

MEETING INVITATION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

The Board of Directors of Bao Minh Securities Company (BMSC) respectfully invites the Company's shareholders to attend the 2025 Annual General Meeting of Shareholders:

Time: 2:30 p.m., 28, April , 2025

Location: 1st Floor, Stix, No. 174A Nguyen Dinh Chieu, Vo Thi Sau Ward, District 3, Ho Chi Minh City

Subjects: Shareholders owning shares of Bao Minh Securities Company as of April,03, 2025 (last registration date according to VSDC's announcement), or legally authorized persons of shareholders.

Participation procedure: Shareholders attending the General Meeting please bring the meeting invitation and

- Citizen identity card, ID card, or passport;
- ID card/Citizen identity card/Passport and authorization letter with signature of the authorized person (if authorized to attend the General Meeting).

General Meeting Content :

- Report of the Board of Directors
- Report of the Board of Supervisors
- Report of the General Directors on 2024 Business Results and 2025 Business Plan
- Proposal to approve audited financial statements for 2024 and select an auditing unit for fiscal year 2025
- Proposal to approve the profit distribution plan for 2024, setting aside funds for 2025
- Budget report of the Board of Directors and Board of Supervisors for 2025
- Proposal to dismiss and elect 01 additional member of the Board of Directors and 01 member of the Board of Supervisors for term IV (2023-2028)
- Proposal for listing shares of Bao Minh Securities Company
- Proposal to approve the plan to issue shares to increase charter capital



For convenience in arrangement, organization and reception, shareholders are requested to confirm their attendance at the meeting by phone, email, mail or fax the authorization letter to the BMSC office before 5:00 p.m. on April 27, 2025.

BAO MINH SECURITIES COMPANY

Address: 3rd Floor, PaxSky Building, No. 34A Pham Ngoc Thach, VTS Ward, District 3, HCMC.

Tel: (028) 7306 8686 (Ext:1111 Ms Huong) Fax : (028) 3824 7436

Email: huongttt@bmsec.com.vn

The meeting invitation, meeting agenda, meeting documents, and authorization to attend the 2025 Annual General Meeting of Shareholders are posted on the Website of Bao Minh Securities Company at the address <https://www.bmsec.com.vn/tin-co-dong/> from 04/04/2025.

The amended and supplemented contents of the meeting documents (if any) will be announced by the company in accordance with current regulations. Shareholders should follow the updated information on the Company's website.

We look forward to your presence for the success of the General Meeting./.

FOR BOARD OF DIRECTORS
CHAIRMAN

THIEU HUU CHUNG

2025 ANNUAL GENERAL MEETING PROGRAM

BAO MINH SECURITIES COMPANY

Time: 14:30, Tuesday, April 22, 2025

Location: 1st Floor, Stix, 174A Nguyen Dinh Chieu, Vo Thi Sau Ward, District 3, Ho Chi Minh City

NO.	WORK CONTENT	PERFORMED BY	TIME
1	Welcome		14:30
1.1	Reception	Receptionist	
1.2	Check shareholder status, issue documents for the General Meeting of Shareholders -	Inspection department	
2	Opening		15:00
2.1	Announce the reason and introduce guests and delegates attending the 2025 Annual General Meeting of Shareholders	MC	5'
2.2	Report on verification of shareholder qualifications to attend the General Meeting of Shareholders	Inspection department	5'
2.3	Nomination of Presidium and Chairman	MC	5'
2.4	Opening speech of the 2025 Annual General Meeting of Shareholders	Chairman of the BOD	5'
3	Content		15:20
3.1	Report of the Board of Directors at the 2025 Annual General Meeting of Shareholders	Chairman of the BOD	10'
3.2	Board of Supervisors' Report at the 2025 Annual General Meeting of Shareholders	Head of BOS	10'
3.3	Report of the Board of General Directors (On business results in 2024 & business plan in 2025)	General Director	10'
3.4	Proposal to approve audited financial statements for 2024 and select an auditing unit for 2025	Head of BOS	10'
3.5	Proposal to approve the 2024 profit distribution plan and fund allocation in 2025	General Director	10'
3.6	Budget report of the Board of Directors and Board of Supervisors for 2025	Chairman of the BOD	10'
3.7	Proposal for listing shares of Bao Minh Securities Company	Chairman of the BOD	10'
3.8	Proposal to approve the plan to increase charter capital	General Director	10'
3.9	Proposal for dismissal and election of additional 01 members of the Board of Directors and 01 members of the Board of Supervisors for the 2023-2028 term	General Director	10'
	Discussion	General Meeting	16:50
3.10	Approve voting rules;	Vote counting committee	10'
3.11	Elect 01 additional member of the Board of Directors and 01 additional member of the Board of Supervisors	Vote counting committee	
3.12	Vote on items 3.1 to 3.8	Vote counting committee	
3.13	Other issues (if any)	Vote counting committee	
3.14	Break, combined with vote counting	Vote counting committee	20'
4	Approval of the general meeting results		17:20
4.1	Report voting results through reports and presentations at the General meeting	Head of Vote counting committee	5'
4.2	Approval of the resolution of the General Meeting of Shareholders	Secretary of General meeting	5'
4.3	Approval of the Minutes of the General Meeting of Shareholders	Secretary of General meeting	5'
5	Closing	Chairman of the BOD	17:35



For Board of Directors
Chairman of the BOD

Thieu Huu Chung

POWER OF ATTORNEY
Attending the Annual General Meeting of Shareholders in 2025
of Bao Minh Securities Company

1. Mandator:

- Name of person/organization:
- Number of legal documents: Date of issue:
- Place of issue:
- Address:
- Number of shares owned:

2. Authorized party:

- Name of person/organization:
- Number of legal documents: Date of issue:
- Place of issue:
- Address:
- Number of shares owned:

Or authorize one of the members of the Board of Directors & Board of Supervisors named below (Shareholders please mark (x) in the box of authorized member)

- ☐ *Thieu Huu Chung* Chairman of BMSC Board of Directors
- ☐ *Tran Ngo Phuc Bao* Vice Chairman of BMSC Board of Directors
- ☐ *Phan Tan Thu* Member of Board of Directors and General Director of BMSC
- ☐ *Nguyen Thy Phuong* Head of BMSC Board of Supervisors

3. Contents and scope of authorization:

- The authorized party is authorized to represent the Mandator to attend and vote on all issues at the 2025 Annual General Meeting of Shareholders of Bao Minh Securities Company and exercise all rights and obligations at the Meeting, related to the authorized shares.
- The Authorized party may not re-authorize to another person.

4. Commitment of the Mandator and the Authorized Party:

We are fully responsible for this authorization and commit to strictly comply with current regulations of law and the Charter of Bao Minh Securities Company and commit not to make any complaints or lawsuits against the Company.

5. Period of authorization:

This authorization is valid during the 2024 Annual General Meeting of Shareholders of Bao Minh Securities Company.

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

Authorized Party

Mandator

(Signature & full name)

(Signature & full name - seal if organization)

Note: If the Mandator is an organization, it must have the signature of the organization's legal representative and the organization's seal. Shareholders authorizing members of the Board of Directors of BMSC must fax the authorization letter to attend the meeting to BMSC before 4:30 p.m. on April ,27, 2025..

Ho Chi Minh City, April 04, 2025

DRAFT

REGULATIONS

ORGANIZING THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF BAO MINH SECURITIES COMPANY

(BMSC)

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope of application

Regulations on organizing the General Meeting of Shareholders used for organizing the 2025 Annual General Meeting of Shareholders of Bao Minh Securities Company (BMSC).

Article 2. These regulations specifically stipulate the rights and obligations of the parties participating in the General Meeting, the conditions and procedures for conducting the General Meeting.

Article 3. Shareholders and participants are responsible for complying with the provisions of this Charter.

CHAPTER II

RIGHTS AND OBLIGATIONS OF PARTIES ATTENDING THE GENERAL MEETING

Article 4. Rights and obligations of shareholders attending the General Meeting of Shareholders

4.1. Conditions for attending the General Meeting:

All shareholders owning Company shares according to the shareholder list finalized by Bao Minh Securities Company on April 3, 2025 or those duly authorized to attend.

4.2. Rights and obligations of shareholders eligible to attend the meeting:

- a. Shareholders or authorized persons attending the General Meeting must bring the following documents:

- Invitation to meeting.
- Citizen identity card, ID card, Passport or other legal personal identification, copy of Business Registration Certificate.
- Original Power of Attorney (in case of authorization to attend the General Meeting).

(In case the shareholder is an individual, the authorization document must be signed by that shareholder. In case the shareholder is a legal entity/organization, it must be stamped and signed by the legal representative of that legal entity/organization).

After presenting the above documents to the Shareholders' Qualification Examination Board, the Shareholder or authorized person attending the General Meeting will receive a Voting Card (Name of the Shareholder and the number of shares with voting rights of that shareholder), a Voting Form (Name of the Shareholder and the number of shares with voting rights of that shareholder and the content to be voted on at the General Meeting), 1 vote for a member of the Board of Directors (Name of the Shareholder, total number of shares, total number of votes of that shareholder)

The value of the voting card, votes, and votes for the Board of Directors that a shareholder or authorized person attends the General Meeting of Shareholders brings corresponds to the ratio of the number of voting shares that the shareholder owns or represents according to the registration to attend the General Meeting of Shareholders to the total number of voting shares of the shareholders attending the General Meeting.

- b. Authorize in writing the authorized person to attend and vote on his/her behalf at the General Meeting of Shareholders. A person authorized to attend the General Meeting may not re-authorize another person to attend the General Meeting.
- c. Shareholders attending the General Meeting who wish to express their opinions must obtain the consent of the Chairman, speak briefly and focus on the key issues to be discussed, in accordance with the approved agenda of the General Meeting. Issues that have been raised by previous people should not be raised again to avoid duplication. Shareholders attending the General Meeting can also write down the contents on the Questionnaire and submit it to the Secretariat.
- d. To vote on all matters within the authority of the General Meeting of Shareholders as prescribed in the Company's Charter of Organization and Operation.
- e. Shareholders and shareholder representatives attending the General Meeting of Shareholders, after hearing the report on the contents to be approved, will

discuss and approve by voting and election.

- f. During the General Meeting, shareholders must obey the guidance of the Presidium, behave civilized, polite, not cause disorder;
- g. Shareholders or authorized persons who arrive after the General Meeting has opened, after completing the registration procedure, are allowed to attend and vote on the remaining voting contents according to the approved General Meeting agenda. In this case, the validity of the votes already taken is not affected.

Article 5. Rights and obligations of the Chairman and the Presidium

- 5.1. The Chairman of the Board of Directors is the Chairman of the General Meeting of Shareholders, approved by the General Meeting of Shareholders at the meeting.
- 5.2. Duties of the Presidium:
 - a. Conduct the activities of the General Meeting according to the program approved by the General Meeting. Carry out necessary work so that the General Meeting of Shareholders takes place in an orderly manner; reflecting the wishes of the majority of shareholders and shareholder representatives attending.
 - b. Guide delegates and General Meeting discussion.
 - c. Submit the draft and necessary contents for the General Meeting to vote.
 - d. To answer the issues requested by the General meeting.

Article 6. Rights and obligations of the Shareholders' Qualification Examination Board to attend the General Meeting

The Board of Directors of the Company decides on the Board of Directors' decision on the shareholders' qualifications to attend the General Meeting of Shareholders. The Board of Shareholders' Qualification Examination for the General Meeting receives documents from shareholders or authorized persons attending the meeting to check their validity and compare them with the list of shareholders entitled to attend the meeting as of April 3, 2025; Issue documents, Voting Cards/Ballots; Report to the General Meeting on the results of the verification of shareholders' qualifications for the General Meeting before the General Meeting is officially held.

Article 7. Rights and obligations of the Secretary of the General Meeting

- 7.1. The Chairman appoints the Secretary at the General Meeting.
- 7.2. The Secretary performs support tasks assigned by the Chairman, including:
 - a. To fully and honestly record the contents of the General meeting;
 - b. Assist the Presidium in announcing draft Minutes and Resolutions of the General Meeting and notices of the Presidium sent to shareholders when requested.

- c. Receive shareholder questionnaires.

Article 8. Rights and obligations of the Vote Counting Committee

- 8.1. The Chairman introduces the Vote Counting Committee and organizes the vote collection at the General Meeting.
- 8.2. The Vote Counting Committee has the following duties:
 - a. Monitor the voting of shareholders or representatives attending the General Meeting.
 - b. Summarize the number of voting shares for each content and notify the results to the Chairman and the General Meeting Secretariat.
 - c. Receive shareholder questionnaires.

CHAPTER III

CONDUCTING THE GENERAL MEETING

Article 9. Conditions for holding the General Meeting

The General Meeting of Shareholders is held when the number of shareholders attending the meeting represents more than 50% total number of voting shares according to the shareholder list of Bao Minh Securities Company closed by Viet Nam Securities Depository and Clearing Corporation on April 3, 2025.

Article 10. Order of the General Meeting

- 10.1. All shareholders attending the meeting must be dressed appropriately.
- 10.2. Shareholders entering the General Meeting room must sit in the correct position or area as specified by the General Meeting Organizing Committee. Absolutely comply with the seating arrangement of the Organizing Committee.
- 10.3. No smoking in the Congress room.
- 10.4. No private conversations or use of cell phones during the General Meeting. Cell phones must be turned off or muted.

Article 11. How to vote on issues at the General Meeting

All contents in the agenda of the General Meeting must be approved by public voting of all shareholders attending the General Meeting by VOTING CARDS/BALLOTS/VOTES according to the number of shares owned/represented and authorized. Each shareholder is given 01 VOTING CARD, 01 VOTING BALLOT, 02 VOTE with the following information: Name of Shareholder; Number of voting shares (owned/represented and/or authorized) of the shareholder and stamped with the Company's seal.

11.1. VOTING CARDS: printed on **red** paper, used to vote on the following contents:

- a. Approval of the composition of the General Meeting Presidium;
- b. Approval of the Regulations on organizing the 2025 Annual General Meeting of Shareholders;
- c. Approving the Agenda;
- d. Approval of the composition of the Vote Counting Committee;
- e. Approval of Minutes and Resolutions of the General Meeting of Shareholders.

11.2. VOTING BALLOTS: printed on **blue** paper, used to vote on the contents of reports and statements.

11.3. VOTES: printed on **yellow** paper, used to elect members of the Board of Directors

and printed on **Pink** paper, used to elect members of the Board of Supervisors.

Article 12. Approval of the resolution of the General Meeting of Shareholders

The resolutions of the General Meeting of Shareholders on the issues in the agenda of the General Meeting are specifically stipulated as follows:

- 12.1. Except for the case specified in Clause 12.2 of this Article, the Resolution of the General Meeting of Shareholders shall be passed when there is more than 50% of the total number of votes/approval votes of shareholders with voting rights present in person or through authorized representatives present at the General Meeting of Shareholders.
- 12.2. The resolution on the following content is approved if it is approved by the number of shareholders representing at least 65% of the total votes of all shareholders attending the meeting.
 - The plan to issue shares to increase charter capital in 2025

CHAPTER IV

END OF GENERAL MEETING

Article 13. Minutes and Resolutions of the General Meeting of Shareholders

- 13.1. Minutes and Resolutions of the General Meeting of Shareholders must be completed and approved before the closing of the General Meeting.
- 13.2. Minutes and Resolutions of the General Meeting of Shareholders must be kept at Bao Minh Securities Company.

