



HO CHI MINH CITY SECURITIES CORPORATION

ANNUAL GENERAL MEETING OF SHAREHOLDER FY2022

Ho Chi Minh City, 25 April, 2023

DOCUMENT



AGENDA

TIME	CONTENTS
13:30 – 14:00	OPENING CEREMONY Verification of AGM quorum Approving The Presiding Board Members of the AGM and The Vote Counting Committee Introducing The Secretary Members
14:00 – 15:00	REPORTS 14:00 – 14:05 Agenda of the AGM FY 2022 14:05 – 14:15 The Board of Directors' 2022 Performance Report 14:15 – 14:20 The Board of Directors' 2022 Performance Evaluation Report 14:20 – 14:35 CEO's Report on the Company's 2022 Business and Financial Performance 14:35 – 14:50 Business Plan 2023 14:50 – 15:00 The Supervisory Board's Report on Company's operation 2022
15:00 – 15:20	ELECTION Removal of member of the Board of Directors and the Board of Supervisors for the term V (2021 – 2025) List of candidates to nominate as member of the Board of Directors and the Board of Supervisors for the term V (2021 – 2025) Election
15:20 – 15:30	TEA BREAK
15:30 – 16:00	PROPOSALS 15:30 – 15:35 The Audited financial statements 2022 15:35 – 15:40 Profit distribution plan 2022 15:40 – 15:45 Dividend rate of 2nd dividend payment in 2022 15:45 – 15:50 Dividend plan 2023 15:50 – 15:55 Selection of auditing firms for FY 2023 15:55 – 16:00 BOD & BOS Budget 2023
16:00 – 16:40	DISCUSSION AND VOTING
16:40 – 16:45	ELECTION RESULT Announce the election result
16:45 – 17:00	CLOSING Adoption of minutes of the AGM Disclosure of resolution of the AGM Welcome new members of the BOD & BOS Closing statement

CONTENT

1. INSTRUCTION OF PARTICIPATING AND VOTING
2. INSTRUCTION ELECTION FOR MEMBERS OF THE BOARD OF DIRECTORS
AND MEMBERS OF THE BOARD OF SUPERVISION
3. CONTENTS TO BE SUBMITTED TO THE AGM
4. DRAFT RESOLUTION



INSTRUCTION PARTICIPATING AND VOTING

HO CHI MINH CITY SECURITIES CORPORATION
ANNUAL GENERAL MEETING OF SHAREHOLDERS FY 2022

SECTION 1: ABBREVIATION AND GLOSSARY

1. **HSC:** Ho Chi Minh City Securities Corporation or the Company
2. **Shareholder:** Individuals or institutions who/ which own at least 01 (one) ordinary share of HSC and whose names are listed in the list of shareholders who are entitled to attend annual general meeting of HSC provided by Vietnam Securities Depository Center.
3. **AGM:** FY 2022 General Meeting of Shareholders of HSC
4. **Charter:** The current charter of HSC issued on 08 August 2022
5. **Internal regulations on corporate governance:** Internal regulations on corporate governance of HSC issued on 08 August 2022
6. **VSD:** Vietnam Securities Depository Center
7. **Organizing Committee:** The Organizing Committee consists of members nominated by the Company to carry out work related to organizing the Annual General Meeting.
8. **Presidium:** The Presidium consists of the Chairman and members nominated by the Board of Directors and approved by the Annual General Meeting. The Presidium is responsible for directing the General Meeting according to the meeting agenda approved by the Annual General Meeting.
9. **Vote Counting Committee:** The Vote Counting Committee consists of a head and members nominated by Chairman of the Presidium and approved by the Annual General Meeting. The Vote Counting Committee is responsible for guiding shareholders on how to vote; record, summarize and report the vote counting results to the Chairman and prepare minutes of vote counting and report to the Annual General Meeting.
10. **Secretariat:** The Secretariat consists of 02 (two) members appointed by the Chairman. The Secretariat is responsible for recording fully and truthfully all the contents of the Annual General Meeting in the Meeting Minutes, preparing a Resolution on the contents approved by the Annual General Meeting, summarizing opinions of shareholders and submitting them to the Presidium.
11. **System:** The software used to organize virtual annual general meeting and the electronic voting software at <https://agm.hsc.com.vn>.
12. **Instructions:** Instructions on registration and attendance of FY 2022 AGM of HSC.

