



No : 01/2025/BB-DHĐCĐ

Hochiminh City, June 16, 2025

## MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

The 2025 Annual General Meeting of Shareholders is held at 8:30 a.m. on June 16, 2025, at: 40 Pham Ngoc Thach, Ward Vo Thi Sau, District 3, Ho Chi Minh City.

The meeting is convened with the number of representatives on the registered charter capital as prescribed, which is VND 1,466,076,000,000 (In words: One thousand four hundred and sixty-six billion seventy-six million VND), corresponding to 146,607,600 (In words: one hundred and forty-six million six hundred and seven thousand six hundred) shares, in which the representative on the voting capital is VND 1,466,076,000,000 corresponding to 146,607,600 shares.

The total number of shareholders of the Company according to the shareholder list on March 20, 2025 is 16,709 shareholders representing 100% of the Company's share capital.

The number of shareholders validly present at the meeting (as of 08:35) is: 34,591,397 shares, accounting for 23.59% of the Company's total shares.

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and the Company's Charter, the third annual General Meeting of Shareholders of SBS Securities Joint Stock Company convened is valid.

The General Meeting voted to approve with 100% of the votes in favor the full text of the General Meeting agenda.

The General Meeting voted to approve with 100% of the votes in favor the list of the Presidium, Secretariat and Vote Counting Committee, including:

### **I. Presiding Committee:**

1. Mr. Phan Quoc Huynh - Chairman of the Board of Directors - Chairman
2. Mr. Duong Manh Hung - Deputy Chairman of the Board of Directors cum General Director
3. Mr. Tran Van Dinh - Independent Member of Board of Directors

### **II. Secretariat:**

1. Ms. Nguyen Thi Van Anh - Head of the Committee
2. Mr. Hoang Anh Tien

### **III. Ballot Counting Committee:**

1. Mr. Tran Nguyen Sinh - Head of the Committee

## 2. Ms. Nguyen Kim Trinh

The Congress voted with 100% of the votes in favor to approve the Working Regulations, the vote was presented by Ms. Nguyen Kim Trinh - Member of the Ballot Counting Committee.

### **CONGRESS PROGRESS:**

After Mr. Phan Quoc Huynh, Chairman of the Board of Directors, gave the opening speech, the Congress spent time listening to the following reports and Submissions:

A. Mr. Duong Manh Hung - Permanent Vice Chairman of the Board of Directors read the 2024 Operational Report of the Board of Directors and the 2025 Operational Orientation

B. Mr. Tran Ngoc Luom - Deputy General Director read the 2024 Operational Results Report and the 2025 Business Plan of the Executive Board

C. Ms. Le Huynh Hong - Head of the Supervisory Board read the Report on the implementation of duties, powers and audit of the 2024 financial situation of the Supervisory Board

D. Mr. Luu Thanh Hung, Member of the Board of Supervisory read the Submissions, including:

1. Submission on the End of Term and Introduction of Board of Directors' Personnel

2. Submission on the End of Term and Introduction of Supervisory Board's Personnel

3. Submission on the List of Independent Auditing Companies for Review and audit financial statements, financial safety ratio of the Company in fiscal year 2025, period 2025-2029

4. Report on the mechanism and measures to maintain stable operations of the Company, policy mechanism of Debt Handling activities, income regime and investment in IT infrastructure

E. Mr. Luu Thanh Hung, Head of the Shareholders' Qualification Inspection Committee, reported that the number of shareholders present at the meeting (as of 09:25 am) was: 34,591,397 shares, accounting for 23.59% of the total number of shares of the Company.

F. Congress discussion: After discussion, the Congress agreed on the candidates for the Board of Directors and the Supervisory Board, then assigned the Presidium to direct the completion of the reports on the end of the term and the introduction of personnel for the Board of Directors and the Supervisory Board for the Congress to vote and approve and conduct the election, and update the report on remuneration and operating expenses for the Board of Directors and the Supervisory Board. At the same time, the Congress agreed on the proposal of the Presidium, adding a report on the Plan to issue shares to increase charter capital, assigned the Presidium to complete the report for the Congress to approve, and the Congress also assigned the Presidium and the Secretariat to fully complete all the contents of the report and the report for the Congress to vote.

G. Mr. Luu Thanh Hung, Member of the Board of Supervisory, read the Reports after the General Meeting agreed to discuss, including:

1. Report on the End of Term and Introduction of Board of Directors' Personnel

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2. Report on the End of Term and Introduction of Board of Supervisors' Personnel
3. Report on Operating Expenses, Remuneration of the Board of Directors and Supervisory Board for the 2025-2029 Term
4. Report on the Plan to Issue Shares to Increase the Company's Charter Capital

**H. Summary of voting results of the General Meeting on Reports and Reports:**

The General Meeting voted to approve the Reports and Reports of the Board of Directors, Supervisory Board and Executive Board, including:

**1. Voting contents: (Details according to attached documents).**

Content 1: Congress agenda, composition of the Presidium, Secretariat, Ballot Counting Committee and Working Regulations and Voting Procedures.

Content 2: Report on the Board of Directors' 2024 activities and 2025 operational orientation

Content 3: Report on the Board of Directors' 2024 performance results and 2025 business plan.

Content 4: Report on the implementation of duties, powers and audit of the financial situation in 2024 of the Board of Supervisors.

Content 5: Report on the end of the term and introduction of Board of Directors' members.

Content 6: Report on the end of the term and introduction of Board of Supervisors' members.

Content 7: Report on the list of independent auditing companies to review and audit the Company's financial statements and financial safety ratio for the fiscal year 2025, period 2025-2029

Content 8: Report on the mechanism and measures to maintain stable operations of the Company, the policy mechanism of Debt Handling activities, income regime and investment in IT infrastructure.

Content 9: Report on operating expenses, remuneration of the Board of Directors and Supervisory Board for the term 2025-2029

Content 10: Report on the Plan to issue shares to increase the Company's charter capital

**Public voting results: (Details according to the attached Minutes of the vote counting).**

The Congress voted to approve with a rate of 100% of the total voting shares for all contents from No. 1 to No. 6 above.

The Congress voted to approve with a rate of 99.84% of the total voting capital for contents No. 7 and No. 9

The Congress voted to approve with a rate of 99.77% of the total voting capital for contents No. 8 and No. 10

**Public election results: (Details according to the attached Minutes of the election)**

The Congress unanimously approved the end of the 2020-2024 term of the Board of Directors and the Supervisory Board for the following Mr./Ms.:

- 1) Mr. Phan Quoc Huynh - Chairman of the Board of Directors
- 2) Mr. Duong Manh Hung - Permanent Vice Chairman of the Board of Directors
- 3) Mr. Tran Ngoc Tuan - Vice Chairman of the Board of Directors
- 4) Mr. Tran Van Dinh - Independent member of the Board of Directors
- 5) Mr. Dinh Hoai Nam - Independent member of the Board of Directors
- 6) Ms. Nguyen Thi Hoai Thuong - Member of the Board of Directors
- 7) Ms. Le Huynh Hong - Head of the Supervisory Board
- 8) Mr. Luu Thanh Hung - Member of the Supervisory Board
- 9) Mr. Luu Anh Duc - Member of the Board of Supervisors

Results of cumulative voting to supplement members of the Board of Directors:

No	Name of candidate for Board of Directors	Election rate	Result
1.	Mr Phan Quoc Huynh	99,95%	Elected
2.	Mr Duong Manh Hung	99,87%	Elected
3.	Mr Tran Ngoc Tuan	98,93%	Elected
4.	Mr Tran Van Dinh – Independent Board Member	98,67%	Elected
5.	Mr Dinh Hoai Nam – Independent Board Member	98,51%	Elected
6.	Ms Nguyen Thi Hoai Thuong	96,69%	Elected

Results of cumulative voting to supplement members of the Board of Supervisors for the 2025 - 2029 term:

STT	Name of the candidate for the Board of Supervisors	Election rate	Result
1.	Ms Le Huynh Hong	99,69%	Elected
2.	Mr Luu Thanh Hung	99,68%	Elected
3.	Mr Luu Anh Duc	98,61%	Elected

M. Mr. Hoang Anh Tien read the Minutes of the General Meeting of Shareholders and the draft Resolution of the 2025 Annual General Meeting of Shareholders. The General Meeting voted to approve:

After listening to the reading of the Minutes of the General Meeting and the draft Resolution of the 2025 Annual General Meeting of Shareholders, the General Meeting approved the full text



of the Minutes of the General Meeting of Shareholders and the draft Resolution of the 2025 Annual General Meeting of Shareholders with 100% of the voting capital attending the meeting.