Article 14. Validity

This Charter consists of 14 (fourteen) Articles, is read publicly before the General Meeting of Shareholders and takes effect immediately after being voted and approved by the 2025 Annual General Meeting of Shareholders.

FOR BOARD OF DIRECTORS

CHAIRMAN



THIU HUU CHUNG

BAO MINH SECURITIES COMPANY

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Dated April, 28, 2025



CONFIRMATION OF ATTENDANCE

Name of shareholder:

Reg. No.:

Shareholder/Authorized person signature

Number of shares owned:

Number of shares participating:

Name of authorized person:

Number of authorized shares:

BAO MINH SECURITIES COMPANY

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Dated April, 28, 2025



VOTING CARD

Name of shareholder:

Reg. No.:

Number of shares owned:

Number of shares participating:

Name of authorized person:

Number of authorized shares:



VOTING RULES

1. Shareholders vote (Agree, Disagree, No opinion) on an issue in the Voting Form by marking (X) only in the box corresponding to their opinion.
2. In case of incorrect filling or change of opinion, the shareholder continues to select the correct box and circle the incorrect (X) and sign next to the incorrect (X).
3. **Invalid VOTES/ITEMS:**
 - Invalid votes: Without the *signature and full name* of the Shareholder/Shareholder representative and/or *all the Items are invalid*.
 - Invalid items: Which item of the Proposal does the Shareholder/Shareholder Representative *leave blank or cross both boxes or cross and write other comments*.

BAO MINH SECURITIES COMPANY ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Dated April, 28, 2025



VOTING BALLOT TO APPROVE REPORTS AND STATEMENTS

Code:

Name of shareholder:

Reg. No.:

Number of shares owned:

Name of authorized person:

Number of authorized shares:

Total number of shares attended:

No.	Content	Approve	Disapprove	No opinion
1	Report of the Board of Directors			
2	Report of the Board of Supervisors			
3	General Director's Report on 2024 Business Results and 2025 Business Plan			
4	Proposal to approve audited financial statements for 2024 and select an auditing unit for 2025			
5	Proposal to approve the 2024 profit distribution plan and fund allocations in 2025			
6	Report on the Operating Budget of the Board of Directors and the Board of Supervisors in 2025			
7	Proposal to dismiss and elect 01 additional member of the Board of Directors for term IV (2023 - 2028)			
8	Proposal for listing shares of Bao Minh Securities Company			
9	Proposal to approve the Plan to issue shares to increase charter capital in 2025			

Confirmation of Shareholder/Shareholder Representative
(Signature, full name)

ELECTION RULES

According to the provisions of the Law on Enterprises and the Company Charter, the election principle is implemented by cumulative voting method. Each Shareholder has a total number of Votes corresponding to the total number of shares owned multiplied by (x) the number of elected members of the Board of Directors.

- The number of elected members of the Board of Directors is 01 (one) **member**.

For example: Shareholder A owns **1,000 shares** then the number of votes for Board of Directors members is equal to (=):

$$1,000 \times 1 = 1,000 \text{ Votes}$$

Each Shareholder selects a candidate by recording the number of votes for each candidate he/she chooses so that the total number of votes for all candidates chosen by the Shareholder is equal to (=) or less than (<) the total number of votes of the Shareholder. Shareholders can vote all for 01 (one) candidate or divide it among several candidates.

In case the Shareholder divides the number of Votes equally among the candidates, the Shareholder marks (X) in the box "**Divide equally**" corresponding to each candidate.

In case the Shareholder wants to divide the number of Votes differently for each candidate, the Shareholder shall write the specific number of Votes in the box "**Number of Votes**" corresponding to each candidate.

If shareholders do not vote for candidates on the election list, the column "**Number of Votes**" will be left blank and this Vote will be considered a blank vote.

BAO MINH SECURITIES COMPANY ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Dated April, 28, 2025



VOTE FOR ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS

Code:

Name of shareholder:

Reg. No.:

Number of shares owned:

Total votes:

Name of authorized person:

Total votes to be authorized:

TY
AN
10AI
NH

ELECTION OF ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS:

No.	Full name	Divide equally	Number of Votes
1			
2			

Confirmation of Shareholder/Shareholder
Representative
(Signature, full name)

ELECTION RULES

According to the provisions of the Law on Enterprises and the Company Charter, the election principle is implemented by cumulative voting method. Each Shareholder has a total number of Votes corresponding to the total number of shares owned multiplied by (x) the number of elected members of the Board of Supervisors.

- The number of elected members of the Board of Supervisors is 01 (one) **member**.

For example: Shareholder A owns **1,000 shares** then the number of votes for Board of Supervisors members is equal to (=):

$$1,000 \times 1 = 1,000 \text{ Votes}$$

Each Shareholder selects a candidate by recording the number of votes for each candidate he/she chooses so that the total number of votes for all candidates chosen by the Shareholder is equal to (=) or less than (<) the total number of votes of the Shareholder. Shareholders can vote all for 01 (one) candidate or divide it among several candidates.

In case the Shareholder divides the number of Votes equally among the candidates, the Shareholder marks (X) in the box "**Divide equally**" corresponding to each candidate.

In case the Shareholder wants to divide the number of Votes differently for each candidate, the Shareholder shall write the specific number of Votes in the box "**Number of Votes**" corresponding to each candidate.

If shareholders do not vote for candidates on the election list, the column "**Number of Votes**" will be left blank and this Vote will be considered a blank vote.

BAO MINH SECURITIES COMPANY ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Dated April, 28, 2025



VOTE FOR ADDITIONAL MEMBERS OF THE BOARD OF SUPERVISORS

Code:

Name of shareholder:

Reg. No.:

Number of shares owned:

Total votes:

Name of authorized person:

Total votes to be authorized:



**Confirmation of Shareholder/Shareholder
Representative**
(Signature, full name)

Ho Chi Minh City, 2025

VOTING RULES
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its implementing documents ("Law on Enterprises");
- Pursuant to the current Charter of Organization and Operation of Bao Minh Securities Company ("Company Charter"),

In order for the 2025 annual general meeting of shareholders of Bao Minh Securities Company ("the General Meeting") to be conducted quickly, smoothly, successfully, ensuring the rights of shareholders and complying with the provisions of the Law on Enterprises and the Company's Charter; the Vote Counting Committee respectfully submits to the 2025 annual general meeting of shareholders for approval of these **"VOTING RULES AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS"** with the following main contents:

I. REGISTER TO ATTEND THE GENERAL MEETING

- Shareholders or authorized persons attending the General Meeting must register with the Shareholder Qualification Examination Board to receive documents; Voting cards; Voting ballots; Election ballots containing the name of the Shareholder/Authorized Person, registration number, code number and number of shares with voting rights of the shareholder.
- Shareholders who arrive at the General Meeting after the meeting has opened have the right to register and have the right to vote immediately after registration. The Chairman is not responsible for stopping the General Meeting to allow late shareholders to register and the validity of the contents voted on before the shareholders arrived will not be affected.

II. DISCUSSION AND EXPRESSION AT THE GENERAL MEETING

- At the General Meeting, after listening to the reports and proposals of the Board of Directors, General Director, Board of Supervisors, Shareholders or authorized persons have the right to discuss and express opinions, but must comply with the following regulations:
 - o With the approval of the Chairman of the General Meeting;
 - o Must state name and code number before speaking;



- The content of the speech must be concise, avoid duplication and be consistent with the General Meeting program and must be carried out within the duration of the program approved by the General Meeting;
- The Chairman of the General Meeting has the right to request a stop to speaking if a Shareholder speaks with impolite words, disrespects the General Meeting, and the majority of the remaining Shareholders do not accept.

III. VOTING ON ISSUES AT THE GENERAL MEETING

1. Rules:

- All resolutions and issues included in the meeting agenda must be discussed and approved by voting of Shareholders at the General Meeting.
- Decisions shall only be passed when approved by the number of Shareholders owning more than 50% of the total number of votes of all Shareholders attending and voting at the meeting, except for the cases where (i) decisions specified in Clause 3, Article 27 of the Company's Charter must be passed when approved by the number of Shareholders owning more than 65% of the total number of votes of all Shareholders attending and voting at the meeting and (ii) voting to elect members of the BOD/BOS must be carried out by the method of cumulative voting as prescribed in Clause 4, Article 27 of the Company's Charter (specifically regulated in the Election Regulations).

2. Voting rules: There are two forms of voting.

2.1. Voting by raising voting cards

- It is used to address issues: Composition of the Vote Counting Committee, General Meeting Agenda, Working Regulations at the General Meeting, Voting Rules, Election Rules; General Meeting Minutes, General Meeting Resolutions and other cases.
- Shareholders or authorized persons shall vote to agree or disagree or have no opinion on an issue put up for vote at the General Meeting by raising the Voting Card.
- Voting card is **red**

2.2. Voting by secret voting ballot

- It is used to address issues such as: Report of the Board of Directors, Report of the Board of Supervisors; Report of the General Director on the business performance in 2024 and the business plan in 2025, Proposal to approve the audited financial statements in 2024 and select an auditor for 2025, Proposal to approve the profit distribution plan in 2024 and fund allocation in 2025, Proposal to approve the operating budget of the Board of Directors and the Board of Supervisors in 2025; Proposal to

approve the dismissal and election of 01 additional member of the BOD/01 additional member of the BOS for the IV term (2023 - 2028), Proposal to list shares of Bao Minh Securities Company, Proposal to approve the plan to issue shares to increase charter capital in 2025.

- Total number of votes for each Report/Proposal of each Shareholder = Total number of shares owned by the Shareholder
- Voting Form:
 - o Voting ballot is **blue**;
 - o There is information: Shareholder name, ownership registration number, total number of shares, code;
 - o There is a table listing the contents to be voted on, including the columns: No.; content of the Proposals, Reports; Approved; Not approved; No opinion; confirmation of Shareholders/Shareholder Representatives;
 - o Voting ballot with red seal of BAO MINH SECURITIES COMPANY.
- Shareholders vote (Agree, Disagree, No opinion) on an issue in the Voting Form by marking (X) only in the box corresponding to their opinion in the Voting Form.
- **A valid voting ballot is:**
 - o The vote shall have the same form as described in the section "Form of Voting Ballot";
 - o The vote has at least 01 (one) Item of Report, Statement is valid (i.e. the vote has at least 01 (one) Item of Report, Statement selects 01 (one) out of 03 (three) boxes **Agree, Disagree, No opinion**;
 - o Signature and full name of the Shareholder or authorized representative of the Shareholder.
- **Invalid voting ballot is:**
 - o The vote is not issued by the Organizing Committee according to the prescribed form;
 - o Eraser, delete, correct symbols filled in cells;
 - o Fill in the form, or write or draw outside the box as prescribed;
 - o The detached vote is no longer intact;
 - o When there is no signature and full name of the Shareholder or the Shareholder's Authorized Representative;
 - o All Items are invalid.
- **Invalid item is:**
 - o Report and Statement items leave all 03 (three) boxes blank, or select two (02) or 03 (three) boxes **Agree, Disagree, No opinion**;

- Votes are placed in ballot boxes by shareholders. Shareholders are not allowed to request changes or take out their votes once they have been placed in the ballot box.

IV. EFFECTIVENESS OF VOTING RULES

- This voting rule has been publicly announced before the General Meeting of Shareholders and the votes of all Shareholders present at the Meeting were obtained before voting.
- If approved by the General Meeting of Shareholders, these Voting Rules will be binding on all shareholders.

FOR BOARD OF DIRECTORS

CHAIRMAN



Thieu Huu Chung



SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City, April 4, 2025

**ELECTION RULES FOR ADDITIONAL
MEMBERS OF THE BOD & BOS
TERM IV (2023 – 2028)**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and documents amending, supplementing and guiding its implementation;
- Pursuant to the current Charter of Organization and Operation of Bao Minh Securities Company

In order for the election of additional members of the Board of Directors/Board of Supervisors for the IV term (2023 - 2028) of Bao Minh Securities Company (BMSC) to comply with the provisions of law, implement the principles of publicity and democracy, and ensure the legitimate rights of all shareholders, the General Meeting is requested to vote to approve the Regulations for the election of additional members of the Board of Directors/ Board of Supervisors as follows:

I. Number of additional votes and qualifications for Board of Directors members/Board of Supervisors members.

1. Number and term of additional elections

- Number of additional Board of Directors members elected: 01 (one) person.
- Number of additional Board of Supervisors members elected: 01 (one) person
- Term: Term IV (2023 – 2028).

2. Standards and conditions for candidates for Board of Directors/ Board of Supervisors.

2.1. The following persons may not be members of the Board of Directors/Board of Supervisors of BMSC

- Minors; persons with limited civil capacity; persons with lost civil capacity; persons with difficulty in cognition and behavior control;
- People who are being prosecuted for criminal liability, detained, serving a prison sentence, serving an administrative measure at a compulsory drug rehabilitation facility, a compulsory education facility, or are prohibited by the Court from holding a position, practicing a profession or doing certain work; other cases as prescribed by the Bankruptcy Law and the Law on Anti-Corruption;
- Cadres, civil servants and public employees as prescribed by the Law on Cadres, Civil Servants and the Law on Public Employees;



- Officers, non-commissioned officers, professional soldiers, workers, and defense officials in agencies and units of the Vietnam People's Army; officers, professional non-commissioned officers, and police workers in agencies and units of the Vietnam People's Public Security;
- Executive officers and managers in state-owned enterprises as prescribed in the Law on Enterprises;
- Person who is a member of the Board of Directors, member of the Board of Members, Director (General Director) of another securities company;
- Other cases as prescribed by law (if any).

2.2. General standards and conditions for Board of Directors members

- Have full civil act capacity, not be prohibited from establishing and managing enterprises according to the provisions of the Law on Enterprises;
- Being an individual shareholder owning at least five percent (05%) of the total number of common shares or a person with professional qualifications, experience in business management or experience in the fields of securities, finance, banking;
- Not being a Director (General Director), Member of the Board of Directors, Member of the Board of Members of another securities company; not being a Member of the Board of Directors of more than five (05) other companies at the same time;
- Not have ever been a member of the Board of Directors or legal representative of a company that has gone bankrupt or been banned from operating due to serious violations of the law;
- The additional elected members of the Board of Directors must fully meet the conditions required by law, governance regulations, Charter and internal regulations of BMSC throughout the term. In case of any change, the Members must notify the Chairman of the Board of Directors;
- Other conditions and standards as prescribed by current law.

