of the Company:
  - n. The suspension of operation must not affect the interests of the Company's customers;
  - o. The duration of suspension of operation at the Company's head office, branches, and transaction offices shall not exceed 90 (ninety) days;
  - p. There is a plan to suspend operations, a plan to handle contracts signed with customers that are still valid and approved by the Board of Directors.
3. The order and procedures for suspension of operation shall comply with the corresponding provisions of the Law on Enterprises, the Law on Securities and relevant laws.

**Article 92. Dissolution of the Company<sup>136</sup>**

1. The Company shall be dissolved in the following cases:
  - a. The end of the operation term stated in the Establishment and Operation License and the Enterprise Registration Certificate of the Company without an extension decision. The General Meeting of Shareholders shall decide on the extension of the Company's operation term (if any);
  - b. According to the decision of the General Meeting of Shareholders;
  - c. The Company no longer has the minimum number of shareholders for a period of 06 (six) consecutive months without carrying out procedures for converting the type of enterprise;
  - d. Other cases as prescribed by law (if any).
2. The Company may only be dissolved when it secures the payment of all debts and other property obligations and the Company is not in the process of resolving disputes at the Court or arbitration body.
3. The order and procedures for dissolution of the Company shall comply with the corresponding provisions of the Law on Enterprises, the Law on Securities and relevant laws.

**Article 93. Asset Liquidation<sup>137</sup>**

1. At least 06 (six) months before the end of the Company's operation term or after the decision to dissolve the Company, the Board of Directors must establish the Company's

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<sup>135</sup> Article 208 of Decree 155/2020/ND-CP

<sup>136</sup> Article 207 of the LOE 2020

<sup>137</sup> Article 61 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

Asset Liquidation Committee consisting of 03 (three) members, of which 02 (two) members are appointed by the General Meeting of Shareholders and 01 (one) member is appointed by the Board of Directors from one independent auditing firm. The liquidation board prepares its operation regulations. The members of the Liquidation Committee can be selected from among the Company's employees or independent experts. All costs related to liquidation are prioritized by the Company in advance of the Company's other liabilities.

2. The liquidation board shall report to the competent State management agency in accordance with law on the date of establishment and commencement of operation. From that time onwards, the Liquidation Board represents the Company in all matters related to the liquidation of the Company's assets before the Court and other competent State agencies.
3. Proceeds from the liquidation of the Company's assets shall be paid in the following order:
  - a. Liquidation costs;
  - b. Salary debts, severance allowances, social insurance and other benefits of employees under the signed collective labor agreements and labor contracts;
  - c. Tax debts;
  - d. Other debts of the Company;
  - e. The rest after payment of all debts from Point a to Point d mentioned above shall be divided among shareholders. Preferred shares are prioritized for payment in advance.

#### **Article 94. Company Bankruptcy**

The order and procedures for bankruptcy of the Company shall comply with the provisions of the law on bankruptcy.

### **CHAPTER XIII. INTERNAL DISPUTE RESOLUTION**

#### **Article 95. Internal dispute resolution<sup>138</sup>**

1. In case of disputes or complaints arising related to the Company's operation, the rights and obligations of shareholders in accordance with the provisions of the Law on Enterprises, the Charter and other provisions of law or the agreement between:
  - a. Shareholders with the Company;
  - b. Shareholders with the Board of Directors, the Supervisory Board, the General Director or other executives.

The parties involved first of all resolve disputes through negotiation and mediation. Except for disputes related to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the settlement of the dispute and request each party to present information related to the dispute within 30 (thirty) days from the date the dispute arises. In case of a dispute involving the Board of Directors or the Chairman of the Board of Directors, any party may request the Vietnam International Arbitration Center (VIAC) to appoint 01 (one) independent expert to mediate the dispute settlement process.

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<sup>138</sup> Article 62 of the Model Charter applicable to public companies promulgated together with Circular 116/2020/TT-BTC

2. In case of failure to reach a negotiation or conciliation decision within 06 (six) weeks from the start of the conciliation process or if the conciliation decision is not accepted by the parties, a party may bring such dispute to a competent People's Court for settlement in accordance with the provisions of Vietnamese law.
3. The parties shall bear the costs related to the negotiation and mediation procedures. The payment of the Court's expenses shall be made in accordance with the Court's ruling.

#### **CHAPTER XIV. IMPLEMENTATION TERMS**

##### **Article 96. Amending and supplementing the Charter**

1. The amendment and supplementation of the Charter must be considered and approved by the General Meeting of Shareholders.
2. In case there are provisions of law related to the Company's operation that have not been mentioned in this Charter or in case there are new provisions of law different from the provisions of this Charter that lead to a violation of the new provisions of law, the provisions of such law shall naturally be applied and adjusted the Company's activities.

##### **Article 97. Effective Date**

1. This Charter takes effect from the date approved by the Company's General Meeting of Shareholders at the Annual Meeting on June 27, 2025.
2. This Charter is made in 05 (five) copies, which have the same legal validity.
3. Copies or extracts of the Charter are valid when signed by the Chairman of the Board of Directors, at least 1/2 (one-half) of the total number of members of the Board of Directors or the General Director of the Company.