**END OF THE GENERAL MEETING OF SHAREHOLDERS:**

The 2025 Annual General Meeting of Shareholders ended at 10:55 a.m. on the same day. The General Meeting unanimously assigned the Board of Directors, the Supervisory Board, and the Executive Board the responsibility to implement the decisions recorded in the Minutes and Resolution of the General Meeting.

**ANNUAL SHAREHOLDERS' MEETING 2025**

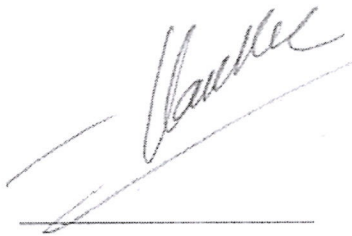

**President committee**


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**TRAN VAN DINH                      PHAN QUOC HUYNH                      DUONG MANH HUNG**

**Secretariat**

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**NGUYEN THI VAN ANH                      HOANG ANH TIEN**





## RESOLUTION

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of SBS Securities Joint Stock Company dated June 16, 2025.

### RESOLVES:

**Article 1:** Approval of the Report on the activities of the board of directors in 2024 and Orientation for activities in 2025.

**Article 2:** Approval of the 2024 Performance Report and 2025 Business plan of the Board of Managements.

**Article 3:** Approval of the Activities Monitoring Report about perform duties, powers and examine financial situation in 2024 of the Board of Supervisors.

**Article 4:** Approval of the Proposal about end of term and introduction of personnel for Board of Directors

4.1 Approval of the end of the 2020-2024 term of office of the following:

Mr. Phan Quoc Huynh

Mr. Duong Manh Hung

Mr. Tran Ngoc Tuan

Mr. Tran Van Dinh - Independent Board Member

Mr. Dinh Hoai Nam - Independent Board Member

Ms. Nguyen Thi Hoai Thuong

4.2 Results of the election of Board members:

Mr. Phan Quoc Huynh

Mr. Duong Manh Hung

Mr. Tran Ngoc Tuan

Mr. Tran Van Dinh - Independent Board Member

Mr. Dinh Hoai Nam - Independent Board Member

Ms. Nguyen Thi Hoai Thuong

Elected as members of the Board of Directors for the term from 2025 to 2029, in which Mr. Tran Van Dinh and Mr. Dinh Hoai Nam are independent Board members





**Article 5:** Approval of the Proposal about end of term and introduction of personnel for Supervisory Board

5.1 Approval of the end of the 2020-2024 term of office of the following:

Ms. Le Huynh Hong

Mr. Luu Thanh Hung

Mr. Luu Anh Duc

5.2 Results of the election of members of the Board of Supervisors:

Ms. Le Huynh Hong

Mr. Luu Thanh Hung

Mr. Luu Anh Duc

Elected as a member of the Board of Supervisors for the term from 2025 to 2029

**Article 6:** Approval of the Proposal about List of Independent Auditing Companies to review and audit the Company's financial statements and financial safety ratios for the fiscal year 2025, period 2025-2029, the list of auditing companies is as follows:

1. EY Vietnam Company Limited
2. Vietnam Auditing and Valuation Company Limited (AVA)
3. MOORE AISC Auditing and Informatics Services Company Limited (AISC)
4. International Auditing and Valuation Company Limited
5. Other Auditing Companies that meet the conditions approved annually by the Ministry of Finance and/or the State Securities Commission for auditing public interest entities.



**Article 7:** Approval of the Proposal on the mechanism and measures to maintain stable operations of the Company, the policy mechanism of Debt Handling activities, income regime and investment in IT infrastructure for the period 2025-2029

**Article 8:** Approval of the attached Proposal on operating expenses, remuneration of the Board of Directors and Supervisory Board for the 2025-2029 term

**Article 9:** Approval of the Proposal on issuing shares to increase charter capital according to the attached proposal and plan.

**Article 10:** Terms of enforcement

This Resolution was passed by the General Meeting of Shareholders by the number of shares representing 100.00% of the voting shares at the General Meeting.

This Resolution takes effect from the date of signing. Members of the Board of Directors, members of the Supervisory Board and the Executive Board are responsible for implementing this Resolution.

Receipt

- Member of BODs
- Member of BOsS,
- BOMs,
- Shareholders,
- Filing: BOD

ON BEHALF OF THE GENERAL MEETING  
OF SHAREHOLDERS

CHAIRMAN



PHAN QUOC HUYNH





Hochiminh City, April 03 2025

## **REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND ORIENTATION FOR ACTIVITIES IN 2025**

(Report of the 2025 General Meeting of Shareholders)

Dear Shareholders,

Today, on behalf of the Board of Directors, I would like to report to the General Meeting of Shareholders on the direction, orientation and performance of the Board of Directors in implementing the contents in the past fiscal year 2024 and the plan for 2025 as follows:

### **I. On the performance of the Board of Directors in 2024**

Based on the Resolutions of the Shareholders' Meeting over the years and especially in 2024, the Board of Directors has focused on directing the work towards the goal of stable operation of SBS, specifically:

1. Firstly, business activities are gradually developing steadily..
2. Second, continue to restructure the operating apparatus towards focusing resources on business, always actively investing in people and information technology systems. Second, continue to restructure the operating apparatus towards focusing resources on business, always actively investing in people and perfecting the information technology system.
3. Continue to direct the implementation of effective solutions to handle receivables..
4. Finally, direct the implementation of financial balancing solutions suitable to actual conditions to maintain financial structure and improve working capital..

### **For the direction and determination of directions to maintain stable business operations of the Company.**

The Board of Directors has worked with the Executive Board to develop solutions to maintain and stabilize business operations on the basis of financial autonomy, striving to generate revenue, ensuring the maintenance of the operating apparatus, maintaining market share, taking care of policies for employees, and safely managing the Investor's assets. The above contents are specified as follows:

1. Implement well the Resolutions of the Annual Shareholders' Meeting, and in the past year, the Board of Directors promptly approved important issues in the Board of Directors' meetings, contributing to stabilizing the Company's business operations. The Board of Directors' Resolutions have been approved, strictly implemented, completed and disclosed in accordance with the law, including transactions with related parties of insiders..
2. Continue to maintain stable core operations through flexible business mechanisms, linking income regimes with business targets.
3. Effectively and safely use remaining financial resources to maintain and stabilize the operating apparatus and market share on the principle of prudence, meeting the basic conditions of the Management Agency and market practices.



4. Continue to improve infrastructure, maintain smoothness, accuracy and safety for investors' transactions.

**For the work of ensuring stable operation of the company:**

Continue to adjust and strengthen the Company's organizational structure in the direction of concentrating human resources on business departments. Implement risk control and management in accordance with actual operations. In 2024, the Board of Directors has effectively implemented the Resolution of the Shareholders' Meeting, effectively used capital resources, served the development strategy, and positioned the Company's brand in the new situation.

**On Board of Directors' remuneration**

In 2024, the Board of Directors fully complied with the resolution of the Shareholders' Meeting approving remuneration for the period 2019-2024, and made efforts to operate well in the context of limited resources for paying members but still promoting the Board of Directors' effective operation for the Company.