2.3. General standards and conditions for Board of Supervisors members

- Must be at least 21 years old, Have full civil act capacity, not be prohibited from establishing and managing enterprises according to the provisions of the Law on Enterprises.
- Must not hold any managerial positions within the company and must not be related to members of the Board of Directors, the Executive Board, or other managers.
- The Head of the Supervisory Board must not simultaneously serve as a member of the Supervisory Board or as a manager in another securities company.
- Must have professional qualifications in securities and the securities market; possess expertise or professional experience in accounting, auditing, or have relevant qualifications and practical experience in the finance or banking sectors
- Other conditions and standards as prescribed by current law.

II. Nomination principles

Shareholders or groups of shareholders owning ten percent (10%) of the total number of ordinary shares or more have the right to nominate candidates for the Board member. In case the number of candidates approved for nomination and candidacy is not enough, the current Board of Directors/Board of Supervisors may nominate additional candidates or organize nominations according to another mechanism.

III. Election rules

1. Election method

- Implement the cumulative voting method. Accordingly, each Delegate has a total number of votes corresponding to the total number of shares owned and represented multiplied by (x) the number of Board members to be elected. Accordingly, the election of 01 additional member of the Board of Directors will be conducted in the following manner:

For additional election of Board of Directors candidates:

Total number of votes = Total number of shares owned/represented ownership x 01 (01 is the number of Members to be elected)

For additional election of Board of Supervisors candidates:

Total number of votes = Total number of shares owned/represented ownership x 01 (01 is the number of Members to be elected)

- Each Delegate selects candidates by recording the number of votes for each candidate he/she chooses so that the total number of votes for all candidates chosen by the shareholder is equal to (=) or less than (<) the total votes of the shareholder. Shareholders can vote all their votes for one (01) candidate or divide them among several candidates.
- In case shareholders divide the number of votes equally among the candidates for Board of Directors/Board of Supervisors, shareholders mark "X" in the "Divide equally" box corresponding to each candidate for Board of Directors.
- In case a shareholder wants to divide a different number of votes for each candidate, the shareholder shall write the specific number of votes in the "Number of Votes" box corresponding to each candidate.
- If a shareholder does not vote for a member on the election list, the "Number of Votes" column will be left blank and this vote will be considered valid (Blank vote).

IV. Additional Board Member Vote

- Contents of the Vote for Additional Board Member/ Supervisory Board

- The pre-printed vote for additional Board of Directors members/Board of Supervisor includes the shareholder's full name, registration number, number of shares owned, total number of votes, name of authorized person (if any), total number of authorized shares (if any) and list of candidates.

- Each shareholder or authorized representative will be given one (01) additional Board Member Vote (yellow) and (01) additional Supervisory Board Vote (Pink). When receiving the ballot, delegates must recheck the information written on the supplementary ballot. If there are any errors, they must immediately notify the Vote Counting Committee.

- **Valid additional vote**

The vote is a pre-printed form issued by the Organizing Committee; no erasures, scratches, or corrections; no additional content other than those specified for the supplementary ballot; Must have the signature and full name of the Shareholder or the Shareholder's authorized representative.

- **Invalid additional vote**

The following additional Votes will be considered invalid:

- The vote does not follow the pre-printed form issued by the Organizing Committee; does not have the BMSC stamp, or has been erased, scratched, edited, or has additional content other than the regulations for the additional vote; does not have the signature and/or does not clearly state the full name of the Shareholder or the Shareholder's authorized representative;
- The vote for the names of people not on the list of candidates approved by the General Meeting;
- Votes with the Total number of votes for candidates greater than (>) the total number of votes allowed to be cast by the Shareholder or the Shareholder's authorized representative.
- The vote was crossed out and the number of votes for the candidate was edited;
- Votes are crossed out and candidate names are erased.

- **Voting and Counting**

- In case of any error, the Shareholder or the Shareholder's authorized representative may contact the Vote Counting Committee to request a new additional vote and must return the old vote (before putting it in the ballot box).
- Shareholders or authorized representatives of Shareholders cast the additional vote into the ballot box prepared by the Organizing Committee.
- After the voting is completed, the vote counting will be conducted under the supervision of the Counting Committee or the Shareholder representative.
- The Vote Counting Committee is responsible for preparing the vote counting minutes, announcing the results and, together with the Chairman, resolving questions and complaints from Shareholders or authorized representatives of Shareholders (if any).
- The additional votes after counting will be stored according to regulations.

- **Principles of election**

- The elected member of the Board of Directors/Board of Supervisors is determined by the number of votes from high to low, starting from the candidate with the highest number of votes until enough members are elected.
 - In case there are two (02) or more candidates receiving the same number of votes for the final member (or the sole member in case of electing only one (01) additional member) of the Board of Directors, a re-election will be conducted among the candidates with the same number of votes.
 - If the first election results do not have enough members for the Board of Directors, elections will be held until the required number of members are elected.
- **Validity**

These election rules come into effect immediately after being approved by the General Meeting of Shareholders.

This regulation will expire at the end of the 2025 Annual General Meeting of Shareholders.

This regulation on election of members of the Board of Directors/Board of Supervisors is presented to the General Meeting of Shareholders of Bao Minh Securities Company.

Dear Shareholders, please give your comments and vote./.

**FOR BOARD OF DIRECTORS
CHAIRMAN**



Thieu Huu Chung



Ho Chi Minh City, April 4, 2025

**REPORT OF THE BOARD OF DIRECTORS
AT ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

Dear: GENERAL MEETING OF SHAREHOLDERS

The Board of Directors (“Board of Directors”) reports to the General Meeting of Shareholders (“GMS”) on the activities of the Board of Directors in 2024 and the strategic direction of operations in 2025 as follows:

**PART I: SUMMARY REPORT ON THE ACTIVITIES OF THE BOARD OF
DIRECTORS IN 2024**

I. GENERAL CONTEXT

1. Macroeconomics in 2024

- In 2024, the world economy will continue its slow and uneven recovery, with US GDP growth estimated at 2.8%, higher than forecasts from the beginning of the year. Meanwhile, China is still under pressure from the real estate market crisis and declining consumption. Although geopolitical instability in the Middle East and Eastern Europe has not ended, the risk of supply chain disruption has decreased and global trade flows are developing positively. In particular, inflation has been controlled in many countries around the world, creating conditions for central banks to enter a monetary easing cycle to stimulate the economy.
- In the context of many complicated developments in the world, Vietnam's economy in 2024 has grown strongly with growth maintaining an improving trend over the quarters. According to the General Statistics Office, Vietnam's GDP growth in 2024 reached 7.09%, the second highest in the ASEAN region and exceeding the target of 6.5%. Merchandise export turnover increased by 14.3% compared to 2023, with a trade surplus of nearly 25 billion USD. Vietnam attracted 38 billion USD of newly registered foreign investment capital, down 3%, but disbursed FDI reached a record level, up 9%, the highest ever. Stable inflation at 3.6% contributes to ensuring macroeconomic targets and supporting growth. However, the exchange rate is a notable issue as the dong depreciates 4.6% in 2024 amid the US dollar's continued strength.



2. Stock market in 2024:

- Vietnam's stock market closed 2024 at 1,266 points, up 12.1% compared to 2023. This is also the second consecutive year the market has had double-digit growth. This increase is a positive result when placed in the context of record foreign net withdrawal and international capital flows returning to the US market. Most of the market's gains occurred in the first quarter and it remained flat in a range of 1,200-1,300 points for the remaining three quarters of the year. Market capitalization reached 7.2 million billion VND, up 21.2% compared to the end of 2023, equivalent to 70.4% of GDP in 2023. Average market liquidity in 2024 will reach 21.1 trillion VND, up 19.9% compared to 2023, but liquidity will gradually decrease in the second half of 2024 along with the decline of VNIndex.
- The year 2024 marks the efforts of the management agency in the process of upgrading the market, including the issuance of Circular 68/2024-TT-BTC regulating the advance deposit of foreign institutional investors when trading and requiring information disclosure on the stock market. By the end of 2024, Vietnam had 9.2 million securities accounts, accounting for 9.3% of the population, exceeding the previously set target of 5%.

II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Activities of the Board of Directors

1.1. Board of Directors

1.1.1 Members of the Board of Directors

The current Board of Directors for term IV (2023-2028) of BMSC includes the following members:

No.	Member of the Board of Directors	Position
1.	Thieu Huu Chung	Chairman of the Board of Directors
2.	Tran Ngo Phuc Bao	Vice Chairman of the Board of Directors
3.	Hoang Van Thang	Member of the Board of Directors
4.	Phan Tan Thu	Member of the Board of Directors and General Director

5.	Do Van Ha	Independent member of the Board of Directors
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1.1.2 Summary of Board of Directors meetings and Board of Directors Resolutions in 2024

- The Board of Directors regularly holds meetings to promptly resolve matters under the Board of Directors' authority. In 2024, the Board of Directors held 12 regular meetings to implement the resolutions of the General Meeting of Shareholders as well as carry out other contents under the authority of the Board of Directors. All meetings met all the conditions for conduct, all incumbent members attended fully, ensuring proper procedures according to the provisions of the Charter and Operating Regulations of the BMSC Board of Directors.
- The Board of Directors' Resolutions have been announced in Section 5, Part II of the 2024 Corporate Governance Report dated January 22, 2025.

1.1.3. Activities of each member of the Board of Directors

Chairman of the Board of Directors: Mr. Thieu Huu Chung

In addition to the duties and powers prescribed in the Company Charter, Mr. Thieu Huu Chung also has the following duties:

- Lead, manage, and take general responsibility for all aspects of the Board of Directors according to the functions, duties and powers of the Chairman of the Board of Directors as prescribed by current laws.
- On behalf of the Board of Directors, sign and issue resolutions, decisions and other documents under the authority of the Board of Directors.
- Organize and assign tasks to members to perform the duties and powers of the Board of Directors.
- Develop the Board of Directors' agenda and action plan, assign preparation of documents and meeting content, convene and chair Board of Directors' meetings.
- Inspect and supervise the implementation of laws, policies, regimes and internal regulations in the management and operation of all aspects of business activities and investment and development of the Company.
- Organize the implementation of resolutions of the General Meeting of Shareholders in accordance with current laws and the Company Charter.
- Monitor and urge the implementation of resolutions, decisions and tasks of the Board of Directors.
- Organize periodic evaluations of the work of the Board of Directors, as well as subcommittees under the Board of Directors and each member of the Board of Directors.

- Directly direct, manage and supervise the following areas:
 - Decide on development strategy, technology innovation and restructuring of the Company;
 - Organize apparatus, appoint personnel under the authority of the Board of Directors;
 - Review and promulgate regulations under the authority of the Board of Directors;
 - Organize the fund allocation and fund usage according to the Resolution of the General Meeting of Shareholders;
 - Responsible for shareholder management and transfer of share ownership;
 - Direct management, build and develop the Company's brand.
- Monitor and support the Board of Directors in all activities of the Company.

Vice Chairman of the Board of Directors: Mr. Tran Ngo Phuc Bao

In addition to the duties and powers stipulated in the Company Charter, Mr. Tran Ngo Phuc Bao also has the following duties:

- Participate in internal management work according to current laws and the Company Charter;
- Participate in research, innovation and development strategy development of the Company;
- Directly in charge of the following areas:
 - In charge of internal control and risk management of the Company;
 - Responsible for monitoring financial plans, setting cost norms, purchasing fixed assets, and basic construction to serve the Company's business and investment activities to ensure efficiency and cost optimization.
 - In charge of administrative reform of the Company.
- Perform other tasks assigned by the Chairman of the Board of Directors.

Member of the Board of Directors: Mr. Hoang Van Thang

In addition to the duties and powers prescribed in the Company Charter, Mr. Hoang Van Thang also has the following duties:

- Participate in internal management work according to current laws and the Company Charter.
- Participate in research on business innovation and development strategy of the Company.

- Participate in building financial plans for business and investment activities.
- Participate in finding partners and expanding the Company's business market;
- Participate in appraising investments and self-trading under the authority of the Board of Directors.
- Directly in charge of the following areas:
 - Supervise corporate bond and government bond issuance underwriting transactions;
 - Supervise the implementation of business processes, decentralize transaction limits, stop-loss limits for each level in brokerage, proprietary trading, advance lending, and margin activities;
 - Responsible for monitoring and reporting to the Board of Directors on transactions, investments, and proprietary trading under the authority of the Board of Directors.
- Perform other tasks assigned by the Chairman of the Board of Directors.

Member of the Board of Directors: Mr. Phan Tan Thu

In addition to the duties and powers prescribed in the Company Charter, Mr. Phan Tan Thu also has the following duties:

- As the legal representative of the Company, the person who discloses information on the stock market.
- Responsible before the law, the General Meeting of Shareholders and the Board of Directors for the operation of the Company according to the Charter and the assignment of the Board of Directors.
- Participate in corporate governance and directly manage all daily business activities of the Company in accordance with current laws and the Company Charter.
- Directly in charge of the following areas:
 - Build development strategy and annual business plan of the Company.
 - Organize strategy implementation and technological innovation.
 - Direct operations and organize the implementation of business plans.
 - Represent the Company's capital contribution in organizations and business projects.
 - Monitor and grasp the business performance of business partners, investment capital sources and propose and advise the Board of Directors on solutions to support the resolution of problems arising during operations.
 - Organization and training work is under the authority of the General Director.

- Reward and discipline work is under the authority of the General Director.
- The Company's spokesperson is under the authority of the Executive Board.
- Take overall responsibility for managing all aspects of the Company's organization and operations;
- Perform other tasks assigned by the Chairman of the Board of Directors.

Member of the Board of Directors: Mr. Do Van Ha

In addition to the duties and powers prescribed in the Company Charter, Mr. Do Van Ha also has the following duties:

- Participate in internal management work according to current laws and the Company Charter;
- Participate in research, innovation and development strategy development of the Company;
- In charge of capital mobilization, connection, building and developing relationships with partners in the system.
- Monitor and inspect the implementation of the Board of Directors' resolutions and directions related to the Company's key operations.
- Perform other tasks assigned by the Chairman of the Board of Directors.

1.2. Activities of independent members of the Board of Directors and the results of independent members' evaluation of the activities of the Board of Directors.

- According to the assessment of the independent Board members, the Board of Directors and subcommittees under the Board of Directors have properly performed their rights and obligations in accordance with the authority and provisions of the Charter, internal regulations and relevant legal provisions. The Board of Directors ensures that the Company's operations are safe, effective, comply with the Charter, laws and other internal regulations, treat all shareholders equally and respect the interests of those with interests related to the Company.
- Independent member of the Board of Directors fully participate in meetings, give opinions and votes on issues raised and make recommendations to develop the Company's governance activities.

1.3. Activities of other subcommittees of the Board of Directors

- Currently, the Board of Directors has two subcommittees: the risk management subcommittee and the internal audit subcommittee.
- Subcommittees have been established with the function of advising the Board of Directors on evaluating the effectiveness of the risk management and compliance

systems and supporting the Board of Directors in performing high-level supervision of the internal control system.