*Ho Chi Minh City, June 27, 2025*

**Legal representative of the Company**

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**DANG SI THUY TAM**

*General Director*

## APPENDIX 01 - CHARTER CAPITAL

(Attached to the *Charter of Tien Phong Securities Corporation approved by the General Meeting of Shareholders on April 9, 2025*)

No.	Timing	Charter Capital (VND)	Notes
1	29/12/2006	<b>60.000.000.000</b>	Securities Business License No. 49/UBCK-GPHDKD issued by the State Securities Commission on 29/12/2006
2	06/09/2007	<b>120.000.000.000</b>	Amendment License No. 72/UBCK-GPDCCTCK issued by the State Securities Commission on 06/09/2007
3	28/12/2007	<b>240.000.000.000</b>	Amendment License No. 100/UBCK-GPDCCTCK issued by the State Securities Commission on 28/12/2007
4	24/04/2019	<b>400.000.000.000</b>	Adjustment License No. 24/GPDC-UBCK issued by the State Securities Commission on 24/04/2019
5	30/03/2020	<b>439.600.000.000</b>	Adjustment License No. 14/GPDC-UBCK issued by the State Securities Commission on 30/03/2020
6	29/10/2020	<b>1.000.000.000.000</b>	Adjustment License No. 71/GPDC-UBCK issued by the State Securities Commission on 29/10/2020
7	06/08/2021	<b>2.000.000.000.000</b>	Adjustment License No. 65/GPDC-UBCK issued by the State Securities Commission on 06/08/2021
8	19/04/2024	<b>3.000.000.000.000</b>	Adjustment License No. 24/GPDC-UBCK issued by the State Securities Commission on 19/04/2024
9	26/08/2024	<b>3.359.997.430.000</b>	Adjustment License No. 65/GPDC-UBCK issued by the State Securities Commission on 26/08/2024

For clarity, the information on the increase in Charter Capital and the level of Charter Capital of the Company under this Appendix 01 is updated until April 9, 2025. The specific level of Charter Capital of the Company from time to time shall be recorded at and determined according to the Company's Establishment and Operation License and/or Business Registration Certificate.

**REPORT**

*(V/v: Approval of the plan to select an audit unit for the Company)*

**To: General Meeting of Shareholders**

**Tien Phong Securities Corporation** (the "Company" or "TPS")

- *Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;*
- *Pursuant to the Charter of organization and operation of the Company;*

The Supervisory Board respectfully submits to the General Meeting of Shareholders for consideration and approval the plan to select an auditing unit to audit the financial statements, the report on the financial safety ratio, the report on the owner's contributed capital, the report on the use of capital and/or other reports to be audited of the Company. Specifically, as follows:

1. To approve the list of auditing units for the Company is any unit/auditing company on the **list of auditing firms approved to audit units with public interests in the field of securities** announced by the State Securities Commission (SSC) from time to time.
2. To authorize the Board of Directors to decide on the selection of the audit unit(s) on the above list to audit the Company's reports in the fiscal year 2025 and until the General Meeting of Shareholders approves the plan to select another audit unit at the next Annual General Meeting of Shareholders.

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

**ON BEHALF OF THE SUPERVISORY  
BOARD**

*(signed, full name and sealed)*

**Recipient:**

- *As submitted;*
- *Archives VT.*

**TIEN PHONG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No. 01/2025/NQ-DHDCDTN

Ho Chi Minh City, June 27, 2025

**RESOLUTION**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**

**TIEN PHONG SECURITIES CORPORATION ("the Company" or "TPS")**

- Pursuant to the Law on Enterprises, the Law on Securities and other relevant laws;
- Pursuant to the Charter of organization and operation of Tien Phong Securities Joint Stock Company ("**Charter**");
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. 01/2025/BBH-DHDCDTN dated 27/06/2025;

**RESOLUTIONS:**

**Article 1. Approve the reports of the Board of Directors, independent members of the Board of Directors and the Supervisory Board**

1. Approved the Company's 2024 Business Results Report and 2025 Business Operation Plan (details in Report No . BC01-HDQT/2025 HDDCDTN2025 dated 27/06/2025).

(Unit: billion VND)

No.	Quota	Implementation in 2024	Plan for 2025	+/- in 2025 compared to 2024
1	Turnover	2.106	1.379	-34.5%
2	Cost	1.624	1.240	-23.6%
3	Profit before tax	481	139	-71.1%
4	Profit after tax	379	111	-70.7%

2. Approving the Report of the Board of Directors on activities in 2024 and orientation for 2025 (details in Report No. BC02-HDQT/ĐĐCĐDTN2025 dated 27/06/2025).
3. Approving the Report of the Supervisory Board on activities in 2024 and orientation for 2025 (details in Report No. BC-BKS/DHDCDTN2025 dated 27/06/2025).