**Activities of Independent Board Members and Evaluation Results of Independent Board Members**

The independent members of the Board of Directors have worked with a high sense of responsibility on the Company's business development strategy, risk management and debt settlement. This year, in the context of many fluctuations in business, the Board of Directors expects that with their experience and capacity, the independent members of the Board of Directors will continue to make many positive contributions to the Company's activities. The independent members of the Board of Directors all assessed that the Board of Directors' activities in the past year were highly effective, promptly issuing important decisions to serve the Company's business activities.

**For bad debt settlement**

Continue to coordinate with specialized authorities to effectively handle, in accordance with legal procedures, the implementation of the judgment of the law enforcement agency, to avoid causing disadvantages and risks to the Company.

**On maintaining financial structure stability:**

Continue to restructure bad debts according to the guidance of current regulations, maintain indicators of total assets at appropriate levels to ensure the available capital safety ratio meets the operational requirements of the Securities Company.

**II. On evaluating the Company's operational management**

Although the Board of Directors' performance in 2024 is still modest compared to other units in the same industry, considering the current conditions of SBS, the limited scope of business operations, the business results in 2024 in particular and the financial indicators achieved by the Board of Directors are a valuable and noteworthy achievement.

The consensus of the SBS Collective is an important factor to maintain the Company's achievements after market fluctuations. The synchronous coordination and cooperation between the Board of Directors, the Executive Board, and the Board of Supervisors is an important factor to continue promoting the achievements after SBS restructured its operations and repositioned





its brand, in addition to the patience, expectations, and efforts of the SBS Collective, along with the support of Shareholders, Investors, State management agencies and SBS in the past time.

Regarding daily operations and tasks, generally, standards are implemented, responsibilities are clearly divided, specific, convenient, and safe for customers. The Board of Directors has also boldly implemented policies and mechanisms in business operations, ensuring the creation of financial resources to ensure stable and sustainable operations of the Company.

In the past year of operation, the Board of Directors has successfully completed the tasks assigned by the General Meeting of Shareholders on the basis of coordination and compliance with the directions and tasks directed by the Board of Directors, successfully maintained the operations of SBS, ensured safe operations, served customers well, and preserved financial resources. What the Board of Directors has achieved is an important foundation for SBS in the following years.

### **III. On directions and tasks in 2025**

In 2025, the Company will continue its mission of maintaining and stabilizing operations, ensuring the safety of the trading system, the safety of investor deposits and not causing fluctuations in the market. The Board of Directors will provide timely instructions to the Executive Board in business operations, ensuring quick adaptation to the unpredictable fluctuations of the market, supporting the Executive Board in completing business goals. At the same time, the Board of Directors respectfully submits to the General Meeting for approval the proposals and reports on the Company's upcoming operational directions and strategies.

Finally, before concluding my speech, on behalf of the Board of Directors, I would like to send our best wishes for health and our sincere thanks to the General Meeting!

**ON BEHALF OF THE BOARD OF THE DIRECTOR**



**Chairman**

**PHAN QUOC HUYNH**

## 2024 PERFORMANCE REPORT AND 2025 BUSINESS PLAN

Report of the Board of Managements at the 2025 Annual General Meeting of Shareholders

### I. MAIN FEATURES OF THE ECONOMY AND STOCK MARKET IN 2024

#### 1. Overview of the economic situation in 2024

In 2024, the world situation continues to develop in a complex and unpredictable manner with many risky and uncertain factors. As of December 2024, most international organizations have maintained or increased the global economic growth rate by 0.1 to 0.3 percentage points compared to previous forecasts, reaching 2.7% to 3.2%, equivalent to the growth rate in 2023.

In that context, under the proactive, flexible, drastic and effective management of the Government; the close coordination of ministries, branches and localities; the socio-economic situation of our country in 2024 continues to have a clear recovery trend, with growth gradually improving month by month and quarter by quarter, inflation lower than the target level, and major balances are ensured. The results achieved by sectors and fields in the fourth quarter and the whole year of 2024 are as follows:

- GDP in 2024 is estimated to increase by 7.09% over the previous year, only lower than the growth rates of 2018, 2019 and 2022 in the 2011-2024 period.
- Average CPI in the fourth quarter of 2024 increased by 2.87% over the same period last year, average CPI in 2024 increased by 3.63% over 2023, achieving the target set by the National Assembly. Core inflation in December 2024 increased by 0.25% over the previous month, up 2.85% over the same period last year.
- Total registered foreign investment capital in Vietnam as of December 31, 2024, including: Newly registered capital, adjusted registered capital and capital contribution and share purchase value of foreign investors reached 38.23 billion USD, down 3.0% compared to the previous year. Registered capital contribution and share purchase of foreign investors had 3,502 times with a total capital contribution value of 4.54 billion USD, down 48.1% compared to the previous year.

#### 2. Vietnam stock market in 2024

As 2024 draws to a close, the Vietnamese stock market has left its mark with notable developments. The main trend of the year was a sideways state, under strong net withdrawal pressure from foreign investors. However, the market still recorded a growth of about 12% compared to the beginning of the year, while average liquidity also improved compared to 2023.

In 2024, the State Securities Commission will continue to direct functional units and the Stock Exchange to strengthen market supervision and promote the role of the management agency. For prominent cases in the market with signs of criminal law violations, the State Securities





Commission will proactively coordinate closely with the police in investigating, verifying, clarifying and handling according to legal regulations.

In that context, the Company's Board of Directors has made efforts to maintain, stabilize and develop the Company's operations..

## II. COMPANY PERFORMANCE IN 2024

### 1. Achievements in 2024:

- (1) In 2024, the Board of Directors has well implemented the Resolution of the 2024 Shareholders' Meeting and the direction of the Board of Directors, successfully completed business tasks and stabilized the Company's operations..
- (2) **Securities Brokerage Business:** continues to be identified as a core activity, bringing in the main revenue for the Company. Personnel for this segment are constantly being recruited and improved with the support and participation of the Company's professional analysis team.
- (3) **Information technology infrastructure** is always focused on investment and development. The IT Department has coordinated with Brokers over the past year to complete transaction applications to meet the diverse needs of transaction services for customers. At the same time, the IT Department has always closely monitored and coordinated with Brokers to test and complete the KRX system, meeting the requirements of the Departments, VSD and UBCK, promptly putting it into operation according to regulations.
- (4) **Self-trading investment:** In the past year, following the direction of the Board of Directors, the Executive Board directed the Analysis - Investment Division to closely monitor self-trading investments. At the same time, the Analysis - Investment Division always closely monitored and ensured the effectiveness of investment capital.
- (5) **Regarding affiliated units:** The Branches continue to promote good business results over the past years, contributing significantly to the overall business results of the Company.

### 2. Difficulties to overcome

In addition to the achievements, the Executive Board encountered the following difficulties and had to resolve them:

- (1) Competition on brokerage commissions and transaction fees is still fierce in the market, along with free transactions on customer accounts and free securities investment consulting. This is a great pressure on transaction fees, affecting the Company's main source of revenue.
- (2) Competition for human resources in the securities industry is also very fierce, making it difficult to find experienced personnel in the profession. Talented personnel, with a solid career and many customers, are easily lured away by companies in the same industry..
- (3) Due to the Company's financial situation, it is not possible to perform derivative services as well as other services, such as issuing warrants..., thereby affecting the competition for trading customers.

- (4) Besides, currently many securities companies have foreign capital support, easily provide many utilities as well as exempt/reduce transaction fees, increase commissions for collaborators, so it is easier to attract customers than our company.
- (5) Due to the nature of the securities industry, the Company must continuously spend investment costs on the Information Technology sector, in order to meet at least the minimum requirements from the State Securities Commission, VSDC as well as the Departments.