- In 2024, the two subcommittees operated in the spirit of independence, objectivity and honesty with the aim of minimizing damage to the Company and customers, ensuring that the Company's operations are smooth, continuous, safe, accurate and effective, enhancing the ability to achieve planned goals.

1.4. Remuneration, operating expenses and other benefits of the Board of Directors and each member of the Board of Directors

- The total operating expenses and remuneration of the Board of Directors and the Board of Supervisors in 2024 are used within the operating budget limit approved by the General Meeting of Shareholders (5% of pre-tax profit achieved in 2024 but not less than VND 4.6 billion). Operating expenses and remuneration for 2024 are applicable to members of the executive and non-executive Board of Directors and Board of Supervisors. Members of the Board of Directors who concurrently hold the position of General Director receive salaries in accordance with current regulations.

1.5. Results of supervision for General Director

- The Board of Directors directs the Board of Directors to implement the Resolutions of the General Meeting of Shareholders and the Board of Directors specifically as follows: Review and implement the 2024 business plan, prepare the 2025 business plan to submit to the annual General Meeting of Shareholders, continue to update and upgrade the information technology system to serve the Company's business products and improve customer service quality, review the system, ensure safety, proactively prevent risks, pay dividends in shares to shareholders, use capital from the issuance during the year in accordance with the Resolution of the General Meeting of Shareholders and other tasks to develop business associated with operational safety.
- In addition, based on the Charter, the Board of Directors authorizes General Director to decide on the Company's daily business operations, and regularly reports on the implementation results of decisions, business plans and operating directions assigned by the Board of Directors and the General Meeting of Shareholders.
- Accordingly, through the inspection and supervision mechanism by periodic reports on the business results and operations of the Company and ad hoc reports when requested, the Board of Directors assesses that the Board of Directors has exercised its assigned rights and duties in accordance with current laws, the

Company's Charter, Resolutions of the General Meeting of Shareholders and the Board of Directors, and at the same time exercised its assigned rights and duties honestly and carefully, ensuring the maximum legitimate interests of the Company and shareholders. The Board of Directors has proactively improved the Company's management in accordance with the correct procedures, authority and regulations of the Charter and current laws. Collective activities and corporate culture development are enhanced, creating a united and cohesive environment at the Company.

- According to the Board of Directors' assessment, the Board of General Directors has successfully completed the assigned tasks in the operation and management of the Company.

1.6. Reporting on related party transactions

- These transactions have been disclosed by the Company in the 2024 Corporate Governance Report dated January 22, 2025. The transaction content is to provide securities services permitted by BMS in accordance with legal regulations. The transactions have been fully disclosed and approved in accordance with the provisions of the Charter and applicable laws.

1.7. Report on BMS bond issuance results in 2024

In 2024, BMS successfully issued two private, non-convertible, unsecured bond issuances:

- Based on Resolution No. 24/2024-BMSC/NQ-HDQT dated June 18, 2024 approved by the Board of Directors on the first private bond issuance in 2024. The Company has implemented the procedures for offering and issuing BMS bonds privately in accordance with current regulations. The bonds were successfully issued with a total value of 260 billion VND, with an interest rate of 9.5%/year for the first period.
- Based on Resolution No. 38/2024-BMSC/NQ-HDQT dated September 11, 2024 approved by the Board of Directors on the second private bond issuance in 2024. The Company has implemented the procedures for offering and issuing BMS bonds privately in accordance with current regulations. The bonds were successfully issued with a total value of 150 billion VND, with an interest rate of 10%/year for the first period.
- Two successful private bond issuances with a total value of 410 billion VND have proven that BMS bonds receive the attention of customers. BMS bonds are safe and effective investment products, affirming BMS's position in the financial market.

2. Board of Directors' assessment of the Company's operations in 2024

a. Business results:

In the context of many fluctuations in the macro market and stock market, the Board of Directors, the Executive Board and all BMS employees have made efforts and achieved some positive results in 2024, specifically:

- *Total revenue* is 296 billion VND, equal to 89% compared to 2023 and reaching 114% of the plan.
- *Total cost* is 195 billion VND, equal to 86% compared to 2023 and reaching 109% of the plan.
- *Profit before tax* is 101.3 billion VND. Of which, realized profit is 54.6 billion VND and unrealized profit is 46.7 billion VND.
- *Profit after tax* is 81 billion VND and achieved 125% of the business plan assigned by the General Meeting of Shareholders.
- Closing *Equity* reached 864 billion VND, up 10% over the same period
- *Total assets* reached 1,762 billion VND, an increase of 51% compared to 2023
- Strictly control the margin lending and investment securities portfolio with bad debt ratio = 0, adjust when market conditions fluctuate strongly to ensure safety for the Company.
- Maintain good relationships with credit institutions to ensure capital for business operations.
- Focus on implementing business activities in a cautious, safe, risk-limiting and compliance manner with current laws.

b. Dividend stock issuance profile

In 2024, the Board of Directors approved the dividend issuance documents approved by the 2024 Annual General Meeting of Shareholders at a rate of 10% in shares for shareholders. On June 19, 2024, the Company completed the above-mentioned share issuance and on July 25, 2024, the number of additional issued shares was officially traded on the Hanoi Stock Exchange.

In 2024, complete the amendment and supplementation of the Charter related to changing the charter capital from 646 billion VND to 711 billion VND after the end of the dividend share issuance. Complete the registration of changes to the establishment and operation license at the State Securities Commission, and adjust the Company's business license at the Department of Planning and Investment of Ho Chi Minh City. .

Thus, all the contents assigned by the 2024 Annual General Meeting of Shareholders were well completed and exceeded by the Company in 2024.

PART II: BOARD OF DIRECTORS' ACTIVITY PLAN IN 2025

1. Macroeconomic and stock market forecast in 2025

a. Macroeconomics in 2025

- In 2025, many forecasts recently published by world economic organizations show more optimism than the forecast for 2024. However, the world order is changing as President Donald Trump once again returns to the White House with more aggressive trade protectionist policies, which will likely negatively impact some partners with large trade surpluses with the US, including Vietnam.
- Domestically, 2025 really feels like a year marking the beginning of a new era for Vietnam. Efforts to reform institutions and streamline the apparatus are being vigorously implemented to prepare for a strong development cycle and enhance strategic competitive position in the global value chain. 2025 is the breakthrough year for the socio-economic development plan for the 2021-2025 period and is also the premise towards double-digit economic growth in the 2026-2030 period. In February, the Government set many challenging targets, including GDP growth of over 8%, reaching a scale of approximately 500 billion USD, of which production increased by over 9.7% and services increased by over 8.1%. Total social investment capital is about 174 billion US dollars, FDI is about 28 billion US dollars. The credit growth target was also raised to over 16%, CPI at 4-4.5%.
- The economic challenges this year include: First, the policies of the second term of US President Trump on tariffs and trade cooperation are difficult to predict, and will likely reduce Vietnam's export growth momentum. Second, exchange rate pressure is still present because the USD remains strong, so the SBV will need to balance short-term exchange rate risks and long-term growth targets, thereby making it difficult for interest rates to decrease, and may even tend to increase in 2025.

b. Stock Market in 2025

- A solid macro economy, active support policies, untied legal bottlenecks, a favorable interest rate environment combined with growth in business profits will be a solid foundation for a positive growth cycle of the stock market next year. Market supporting factors include:
 - ✓ Profit growth of listed enterprises is estimated at 18-19% in the 2025-2026 period, contributed by the stability of the banking and retail sectors, as well as the recovery from the bottom of the real estate and construction sectors.

- ✓ Vietnam is getting closer to the opportunity to join the group of emerging stock markets of FTSE and MSCI.
- ✓ Expectations that the US easing cycle will trigger foreign investment flows back to emerging stock markets, including Vietnam.
- However, the market may also face some risks in 2025 such as: The unpredictable management policies of the Trump 2.0 era may impact the world and Vietnam's economic prospects, possibly slowing down the FED's interest rate cuts, causing interest rates to stay high for a longer period of time, and putting pressure on exchange rates in the context of a weak VND.

2. Board of Directors' operational orientation in 2025

Based on the above comments, the Board of Directors orients the key operational strategies during the term as follows:

➤ Organization and management:

Improve the quality of the management and administration apparatus of the Board of Directors - Executive Board, strengthen the role of the Board of Directors and Supervisory Board in the new term, promote the role of subcommittees supporting the Board of Directors.

➤ Business orientation:

- Business objectives: Revenue over 320 billion VND, pre-tax profit reached 108 billion VND. ROE minimum 10%;
- Promote the implementation of solutions to promote brokerage activities, deploy securities trading apps to provide more trading solutions for customers.
- Implement solutions to increase customer engagement and maximize customer base of business relationship organizations;
- Take advantage of market opportunities for self-employment when the market is favorable.

➤ Issuing shares to increase charter capital in 2025:

The company's charter capital is expected to increase from 711 billion VND to more than 2,000 billion VND through issuing shares from equity and private issuance.

➤ Listing BMS shares on HOSE

Develop a plan and roadmap to list BMS shares on HOSE in 2025.

➤ Focus on technology investment:

- Continue to invest in IT systems to improve customer service quality.
- Enhance the security of online securities trading systems to ensure the safe, stable and smooth operation of the market.
- **Focus on resource development:**
 - Improve resource management at BMSC to meet the requirements of the new economic context in the direction of standards, transparency, and right people for the right job.
 - Training and recruiting high quality, young, dynamic, innovative and creative staff. Arrange and strive for the back department to reach a ratio of below 40% in 2025 and reach 35% by the end of 2025/total number of employees. Strive for total sales staff to grow 20% higher by 2026 compared to 2025. Build the ratio of managers to total staff not exceeding the industry average, especially for companies of the same size.
 - Focus on organizing internal training to build standards and ethics for BMSC employees to ensure that staff members are imbued with and proactively implement the established core culture. Organize internal activities to promote and enhance employee morale.
 - Develop plans and implement improvements to workers' incomes to be equal to the industry's average income. Link employee compensation to business results to improve labor productivity and business efficiency.
- **Brand development and reputation enhancement:**
 - Implement solutions to enhance credibility and promote BMSC's brand through authorities, media, and in conjunction with educational institutions to promote the brand in the long term.
 - Take advantage of ecosystem exploitation activities when forming joint ventures and partnerships with banks to advertise and enhance the brand.
- **Improve product and service quality:**
 - Build existing product development team, improve customer service.. Innovate processes and forms, shorten transaction time to serve customers fastest and best.
 - Promote joint ventures and partnerships with commercial banks, investment funds, etc. to exploit the customer ecosystem and provide a full package of securities products and services to customers.
- **Building a plan to move headquarters:**

- Along with the Company's orientation roadmap in the coming time, expanding the headquarters is a necessary requirement to enhance brand image promotion and commensurate with the Company's scale of operations. The Board of Directors will develop a specific plan for the relocation of the headquarters to be submitted to the General Meeting of Shareholders for approval.

In that spirit, the Board of Directors respectfully submits to the General Meeting for discussion, comments and approval of the contents of this report, and at the same time assigns the Board of Directors to organize and implement it. BMSC hopes to continue to receive the trust and commitment of its shareholders. The Board of Directors and all staff will make every effort to overcome all challenges, continue to develop BMSC, innovate and increase value for Shareholders, customers and society.

Best wishes for a successful General Meeting.

Best regards,

FOR BOARD OF DIRECTORS

CHAIRMAN



THIỆU HUU CHUNG



Ho Chi Minh City, April 04, 2025

REPORT OF THE BOARD OF GENERAL DIRECTORS

At the 2025 Annual General Meeting of Shareholders

On Business Results for 2024 & Business Plan for 2025

Dear Distinguished Delegates!

Dear Shareholders!

On behalf of the Board of Directors of Bao Minh Securities Company, I would like to report to the 2025 Annual General Meeting of Shareholders on the company's business performance in 2024 and its business plan for 2025, as outlined below:

PART I: BUSINESS PERFORMANCE IN 2024

1. The Vietnamese Stock Market in 2024:

- The stock market in 2024 recorded a positive recovery. By the end of the year, the VN-Index reached 1,266.78 points, up 12% compared to the end of 2023. Market capitalization increased by 20%, reaching 7,080 trillion VND, equivalent to 70% of the estimated 2023 GDP.
- Among them, the indices of many sectors recorded outstanding growth. Leading the way are Telecommunications (+242%), Industry (+81%), and Information Technology (+80%). In terms of sectors with large market capitalization, the Banking sector (which accounts for 30% of capitalization) grew by 24%. Following that, the Industry sector (which accounts for 12%) achieved a growth rate of 81%. In contrast, the Real Estate sector (also accounting for 12%) had a difficult year, with only a 1% increase compared to 2023.
- Market liquidity improved significantly compared to the previous year, with the average trading value reaching approximately 21,000 billion VND per session, up 19% compared to 2023. The average trading volume reached 695 million shares per session. In the first half of the year, liquidity remained high, supported by expectations of a market upgrade and the recovery of export-import activities. However, in the second half of 2024, investor caution increased due to concerns about exchange rate fluctuations and the pressure of net outflows from foreign investors, leading to a decrease in liquidity.

- In 2024, the Vietnam stock market witnessed a record net selling wave from foreign investors, with a total value exceeding 93,000 billion VND, nearly four times higher than in 2023. The selling pressure increased due to concerns about exchange rate fluctuations, the global interest rate environment remaining high, and the trend of capital flows shifting to more attractive markets.
- Circular 68/2024/TT-BTC, issued on November 2, 2024, is expected to resolve many important bottlenecks, creating favorable conditions for the upgrade of Vietnam's stock market in 2025. The circular introduces two important amendments, including the requirement for public information disclosure in English and allowing foreign institutional investors to buy shares without needing to pre-fund 100% of the amount (non-prefunding).
- The bond market continued its recovery in 2024, with the total value of corporate bonds issued reaching over 455,000 billion VND, up 32% compared to the same period last year. Not only did the size of the bond market expand, but the quality of issuances also improved. Notably, 2024 saw the participation of many new issuing organizations, along with the emergence of a new type of bond, green bonds.