SECTION 2: INFORMATION ON THE AGM

1. **The AGM:** Annual Meeting of Shareholders FY 2022
2. **Meeting format:** Online
3. **The last registration date to close the list of shareholders:** 29 March 2023
4. **Invitation release date:** 03 April 2023
Meeting invitation letter: The meeting invitation letters are sent to the emails of shareholders registered at VSD. In the situation that shareholders do not have emails, the invitations will be mailed using guaranteed services to the address of the shareholders registered at VSD.
5. **Date of publishing meeting documents:** 03 April 2023
Meeting documents: All meeting documents are posted on HSC's website at <https://hsc.com.vn/en/meeting-of-shareholders> or <https://agm.hsc.com.vn/> . Shareholders have the right and responsibility to access to download documents before attending the meeting.
6. **Vote counting:** The counting of votes is made statistically by the system under the witness and confirmation of the Vote Counting Board.
7. **Contents to be approved at the AGM:**
 - a. Agenda of the AGM
 - b. The Presiding Board Members of the AGM and The Vote Counting Committee
 - c. The Board of Directors' 2022 Performance Report
 - d. The Board of Directors' 2022 Performance Assessment Report
 - e. CEO's Report on the Company's 2022 Results and Performance
 - f. Business Plan 2023
 - g. The Board of Supervisors' Report on Company's operation 2022
 - h. Additional election of member of the Board of Directors and the Board of Supervisors for the term V (2021 – 2025)
 - i. The Audited financial statements 2022
 - j. Profit distribution plan 2022
 - k. Dividend rate of 2nd dividend payment in 2022
 - l. Dividend plan 2023
 - m. Selection of auditing firms for FY 2023
 - n. BOD & BOS Budget 2023
 - o. Removal of member of the Board of Directors, the Board of Supervisors and list of candidates to nominate as member of the Board of Directors, the Board of Supervisors

SECTION 3: RELATED PROVISIONS

(This section contains related provisions in the Company's Charter and Regulations)

Registration and authorization to attend the agm

1. Conditions for attending the AGM:

- a. Shareholders entitled to attend the AGM are shareholders whose names are on the list of shareholders provided by VSD at the last registration date to close the list of shareholders.
- b. Shareholders access the meeting via the link in the Invitation Letter, choose to log in as a shareholder with the login name "Registration number, ID card number". Shareholders are confirmed to attend the meeting after authenticating and logging into the System by one of the following methods:
 - Verify information of ID card/ passport that used to register to open a securities account which has HCM share(s) via eKYC;
 - Authentication via OTP sent via SMS/ Email registered in the shareholder list.

2. Authorization to attend the AGM:

- a. Shareholders could authorize one of the seven (07) members of the Board of Directors to attend the AGM.
- b. Shareholders may authorize another individual or institution to attend the AGM. The authorization to attend the AGM is as follows:
 - Individual shareholder: Authorizes the entire number of shares that the shareholder owns to only one other individual to attend and vote on behalf of the shareholder at the AGM.
 - Local institutional shareholder: Authorizes the entire number of shares that the shareholder owns to up to two (02) representatives to attend and vote on behalf of the the shareholder at the AGM.
 - Foreign institutional shareholder: Authorize the entire number of shares that the shareholder owns to the representative organization to attend and vote on behalf of the shareholder at the AGM.

To authorize, shareholders must provide all required information of the authorized individual or organization: full name, identity card number/ citizen identification card number/ passport number/ business registration number, contact phone number, address. This information are also required for the purpose of granting login code (user), password and other identifiers (if any) to the authorized individual or organization to attend the AGM.

- c. The authorization is considered valid and legally valid when the following conditions are satisfied:
 - The authorization must be made in writing (Proxy Letter provided by HSC, or existing notarized document or other document signed by both parties), which contains full information of the individual/organization authorized by the shareholders, the number of authorized shares, signed and seal (organization) of the authorizing party and the authorized party; and
 - The Company receives a valid authorization document (original/scanned copy) no later than 18 April 2023 by post and/or by email.
- d. When the authorization meets the conditions stated at point c above, access information to attend the online AGM will be sent to the authorized party via SMS/ email the authorized party provided.
- e. Cancellation of authorization: In case shareholders want to cancel the previous valid authorization, shareholders must send an official written request to cancel the authorization to the Company by 20 April 2023 by post and/or by email. The cancellation of authorization takes effect from the time the Company receives a valid written request from the shareholders.
- f. In situation that a shareholder gives the provided access information to another person to use to register to attend the meeting, it is automatically considered that the shareholder has directly attended the meeting.

Conditions for holding the AGM

1. Pursuant to Article 28 of the Company's Charter, an Annual General Meeting is successfully held when there are shareholders and authorized parties representing 50% or more than 50% of the total voting shares of HSC registered to attend the meeting.
2. In situation that shareholders and authorized parties registered to attend the AGM by 3:00 pm represent less than 50% of the total voting shares of HSC on 25 April 2023, the Chairman shall declare that the first AGM is unsuccessfully held due to failure to meet the quorum.
3. The AGM shall be held for the second time when there are shareholders or authorized parties representing 33% or more than 33% of the total voting shares of HSC registered to attend.
4. In situations when force majeure events (including but not limited to natural disasters, fires, power outages or internet connection failures, technical problems at the venue where the Chairman administers the AGM) take place continuously during the time the AGM and cannot be resolved, the Chairman may declare to postpone the AGM for a period of not more than three (03) working days from the initially intended date of the AGM. In this situation, the electronic voting results of the shareholders who have voted will remain valid and be kept confidential by the System until the time of vote counting for each content in the meeting agenda.