### 3. Financial Report and Business Performance Results 2024

The Company's 2024 financial statements have been audited and disclosed by Vietnam Auditing and Valuation Company Limited (AVA) in accordance with regulations. Hereby, we would like to briefly report on the audited business results of SBS in 2024 as follows:

Items	2024 (million VND)
1. Operating Revenue	124.672
2. Operating costs	73.776
3. Financial revenue	2.718
4. Financial operating expenses	37.890
5. Management costs	89.120
6. Performance results	(73.397)
7. Other profits	0.6
8. Total accounting profit before tax	(73.396)
9. Profit after corporate income tax	(73.396)

With the above financial results, although the 2024 business plan has not been completed due to many objective difficulties from the market in the past year, the Company continues to maintain the available capital safety ratio, strengthen the safe use of working capital, ensure all financial indicators comply with the Company's regulations and current laws, and maintain the stability of the Company's main operations.

## III. BUSINESS PLAN 2025

### 1. Operational orientation

The Executive Board identifies the key tasks in the coming time as still the following main programs:

- Taking advantage of the market's growth momentum, actively increase human resources and expand business network, seeking additional sources of revenue for the Company.
- Improve existing products and services, develop new products and Manage transaction support. Increase the number of collaborators.
- Ensure safety in all aspects of operations: trading system, risk management system, safety of investor deposits.



## 2. Important action programs.

To achieve the above goals, in 2025, SBS will implement the following plans:

- (1) Strengthening business human resources is still the key task; Developing a team of customer brokers, organizing and improving the quality of the business human resources team.
- (2) Strengthening risk control and expanding the business network. Maintaining and developing the number and quality of collaborators.
- (3) Building a customer classification system; Developing customers as investor groups. Implementing customer classification and applying preferential policies on transaction fees and interest rates for VIP customers.
- (4) Ensuring transaction safety, providing the best service to investors through constantly strengthening the customer service block, gradually perfecting all processes, shortening service delivery time while still ensuring service quality for customers.
- (5) Regarding the quality of capital to meet transaction needs: Ensuring the quality of safe and effective capital management to serve business activities.
- (6) Survey customer needs, from there focus on investing in modern information technology, while closely following the requirements from the departments and VSDC to serve customers better, safely and effectively.
- (7) Implement strict risk control to ensure the Company's operations, keep the transaction system safe, and ensure the safety of investors' deposits.

## 3. Revenue and profit targets

SBS's basic business goals for 2025 are based on continued efforts to maintain company operations in a market with many difficulties and unpredictable fluctuations.

Details of revenue, cost and profit plans are as follows:

- |                                    |                             |
|------------------------------------|-----------------------------|
| ▪ Net revenue:                     | About 100 - 120 billion VND |
| ▪ Operating and management costs:  | About 92 - 110 billion VND  |
| ▪ Profit from business activities: | About 8 - 10 billion VND    |

In 2025, due to the objective situation in the market, along with the complicated developments of the domestic and international macro economy as mentioned above, the market may fluctuate strongly, greatly affecting business performance. Therefore, the Board of Managements requests permission not to pay dividends in 2025. However, the Board of Directors is still determined to try to motivate all staff to overcome difficulties and complete all assigned business tasks.

## IV. CONCLUSION

Dear Shareholders,

The above are the business results achieved, the difficulties encountered in the past year as well as the business plan for the coming year. We respectfully submit to the General Meeting of Shareholders for approval and the Executive Board always hopes to receive the highest level of consensus and support from all shareholders. The Executive Board always believes that it



will successfully complete the business goals, ensuring safe and smooth operations during the Company's operation.

We are committed and strive to continue to fulfill our mission..

Sincerely thank the General Meeting of Shareholders!

**CHIEF EXECUTIVE OFFICER**



**CÔNG TY  
CỔ PHẦN  
CHỨNG KHOÁN  
SBS**

**DUONG MANH HUNG**





Hochiminh City, April 03 2025

## ACTIVITY MONITORING REPORT

### About Perform duties, powers and examine financial situation in 2024

Dear Shareholders,

Based on the functions, duties and powers of the Board of Supervisors as prescribed in the Charter of SBS Securities Joint Stock Company, in compliance with the provisions of the Enterprise Law and the Operating Regulations of the Board of Supervisors, the Board of Supervisors would like to report to the General Meeting the following contents:

#### I. RESULTS OF ACTIVITY MONITORING

We focus on monitoring through evaluating the entire process of directing and implementing solutions to implement the Resolution of the Shareholders' Meeting last year and ensuring compliance and effectiveness, specifically:

- i. Supervise the management and operation process to ensure safety and maintain stable operations of the Company.
- ii. Monitor all aspects of operations to ensure compliance with policies and mechanisms approved by the General Meeting of Shareholders.
- iii. Monitoring financial situation, asset structure, capital sources.

##### 1. On the results of monitoring the Board of Directors' activities

The SBS Board of Directors, with its responsibilities and duties, has effectively directed key tasks in implementing the tasks approved by the Resolution of the General Meeting of Shareholders No. 01/2024/NQ-DHĐCĐ dated June 14, 2024, which is to continue to stabilize operations and gradually restore the Company's overall operations in 2024, specifically:

- The Board of Directors has given timely instructions and decisions for the Executive Board to implement key tasks to effectively use capital from the Company's capital sources, while maintaining the Company's stable operations and achieving positive results, generating revenue to ensure safe and convenient operation of the apparatus for investors' transactions in the context of the stock market facing many difficulties in 2024, negatively affecting the Company's business results.
- Regarding other aspects of operation, the Company has stabilized its organizational structure, increased its business personnel, while ensuring the safety of the transaction system, ensuring the safety of investors' assets and always maintaining and contributing to the stability of the entire market. At the same time, ensure that internal transactions are executed and comply with legal regulations.

The Board of Directors of SBS Company in 2024 has completed the duties and tasks approved by the General Meeting of Shareholders.

##### 2. On the results of monitoring operational activities

The Executive Board has seriously implemented the Board of Directors' instructions in implementing the Board of Directors' Resolutions, and has appropriate solutions to stably operate the Company's operations. Specifically:

- Maintain stable operations, gradually improve business turnover, market share is always in a positive trend. Continue to improve and upgrade information technology infrastructure to serve the safe and convenient transaction processing, while ensuring to meet the





requirements of the Departments and Vietnam Securities Depository and Clearing Corporation (VSDC)

- Perfecting the organization of business-oriented operations, promoting mechanisms to create business motivation, encourage and boost sales activities.
- Continue to maintain a favorable position in handling SBS debt obligations, without any adverse legal events occurring.

The Executive Board has completed the assigned tasks in 2024.

### 3. About control work:

The 2024 audit work and meetings of the Board of Supervisors focus on the following core activities:

- Control the implementation of policies and mechanisms approved by the General Meeting of Shareholders according to Resolution No. 01/2024/NQ-DHCD dated June 14, 2024..
- Bad debt collection is carried out in compliance with Company regulations..
- The monitoring and accounting work has accurately reflected the financial status and business activities of the Company..

## II – RESULTS OF FINANCIAL STATUS EXAMINATION

The financial statements of SBS Securities Joint Stock Company for the fiscal year ending December 31, 2024 have been audited by Vietnam Auditing and Valuation Company Limited (AVA).

Based on the results of financial monitoring on the basis of performing functions and duties as prescribed in the Company Charter, legal regulations and the combination of the three agencies of Administration - Operation - Control in the process of performing duties, the Board of Control has the following comments:

- Agree with the audited financial statements for 2024 conducted by Vietnam Auditing and Valuation Company (AVA).
- The Company's financial situation accurately reflects the Company's operational status according to the Financial Statements and Financial Safety Ratio Report for the fiscal year ending December 31, 2024..
- All aspects of the Company's financial situation always ensure compliance with the current financial regimes of the law and the Company, comply with the Resolution of the General Meeting of Shareholders approved annually, have been periodically inspected and audited by independent auditing agencies and relevant agencies, ensuring the safety of the transaction system, ensuring the safety of investors' assets and always maintaining, contributing to stabilizing the entire market.