2. Company's Business Results in 2024:

In 2024, BMSC continued to assert its credibility and position in the stock market. All business sectors showed strong results, including brokerage, proprietary trading, etc. The company exceeded its profit targets, reflecting the efforts and dedication of all its employees. The Board of Directors and the Executive Board have always maintained a goal of sustainable development, enhancing business performance, efficiently using human resources, and increasing benefits for shareholders. Specifically, the results are as follows:

a. Business Performance Results:

Unit: VND

NO.	ITEMS	REALIZED PLAN 2024	PLAN 2024	PERCENTAGE
A	Total revenue	295.904.719.524	260.203.829.452	113,72%
1	Securities brokerage & investment consulting revenue	33.715.563.008	13.125.000.000	256,88%
2	Proprietary trading activities revenue	242.118.432.384	221.569.879.452	109,27%
3	Financial consulting revenue	16.483.185.250	24.358.950.000	67,67%
4	Financial income	590.509.635	350.000.000	168,72%
5	Other income	2.997.029.247	800.000.000	374,63%
B	Total expenses	194.619.085.749	178.915.231.677	108,78%
1	Expenses brockage services & investment consulting	10.122.095.142	6.173.861.133	163,95%
2	Expenses Proprietary trading activities	102.667.059.625	121.575.129.747	84,45%

3	Expenses for financial advisory services	6.231.995.826	17.994.200.003	34,63%
4	Expenses financial	45.864.173.771	0	0
5	Expenses general & administrative	29.489.913.967	32.172.040.794	91,66%
6	Expenses other	243.847.418	1.000.000.000	24,38%
C	Gross accounting profit before tax	101.285.633.775	81.288.597.775	124,60%
1	Realized profit	54.610.663.457	67.788.597.775	80,56%
2	Unrealized profit/(loss)	46.674.970.318	13.500.000.000	345,74%
D	Corporate income tax expense	19.748.773.129	16.257.719.555	121,47%
1	Current corporate income tax expense	10.413.779.065	13.557.719.555	76,81%
2	Deferred CIT (cost)/ income	9.334.994.064	2.700.000.000	345,74%
E	Accounting profit after corporate income tax	81.536.860.646	65.030.878.220	125,38%
1	Realized profit	44.196.884.392	54.230.878.220	81,50%
2	Unrealized profit/(loss)	37.339.976.254	10.800.000.000	345,74%

- ✓ **Revenue:** The total revenue in 2024 was **295.90 billion VND**, exceeding the 13.72% target set by the General Meeting of Shareholders. The company's revenue and profits mainly came from proprietary trading activities, including government bonds, corporate bonds, and stocks.
- ✓ **Expenses:** Total expenses in 2024 amounted to **194.62 billion VND**, 8.78% higher than the plan. Financial expenses increased compared to the plan, primarily due to the bond interest expense from bonds issued by the company during the year.
- ✓ **Profit before tax:** The total profit before tax in 2024 was **101.29 billion VND**, achieving 124.60% of the profit target.
Of this, **54.23 billion VND** was realized profit, and **46.67 billion VND** was unrealized profit.
- ✓ **Profit after tax:** The total profit after tax for 2024 was over **81.54 billion VND**, achieving 125.38% of the profit target.

b. Financial indicators:

NO.	ITEMS	2023	2024
A	Asset structure		
1	Short term assets/Total assets	99.09%	97.29%
2	Long-term assets/Total assets	0.91%	2.71%

B	Capital structure		
1	Liabilities/Total capital	32.58%	50.95%
2	Liabilities/Equity	48.32%	103.88%
C	Profit margin		
1	<i>Profit after tax/Total assets (ROA)</i>	7.18%	4.63%
2	<i>Profit after tax/Equity (ROE)</i>	10.64%	9.43%
3	<i>Profit after tax/ Charter capital</i>	13.0%	11.47%
4	<i>Profit after tax/Operating revenue</i>	43.42%	68.51%
5	<i>Basic Earnings/Share EPS (VND)</i>	1,099	1,055

In 2024, the company continued to maintain financial indicators that ensure compliance and stability. Notably, the financial safety ratio was **252.9%**, significantly higher than the Ministry of Finance's requirement of 180%. Investment limits have always been strictly managed and comply with current regulations.

a. Other results:

- **Analysis Department:** Enhanced daily market research and analysis, macroeconomic reports, in-depth and comprehensive reports have always been updated to serve investors.
- **Accounting System and Resource Allocation:** Ensured fast, accurate, and timely accounting. Capital was rotated efficiently to support the company's core business activities.
- **Information Technology:** Continued cooperation with the Stock Exchanges and VSDC to improve the connection system with the KRX system. The development of the BMS app system is planned for launch in Q2 of 2025.
- **Risk management activities:** Proactively played an advisory and monitoring role to ensure compliance and maintain business effectiveness, avoiding non-performing loans amidst significant market fluctuations in 2024.
- **Work Environment and Welfare Policies:** Internal cultural activities such as: Internal training, advanced training, and regular visits to encourage staff have fostered team cohesion. The work environment remains friendly and professional, with increasing attention to employees' welfare through healthcare policies, health care, and year-end performance bonuses.

PART II: BUSINESS PLAN IN 2025:

1. Opportunities and risks in 2025

a. Opportunities:

- The Vietnam stock market is expected to be upgraded in 2025 due to significant reforms in recent times. FTSE Russell has placed the Vietnamese market on its watchlist for consideration of an upgrade from a frontier market to a secondary emerging market since September 2018. If the upgrade is approved, it will attract significant foreign capital flows, improve liquidity, and enhance the position of the Vietnamese stock market on the global financial map.
- The KRX system is expected to officially come into operation by mid-2025 after an extended trial phase. With modern features such as same-day trading (T+0) and a centralized clearing and settlement mechanism, KRX is expected to improve market operational efficiency, expand trading volume, and significantly enhance liquidity for the Vietnamese stock market.
- The expansionary monetary policy will contribute to supporting economic growth. The State Bank of Vietnam (SBV) has set a target for credit growth across the banking system at 16% in 2025, up from 15% in 2024, to meet the capital needs of the economy, supporting a minimum GDP growth target of 8%. Credit is expected to support enterprises in public investment, manufacturing, and export sectors.
- Public investment activities are expected to improve significantly compared to the previous year. 2025 is the final year of the mid-term public investment plan for the 2021-2025 period. The government continues to emphasize the importance of public investment in driving economic growth, creating development momentum for the private sector, and ensuring macroeconomic balances. The total public investment capital is expected to reach over 790,000 billion VND, focusing on completing key projects and promoting economic growth above 8%.
- The Vietnamese real estate market in 2025 is expected to recover positively. Several supportive factors include preferential interest rates, a recovery in supply, and improved demand for housing. In the housing segment, the new supply in Hanoi and Ho Chi Minh City is expected to increase significantly, focusing on the mid-range segment. Notably, the government's goal of completing 1.5 million social housing units will provide an important boost to the affordable housing market.

b. Risks:

- Vietnam still faces risks from exchange rate pressures and global monetary policies. The USD/VND exchange rate risk in 2025 remains present as the US dollar continues to strengthen due to the Federal Reserve maintaining high interest rates to control inflation, while the US government intensifies protectionist policies to protect domestic businesses. This may further weaken the VND and increase the pressure on foreign capital outflows, creating challenges for the domestic financial market.

- Foreign capital inflows are expected to continue to net outflows from the market, as increasingly unpredictable global macro factors increase investor caution. If there is no clear improvement in 2025, the Vietnamese stock market will face strong adjustment pressures.
- Vietnam's export activities to key markets are expected to weaken in 2025. Enterprises with significant export volumes to China are likely to continue facing difficulties, as China's economy is forecasted to grow around 5% next year. Slow domestic demand recovery and prolonged trade tensions with the United States will remain major obstacles for the world's second-largest economy. Additionally, Vietnam's exports to the US are expected to face many challenges in 2025, after President Donald Trump imposed a minimum countervailing duty of 10% on all imported goods. Notably, goods from Vietnam are subject to taxes as high as 46%, putting significant pressure on export growth and the trade balance.
- Foreign Direct Investment (FDI) flows into Vietnam are expected to be less stable compared to 2024, as the international trade environment becomes increasingly volatile. Specifically, foreign capital inflows into the manufacturing sector may be negatively impacted by the countervailing tariffs imposed by the US on goods from Vietnam.
- Vietnamese securities firms are under increasing competitive pressure in the brokerage sector. The race to lower transaction fees to very low levels, even to 0, is significantly eroding profit margins. At the same time, many domestic companies are forced to continuously increase capital to enhance competitiveness. The market is also facing significant pressure from foreign securities firms that leverage cheap capital and aggressive market share expansion strategies.
- Vietnam's securities market faces an increasing risk of cybersecurity threats, especially as the financial market becomes more reliant on digital platforms. Potential threats such as cyberattacks, data breaches, or system disruptions not only cause financial losses but also directly impact investor confidence in the stock market.

2. Business plan goals for 2025:

Based on market assessment, the Board of Directors sets business goals for 2025, reflected in the following basic indicators:

NO.	ITEMS	UNIT	PLAN 2025
A	Total revenue	VND	320.137.647.001
1	Revenue from Brokerage & Investment Consulting activities	VND	32.500.000.000

2	Revenue from self-employment and investment activities:	VND	255.907.647.001
3	Revenue from business consulting & underwriting	VND	30.330.000.000
4	Financial income	VND	500.000.000
5	Other revenue	VND	900.000.000
B	Total cost	VND	212.052.785.646
1	Brokerage costs	VND	12.652.756.238
2	Proprietary trading costs	VND	78.369.121.201
3	Cost of consulting	VND	5.366.843.225
4	Expenses from financial activities	VND	72.700.180.000
5	Management fee	VND	42.263.884.983
6	Other costs	VND	700.000.000
C	Business results	VND	
1	Profit before tax	VND	108.084.861.355
	Realized profit	VND	78.074.861.355
	Unrealized profit	VND	30.010.000.000
2	CIT expense	VND	21.616.972.271
	Expense from current CIT	VND	15.614.972.271
	Deferred corporate income tax expenses	VND	6.002.000.000
3	Accounting profit after tax	VND	86.467.889.084
	Realized profit after tax	VND	62.459.889.084
	Unrealized profit after tax	VND	24.008.000.000

3. Solutions to implement the 2025 Business Plan:

Based on the opportunities and challenges, as well as a careful assessment of the opportunities and risk tolerance of BMSC in the Vietnamese stock market, along with the guidance from the Board of Directors and the results achieved in 2024, as well as the expected investment opportunities in the Vietnamese stock market in 2025, the Executive Board of BMSC clearly defines the development orientation for 2025 as follows:

Brokerage Division:

- Reduce loan interest rates, build a margin portfolio, focusing on stocks in the VN30 index and other stocks with good fundamental indicators, to be applied to all customers who need Margin loans;
- Develop new customers and potential clients. Focus on servicing large transaction groups;
- Complete new features of the trading software system, compatible with the new KRX software of the stock market, to better meet market demands and product management needs of BMSC;
- Plan to launch the trading app in Q2 2025 to diversify transaction channels for investors and improve service quality.

Investment and proprietary trading division:

- **Strategic direction:** invest proactively, flexibly, and sustainably, balancing short-term and long-term portfolios to optimize capital efficiency, ensure profitability, and control risks. Investments are selected based on safety, effectiveness, and alignment with market developments.
- **Long-term investment:** focus on investing in corporate bonds and high-yield, stable securities from issuers with healthy financial positions and effective business operations. The long-term portfolio will also include listed and unlisted stocks of companies with strong foundations, long-term profit growth potential, and attractive valuations.
 - **Short-term investment:** Flexibly allocate capital into government bonds when yields are stable and attractive. Additionally, proactively invest in listed stocks within sectors forecasted to have positive growth and benefit from macroeconomic policies in 2025. The expected profit target is from 10% to 15% per year, while ensuring capital rotation and effective risk management.
- **Developing the analysis team**

Develop a strong internal analysis team with deep expertise and critical thinking skills. Analysts will be properly trained and encouraged to pursue international professional certifications such as CFA, CMT, and will be equipped with modern tools and data to support stock analysis and risk prevention for investment assets.
- **Expanding relationships with financial institutions**

Strengthen cooperation with financial institutions, including banks, securities companies, asset management firms, insurance companies, and international financial

organizations. The goal is to efficiently leverage investment cooperation opportunities and develop financial products. This is a key part of the strategy to enhance BMSC's investment capacity and expand its influence in the market.

Corporate Consulting & Underwriting Division:

- Leverage the support from the bank and relationships with other financial institutions.
- Strengthen capital raising activities and M&A advisory services through capital market and debt market channels, such as: Initial Public Offerings (IPOs), additional share offerings, convertible bonds, public bond issues, and private corporate bonds, to assist businesses in raising capital at optimal costs.
- Maintain traditional financial advisory activities: Listing consulting, trading registration, organizing shareholder meetings, and information disclosure consulting....

Capital resources division:

- Implement appropriate and effective capital business activities to ensure liquidity for business operations and create a solid foundation for executing strategic projects and achieving long-term goals.
- Continue to seek and diversify reasonable and stable loan sources by expanding credit limits at financial institutions, raising funds through issuing debt instruments suitable for the market conditions and the company's capital needs to ensure liquidity and control costs.
- Proactively monitor market developments to propose flexible capital management solutions that optimize the Company's capital costs.
- Explore new financial structures through capital and money market transactions to boost trading of securities, increase profitability, diversify asset portfolios, and enhance the company's image in the financial market.

Operational solutions:

- Focus on developing service products, enhancing security, and modernizing technology platforms to meet the growing needs of users and the market.
- Complete and launch the stock trading software on mobile platforms to improve accessibility and convenience for users.
- Upgrade network infrastructure to meet information security standards, ensuring data and system protection.
- Finalize testing and implementation of the KRX project to modernize and improve the efficiency of the trading platform.

Human resource solutions:

- Recruit personnel to meet the company's business needs;
- Focus on training to enhance the expertise and capabilities of employees;
- Develop and expand social activities aimed at community engagement.

Despite the many challenges ahead, the Board of General Directors and all employees of the company commit to our shareholders that we will strive to achieve the set goals. We sincerely thank the shareholders and the Board of Directors for their trust and continued support of the company in the past and look forward to your ongoing trust and support in the upcoming period.

We wish you good health and success.

We wish Bao Minh Securities Company sustainable development!

We wish the General Meeting of Shareholders great success.

Thank you very much!

**BAO MINH SECURITIES COMPANY
GENERAL DIRECTOR**



PHAN TAN THU

HN/12

Ho Chi Minh City, April 2025

**REPORT ON ACTIVITIES IN 2024 AND PLAN FOR 2025 OF THE
BOARD OF SUPERVISORS – BAO MINH SECURITIES COMPANY**

Dear Shareholders,

Dear Chairman.