**Article 2. Approving the audited 2024 Financial Statements and reports related to the increase of the Company's charter capital** (details in Report No. 01/2025/TTr-HDQT dated 27/06/2025)

1. The Company's 2024 Financial Statements have been audited. Some important indicators in the 2024 Financial Statements are as follows:

(Unit: VND)

No.	Index	Year 2023	In 2024
1	Total assets	6.931.757.094.757	11.198.130.697.457
2	Turnover	2.918.796.701.756	2.105.577.648.964
3	Profit before tax	283.448.445.344	481.449.841.543
4	Profit after tax	228.519.843.820	379.111.428.571

5	Accumulated profit	518.274.763.735	537.388.762.306
6	Undistributed accumulated profit	518.274.763.735	537.388.762.306

2. Through the reports related to the increase of the Company's charter capital:
- a. Approve the change of charter capital/contributed capital of the owner and the surplus of the Company's share capital in 2024 as follows:

*(Unit: VND)*

Timing	Owner's contributed capital	Equity surplus
Date 01/01/2024	2.000.000.000.000	877.282.000
Date 23/04/2024 <sup>(1)</sup>	3.000.000.000.000	5.916.888.000
Date 17/06/2024 <sup>(2)</sup>	3.359.997.430.000	5.916.888.000
Date 31/12/2024	3.359.997.430.000	5.916.888.000

For clarity, <sup>(1)</sup> the Company has completed the issuance of Warrants in 2023; and <sup>(2)</sup> the Company has completed the issuance of shares to pay dividends pursuant to the Resolution of the General Meeting of Shareholders in 2024 (the implementation rate is 12%).

- b. Adopting the actual plan to use the proceeds from the 2023 Right to Issue and the Report on the use of capital collected from the 2023 Right to Issue has been audited as follows:

No.	Item	Actual amount (dong)
<b>1</b>	<b>Amount of money collected</b>	<b>1.005.039.606.000</b>
2	Investment activities of listed securities	137.856.620.000
3	Investment activities in unlisted securities	136.064.423.315
4	Government bond investment activities	101.157.600.000
5	Investment activities of certificates of deposit	530.000.000.000
6	Margin trading lending activities	99.999.868.827
<b>7</b>	<b>Amount used (7=2+3+4+5+6)</b>	<b>1.005.078.512.142</b>
8	Difference between the amount of money collected and the amount of money used (offset by other sources of capital) (8=1-7)	(38.906.142)

**Article 3. Approving the remuneration of the Board of Directors and the Supervisory Board** (details in Report No. 02/2025/TTr-HDQT dated 27/06/2025)

*(Unit: VND)*

Recipients of remuneration	In 2024		Year 2025
	Plan	Implement	Plan
Board of Directors	1.100.000.000	1.100.000.000	1.100.000.000

Supervisory Board	160.000.000	160.000.000	160.000.000
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**Article 4. Approving the profit distribution plan in 2024** (details in Report No. 03/2025/TTr-HDQT dated 27/06/2025)

1. Approving the report on dividend payment and setting up funds and provisions from after-tax profits as follows:

*(Unit: VND)*

No.	Item	Data
1	Undistributed profit after tax as of 31/12/2023 (based on the audited 2023 Financial Statements)	518.274.763.735
2	Profit after tax realized in 2024	379.111.428.571
3	Dividend payment to be made in 2024	359.997.430.000
4	Setting up funds and reserves in 2024	0
5	Undistributed profit after tax as of 31/12/2024 (based on the audited 2024 Financial Statements) (5=1+2-3-4)	<b>537.388.762.306</b>

2. Approval of the profit distribution plan in 2024: The Company meets the conditions for profit distribution in accordance with the provisions of the Charter and relevant laws. However, the Company's accumulated undistributed profit is expected to be used for the Company's business development plan in 2025; therefore, the Company does not distribute accumulated profits.

**Article 5. Approved the policy of the Company's bond issuance/offering plan with a total bond issuance limit of VND 3,000 billion** (details in Report No. 04/2025/TTr-HDQT dated 27/06/2025).

**Article 6. Through transactions between the Company and Tien Phong Commercial Joint Stock Bank (TPBank)** (details in Report No. 05/2025/TTr-HDQT dated 27/06/2025).

**Article 7. Approving the amendment and supplementation of the Charter** (details in Report No. 06/2025/TTr-HDQT dated 27/06/2025).

At the same time, approving the promulgation of a new Charter as a draft attached to Report No. 06/2025/TTr-HDQT dated 27/06/2025.

**Article 8. Approved the plan to select an audit unit for the Company** (details in Report No. 01/2025/TTr-BKS dated 27/06/2025).

**Article 9. Enforcement effect**

This Resolution was approved by the General Meeting of Shareholders at the 2025 Annual Meeting on June 27, 2025. This Resolution takes effect from the date of signing. The General Meeting of Shareholders, the Board of Directors, the Supervisory Board and the General Director of the Company are responsible for implementing this Resolution.

**Recipient:**

- *General Meeting of Shareholders;*
- *Board Of Directors, Executive Board, General Director;*

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
MEETING CHAIR**

- *Archives VT.*