## III – PROPOSAL

Through the activities in 2024, the Board of Supervisors has the following recommendations:

Propose that the General Meeting of Shareholders agree and unanimously approve the reports and proposals of the Board of Directors, thereby helping SBS continue to develop strongly in the market.

Best regards.

ON BEHALF OF THE BOARD OF SUPERVISION  
Head of Supervisory Board

  
LE HUYNH HONG





SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No: 01/2025/TT-HĐQT

Hochiminh City, June 16 2025

## PROPOSAL

### About end of term and introduction of personnel for Board of Directors

Dear Shareholders,

The Board of Directors were elected by the General Meeting of Shareholders for a 5-year term (2020 - 2024) and have now completed their duties according to their term of operation, specifically:

Mr Phan Quốc Huỳnh	BOD Chairman
Mr Dương Mạnh Hùng	BOD Permanent Vice Chairman
Mr Trần Ngọc Tuấn	BOD Vice Chairman
Mr Trần Văn Đình	Independent Board Member of BOD
Mr Đinh Hoài Nam	Independent Board Member of BOD
Ms Nguyễn Thị Hoài Thương	Member of BOD

In order to comply with the provisions of the Company's Charter, the Board of Directors would like to introduce the list of Board members for the new term 2025-2029, including:

Mr Phan Quốc Huỳnh	
Mr Dương Mạnh Hùng	
Mr Trần Ngọc Tuấn	
Mr Trần Văn Đình	Independent Board Member of BOD
Mr Đinh Hoài Nam	Independent Board Member of BOD
Ms Nguyễn Thị Hoài Thương	

The Board of Directors proposes that the Congress consider and decide on the following issues before we conduct the election of Board of Directors for the 2025 - 2029 term:

1. Approving the end of the term of office of the members of the Board of Directors as listed above
2. Approved the total number of Board of Directors members is 06 (six) members, the list of nominees for Board of Directors members for the 2025-2029 term before the Congress conducts the election

Respectfully submit to the General Meeting of Shareholders for approval./

ON BEHALF OF THE BOARD OF THE DIRECTOR

Chairman

PHAN QUOC HUYNH



SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No: 02/2025/TT-BKS

Hochiminh City, June 16 2025

## PROPOSAL

### About end of term and introduction of personnel for Supervisory Board

Dear Shareholders,

The Board of Supervisors were elected by the General Meeting of Shareholders for a 5-year term (2020 - 2024) and have now completed their duties according to their term of operation, specifically:

Ms Le Huynh Hong	Head of Supervisory Board
Mr Luu Thanh Hung	Member of Supervisory Board
Mr Luu Anh Duc	Member of Supervisory Board

In order to comply with the provisions of the Company's Charter, the Supervisory Board would like to introduce the list of Supervisory Board members for the new term 2025-2029, including:

Ms Le Huynh Hong	Head of Supervisory Board
Mr Luu Thanh Hung	Member of Supervisory Board
Mr Luu Anh Duc	

The Board of Supervisors proposes that the Congress consider and decide on the following issues before we proceed to elect the Board of Supervisors for the 2025-2029 term:

1. Approve the end of the term of office of the members of the Board of Supervisors as listed above.
2. Approve the total number of members of the Board of Supervisors as 03 (three) members, the list of nominees for the Board of Supervisors for the 2025-2029 term before the Congress conducts the election.

Respectfully submit to the General Meeting of Shareholders for approval./

ON BEHALF OF THE BOARD OF SUPERVISION  
Head of Supervisory Board



LE HUYNH HONG

No: 03/2025/TT-BKS

*Hochiminh City, May 26 2025*

**PROPOSAL**

**About List of Independent Auditing Companies to review and audit the  
Company's financial statements and financial safety ratios for the fiscal year 2025,  
period 2025-2029**

**Dear Shareholders!**

In order to serve the work of reviewing and auditing the Company's financial statements and financial safety ratio reports in the 2025 fiscal year, and for the 2025-2029 term, through surveying and evaluating a number of independent auditing companies, the Board of Supervisors ("BOS") has selected independent auditing companies with sufficient capacity and qualifications to review and audit the Company's financial statements.

The Board of Supervisors respectfully submits to the General Meeting for approval.:

Authorize the Supervisory Board and/or the Board of Directors and/or the General Director to proactively decide to select and sign a contract/appendix/liquidate the contract with an independent auditing company to review and audit the financial statements and the report on the capital adequacy ratio for the Company in the fiscal year 2025, period 2025-2029, on the condition that the auditing company must be approved by the Ministry of Finance and/or the State Securities Commission to audit public interest entities announced in the annual list, typically including the following entities:

1. EY Vietnam Company Limited
2. Vietnam Auditing and Valuation Company Limited (AVA)
3. MOORE AISC Auditing and Informatics Services Company Limited (AISC)
4. International Auditing and Valuation Company Limited
5. Other Auditing Companies that meet the conditions approved annually by the Ministry of Finance and/or the State Securities Commission for auditing public interest entities

Respectfully submit to the General Meeting of Shareholders for approval./.

**ON BEHALF OF THE BOARD OF SUPERVISION**

**Head of Supervisory Board**



**LE HUYNH HONG**



No: 04/2025/TT-HĐQT

*Hochiminh City, June 16 2025*

**PROPOSAL**

**Regarding the mechanism and measures to maintain stable operations of the Company, the policy mechanism of Debt Handling activities, income regime and investment in IT infrastructure and equipment**

**Dear Shareholders!**

The Board of Directors respectfully submits to the General Meeting to reconfirm the approval of the application of mechanisms and measures to maintain stable operations of the Company, the policy mechanism of Debt Handling activities, income regime and investment in IT infrastructure of the Company that have been implemented in previous years, continuing to authorize all authority of the General Meeting of Shareholders to the Board of Directors, the Board of General Directors (Executive Board) to maintain and apply in the years of the term 2025-2029, specifically as follows:

**A. Regarding the mechanism and measures to maintain the stability of the Company's operations**

1. Approve the Board of Directors and the Executive Board to continue restructuring debts, including receivables, financial investment portfolio, self-investment, and investment cooperation to ensure the Company's available capital ratio..
2. Approve the Board of Directors and the Executive Board to continue to implement measures to mobilize financial resources to support and maintain securities trading support activities for investors. At the same time, assign the Board of Directors and the Executive Board to implement and proactively use financial resources in self-trading investment activities, make decisions according to the market situation, ensure transaction safety, and ensure the Company's financial safety ratio.

**B. Regarding the policy mechanism of Debt Handling activities**

1. The Debt Handling Board (DLB) is responsible for performing debt handling and recovery activities with the participating personnel appointed by the Board of Directors;
2. Assign the Debt Settlement Board or the Board of Directors, the Executive Board full authority to decide and approve the cost limit for debt settlement activities on the basis of complying with the principle of cost savings and maximizing the recovery capital for the Company, ensuring efficiency for the Company and compliance with the provisions of the Law.
3. Assign full authority to the Debt Settlement Board or the Board of Directors, the Executive Board in implementing incentive measures in debt settlement, with the authority to decide on the specific reward rate for each case of debt recovery calculated on the amount of debt settled including principal and interest.
4. Delegate authority to the Debt Settlement Board or the Board of Directors, the Executive Board in approving cases of exemption, reduction of principal and/or interest and/or related arising amounts to serve debt settlement work on the basis of ensuring the Company's interests and in accordance with the provisions of the Law.



### C. Regarding income regime

In order to encourage, motivate and create motivation for the Board of Directors, the Executive Board and the Company's employees to continue to maintain stable operations of the Company, we respectfully submit to the General Meeting for approval:

1. Apply the salary and income regime of the Board of Directors, the Board of Supervisors, the Executive Board, the entire Company's employees and other operating expenses based on the principle of the Company's specific situation (the basic orientation is to use revenue to cover expenses).
2. Apply the mechanism of collaborator commission, brokerage commission, expenses for customer development activities at the Branch/Headquarter brokerage units, encourage business development in brokerage activities and other measures to improve labor efficiency and increase income for the Company.