Based on the functions and tasks of the Board of Supervisors as stipulated in the Charter of Bao Minh Securities Company, the operating regulations of the Board of Supervisors, the internal regulations of the Company and the provisions of law, the Board of Supervisors would like to report to the General Meeting of Shareholders (GMS) on the results of inspection and supervision work in 2024 and the Board of Supervisors' operation plan in 2025 with the following specific contents:

I. Activities of the Board of Supervisors in 2024:

1. Organization:

- In 2024, the Board of Supervisors of Bao Minh Securities Company consists of 03 members, including 01 head and 02 members as follows:

No.	Member of the Board of Supervisors	Position
01	Nguyen Thy Phuong	Head of Board of Supervisors
02	Moc Thi Lan Uyen	Member of Board of Supervisors
03	Truong Thi Bich Ngan	Member of Board of Supervisors

2. Board of Supervisors' performance in 2024:

- The Board of Supervisors has coordinated with the Board of Directors and the Board of General Directors in developing and urging the implementation of the Company's regulations and rules to create a legal basis for the Company's business management and operations.
- The Board of Supervisors has conducted many activities to inspect and supervise compliance with the provisions of the Law on securities, the Law on Enterprises, and the Charter of BMSC's organization and operation in management and operation, specifically:
 - ✓ Review the appropriateness of the decisions of the Board of Directors and the Board of General Directors in the management and control of the order and

procedures for issuing documents of BMSC to ensure compliance with the correct process;

- ✓ Participate in BMSC leadership meetings to develop regular and irregular business and investment plans. Check and supervise the implementation of investment plans according to strategies suitable to the current difficult economy;
- ✓ Monitor periodic reports provided by BMSC Executive Board
- ✓ Monitor transactions between the Company and its related persons in accordance with the provisions of law and the Charter;
- ✓ Monitor the timely disclosure of periodic and extraordinary information and verify the authenticity of information disclosed to the Company's shareholders;
- ✓ Coordinate with the Executive Board to review some activities of the business units: Securities trading block, operations block.
- ✓ Monitor quarterly financial reports, semi-annual financial reports - financial safety indicators reports and financial reports - financial safety indicators reports for 2024 before and after auditing. Report the audit, management letter issued by independent auditing company, check and correct the Company's shortcomings.
- ✓ Control the process of building and implementing business plans, asset purchase investment plans, labor, salary and income plans;
- ✓ Control the development and implementation of internal regulations and rules of the company;
- ✓ Perform other rights and obligations in accordance with the Law on Enterprises, the company's Charter and Resolutions of the General Meeting of Shareholders.

3. Board of Directors' monitoring activities:

- The Board of Supervisors is regularly invited to attend meetings of the Board of Directors, through which the Board of Supervisors finds that: The meeting format, content, meeting minutes, Resolutions, Decisions and documents of the Board of Directors shall comply with the Law on Enterprises and the Company's Charter.
- In 2024, the Board of Directors held 12 regular and extraordinary meetings to discuss and reach consensus on decisions among its members. The Board of Directors of the Company has issued Resolutions and decisions directing the Company's departments on the implementation of the Company's 2024 business plan.
- The Resolutions and Decisions of the Chairman of the Board of Directors have been fully disclosed to management agencies and shareholders.
- The Board of Directors closely coordinates with the Board of General Directors in the process of directing and operating and directly participates in resolving difficulties and obstacles in the company's business operations, on that basis to implement the 2024 business plan assigned by the General Meeting of Shareholders.

4. Evaluation of the coordination between the Board of Supervisors, the Board of Directors and the Board of General Directors.

- With a sense of responsibility, constructiveness and cooperation in the process of operation and implementation of tasks assigned by shareholders, the Board of Supervisors always coordinates, exchanges and contributes frank and honest opinions to the Board of Directors and the Board of General Directors in developing the Regulations, meeting content, Resolutions and Decisions of the Board of Directors.
- The Board of Supervisors also regularly reviews and gives opinions to the Board of Directors on management and business activities, to be consistent with the Board of Directors' goals and prescribed policies and regulations.

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

No.	Full name	Position	2024 remuneration	Remarks
01	Nguyen Thy Phuong	Head of Board of Supervisors	120,000,000	Appointed on April 21, 2023
02	Moc Thi Lan Uyen	Member of Board of Supervisors	48,000,000	Appointed on April 29, 2022
03	Truong Thi Bich Ngan	Member of Board of Supervisors	48,000,000	Appointed on April 21, 2023
Total			216,000,000	

- The above remuneration of the Board of Supervisors is remuneration before personal income tax.

II. Results of monitoring the implementation of the 2024 business plan

1. Business plan implementation targets:

2024 is a difficult year for the Vietnamese stock market as it has to go through many fluctuations and complicated developments in the domestic and foreign economy and politics such as net selling by foreign investors, the rising strength of the USD, the political conflict between Russia and Ukraine, etc. However, the Company has also achieved many remarkable business targets. The Company's pre-tax profit reached 101 billion VND, of which realized profit was 54 billion VND and unrealized profit was 47 billion VND, exceeding the plan by 25% compared to the plan assigned by the General Meeting of Shareholders.

2. Financial accounting work:

- The Company's 2024 financial statements and financial safety indicators have been audited by Deloitte Vietnam Co., Ltd. and related documents. The Board of Supervisors found that: The audit method, applicable accounting standards and financial accounting policies applied by the Company as shown in the 2024 Financial Statements are appropriate. The Board of Supervisors agrees with the figures and comments of the Auditor in the Audit Report.

- Quarterly financial reports: Implement monthly, quarterly and semi-annual reports in full, meeting the content and forms according to regulations.
- Regarding the time to prepare and submit financial reports during the year in accordance with regulations, promptly serving the Company's management well.
- The company has managed and controlled financial work in 2024:
 - ✓ Accounting books and statistics are complete, clear, and stored in accordance with the regulations of the accounting and statistics regime.
 - ✓ Carry out inventory of cash, assets, tools, etc. in accordance with regulations.

3. Conclusions and recommendations:

- The Board of Supervisors agreed with the Board of Directors' performance report, the Board of Directors' business performance report, the audited 2024 financial report, and the Company's 2024 profit distribution plan and 2025 fund allocation plan submitted to the General Meeting.
- To successfully complete the 2025 plan tasks, the Board of Supervisors respectfully requests the Company's leaders to:
 - ✓ Continue to strengthen restructuring work towards efficiency, suitable to actual conditions, closely following the Company's development strategy;
 - ✓ Strengthen inspection and supervision work to enhance responsibility for the Company's departments.

III. Board of Supervisors' Operation Plan for 2025

- Continue to perform the task of inspecting and supervising the activities of the Board of Directors and the Executive Board in implementing and complying with the law and the implementation of the Resolutions of the General Meeting of Shareholders;
- Review the structure, functions and tasks of the internal control and audit department to perfect the apparatus to suit the Company's operations;
- Check and supervise the implementation of the work of building regulations, rules and internal management procedures of the Company;
- Check the Company's organizational structure and labor. Personnel appointment, labor recruitment, salary and income payment;
- Check and monitor the implementation of the 2025 business plan approved by the General Meeting of Shareholders. Check the implementation of statistical reports according to regulations of Blocks/Departments regarding the timeliness and accuracy of data;
- Check and monitor the implementation of the plan to balance capital needs and cash flow plan to serve the Company's business operations in 2025;
- Conduct appraisal of financial reports, quarterly, semi-annual and annual financial safety indicators of the Company.

Above is the report of the Board of Supervisors on the implementation of tasks in 2024 and the main directions of activities of the Board of Supervisors in 2025.

Sincerely submit to the General Meeting of Shareholders for approval.

Best wishes for a successful General Meeting!

Sincerely thank you.

FOR THE BOARD OF

SUPERVISORS

HEAD



NGUYEN THY PHUONG



REPORT

(Re.: Approval of audited financial statement in 2024
and selection of auditing unit for 2025)

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024

Basis:

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its guiding documents;
- Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and its guiding documents;
- Current Charter of Organization and Operation of Bao Minh Securities Company;
- The 2024 financial settlement was prepared by Bao Minh Securities Company and audited by Deloitte Vietnam Company Limited (Deloitte).

The Board of Supervisors of Bao Minh Securities Company presents to the General Meeting of Shareholders for discussion and approval by vote:

I. Audited financial statements in 2024 are as follows:

1./ For business results: (Details of business results are shown in the financial statements audited by Deloitte Vietnam Company Limited)

Operating revenue	:	292,317,180,642
Interest from financial assets	:	214,961,226,574
Interest from held-to-maturity (HTM) investments	:	27,157,205,810
Interest from loans and receivables	:	2,259,695,860
Securities brokerage revenue	:	25,671,705,705
Revenue from securities investment consulting services	:	265.996.250
Revenue from securities custody services	:	4,840,065,940
Financial consulting revenue	:	16,483,185,250
Other operating Income	:	678,099,253
Operating expenses	:	119,021,150,593
Loss on financial assets	:	96,925,742,028
Dealing operation costs	:	5,741,317,597
Securities brokerage fees	:	6,756,274,743
Securities custody service costs	:	2,866,034,844
Financial consulting costs	:	6,231,995,826
Cost of other services	:	499,785,555
Revenue from financial operations	:	590,509,635
Financial expenses	:	45,864,173,771

Cost of management	:	29,489,913,967
Other income and other expenses	:	2,753,181,829
Gross accounting profit before tax	:	101,285,633,775
Realized profit	:	54,610,663,457
Unrealized profit/(loss)	:	46,674,970,318
Corporate income tax expense	:	19,748,773,129
Current corporate income tax expense	:	10,413,779,065
Deferred CIT (cost)/ income	:	9,334,994,064
Accounting profit after corporate income tax	:	81,536,860,646

2./ Balance sheet:

Total assets	:	1,762,626,536,762
Current assets	:	1,714,832,342,405
Long-term assets	:	47,794,194,357
Total Capital Sources	:	1,762,626,536,762
Liabilities	:	898,102,527,112
Owner's Equity	:	864,524,009,650

The Company's 2024 financial statements for the fiscal year ending December 31, 2024 have been audited and certified by Deloitte Vietnam Co., Ltd.: *In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Company as at December 31, 2024, as well as the results of its operations, cash flows, and changes in equity for the fiscal year ending on the same date in accordance with Vietnamese accounting standards and accounting regimes applicable to securities companies and the legal regulations relating to the preparation and presentation of financial statements.*

II. For the selection of auditing unit for 2025

Perform the obligations prescribed in the Company Charter and the provisions of the Law. Bao Minh Securities Company respectfully submits to the General Meeting for approval of the auditing company to audit the 2025 financial statements of BMSC as follows:

1. Criteria for selecting an independent auditing unit:

- Be a company legally operating in Vietnam and approved by the State Securities Commission to audit listed companies in 2024;
- Have experience in auditing public companies, listed companies and large financial institutions in Vietnam, have reputation for audit quality;

- Have highly qualified and experienced team of auditors;
- Meet BMSC's requirements on audit scope and progress;
- Provide reasonable audit fees in consistency with the audit quality based on the review of audit fee proposals and audit scope.

2. Proposal for selection of Auditing company:

- Based on the above criteria, the Board of Supervisors proposes that the General Meeting of Shareholders authorize the Board of Directors to select one of the following auditing companies:

- Ernst & Young Vietnam Co., Ltd.
- KPMG Vietnam Co., Ltd.
- Deloitte Vietnam Co., Ltd.
- PWC Vietnam Co., Ltd.

To be BMSC's audit service provider in 2025.

Respectfully submit to the General Meeting of Shareholders for approval.

**FOR BOARD OF SUPERVISORS
HEAD OF BOARD**



NGUYEN THY PHUONG



Ho Chi Minh City, April, 04, 2025

REPORT

(Re.: the 2024 profit distribution and the 2025 fund allocation)

To: THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its guiding documents;*
- *Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and its guiding documents;*
- *Current Charter of Organization and Operation of Bao Minh Securities Company;*

Currently, the settlement data and 2025 Financial Statements of Bao Minh Securities Company have been audited by Deloitte Vietnam Co., Ltd. On that basis, Bao Minh Securities Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the 2024 profit distribution plan and the 2025 fund allocation plan along with other contents as follows:

1. Approval of the 2024 profit distribution plan as follows:

No.	Items	Amount (VND)
1	Profit after tax in 2024	81,536,860,646
1.1	Realized profit	44,196,884,392
1.2	Unrealized profit	37,339,976,254
2	Distribution as follows:	
2.1	Appropriation of welfare and reward fund 6%	4,892,211,639
2.2	Appropriation of Customer Reward Fund 2%	1,630,737,213
3	Remaining profit in 2024	75,013,911,794
3.1	Remaining unrealized profit in 2024	37,339,976,254



3.2	Remaining profits allocated to owners	37,673,935,540
4	Remaining profits from previous years	31,802,526,344
5	Total Realized profit after tax	69,476,461,884
6	Financial reserve fund balance and operational risk	11,217,790,942
7	Total profit attributable to owners	80,694,252,826
8	Issuance of shares from equity: equivalent to 11% in 2024	78,222,567,500
9	Remaining profit	2,471,685,326

2. The appropriation of funds in 2025 is presented as follows:

a. Bonus and welfare fund for employees

- Allocate 6% of the Company's after-tax profit in 2025 to the bonus and welfare fund.

b. Customer reward fund:

- Allocate 2% of the Company's after-tax profit in 2025 to the customer reward fund.

Respectfully submit to the General Meeting of Shareholders for approval.

**FOR BOARD OF DIRECTORS
CHAIRMAN**



THIEU HUU CHUNG



No. 08/2025-BMSC/TT-HĐQT

Ho Chi Minh City, April 04, 2025

REPORT*Re: Plan on issuance of shares to increase charter capital in 2025***To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020; Law No. 03/2022/QH15 Amending and Supplementing a Number of Articles of the Law on Public Investment, the Law on Investment in the Form of Public-Private Partnership, the Law on Investment, the Housing Law, the Bidding Law, the Electricity Law, the Law on Enterprises, the Law on Excise Tax, and the Law on Enforcement of Civil Judgments and their guiding documents ("Law on Enterprises");*
- *Securities Law No. 54/2019/QH14 dated November 26, 2019; Law No. 56/2024/QH15 Amending and Supplementing a Number of Articles of the Law on Securities, Accounting Law, Law on Independent Audit, Law on the State Budget, Law on Management and Use of Public Property, Law on Tax Administration, Law on Personal Income Tax, Law on the National Reserve and Law on Handling of Administrative Violations and their guiding documents ("Securities Law");*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 on detailing the implementation of a number of articles of the Securities Law ("Decree 155");*
- *Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of provisions on offering and issuance of securities, public bid, redemption of stocks, public company registration and cancellation of status of public companies;*
- *Circular No. 121/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating the activities of securities companies; Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance amending and supplementing a number of articles of Circulars prescribing securities transactions in securities trading system; clearing and payment of securities transactions; operation of securities companies and information disclosure on the securities market;*
- *Current Charter of Organization and Operation of Bao Minh Securities Company;*
- *Demand of Bao Minh Securities Company.*

The Board of Directors of Bao Minh Securities Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the plan on issuance of



Tên tiếng Anh	: BAO MINH SECURITIES COMPANY.
Tên viết tắt	: BMSC.
Trụ sở chính	: Lầu 3, Tòa nhà Pax Sky, Số 34A Phạm Ngọc Thạch, Phường Võ Thị Sáu, Quận 3, Thành phố Hồ Chí Minh.
Điện thoại	: (84-28) 7306 8686 Fax: (84-28) 3824 7436
Địa chỉ thư điện tử	: info@bmsec.com.vn
Website	: www.bmsec.com.vn
Giấy phép thành lập và hoạt động số	: 90/UBCK-GP do Ủy ban Chứng khoán Nhà nước cấp ngày 21/04/2008 và các giấy phép điều chỉnh.
Giấy chứng nhận đăng ký doanh nghiệp số	: 0102727651 do Sở Kế hoạch và Đầu tư Thành phố Hồ Chí Minh cấp, đăng ký lần đầu ngày 21/04/2008 và các giấy phép điều chỉnh.
Vốn điều lệ hiện tại	: 711.114.250.000 đồng.
Lĩnh vực hoạt động chính	: <ul style="list-style-type: none"> - Môi giới chứng khoán; - Tư vấn đầu tư chứng khoán; - Tự doanh chứng khoán; - Bảo lãnh phát hành chứng khoán.