Obligations of shareholders

Shareholders attending the online AGM must prepare and use electronic devices that can connect to the internet to meet the requirements of image and sound transmission to follow the progress of the meeting.

Discussion and expression of opinions during the AGM

1. Shareholders shall express opinions and discuss contents of the AGM via electronic means following the direction of the Chairman and guidance of the Organizing Committee during the course of the AGM.
2. Shareholders can send questions/opinions to the Chairman via the chat box of the System or through other methods instructed by the Organizing Committee. The Secretariat is responsible for collecting the questions/ opinions of Shareholders and transferring them to the Chairman.
3. Shareholders are recommended to send short questions/opinions that are appropriate to the agenda of the AGM. The Chairman has the right not to answer questions that are unrelated to the agenda of the AGM. In situation that the discussion time exceeds the time specified in the meeting agenda, the unanswered questions will be recorded by the Secretariat, the Presidium will reply the shareholders via email or other appropriate forms.

Voting Process

1. Form of voting:

Cổ đông thực hiện biểu quyết thông qua hình thức bỏ phiếu điện tử tại Hệ thống để thông qua các nội dung trong chương trình họp.

2. Voting time:

- a. From 18 April 2023 to the end of voting time: Shareholders access the System to exercise their votes on contents of the meeting agenda.
- b. The end of voting time shall be determined according to announcement of the Chairman.
- c. If shareholders have voted but want to change their opinions, the shareholders must change their votes before the end of voting time. Voting opinions of shareholders recorded by the System by the end of voting time shall be valid and recorded in the vote counting results.
- d. Voting results are calculated and recorded right at the time shareholders conduct electronic voting; therefore, internet disconnection (if any), only affect unvoted contents.

3. Voting method:

- a. Shareholders use their access accounts and OTP codes to log into the System to vote on contents of the meeting agenda. Shareholders must mark one (01) out of three (03) options as “agree”, “disagree” or “no opinion” for each issue or content to be approved. After shareholders confirm their selected options, the System will record the results.
- b. Shareholders shall vote on the followings when attending the online AGM

Part 1:	Phần 2	Part 3	Part 4
Vote to approve the AGM’s agenda, the composition of the Presidium and the Vote Counting Committee.	- Vote to approve removal of members and list of candidates to nominate as member of the BOD and BOD - Additional election member of the BOD and the BOS	Vote to approve the contents of reports and proposals.	Vote to approve the AGM Meeting Minutes.

- c. If shareholders do not vote on contents during the voting time for any reason including network problems and/or technical problems, the shareholders are considered not participating in voting on the contents.
- d. Shareholders may vote on additional issues/ contents that arise but not included in the submitted meeting agenda. If shareholders do not vote on the arising issues, the shareholders are considered not participating in voting on the issues/ contents.

4. Validity of voting ballot:

A valid vote is a vote of a shareholder or an authorized party who participates in voting, with one (01) out of three (03) voting options selected and recorded by the System.

5. Vote counting method:

- a. The voting quorum of each voting content is the total number of shares represented by shareholders and authorized parties who have successfully logged into the System before the time the AGM conducts online voting on that content and vote on that content.
- b. The System will record the number of “agree”, “disagree” and “no opinion” votes for each content and generate Vote Counting Minutes for the contents voted at the AGM.
- c. Vote counting results will be announced immediately after the end of voting time.

6. Approving the AGM resolution

Based on the voting results at the AGM, the Chairman issues an AGM Resolution on the contents approved by the AGM in accordance with Clauses 2 & 3, Article 31 of the Company’s Charter.

7. Approving the minutes of the AGM

Minutes of the AGM is prepared and approved in accordance with Article 34 of the Company's Charter and Article 16 of the the Company's Internal Regulations on Corporate Governance.

SECTION 4: IMPLEMENTATION

1. The Instruction is amongst the AGM documents published on HSC's website.
2. All shareholders and authorized parties must follow this Instruction and the direction of the Presidium to attend and vote at the AGM.