### D. Regarding investment in information technology infrastructure ("IT")

In order to meet the requirements on information technology infrastructure according to the regulations of the State management agency and based on the Company's operating situation, ensuring that the IT system always operates safely, effectively and continuously, respectfully submit to the General Meeting for approval:

1. Assign the Board of Directors to direct the review and assessment of the current status of the Company's information technology system.
2. Authorize the Board of Directors to approve new investments and replacement investments in information technology equipment (hardware and software) based on the results of the review and assessment in Section 1. Investments are made in order of priority based on the balance of financial resources. Investment in upgrading information technology infrastructure must meet the synchronization and transaction requirements with state management agencies, ensure transaction safety for investors, create more convenience for investors, and save investment costs.

Respectfully submit to the General Meeting of Shareholders for approval./.

ON BEHALF OF THE BOARD OF DIRECTOR

Chairman



PHAN QUOC HUYNH







SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

No: 05/2025/TT-HĐQT

Hochiminh City, June 16, 2025

## PROPOSAL

### V/v operating expenses, remuneration of the Board of Directors and Supervisory Board for the 2025 - 2029 term

**Dear Shareholders!**

In order to ensure the operation of the Board of Directors and the Supervisory Board in the period of 2025 - 2029, and at the same time, based on the actual operation and financial situation of the Company, the Board of Directors respectfully submits to the General Meeting for consideration as follows: In parallel with the salary mechanism of the members of the Board of Directors and the Supervisory Board in accordance with regulations, the General Meeting agrees to approve the budget for operating expenses and remuneration for the Board of Directors and the Supervisory Board of the Company in the period of 2025 - 2029 as follows:

1. Approve the remuneration budget of the Board of Directors and the Supervisory Board with a maximum level of not more than VND 2,200,000,000 (Two billion two hundred million)/year.
2. Approve the operating expense budget (including expenses for receptions and other activities) of the Board of Directors and the Supervisory Board with a maximum level of not more than VND 1,000,000,000 (One billion)/year.
3. The total budget for operating expenses and remuneration of the Board of Directors and the Supervisory Board for the above two items shall not exceed VND 3,200,000,000 (Three billion two hundred million)/year
4. The Board of Directors and the Board of Supervisory shall decide on the use of operating expenses and remuneration based on the assessment of the achieved work efficiency.
5. Depending on the actual annual operating situation, the Board of Directors shall have the right to decide on the adjustment of the limit for operating expenses and remuneration with a fluctuation range of not more than -30% to +30%/year compared to the previous year.

Respectfully submit to the General Meeting of Shareholders for approval./.

**ON BEHALF OF THE BOARD OF DIRECTOR**

**Chairman**



**PHAN QUOC HUYNH**

No: 06/2025/TT-HĐQT

Hochiminh City, June 16, 2025

**PROPOSAL**

*(V/v Approval of the plan to issue shares to increase the Company's charter capital)*

To: Annual General Meeting of Shareholders 2025  
SBS Securities Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;
- Circular 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of contents on offering, issuing securities, public offering, repurchasing shares, registering a public company and canceling the status of a public company;
- Pursuant to Circular No. 121/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating the operations of securities companies;
- Pursuant to the Charter of organization and operation of SBS Securities Joint Stock Company.

Aiming to seize growth opportunities and at the same time enhance competitiveness with other businesses in the same industry, the Board of Directors recognizes that continuing to increase capital resources to meet the above requirements of the Company is an inevitable need. On that basis, the Board of Directors of SBS Securities Joint Stock Company continues to respectfully submit to the General Meeting of Shareholders for consideration and approval of the Plan to issue shares to increase charter capital by a maximum of VND 500 (five hundred) billion (expected to be implemented in 2025 to 2026) of the Company. (Detailed plan attached).

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

Sincerely.

Recipients:

- As "to";
- BOD, BOS, BOM;
- Save VT.

**ON BEHALF OF THE BOARD DIRECTORS  
CHAIRMAN**



**PHAN QUOC HUYNH**





**DETAILED ISSUANCE PLAN FOR THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

**PART 1 – SUMMARY OF ISSUANCE PLAN**

❖ **Private offering of shares**

- Total current shares: 146.607.600 shares
- Total number of additional shares issued: 50.000.000 shares
- Total number of shares after issuance: 196.607.600 shares

❖ **Shareholder structure before and after the issuance**

Content	Before release		Additional releases	After release	
	Number of shares	Ratio		Number of shares	Ratio
Current shares	146.607.600	100,0%	-	146.607.600	74,57%
Number of additional shares issued	-	-	50.000.000	50.000.000	25,43%
<b>Total</b>	<b>146.607.600</b>	<b>100,0%</b>	<b>50.000.000</b>	<b>196.607.600</b>	<b>100,00%</b>

## **PART 2 – ISSUANCE PLAN AND CAPITAL USE**

### **I. BUSINESS INFORMATION**

1. Trading name: SBS Securities Joint Stock Company
2. Head office: 40 Pham Ngoc Thach, Ward Vo Thi Sau, District 3, Ho Chi Minh City, Vietnam.
3. Telephone number: 028 6268 6868 Fax: 028 6255 5957
4. Business license No. 109/UBCK-GPHDKD issued by the State Securities Commission on January 28, 2010.
5. Charter capital: VND 1,466,076,000,000 (In words: One thousand four hundred and sixty-six billion seventy-six million dong).
6. Number of outstanding shares: 146,607,600 shares (In words: One hundred and forty-six million six hundred and seven thousand six hundred shares).

### **II. LEGAL BASIS FOR OFFERING SHARES**

1. Law on Enterprises No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020.
2. Law on Securities No. 54/2019/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019.
3. 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.
4. Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of contents on offering, issuing securities, public offering, repurchasing shares, registering public companies and canceling the status of public companies.
5. Pursuant to Circular No. 121/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating the operations of securities companies.
6. Charter of SBS Securities Joint Stock Company.

### **III. PURPOSE OF SHARE ISSUANCE**

- Increase the scale of equity to supplement investment capital for the Company's business activities.
- Increase charter capital to improve financial capacity, competitiveness and in line with the Company's development strategy.

### **IV. PRINCIPLES OF THE ISSUANCE**

1. The offering of shares is conducted uniformly in Vietnamese Dong.
2. The offering is in the form of private offering of shares.
3. According to the provisions of Clause 1, Article 31 of the Securities Law No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, the Company is allowed to issue private shares when:
  - There is a decision of the General Meeting of Shareholders approving the plan for issuance and use of the proceeds from the offering; clearly defining the criteria and number of investors.



- The subjects participating in the offering include strategic investors and/or professional securities investors
- The transfer of privately offered shares is restricted to a minimum of 03 years for strategic investors and a minimum of 01 year for professional securities investors from the date of completion of the offering, except in cases of implementation according to a judgment or decision of the Court that has come into legal effect, an arbitration decision or inheritance according to the provisions of law.
- Individual stock offerings must be at least 06 months apart from the date of completion of the most recent offering.
- The offering of shares must meet the regulations on foreign investors' ownership ratio according to the provisions of law.