II. PHƯƠNG ÁN PHÁT HÀNH

1. Sự cần thiết của việc phát hành cổ phiếu tăng vốn điều lệ

- Việc tăng vốn điều lệ sẽ quyết định mức độ thành công trong việc mở rộng quy mô hoạt động kinh doanh và làm tăng mức độ an toàn tài chính của Công ty, giúp BMSC đứng vững trước những biến động của thị trường.
- Đáp ứng yêu cầu của Cơ quan quản lý nhà nước về việc nâng cao năng lực tài chính của các công ty chứng khoán; hạn chế rủi ro thanh toán, rủi ro hoạt động; nâng cấp hệ thống để kết nối trực tuyến với nhà đầu tư nước ngoài, góp phần đẩy mạnh việc đưa Việt Nam nâng hạng thị trường chứng khoán từ thị trường cận biên lên mới nổi theo chủ trương của Chính phủ.
- Tăng giới hạn cung cấp các dịch vụ trong hoạt động môi giới chứng khoán; tăng nguồn vốn trung, dài hạn để tài trợ cho hoạt động kinh doanh của BMSC; góp phần mở rộng đối tượng khách hàng. Tăng thêm nguồn vốn để đầu tư vào các giải pháp kinh doanh, củng cố nền tảng công nghệ thông tin, phát triển công nghệ và hệ thống quản trị rủi ro.
- Đáp ứng điều kiện về vốn điều lệ đối với hoạt động môi giới, tự doanh, tư vấn đầu tư chứng khoán phái sinh. Sau khi tăng vốn, BMSC đủ điều kiện về vốn điều lệ đối với tất cả các sản phẩm/dịch vụ mà công ty chứng khoán được phép đăng ký, từ đó có thể cung cấp thêm các sản phẩm/dịch vụ cho khách hàng.

2. Tổng quan về phương án tăng vốn điều lệ của Công ty

- Tổ chức phát hành: Công ty Cổ phần Chứng khoán Bảo Minh.

- Meet the charter capital requirements for brokerage, proprietary trading, and derivative securities investment consulting activities. After increasing capital, BMSC is qualified in terms of charter capital for all products/services that securities companies are allowed to register, thereby being able to provide more products/services to customers.

2. Overview of the Company's charter capital increase plan

- Issuing Organization: Bao Minh Securities Company
- Name of issued shares: Shares of Bao Minh Securities Company.
- Stock code: BMS.
- Type of share: Ordinary shares.
- Type of currency issued: Vietnam dong (VND)
- Par value: VND 10,000/ share.
- Charter capital before issuance: VND 711,114,250,000.
- Number of shares before issuance: 71,111,425 shares. In which:
 - + *Number of outstanding shares 71,111,425 shares;*
 - + *Number of treasury shares: 0 share.*
- Number of shares to be issued: 132,822,256 shares, of which:

No.	Form of issuance	Number of shares to be issued (shares)
1	Issuance of shares to increase share capital from equity	7,822,256
2	Private offering of shares	125,000,000
Total		132,822,256

- Total issuance value at par value: VND 1,328,222,560,000.
- Expected charter capital after issuance: VND 2,039,336,810,000.
- Expected number of shares after issuance: 203,933,681 shares

3. Detailed issuance plan

3.1. Issuance of shares to increase share capital from equity:

- Number of shares to be issued: **7,822,256 shares.**
- Expected issued share value (*at par value*): **VND 78,222,560,000.**
- Issuance rate: 11%.
- Rate to exercise of rights: 11:1 (Shareholders owning 01 share receive 01 right to receive additional shares. For every 11 rights to receive additional shares, you shall receive 01 new share).
- Object of issuance: Existing shareholders whose names are on the list of share owners

provided by the Vietnam Securities Depository and Clearing Corporation on the date of closing the list of shareholders to exercise the right to receive additional shares issued according to the Resolution of the Board of Directors.

- Issued capital: From equity capital based on the audited 2024 Financial Statements of Bao Minh Securities Company, including: Undistributed profit after tax, financial reserve fund and operational risk, details are as follows:

No.	Issued capital	Amount used to issue capital increase (VND)
1	Undistributed profit after tax – Realized profit after tax	67,004,769,058
2	Operational risk and financial reserve fund	11,217,790,942
Total		78,222,560,000

- Rounding principles and handling of fractional shares: The number of shares issued to increase share capital from equity when distributed to shareholders is rounded down to the nearest unit. The fractional shares arising from rounding down (if any) shall be canceled.

For example, On the the date of closing the list of shareholders, shareholder A owns 128 shares. At that time, the number of shares received by shareholder A is 14.08 shares (=128x11%). After rounding down to the nearest unit, the number of shares that shareholder A actually received is 14 shares. The fractional share of 0.08 shares shall be canceled.

- Transfer restrictions: Shares issued to increase equity capital from owners' equity are not subject to transfer restrictions.
- Expected issuance date: It is expected to carry out issuance in 2025, after receiving the approval document from the State Securities Commission.
- Register for additional trading and register for additional securities depository: Shares issued to increase equity capital from owners' equity shall be additionally registered at the Vietnam Securities Depository and Clearing Corporation and additionally registered for trading at the Hanoi Stock Exchange in accordance with legal regulations.

3.2. Private offering of shares:

- Number of shares offered: **125,000,000** shares.
- Expected value of shares offered (at par value): **VND 1.250.000.000.000.**
- Expected offering rate: 175.78%.
- Estimated Offering price: **At least VND 10,000/share.**
- Principles for determining offering price: The General Meeting of Shareholders assigns/authorizes the Board of Directors to approve the specific offering price at the time of offering based on negotiation and agreement with each investor, but not lower than VND 10,000/share.
- Form of issuance: Private offering of shares to professional securities investors.

- Offering purpose: To supplement the charter capital and enhance financial capacity to meet the requirements of the Company's business operations.
 - Offering subject: Professional stock investor.
 - Number of investors offering: Less than 100 investors.
 - Criteria for selecting investors:
 - + Be domestic and/or foreign investors who meet the criteria and conditions of being professional securities investors as prescribed by the Law on Securities.
 - + Able to contribute and support the Company in business activities and develop customer/partner network.
 - List of investors buying shares: The General Meeting of Shareholders assigns/authorizes the Board of Directors to select and determine the list of investors eligible to purchase shares (in accordance with the criteria mentioned above), the quantity of shares to be purchased, and the offering price for each investor.
 - Method of handling remaining undistributed shares: In case the offered shares are not fully purchased by investors, the Board of Directors shall distribute these shares to other investors at an offering price not lower than the offering price approved by the Board of Directors.
- In case the time limit for distributing shares prescribed by law (including extension period, if any) expires and the shares have not been fully distributed, the undistributed shares shall be canceled and the Board of Directors shall decide to end the offering. The company registers to increase charter capital based on the actual number of shares distributed.
- Transfer restrictions: Privately offered shares are restricted for 01 year from the date of completion of the offering, except for transactions and transfers between professional securities investors in accordance with the Law on Securities or in accordance with a legally effective court judgment or decision, arbitration decision or inheritance in accordance with the provisions of law.
 - Expected offering time: It is expected in 2025, after receiving the approval document from the State Securities Commission.
 - Ensure compliance with foreign ownership ratio: The General Meeting of Shareholders assigns/authorizes the Board of Directors to approve a plan to ensure that the issuance of shares meets the regulations on foreign ownership ratio.
 - Minimum successful offering rate: Not applicable.
 - Registration of additional transactions and registration of additional securities depository: The privately offered shares shall be additionally registered at the Vietnam Securities Depository and Clearing Corporation and additionally registered for trading at the Hanoi Stock Exchange in accordance with legal regulations.
 - Public offering: In the event that the ownership ratio of investors (and related parties) participating in the private placement leads to their ownership exceeding the limit specified in Clause 1, Article 35 of the Securities Law, a public offering procedure is not required.

III. PLAN TO USE CAPITAL OBTAINED FROM PRIVATE SHARE OFFERING

- The total amount to be raised from the private placement of shares shall be allocated as follows:
 - (i). Additional capital for self-trading activities (stocks, corporate bonds, government bonds, certificates of deposit, etc.): expected 52% of proceeds from the offering;
 - (ii). Additional capital for margin trading loans, advance sales: expected 16% of proceeds from the offering;
 - (iii). Additional capital for repayment of loans (bank loans, bonds): expected 32% of proceeds from the offering.
- The Board of Directors is responsible for deciding on detailed capital usage plans, allocating and circulating the proceeds from the offering for the above purposes, ensuring the Company's effective use of capital from time to time.

IV. GENERAL MEETING OF SHAREHOLDERS' AUTHORIZATION TO THE BOARD OF DIRECTORS

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

- Choose the appropriate time and carry out the necessary procedures to implement the issuance plan in accordance with the Company Charter and current laws, ensuring the interests of shareholders;
- Decide on the detailed content of the issuance plan and amend, supplement and complete all issues and contents of the issuance plan; be responsible for explaining and completing necessary documents as required by the State Management Agency and/or in accordance with the actual situation to ensure the implementation of the issuance plan in accordance with regulations, ensuring maximum benefits for shareholders and the Company;
- Decide on the specific offering price at the time of offering based on negotiation and agreement with investors and strictly follow the principles of determining the offering price stated in this plan;
- Select and determine the list of investors eligible to purchase shares, the quantity of shares to be purchased, and the offering price for each investor.
- Decide on a detailed capital use plan, adjust the capital use plan, allocate and circulate the proceeds from the offering for the Company's activities according to the above purposes, ensuring the Company's effective use of capital from time to time;
- Decide on adjustments/changes to the capital use plan from the offering to suit the actual situation and report to the General Meeting of Shareholders at the nearest meeting on the adjusted contents related to this capital use plan;
- Determine criteria and select other Investors who want to buy remaining undistributed shares;
- Decide on a plan to ensure that the issuance of shares meets the regulations on maximum foreign ownership ratio;

- Carry out amendments and supplements to the Company Charter related to changes in charter capital and number of shares corresponding to the new charter capital after the end of the offering/issuance;
- Carry out registration of changes to the Establishment and Operation License at the State Securities Commission, Business Registration Certificate at the Department of Planning and Investment according to regulations;
- Carry out procedures for registering additional securities with the Vietnam Securities Depository and Clearing Corporation and registering additional transactions with the Hanoi Stock Exchange for all issued shares in accordance with the provisions of law;
- Decide and carry out all work, procedures, and other necessary matters related to the offering/issuance of shares to increase charter capital.

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

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

Sincerely./.

Recipients:

- As above;
- Saves at the Board of Directors.

**FOR BOARD OF DIRECTORS
CHAIRMAN**



THIEU HUU CHUNG

Ho Chi Minh City, April, 04, 2025

REPORT

(On the operating budget of the Board of Directors & the Board of Supervisors in fiscal year 2025)

To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its guiding documents;*
- *Securities Law No. 54/2019/QH14 dated November 26, 2019 and its guiding documents;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 on detailing the implementation of a number of articles of the Securities Law;*
- *Circular No. 121/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance providing regulations on operation of securities companies;*
- *Current internal governance regulations of Bao Minh Securities Company;*
- *Current Charter of Organization and Operation of Bao Minh Securities Company;*

The Board of Directors respectfully submits to the General Meeting of Shareholders (GMS) - Bao Minh Securities Company the operating budget of the Board of Directors and the Board of Supervisors in 2025 as follows:



The Board of Directors will focus all priorities on successfully implementing the operational plan of the Board of Directors & Board of Supervisors as stated in the operational report of the Board of Directors & Board of Supervisors. Focusing on macroeconomic analysis, improving the quality of governance and management, and enhancing the effectiveness of supervision shall be the top priorities of the Board of Directors and Board of Supervisors in 2025. Therefore, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of:

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

This is a necessary condition to support the Board of Directors and Board of Supervisors in completing assigned tasks, ensuring that the operations of Bao Minh Securities Company increasingly develop safely, effectively, sustainably and meet the maximum interests of shareholders.

Sincerely./.

Recipients:

- *As above;*
- *Saves at the Board of Directors.*

**FOR BOARD OF DIRECTORS
CHAIRMAN**



THIỆU HUU CHUNG



No. 09./2025-BMSC/TT-HĐQT

Ho Chi Minh City, April 4, 2025

REPORT

On listing of shares on the Ho Chi Minh City Stock Exchange

To: THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 Amending and Supplementing a Number of Articles of the Law on Public Investment, the Law on Investment in the Form of Public-Private Partnership, the Law on Investment, the Housing Law, the Bidding Law, the Electricity Law, the Law on Enterprises, the Law on Excise Tax, and the Law on Enforcement of Civil Judgments and their guiding documents;*
- *Securities Law No. 54/2019/QH14 dated November 26, 2019; Law No. 56/2024/QH15 Amending and Supplementing a Number of Articles of the Law on Securities, Accounting Law, Law on Independent Audit, Law on the State Budget, Law on Management and Use of Public Property, Law on Tax Administration, Law on Personal Income Tax, Law on the National Reserve and Law on Handling of Administrative Violations and their guiding documents;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 on detailing the implementation of a number of articles of the Securities Law;*
- *Current Charter of Organization and Operation of Bao Minh Securities Company;*



The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders ("AGM") for consideration and approval of the listing of the Company's shares in 2025. Specifically, as follows:

1. Approve listing of all issued shares of Bao Minh Securities Company (Stock code: BMS) (at the time of carrying out the procedure for registering to list shares) on the Ho Chi Minh City Stock Exchange in accordance with the procedures and current laws. The Board of Directors determines the number of shares of Bao Minh Securities Company at the time of carrying out the procedure for registering for share listing as a basis for carrying out the registration for stock listing.
2. Assign and/or authorize the Board of Directors to organize the implementation of necessary tasks and procedures in accordance with the law to complete the listing of the Company's shares on the Ho Chi Minh City Stock Exchange, including but not limited to:
 - (i) Decision on the number of shares registered for listing based on the total number of shares issued by Bao Minh Securities Company at the time of carrying out the procedure for registering for listing of shares on the Ho Chi Minh City Stock Exchange;

- (ii) Decision on the timing of implementing the registration of share listing in accordance with market conditions and the actual situation of the Company, ensuring compliance with legal regulations;
- (iii) Decision on the time and implementation of the procedure to cancel the registration of trading of the Company's shares on the Upcom trading system after the decision on approval of listing on the Ho Chi Minh City Stock Exchange is made in accordance with the law;
- (iv) Decision on implementation and approval of all necessary documents/procedures and signing and execution of relevant documents and papers to carry out the listing of shares in accordance with the law;
- (v) Decision on supplementing, editing, completing and explaining all contents related to the listing of shares (including contents not yet presented in this report);
- (vi) Decision on the reference price on the first trading day and the first trading day of the Company's shares on the Ho Chi Minh City Stock Exchange, ensuring the highest benefits for shareholders, in accordance with the market situation and legal regulations;
- (vii) Decision on all other necessary matters related to the implementation of listing of shares in accordance with the law;
- (viii) The Board of Directors is responsible for reporting to the General Meeting of Shareholders on the progress and results of the registration for listing of the Company's shares at the next meeting(s) until the completion of the listing of shares according to regulations.