INSTRUCTION ELECTION FOR MEMBERS OF THE BOARD OF DIRECTORS AND MEMBERS OF THE BOARD OF SUPERVISION

HO CHI MINH CITY SECURITIES CORPORATION
ANNUAL GENERAL MEETING OF SHAREHOLDERS FY 2022

SECTION 1: ABBREVIATION AND GLOSSARY

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2. **Shareholder:** Individuals or institutions who/ which own at least 01 (one) ordinary share of HSC and whose names are listed in the list of shareholders who are entitled to attend annual general meeting of HSC provided by Vietnam Securities Depository Center.
3. **AGM:** FY 2022 General Meeting of Shareholders of HSC
4. **Charter:** The current charter of HSC issued on 08 August 2022
5. **Internal regulations on corporate governance:** Internal regulations on corporate governance of HSC issued on 08 August 2022
6. **Regulations on Operations of the Board of Directors:** Regulations on Operations of the Board of Directors of HSC issued on 08 August 2022
7. **Regulations on Operations of the Board of Supervision:** Regulations on Operations of the Board of Supervision of HSC issued on 08 August 2022
8. **Organizing Committee:** The Organizing Committee consists of members nominated by the Company to carry out work related to organizing the Annual General Meeting.
9. **Presidium:** The Presidium consists of the Chairman and members nominated by the Board of Directors and approved by the Annual General Meeting. The Presidium is responsible for directing the General Meeting according to the meeting agenda approved by the Annual General Meeting.
10. **System:** The software used to organize virtual annual general meeting and the electronic voting software at <https://agm.hsc.com.vn>.

SECTION 2: INFORMATION ON ELECTION

1. AGM shall conduct to elect additional members of the Board of Directors and members of the Supervisory Board.
2. Term: from the date of being elected until the end of Term V (2021-2025).
3. The number of members of the Board of Directors to be elected: 01 member.
4. The number of members of the Board of Supervision to be elected: 01 member.
5. Form of voting: Shareholders shall vote via electronic voting at the System.
6. Standards and conditions for members of the Board of Directors and members of the Board of Supervision must be in compliance with Law on Enterprise, Charter, Internal regulations on corporate governance, Regulations on Operations of the Board of Directors and Regulations on Operations of the Board of Supervision.

SECTION 3: RELATED PROVISIONS

(This section cites the relevant provisions of the Charter, Internal regulations on corporate governance, Regulations on Operations of the Board of Directors and Regulations on Operations of the Board of Supervision)

Standards and conditions for members of the Board of Directors

- a. Not falling within the categories of entities who are not permitted to manage enterprises in Vietnam pursuant to the Law on Enterprises.
- b. Having qualifications, experiences in business management or in one of the sectors of securities, finance, banking, law and not required to be a Shareholder of the Company.
- c. Not being the chief executive officer, director, member of the Board of Directors, members of Members' Council of other securities companies.
- d. Not used to be a member of the Board of Directors or the legal representative of a company that was bankrupt or prohibited from operations due to material breaches of the laws.

Standards and conditions for members of the Board of Supervision

- a. Not falling in the category of entities who are not permitted to manage enterprises in Vietnam pursuant to the Laws on Enterprises.
- b. Having been trained in one of the following majors: economics, finance, accounting, auditing, law, business administration or another major relevant to the business activities of the Company.

- c. Not being Persons with Family Relationship of members of the Board of Directors, the Chief Executive Officer and other Managers.
- d. Not being Managers and not required to be a Shareholder or an employee of the Company.
- e. Not currently working in the accountant, financial department of the Company.
- f. Not being members or employees of the independent audit company which has audited the financial statements of the Company for 03 preceding consecutive years.

Nomination, candidacy for members of the Board of Directors

1. The nomination and candidacy for members of the Board of Directors shall be as follows:
 - a. A Shareholder or group of Shareholders owning 10% to less than 20% of the total number of voting shares may nominate up to one (01) candidate to the Board of Directors.
 - b. A Shareholder or group of Shareholders owning 20% to less than 30% of the total number of voting shares may nominate up to two (02) candidates for the Board of Directors.
 - c. A Shareholder or group of Shareholders owning 30% to less than 40% of the total number of voting shares may nominate up to three (03) candidates for the Board of Directors.
2. In case the candidates for the Board of Directors have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the meeting of the General Assembly of Shareholders on the website of the Company so that Shareholders may learn about these candidates before voting. Candidates for the Board of Directors must have a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to perform their duties in an honest and prudent manner and for the best interests of the Company if being elected as member of the Board of Directors. Information related to candidates for the Board of Directors to be published shall include:
 - a. Full name, date of birth;
 - b. Qualifications;
 - c. Work experience;
 - d. Other management titles (including the titles in the Board of Directors of other Companies);
 - e. Interests related to the Company and related parties of the Company.
3. In case the number of candidates for the Board of Directors through nomination, candidacy in accordance with Section 3.1 above are still not sufficient as provided by the Laws, the incumbent Board of Directors shall nominate additional candidates in accordance with the order, procedures provided in the Internal Regulations on Corporate Governance and the Regulations on Operations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Assembly of Shareholders votes to elect members of the Board of Directors.