## V. ISSUANCE PLAN

1. Stock name: SBS Securities Joint Stock Company Stock
2. Stock code: SBS
3. Stock type: Common stock.
4. Par value of stock: 10,000 (Ten thousand) VND/share.
5. Number of shares expected to be offered: 50,000,000 shares (In words: Fifty million shares).
6. Total expected offering value at par value: 500,000,000,000 VND (In words: Five hundred billion VND).
7. Issuance method: Private issuance to strategic investors and/or professional securities investors (Including domestic and foreign investors).
8. Offering price not lower than: 10,000 (Ten thousand) VND/share, the specific offering price will be decided by the Board of Directors (BOD).
9. Criteria for selecting the offering object: Individuals/organizations with financial potential or technological level or experience in the Company's business field that the Board of Directors considers to contribute to the business activities or bring benefits to the Company.
10. Number of investors participating in buying shares: Less than 100 Investors.
11. Transfer restriction: 03 years for strategic investors and 01 year for professional securities investors from the date of completion of the offering.
12. Conditions for canceling the issuance: There are no conditions for canceling the issuance.
13. Expected offering time: Expected offering time from 2025 to 2026 at the latest, after being approved by the State Securities Commission.
14. Distribution period: Privately offered shares are expected to be distributed within 90 days from the date of receiving the approval document from the State Securities Commission.
15. Expected successful offering rate and handling plan in case the offering does not collect the minimum amount as expected:
16. The Company does not set a target for the minimum successful offering rate. In case the Company does not sell all the registered shares at the end of the prescribed offering period, the amount collected from the offering is not enough as expected, the Company will register to increase capital based on the actual number of shares sold, the General

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Meeting of Shareholders authorizes the Board of Directors to balance the use of the amount collected from the offering based on the actual situation of the Company on the basis of ensuring compliance with the Company's general development plan.

17. Plan to ensure that the issuance of shares meets the regulations on foreign ownership ratio: Authorize the Board of Directors to approve the plan to ensure that the issuance of shares meets the regulations on foreign ownership ratio.
18. Plan to compensate for the shortfall in capital expected to be raised from the offering: In case the offering does not raise 100% of the expected amount, the Board of Directors will implement a plan to compensate for the shortfall in capital, specifically: Mobilizing capital from banks, financial institutions or finding additional funding sources to implement the investment plan.
18. Registration of additional transactions and registration of additional securities: All additional shares issued will be registered for additional transactions on the Hanoi Stock Exchange and registered for additional securities at the Vietnam Securities Depository (VSD) after completing the offering.

## **VI. PLAN TO USE CAPITAL OBTAINED FROM THE ISSUANCE**

The expected amount of money collected from the private offering of shares to investors is VND 500,000,000,000 (In words: Five hundred billion VND) which will be allocated by the Company for the Company's securities business activities including: Securities brokerage activities, securities margin trading; Securities self-trading investment. In case the amount of money collected from the offering is not enough as expected by the Company, the Board of Directors will proactively balance the use of mobilized capital in accordance with the Company's business situation to ensure maximum benefits for the Company.

## **VII. AUTHORIZATION**

After the General Meeting of Shareholders votes to approve the private share issuance plan and the plan to use the capital raised from the issuance, the General Meeting of Shareholders authorizes the Board of Directors (and the Board of Directors is allowed to re-authorize the Board of Management) to decide and implement all issues (including but not limited to) related to the private share offering, specifically:

### **1. Implementing the Private Share Issuance Plan:**

- Selecting the appropriate time to implement the issuance plan to bring the best benefits to shareholders and the Company.
- Searching for investors to buy private shares that meet the criteria approved by the General Meeting of Shareholders and ensure compliance with the provisions of the Law. For strategic investors, the Board of Directors will submit to the General Meeting of Shareholders for approval according to the law. For professional securities investors, the General Meeting of Shareholders authorizes the Board of Directors to make all decisions.
- Decide in detail on the stock distribution plan to ensure that the total number of shares owned by all foreign investors does not exceed the foreign investors' share ownership ratio at the Company as prescribed.
- Decide in detail on the purpose of capital use according to the policy approved by the General Meeting of Shareholders.
- Choose to replace the purpose of capital use if deemed necessary; Balance and use capital in accordance with the Company's business situation to ensure the efficiency of capital use and the interests of shareholders on the principle that the value change is less than 50% of the amount received from the offering. After adjusting the purpose of capital



use, the Board of Directors will report to the General Meeting of Shareholders at the nearest meeting.

- Carry out the necessary procedures to apply for a license to offer shares according to the approved plan, including supplementing, editing, and completing the dossier to ensure that the application for a license to offer shares is carried out legally and in accordance with regulations.
- Decide on a plan to ensure that the issuance of shares meets the regulations on the Company's foreign ownership ratio.
- Issue criteria for strategic investors to purchase privately issued shares of SBS.
- Sign documents and cooperation contracts with strategic partners and/or investors who satisfy the criteria for purchasing privately issued shares of SBS

2. Prepare a dossier for additional trading registration on the Hanoi Stock Exchange and register additional securities at the Vietnam Securities Depository (VSD) after the issuance ends.

3. Implement the amendment and supplementation of the Company's Charter related to the change in the Company's charter capital after completing the issuance of shares according to the actual results of the issuance and will report to the General Meeting of Shareholders at the nearest meeting.

4. Carry out procedures to change the Establishment and Operation License of the Securities Company related to the change of charter capital according to the actual results of the issuance with the State Securities Commission after completing the issuance of shares;

5. If during the implementation of the plans to use the capital raised in the issuance, large transactions arise, the General Meeting of Shareholders agrees to make investment decisions or purchase/sale of assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial report and the General Meeting of Shareholders authorizes the Board of Directors to carry out the related detailed tasks.

6. In addition to the above authorization contents, during the implementation of the issuance plan, the General Meeting of Shareholders authorizes the Board of Directors to supplement, amend, and complete the issuance plan according to the requirements of the State management agency and/or in accordance with the actual circumstances so that the implementation of the private offering of shares is legal, in accordance with regulations, ensuring the rights of Shareholders and the Company.

Respectfully submit to the General Meeting of Shareholders for approval of the above contents.

Sincerely thank you!

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



PHAN QUOC HUYNH



# VOTING BALLOT INSPECTION REPORT

## ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Today, June 16, 2025, at the 2025 Annual General Meeting of Shareholders of SBS Securities Joint Stock Company, authorized by the General Meeting, the Ballot Counting Committee has examined the Voting Ballots of shareholders present or legally represented at the General Meeting of the Company with the following results:

Total number of shareholders of the Company as of March 20, 2025: 16,709 shareholders, representing 146,607,600 shares, accounting for 100% of the total number of shares of the Company.

Number of shares present and legally represented at the General Meeting: 34,591,397 shares, accounting for 23.59% of the total number of shares of the Company.

Vote counting results:

1. Content "Approval of the 2024 Operational Report and 2025 Operational Orientation of the Board of Directors":

-	Number of Shares Agreed is	34.591.397 shares	proportion	100%	Number of shares with voting rights at the General Meeting
-	Number of Disapproval shares is	0	proportion	0%	Number of shares with voting rights at the General Meeting
-	Number of shares No opinion is	0	proportion	0%	Number of shares with voting rights at the General Meeting

Thus, the content of "2024 Operational Report and 2025 Operational Orientation of the Board of Directors" was approved.

2. Content "Approval of the 2024 Business Performance Report and 2025 Business Plan of the Executive Board":

-	Number of Shares Agreed is	34.591.397 shares	proportion	100%	Number of shares with voting rights at the General Meeting
-	Number of Disapproval shares is	0	proportion	0%	Number of shares with voting rights at the General Meeting
-	Number of shares No opinion is	0	proportion	0%	Number of shares with voting rights at the General Meeting

Thus, the content of "2024 Business Performance Report and 2025 Business Plan of the Executive Board" is approved.

3. Content "Approval of the Report on the implementation of tasks, powers and audit of the financial situation in 2024 of the Board of Supervisors":

-	Number of Shares Agreed is	34.591.397 shares	proportion	100%	Number of shares with voting rights at the General Meeting
-	Number of Disapproval shares is	0	proportion	0%	Number of shares with voting rights at the General Meeting



- Number of shares No opinion is	0	proportion	0%	Number of shares with voting rights at the General Meeting
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Thus, the content of "Report on the implementation of tasks, powers and audit of financial situation in 2024 of the Board of Supervisors" was approved.