The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval./.

FOR BOARD OF DIRECTORS

Recipients:

- As above;
- Saves at the Board of Directors.



Thieu Huu Chung

REPORT

(Re: Dismissal & election of 01 additional member of the Board of Directors and 01 additional member of the Board of Supervisors for the 4th term "2023-2028")

Dear: ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and its guiding documents;
- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and its guiding documents;
- 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;
- Current Charter of Organization and Operation of Bao Minh Securities Company.

Dear Shareholders,

The Board of Directors would like to report on the dismissal of one member of the Board of Directors, one member of the Board of Supervisors, and the proposal to elect one additional member to the Board of Directors and one additional member to the Board of Supervisors as follows:

1. Dismissal of One Member of the Board of Directors and One Member of the Board of Supervisors

Member of Board of Directors Mr. Hoang Van Thang and Head of Board of Supervisors Ms. Nguyen Thy Phuong have submitted their resignation letters to the Board of Directors. To ensure compliance with the law and the company's charter, the Board of Directors respectfully submits to the Annual General Meeting of Shareholders for approval the dismissal of Mr. Hoang Van Thang from his position as Board of Directors member and the dismissal of Ms. Nguyen Thy Phuong from her position as Board of Supervisors member in accordance with their resignation letters.

2. Election of One Additional Member to the Board of Directors and One Additional Member to the Board of Supervisors

- Approval of the election of one additional member to the Board of Directors and one additional member to the Board of Supervisors for the 4th term (2023-2028).



- The procedure for the election of one additional member to the Board of Directors and one additional member to the Board of Supervisors for the 4th term (2023-2028) will take place at the 2025 Annual General Meeting of Shareholders, based on the list of candidates who have been nominated and meet the required qualifications and conditions as announced.

Respectfully submitted./.

Recipients:

- *As above;*
- *Save Board of Directors.*

FOR BOARD OF DIRECTORS

CHAIRMAN



THIEU HUU CHUNG

BAO MINH SECURITIES COMPANY

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

No.:/2025-BMSC/BBH-DHDCD

April 28, 2025

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING
OF SHAREHOLDERS BAO MINH SECURITIES COMPANY**

I. Company name: Bao Minh Securities Company

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

II. Meeting time: Starting from 14:30, April 28, 2025**III. Meeting location:** 1st Floor, Stix, No. 174A Nguyen Dinh Chieu, VTS, District 3, HCMC.**IV. Chairman of the meeting:** Mr. Thieu Huu Chung - Chairman of the Board of Directors**V. Secretary:****VI. Report on checking the qualifications of shareholders attending the meeting**

The organizing committee proceeds to register delegates to attend the congress.

Ms. Ngo Thi Khanh Chi, on behalf of the shareholder qualification inspection committee, read the Report on Qualification Inspection of delegates attending the meeting:

1. Number of shareholders attending the meeting is: Shareholder
2. Represents the number of shares: Shares
3. Equivalent: % charter capital

Delegates attending are fully qualified to attend the meeting.

VII. Meeting opening procedures

Mr. Thieu Huu Chung - On behalf of the organizing committee, announced the reason and opened the Meeting.

The General Meeting of Shareholders unanimously elected the following people:

The Presidium includes:

1. Mr. Thieu Huu Chung - Chairman of the Board of Directors
2.
3.

The delegation secretary includes:

1.

The vote counting committee includes:

1. - Chief of the Vote Counting Committee
2. - Member of the vote counting committee
3. - Member of the vote counting committee

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

1. Mr. Thieu Huu Chung - Chairman of the Board of Directors presented the Report of the Board of Directors
2. Ms. Nguyen Thy Phuong - Head of the Board of Supervisors presented the Report of the Board of Supervisors.
3. Mr. Phan Tan Thu - General Director presented the 2024 business results report and 2025 business plan.
4. Representative of the Board of Supervisors presented the report approving the audited financial statements for 2024 and selecting an auditing unit for the 2025 fiscal year.
5. The representative of the Board of Directors presented the plan for profit distribution in 2024 and fund allocation in 2025.
6. The Board of Directors representative presented the report approving the operating budget of the Board of Directors and the Board of Supervisors.
7. The representative of the Board of Directors presented the proposal to approve the plan to issue shares to increase charter capital.
8. Representative of the Board of Directors presented the proposal to approve the proposal to list shares on the Ho Chi Minh City Stock Exchange.

IX. Discussion

Shareholders will discuss the contents presented at the 2025 annual general meeting of shareholders.

Vote on each issue

Ms. Ngo Thi Khanh Chi, on behalf of the Vote Counting Committee, announced the voting results on the issues in the congress content:

1. Report of the Board of Directors

- | | |
|--|--------------------------|
| a. Total approval votes corresponding to: | % of total voting shares |
| b. Total dissenting votes corresponding to: | % of total voting shares |
| c. Total number of abstentions corresponding to: | % of total voting shares |
| d. Total number of invalid votes corresponding to: | % of total voting shares |

e. Total number of votes not returned corresponding to: % of total voting shares

2. Report of the Board of Supervisors

a. Total approval votes corresponding to: % of total voting shares

b. Total dissenting votes corresponding to: % of total voting shares

c. Total number of abstentions corresponding to: % of total voting shares

d. Total number of invalid votes corresponding to: % of total voting shares

e. Total number of votes not returned corresponding to: % of total voting shares

3. Report on the 2023 Business Results and the 2024 Business Plan of the General Director

a. Total approval votes corresponding to: % of total voting shares

b. Total dissenting votes corresponding to: % of total voting shares

c. Total number of abstentions corresponding to: % of total voting shares

d. Total number of invalid votes corresponding to: % of total voting shares

e. Total number of votes not returned corresponding to: % of total voting shares

4. Proposal for the Approval of the Audited Financial Statements for 2024 and Selection of the Auditing Firm for 2025

a. Total approval votes corresponding to: % of total voting shares

b. Total dissenting votes corresponding to: % of total voting shares

c. Total number of abstentions corresponding to: % of total voting shares

d. Total number of invalid votes corresponding to: % of total voting shares

e. Total number of votes not returned corresponding to: % of total voting shares

5. Proposal for the Approval of the Profit Distribution Plan for 2024 and the Allocation of Reserves for 2025

a. Total approval votes corresponding to: % of total voting shares

b. Total dissenting votes corresponding to: % of total voting shares

c. Total number of abstentions corresponding to: % of total voting shares

d. Total number of invalid votes corresponding to: % of total voting shares

e. Total number of votes not returned corresponding to: % of total voting shares

6. Proposal for the Approval of the Budget for the Operations of the Board of Directors and the Board of Supervisors in 2025

- a. Total approval votes corresponding to: % of total voting shares
- b. Total dissenting votes corresponding to: % of total voting shares
- c. Total number of abstentions corresponding to: % of total voting shares
- d. Total number of invalid votes corresponding to: % of total voting shares
- e. Total number of votes not returned corresponding to: % of total voting shares

7. Proposal for Dismissal & election of 01 additional member of the Board of Directors and 01 additional member of the Board of Supervisors

- a. Total approval votes corresponding to: % of total voting shares
- b. Total dissenting votes corresponding to: % of total voting shares
- c. Total number of abstentions corresponding to: % of total voting shares
- d. Total number of invalid votes corresponding to: % of total voting shares
- e. Total number of votes not returned corresponding to: % of total voting shares

Results election of 01 additional member of the Board:

No.	Name	Position	Total approval votes	%
1				
Total		 %

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

No.	Name	Position	Total approval votes	%
1				
Total		 %

8. Proposal for the Approval of the Share Issuance Plan to Increase Charter Capital

- a. Total approval votes corresponding to: % of total voting shares
- b. Total dissenting votes corresponding to: % of total voting shares
- c. Total number of abstentions corresponding to: % of total voting shares
- d. Total number of invalid votes corresponding to: % of total voting shares
- e. Total number of votes not returned corresponding to: % of total voting shares

9. Proposal for the Approval of the Listing of Shares on the Ho Chi Minh Stock Exchange

- a. Total approval votes corresponding to: % of total voting shares
- b. Total dissenting votes corresponding to: % of total voting shares

- | | |
|---|--------------------------|
| c. Total number of abstentions corresponding to: | % of total voting shares |
| d. Total number of invalid votes corresponding to: | % of total voting shares |
| e. Total number of votes not returned corresponding to: | % of total voting shares |

..... on behalf of the Secretariat, read the draft minutes and draft resolutions for approval by the Meeting.

The General Meeting of Shareholders unanimously approved the contents of the draft Minutes and Resolution of the 2025 Annual General Meeting of Shareholders.

Mr. Thieu Huu Chung - Chairman of the Board of Directors on behalf of the Presidium declared the closing of the meeting.

Minutes of the 2025 Annual General Meeting of Shareholders include 4 pages, made in 02 copies.

The meeting ended aton April 28, 2025.

SECRETARY OF THE MEETING

CHAIRMAN OF THE MEETING

.....

Thieu Huu Chung



BAO MINH SECURITIES
COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.:/2025-BMSC/NQ-DHDCD

April 28, 2025

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
BAO MINH SECURITIES COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its guiding documents;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and its guiding documents;
- Pursuant to the current Charter of Bao Minh Securities Company;
- Based on the minutes of the vote to approve the reports and proposals of the General Meeting of Shareholders of Bao Minh Securities Company on April 28, 2025.

RESOLVES

Article 1. To approve the Board of Directors' Report, the Board of Supervisors' Report, the Executive Board's Report.

(Documents attached to this resolution).

Article 2. To approve the Audited Financial Statements for 2024:

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

Operating Revenue	:	292,317,180,642
Interest from financial assets	:	214,961,226,574
Gains on hold-to-maturity investments	:	27,157,205,810
Interest on loans and receivables	:	2,259,695,860
Securities brokerage revenue	:	25,671,705,705
Revenue from securities custody services	:	4,840,065,940
Financial consulting revenue	:	16,483,185,250
Other operating income	:	678,099,253
Operating Expenses	:	119,021,150,593
Loss on financial assets	:	96,925,742,028
Proprietary trading expenses	:	5,741,317,597
Securities brokerage fees	:	6,756,274,743
Securities custody service costs	:	2,866,034,844
Financial consulting fees	:	6,231,995,826
Cost of other services	:	499,785,555
Income from financial activities	:	590,509,635
Expenses from financial activities	:	45,864,173,771

Management fee	:	29,489,913,967
Other income and other expenses	:	2,753,181,829
Gross accounting profit before tax	:	101,285,633,775
Realized profit	:	54,610,663,457
Unrealized profit	:	46,674,970,318
CIT expense	:	19,748,773,129
Expense from current CIT	:	10,413,779,065
Deferred corporate income tax expenses	:	9,334,994,064
Accounting profit after corporate income tax	:	81,536,860,646

Balance sheet:

Total assets	:	1,762,594,501,262
Short-term assets	:	1,722,900,306,905
Non-current assets	:	39,694,194,357
Total capital	:	1,762,594,501,262
Liabilities	:	898,070,491,612
Equity	:	864,524,009,650

Article 3. To approve the profit distribution plan for 2024 and the allocation of reserves for 2025:

1. Approval of the profit distribution plan for 2024 as follows:

No.	Items	Amount (VND)
1	Profit after tax in 2024	81,536,860,646
1.1	Realized profit	44,196,884,392
1.2	Unrealized profit	37,339,976,254
2	Distribution as follows:	
2.1	Provision for Reward and welfare fund 6%	4,892,211,639
2.2	Provision for Customer Reward Fund 2%	1,630,737,213
3	Remaining profit in 2024	75,013,911,794
3.1	Remaining unrealized profit in 2024	37,339,976,254
3.2	Remaining profits allocated to owners	37,673,935,540
4	Remaining profits from previous years	31,802,526,344
5	Total retained earnings	69,476,461,884
6	Balance of financial reserve and professional risk fund	11,217,790,942

7	Total profit attributable to owners	80,694,252,826
8	Issuance of shares from equity (bonus shares): equivalent to 11% in 2024	78,222,567,500
9	Remaining profit after dividends	2,471,685,326

2. Approval of the allocation of reserves for 2025 as follows:

a. Employee welfare and reward fund:

- Allocate 6% of the Company's after-tax profit in 2025 to the bonus and welfare fund.

b. Customer Reward Fund:

- Allocate 2% of the Company's after-tax profit in 2025 to the customer reward fund.

Article 4: Approval of business plan for 2025:

NO.	ITEMS	UNIT	PLAN 2025
A	Total revenue	VND	320,137,647,001
1	Revenue from Brokerage & Investment Consulting activities	VND	32,500,000,000
2	Revenue from self-employment and investment activities:	VND	255,907,647,001
3	Business consulting & underwriting revenue	VND	30,330,000,000
4	Financial income	VND	500,000,000
5	Other revenue	VND	900,000,000
B	Total cost	VND	212,052,785,646
1	Brokerage costs	VND	12,652,756,238
2	Proprietary trading costs	VND	78,369,121,201
3	Cost of consulting	VND	5,366,843,225
4	Expenses from financial activities	VND	72,700,180,000
5	Management fee	VND	42,263,884,983
6	Other costs	VND	700,000,000
C	Business results	VND	
1	Profit before tax	VND	108,084,861,355
	Realized profit	VND	78,074,861,355
	Unrealized profit	VND	30,010,000,000
2	Corporate income tax expense	VND	21,616,972,271
	Expense from current corporate	VND	15,614,972,271

	income tax		
	Deferred corporate income tax expenses	VND	6,002,000,000
3	Accounting profit after tax	VND	86,467,889,084
	Realized profit after tax	VND	62,459,889,084
	Unrealized profit after tax	VND	24,008,000,000

Article 5: Approval of the budget for the operations of the Board of Directors and the Board of Supervisors in 2025

- The operating budget (remuneration, bonuses, benefits and other expenses) of the Board of Directors and the Board of Supervisors in fiscal year 2025 is 5% of pre-tax profit of fiscal year 2025 but not less than 4.8 billion VND.
- Accounting for operating budgets is carried out in accordance with current legal regulations.

Article 6: To Approval of the share issuance plan to increase charter capital

(The proposal is attached to this resolution).

Article 7: To approve the proposal for listing of shares on the Ho Chi Minh Stock Exchange.

(The proposal is attached to this resolution).

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

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

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

To be an auditing service provider of Bao Minh Securities Company in 2025.

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

- Member of the Board of Directors: Hoang Van Thang
- Member of the Board of Supervisors: Nguyen Thy Phuong

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

- Member of the Board of Directors:

- Member of the Board of Supervisors:

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

**FOR BMSC GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN OF THE BOD**

THIEU HUU CHUNG