4. Nomination, candidacy for members of the Board of Supervision

The nomination and candidacy for members of the Board of Supervision shall be implemented as follows:

- a. A Shareholder or a group of Shareholders holding ten percent (10%) to less than twenty percent (20%) of the total number of voting shares may nominate up to one (01) candidate to the Board of Supervision.
- b. A Shareholder or a group of Shareholders holding twenty percent (20%) to less than thirty percent (30%) of the total number of voting shares may nominate up to two (02) candidates to the Board of Supervision.
- c. A Shareholder or a group of Shareholders holding thirty percent (30%) to less than forty percent (40%) of the total number of voting shares may nominate up to three (03) candidates to the Board of Supervision.

In case the the candidates for the Board of Supervision have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the meeting of the General Assembly of Shareholders on the Company's website so that Shareholders may learn about these candidates before voting. Candidates for Board of Supervision must have a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to perform their duties in an honest and prudent manner and for the best interests of the Company if being elected as member of the Board of Supervision. Information related to candidates for the Board of Supervision to be published shall include:

- a. Full name, date of birth;
- b. Qualifications;
- c. Work experience;
- d. Other management titles (including titles in the Board of Supervision of other companies);
- e. Interests related to the Company and related parties of the Company.

In case the number of candidates for the Board of Supervision through nomination, candidacy in accordance with Section 4.1 above are still not sufficient as provided by the Laws, the incumbent Board of Supervision shall nominate additional candidates in accordance with the order, procedures provided in the Internal Regulations on Corporate Governance and the Regulations on Operations of the Board of Supervision. The introduction of additional candidates by the incumbent Board of Supervision must be clearly announced before the General Assembly of Shareholders votes to elect members of the Board of Supervision.

SECTION 4: DOSSIERS OF CANDIDATES

Dossiers

Dossiers of participation in nomination, candidacy for members of the Board of Directors and Board of Supervision shall include:

- a. Application for self-nomination (Form 1) / nomination (Form 2) for members of the Board of Directors;
- b. Application for self-nomination (Form 3) / nomination (Form 4) for members of the Board of Supervision;
- c. Letter of authorization to form a group of shareholders (Form 3);
- d. Curriculum vitae declared by the candidate (CV Form);
- e. Copies of the following documents:
 - Identity card / Passport;
 - Education certificates.
- f. Valid authorization letter (in case a shareholder authorizes another person to nominate)
- g. Written commitments of the candidates: commit to the truthfulness and accuracy of their disclosed personal information and commit to perform the tasks honestly, carefully and in the best interests of the company if they are elected as members of the Board of Directors and Board of Supervision.

Deadline and address for receiving dossiers

Dossiers of participation in nomination, candidacy must be sent to the Organizing Committee of the AGM before 12:00, April 14, 2023 according to the following address:

Organizing Committee of FY 2022 General Meeting of Shareholders of HSC
Level 6, AB Tower, 76A Le Lai, District 1, Ho Chi Minh City
Tel: (+84) 28 3823 3299 Fax: (+84) 28 3823 3301 Email: agm@hsc.com.vn

Validity and timeline

Dossiers of candidates is considered valid if:

- a. Including all valid dossiers mentioned above,
- b. Being sent to Organizing Committee of AGM before deadline above.

Make a list of candidates

- a. The Organizing Committee shall not consider resolving cases of invalid nomination, candidacy (invalid dossiers or sent to Organizing Committee after the deadline).
- b. The Organizing Committee shall make a list of candidates who meet the corresponding conditions of members of the Board of Directors/ Board of Supervision and announce this list at AGM.

SECTION 5: ELECTION

Election Principles

- a. Voting to elect members of the Board of Directors and Board of Supervision must be done by cumulative voting, whereby each shareholder shall have the total number of votes corresponding to the total number of shares owned multiplied by the number of members of the Board of Directors/ Board of Supervision to be elected and such shareholder may cumulate all or a part of its total votes in favour of one or more candidates.
- b. The persons who are successfully elected as members of the Board of Directors and Board of Supervision shall be determined by receiving the highest number of votes and only person will be chosen for members of the Board of Directors/ Board of Supervision.
- c. In case two (02) or more candidates receive the same number of votes, AGM shall conduct a re-election.

Voting Process

- a. Form of voting: Shareholders shall vote via electronic voting at the System.
- b. Voting time:
 - From 18 April 2023 to the end of voting time: Shareholders access the System to exercise their votes.
 - At AGM: Shareholders shall vote via electronic voting.
- c. Voting method:
 - Shareholder uses account at System to elect members of the Board of Directors and members of the Board of Supervision. After selection, Shareholders proceed to confirm the vote for the System to record the results.
 - In case Shareholder has voted but wants to change the opinion, Shareholder must change before the end of voting. The final voting opinion recorded by the System before the end of voting is a valid opinion and recorded in the vote counting results.

- Voting results are calculated at the time Shareholders make electronic voting, so the sudden disconnection of Shareholder (if any) only affects the unvoted content, the voted contents are not affected. In case AGM continues to take place, Shareholder shall vote on the remaining contents in the form of recording in paper votes directly at AGM under the instructions of the Presidium and the Organizing Committee.
- In case due to reasons of limitation in the use of technology by a shareholder, such shareholder may request a vote by paper ballot. The Organizing Committee will support entering voting content into the System in the presence of such Shareholder.