4. Content of "Report on the end of term and introduction of Board of Directors members":

- Number of Shares Agreed is	34.591.397 shares	proportion	100%	Number of shares with voting rights at the General Meeting
- Number of Disapproval shares is	0	proportion	0%	Number of shares with voting rights at the General Meeting
- Number of shares No opinion is	0	proportion	0%	Number of shares with voting rights at the General Meeting

Thus, the report "Report on the end of term and introduction of Board of Directors members" was approved.

5. Content of "Report on the end of term and introduction of Board of Supervisors members":

- Number of Shares Agreed is	34.591.397 shares	proportion	100%	Number of shares with voting rights at the General Meeting
- Number of Disapproval shares is	0	proportion	0%	Number of shares with voting rights at the General Meeting
- Number of shares No opinion is	0	proportion	0%	Number of shares with voting rights at the General Meeting

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So, the report "Report on the end of term and introduction of personnel for the Board of Supervisors" was approved.

6. Content of "Report on the list of independent auditing companies to review and audit the Company's financial statements and financial safety ratios for the fiscal year 2025, period 2025-2029":

- Number of Shares Agreed is	34.536.050 shares	proportion	99.84%	Number of shares with voting rights at the General Meeting
- Number of Disapproval shares is	55.347 shares	proportion	0.16%	Number of shares with voting rights at the General Meeting
- Number of shares No opinion is	0	proportion	0%	Number of shares with voting rights at the General Meeting

Thus, the report "Report on the list of independent auditing companies to review and audit the financial statements and financial safety ratio of the Company for the fiscal year 2025, period 2025-2029" was approved.

7. Contents of "Report on the mechanism and measures to maintain stable operations of the Company, policy mechanism of Debt Handling activities, income regime and investment in IT infrastructure":

- Number of Shares Agreed is	34.512.847 shares	proportion	99.77%	Number of shares with voting rights at the General Meeting
- Number of Disapproval shares is	78.550 shares	proportion	0.23%	Number of shares with voting rights at the General Meeting
- Number of shares No opinion is	0	proportion	0%	Number of shares with voting rights at the General Meeting

Thus, the report "Report on the mechanism and measures to maintain stable operations of the Company, policy mechanism of Debt Handling activities, income regime and investment in IT infrastructure" was approved.

8. Content of "Report on Operating expenses, remuneration of the Board of Directors and Supervisory Board for the 2025-2029 term":

- Number of Shares Agreed is	34.536.050 shares	proportion	99.84%	Number of shares with voting rights at the General Meeting
- Number of Disapproval shares is	55.347 shares	proportion	0.16%	Number of shares with voting rights at the General Meeting
- Number of shares No opinion is	0	proportion	0%	Number of shares with voting rights at the General Meeting

Thus, the report "Report on the approval of the 2023 financial report and 2024 business plan" was approved.

9. Contents of "Report on the Plan to issue shares to increase the Company's charter capital and attached plan":

- Number of Shares Agreed is	34.512.847 shares	proportion	99.77%	Number of shares with voting rights at the General Meeting
- Number of Disapproval shares is	78.550 shares	proportion	0.23%	Number of shares with voting rights at the General Meeting
- Number of shares No opinion is	0	proportion	0%	Number of shares with voting rights at the General Meeting

Thus, the report "Report on the Plan to issue shares to increase the Company's charter capital and the attached plan" was approved.

*Ho Chi Minh City, June 16, 2025*

**Vote Counting Committee**

**Head of the Counting Committee**



**Trần Nguyen Sinh**



# REPORT ON ELECTION BALLOTS INSPECTION

## MEMBER OF BOARD OF DIRECTORS

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

#### SBS SECURITIES JSC

Today, June 16, 2025, at the 2025 Annual General Meeting of Shareholders of SBS Securities Corporation, authorized by the General Meeting, the Ballot Counting Committee conducted an examination of the Ballots for the election of members of the Board of Directors of shareholders present or duly represented at the General Meeting of the Company with the following results::

The list of nominees/candidates for membership in the Board of Directors has been unanimously approved by the General Meeting of Shareholders, including:

**Mr : Phan Quoc Huynh**  
**Mr : Duong Manh Hung**  
**Mr : Tran Ngoc Tuan**  
**Mr : Tran Van Dinh – Independent Board Member**  
**Mr : Sinh Hoai Nam – Independent Board Member**  
**Ms : Nguyen Thi Hoai Thuong**

The vote results are as follows:

No	Full name	Number of votes	Ratio to the total number of common shares of shareholders present or duly represented at the General Meeting
1	Mr Phan Quoc Huynh	34.574.101	99,95%
2	Mr Duong Manh Hung	34.546.428	99,87%
3	Mr Tran Ngoc Tuan	34.221.269	98,93%
4	Mr Tran Van Dinh	34.131.331	98,67%
5	Mr Dinh Hoai Nam	34.075.985	98,51%
6	Ms Nguyen Thi Hoai Thuong	33.446.421	96,69%



Based on the announced election rules and vote counting results, the Vote Counting Committee would like to announce the election results of members of the Board of Directors of SBS Securities Joint Stock Company as follows:

No	Full Name	Ratio of the total number of common shares of shareholders present or duly represented at the General Meeting	Result
1	Mr Phan Quoc Huynh	99,95%	ELECTED
2	Mr Duong Manh Hung	99,87%	ELECTED

3	Mr Tran Ngoc Tuan	98,93%	ELECTED
4	Mr Tran Van Dinh	98,67%	ELECTED
5	Mr Dinh Hoai Nam	98,51%	ELECTED
6	Ms Nguyen Thi Hoai Thuong	96,69%	ELECTED

So,

**Mr : Phan Quoc Huynh**  
**Mr : Duong Manh Hung**  
**Mr : Tran Ngoc Tuan**  
**Mr : Tran Van Dinh – Independent Board Member**  
**Mr : Sinh Hoai Nam – Independent Board Member**  
**Ms : Nguyen Thi Hoai Thuong**

was ELECTED as a member of the Board of Directors of SBS Securities Joint Stock Company for the term from 2025 to 2029.

*Ho Chi Minh City, June 16, 2025*

**Vote Counting Committee**

**Head of the Counting Committee**



**Tran Nguyen Sinh**





# REPORT ON ELECTION BALLOTS INSPECTION

## BOARD OF SUPERVISION MEMBER

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

#### SBS SECURITIES JSC

Today, June 16, 2025, at the 2025 Annual General Meeting of Shareholders of SBS Securities Corporation, authorized by the General Meeting, the Ballot Counting Committee has examined the Ballots for the election of members of the Board of Supervisors of the shareholders present or duly represented at the General Meeting of the Company with the following results:

The list of nominees/candidates for membership in the Board of Supervisors has been unanimously approved by the General Meeting of Shareholders, including:

**Ms : Le Huynh Hong**  
**Mr : Luu Thanh Hung**  
**Mr : Luu Anh Duc**

The vote results are as follows:

No	Full name	Number of votes	Ratio to the total number of common shares of shareholders present or duly represented at the General Meeting
1	Ms Le Huynh Hong	34.484.163	99,69 %
2	Mr Luu Thanh Hung	34.480.704	99,68 %
3	Mr Luu Anh Duc	34.110.576	98,61 %



Based on the announced election rules and vote counting results, the Ballot Counting Committee would like to announce the election results of members of the Board of Supervisors of SBS Securities Joint Stock Company as follows::

No	Full Name	Ratio of the total number of common shares of shareholders present or duly represented at the General Meeting	Result
1	Ms Le Huynh Hong	99,69 %	ELECTED
2	Mr Luu Thanh Hung	99,68 %	ELECTED
3	Mr Luu Anh Duc	98,61 %	ELECTED

So,

**Ms : Le Huynh Hong**  
**Mr : Luu Thanh Hung**  
**Mr : Luu Anh Duc**

was ELECTED as a member of the Board of Supervisors of SBS Securities Joint Stock Company for the term from 2025 to 2029.

*Ho Chi Minh City, June 16, 2025*

**Vote Counting Committee**

**Head of the Counting Committee**



**Tran Nguyen Sinh**