Publication of results

The voting results will be extracted from the System and will be announced by the Presidium. Progresses and results will be recorded in the Minutes and Resolutions of AGM according to general procedures.

PROCEDURES FOR OPENING CEREMONY

CONTENT 1: THE PRESIDING BOARD MEMBERS

The Presiding Board Members

1.	Mr. Johan Nyvene	Chairman cum Chairperson of the Meeting
2.	Mr. Le Anh Minh	Vice Chairman
3.	Ms. Nguyen Thi Hoang Lan	Independent Board Member
4.	Mr. Pham Nghiem Xuan Bac	Head of the Board of Supervisors
5.	Mr. Trinh Hoai Giang	Chief Executive Officer

CONTENT 2: THE VOTE COUNTING COMMITTEE

The Vote Counting Committee

1.	Mr. Le Anh Quan	Chief Communications Officer
2.	Mr. Nguyen Anh Khoa	Senior Full stack Developer
3.	Ms. Nguyen Thi Xuan Dung	Representative of Shareholders

CONTENT 3: AGENDA

The above-mentioned Agenda.

CONTENTS TO BE SUBMITTED TO THE AGM

CONTENT 1

ACTIVITIES IN 2022 AND PLAN IN 2023 OF THE BOARD OF THE DIRECTORS

A

Report on activities in 2022 of the Board of Directors

I. Activities of the BOD in 2022

1. General activities of the BOD

The BOD fulfilled its commitment and responsibilities as all members participated in all BOD meetings and made important decisions in 2022.

In 2022, the BOD held thirty-three (33) meetings including regular meetings, extraordinary meetings and meetings in the form of written opinions. In the meetings, the BOD approved quarterly, six-month, and full-year business results, analyzed market conditions, reviewed strategic plans for the next quarters and approved other matters under its authority to ensure that the Company's businesses are managed properly.

2. Activities of independent members of the BOD and independent members' evaluation of the activities of the BOD

The two independent members of the BOD of HSC are veterans in the banking and securities industries, in both domestic and international markets. Since joining the BOD, the two independent members have worked closely with the other members of the BOD, members of the Board of Supervisory ("BOS") and members of the Board of Management ("BOM") and actively made meaningful contributions to strategic decisions of HSC. The independent members evaluate, discuss and challenge business matters constructively and comprehensively to help HSC improve its corporate governance and operations. Particularly in 2022, with their skills and experience, independent members made significant contributions to strategic directions and risk management activities to help HSC proactively respond and overcome difficulties and manage risks effectively.

Independent BOD members acknowledged that the BOD worked with a strong sense of responsibility towards shareholders, investors, partners, employees, and other stakeholders. Besides, the BOD was transparent in corporate governance and fully complied with laws and regulations applicable for public companies and listed companies in 2022.

2022 was obviously a challenging year with many challenges including fluctuations of the stock market and geopolitical risks, but the BOD worked alongside with the BoM to help HSC not only overcome difficulties but also deliver encouraging business performance and

complete the issuance of shares to increase shareholders' capital as approved by the AGM in 2021.

The BOD also regularly reviewed and evaluated issues related to strategy, business plan implementation, risk management, technology investment and management system and business process improvement in their meetings to make strategic decisions on a timely manner.

Meetings of the BOD were convened in a timely manner and conducted in accordance with the procedures specified in the Charter and internal regulations on corporate governance of HSC. Decisions of the BOD at the meetings are approved by the BOD on the principle of majority. Meeting minutes are fully prepared and signed by the members of the BOD attending the meeting.

3. Activities of committees under the BOD

The BOD has established three (03) sub-committees directly under the BOD, namely Risk Management Committee, Internal Audit Committee and Human Resources - Remuneration Committee.

The committees are responsible for advising and supporting the BOD in monitoring and strengthening the Company's internal control activities. Members of all three committees are non-executive members and the chairpersons of the Risk Management Committee and the Human Resources - Remuneration are independent members.

In 2022, the committees under the BOD completed their tasks

Name	Position	Risk Management Committee	Internal Audit Committee	Remuneration Committee
Johan Nyvene	Chairman Non-executive Board member	✓		✓
Le Anh Minh	Vice Chairman Non-executive Board member	✓		✓
Le Hoang Anh	Member Non-executive Board member	✓	✓	
Andrew Colin Vallis	Member Independent Board member	Chairman	✓	
Nguyen Thi Hoang Lan	Member Independent Board member		✓	Chairman
Dang Nguyet Minh	Member The Board of Supervisors		Chairman	

- **The Risk Management Committee**

In 2022, HSC highly focused on risk management at all activities of the Company, especially key activities to further strengthen risk control and enhance the overall risk management system.

Particularly, the Risk Management Committee approved regulations and policies before submitting them to the BOD for final approval. The Committee also regularly reviewed risk and compliance reports, risk portfolios and material risks of major businesses and assessed the overall business environment and material factors that might affect HSC's operations.

- **The Internal Audit Committee**

In 2022, the Internal Audit Committee inspected the interim and annual financial statements of the Company, supervised operations of the Internal Audit department and approved the 2022 audit plan in accordance with the risk management direction for the 2023 – 2025 period. The committee also coordinated with the BOS to carry out its activities and explained the monitoring results of the Internal Audit Committee in 2021 to report to shareholders.

- **The Nomination and Remuneration Committee**

In 2022, the Nomination and Remuneration Committee advised and proposed salary, bonus, and other benefits of each member of the BOD and the BOS. The committee also reviewed the annual employee budget of HSC.

4. **Remuneration, expenses and other benefits of the BOD and BOS and of each member of the BOD and BOS**

The BOD and BOS's remuneration and operating expenses in 2022

Contents	Amount (VND)
BOD & BOS Budget 2022	17.205.935.716
BOD remuneration	4.608.205.129
BOS remuneration	1.146.666.667
BOD & BOS bonus	0
Other operating expenses	11.451.063.920

Details of remuneration of each member of the BOD in 2022

No.	Name	Position	Remuneration (VND)
1	Mr. Johan Nyvene	Chairman	1,301,538,462
2	Mr. Le Anh Minh	Vice Chairman	706,666,667
3	Mr. Le Hoang Anh	Member	573,333,333
4	Mr. Nguyen Hong Van	Member	306,666,667
5	Mr. Tran Quoc Tu	Member	306,666,667
6	Mr. Andrew Colin Vallis	Independent Member	773,333,333
7	Mrs. Nguyen Thi Hoang Lan	Independent Member	640,000,000
Total			4,608,205,129

Details of remuneration of each member of the BOS in 2022

No.	Name	Position	Remuneration (VND)
1	Mr. Pham Nghiem Xuan Bac	Chairman	493,333,333
2	Mrs. Dang Nguyet Minh	Member	426,666,667
3	Mrs. Nguyen Thi Thu Thanh	Member	226,666,667
Total			1,146,666,667

Remuneration of Chief Executive Officer in 2022

No.	Name	Position	Remuneration (VND)
1	Mr. Trinh Hoai Giang	Chief Executive Officer	9,000,000,000

Other benefits offered to members of the BOD and BOS

Members of the BOD and BOS are entitled to management liability insurance and travel expenses and allowances. Health check-ups, car and phone allowances and other benefits and allowances according to the Company's policy are only offered to the chairman of the BOD.

5. Supervisory activities of the BOD

In 2022, the BOD supervised activities of Chief Executive Officer and the BoM in implementing the resolutions of the AGM and the BOD through monitoring and inspecting daily operations of the Company and reviewing quarterly business result reports as well as ad-hoc reports.

The BOD acknowledged that the Chief Executive Officer and the BoM have exercised their assigned rights and duties in accordance with provisions of current laws and regulations as well as HSC's Charter and resolutions of the AGM. The Chief Executive Officer and the BoM tried their best to overcome market's fluctuations and difficulties in 2022 to achieve encouraging business results and at the same time, continued to deliver strong performances in enhancing corporate culture and working environment towards sustainable development and further improve corporate governance and risk management.

6. Report on transactions between the company and members of the BOD and their related parties

Transactions of the BOD, BoM and BOS

Members of the BOD, the BoM and the BOS did not have any transactions with the Company in 2022.

Buying shares or subscribing rights to buy shares of the Company by insiders and related parties of insiders

In 2022, insiders and related parties of insiders of HSC did not have any transactions, in which they bought shares or subscribed rights to buy shares of the Company, that are subject to information disclosure as required by laws.

Transactions between the Company and its related parties

In 2022, HSC had the following transactions with its related parties:

No.	Organization	Relationship with HSC	Content (*)
1	Dragon Capital Vietfund Management Company (DCVFM)	Organization related to insiders	Transactions on fund certificates of E1VFN30, FUEVFN30, FUEDCMID under management of DCVFM
2	Vision and Associates Company Ltd.	Organization related to insiders	Provide of legal consultation services

(*) Details are presented in HSC's 2022 Corporate Governance report.

II. Results of the implementation of the Resolution of the FY 2021 AGM in 2022

In 2022, the BOD directed the implementation of relevant contents of the resolution No. 01/2022/NQ-ĐHĐCD dated August 8, 2022 of the FY 2021 AGM.

1. Business plan in 2022

The BOD worked alongside the BoM to implement the 2022 business plan as approved by the FY 2021 AGM. In the last year, HSC achieved VND 2,854 billion in revenue and VND 1,068 billion in pre-tax profit, down by 15% and 25% YoY respectively and achieving 71% of the approved profit guidance. However, that is considered a very encouraging performance given the high volatility of the stock market in 2022.

2. Cash dividend payment

Based on the authorization of the FY 2021 AGM and on actual performances, the BOD issued the resolution No. 32/2022/NQ-HĐQT dated December 29, 2022 on paying the second 2021 cash dividend and advancing the first 2022 cash dividend with details as below:

- The second 2021 cash dividend at rate of 2.5% on par value was paid on February 8, 2023; and
- The first 2022 cash dividend at the rate of 2.5% of par value was paid on February 8, 2023.

3. Amendment and supplementation to the Charter and regulations

After approved by the FY 2021 AGM, the BOD directed the amendment and supplementation the Company's Charter, internal regulations on corporate governance, regulations on organization and operation of the BOD and the BOS and promulgated the regulation on information disclosure.

4. Share issuance

Completed the issuance of shares to the public in accordance with the certificate of public offering registration No. 186/GCN-UBCK issued by the State Securities Commission on September 22, 2021 and the approval of the FY 2021 AGM as stated in the Resolution No. 01/2021/NQ-ĐHĐCD dated March 31, 2021.

The BOD is implementing the share issuances in accordance with the Resolution No. 01/2022/NQ-ĐHĐCD dated August 8, 2022 of the FY 2021 as follows:

- The dossier for issuing shares to existing shareholders and issuing shares to pay the second 2021 dividend was submitted to the State Securities Commission (SSC) on January 3, 2023.
- After receiving the approval from the SSC on the issuances, the BOD will continue to submit the application for issuing shares to employees (ESOP).

Based on the view that the Vietnamese stock market remains challenging in 2023, the BOD will focus on the following activities:

- Continue to enhance core strengths including human resources to constantly improve HSC's competitiveness and its ability to capture market opportunities;
- Accelerate the digital transformation progress and apply advanced technology to processes and products to digitize all activities of the Company. The ultimate goal is to build a business development strategy that leverages digital transformation, the development trend that is expected to emerge in the stock market in the future;
- Provide new solutions and investment products to further enhance the current product and service portfolio to offer clients exceptional experiences;
- Improve corporate governance and risk management. Enhance the capabilities and role of the committees under the BOD and independent members of the BOD; and
- Develop a social responsibility plan to improve the effectiveness of these activities to continue to make meaningful contributions and positive spill-over effect to the community.

CONTENT 2**EVALUATION OF INDEPENDENT MEMBERS ON
ACTIVITIES OF THE BOARD OF DIRECTORS OF HSC
IN FY 2022****I. General comments**

In 2022, the BOD of HSC demonstrated a strong sense of responsibility to shareholders, investors, employees and other stakeholders, transparency in governance and compliance with laws and regulations applicable for listed companies. All meetings of the BOD were convened in a timely manner and followed the procedures specified in the charter and internal regulations on corporate governance of HSC.

Matters related to strategy, business plan implementation, risk management, technology investment, and the strengthening of management systems and procedures were reviewed and evaluated by the BOD in its periodic meetings. It was noted that 2022 was a particularly challenging year, with significant volatility in the stock market, and geo-political issues both domestic and international. However, the BOD and the Board of Management ("BOM") navigated the year with positive business results and completed the 2021 approved capital raise.

Decisions of the BOD at the meetings were approved on the principle of a majority vote. Meeting minutes were fully prepared and signed by members who attended the meetings.

II. Detailed evaluations

1. Evaluation on organization of the BOD

In the term V (2021-2025), the BOD is comprised of seven (07) members, including two (02) independent members. Therefore, the structure of the BOD of HSC complies with the Decree 155/2020/ND-CP guiding the Law on Securities.

The Sub-committees under the BOD were also proactive and contributed positively to the effectiveness of the BOD's activities. The Chairman and Vice-chairman of the BOD participated in all Sub-committees with advisory and supporting roles, while independent members of the BOD serve as chairmen of the Sub-committees with supervisory roles. In these roles, the independent BOD members worked directly with the Governance, Risk and Compliance division, Internal Audit division, and Human Resources division to monitor and review risk management activities, to assess the compliance and accounting standards and to monitor the company's financial performance, human resources and salary, bonus and welfare policies. On a quarterly basis, the Subcommittees report their activities at BOD meetings.

2. Evaluation on operations of the BOD

In 2022, the BOD held thirty-three (33) meetings including regular meetings, extraordinary meetings, and meetings in the form of written opinions. Meetings of the BOD were convened and conducted with clear schedules and had all documents prepared and circulated in advance in accordance with provisions of HSC's charter as well as applicable laws. In all meetings, the BOD members had transparent and frank discussions on the content and related matters. All decisions were made based on holistic and careful consideration.

The BOD and Subcommittees operated in accordance with the company's charter, internal regulations on corporate governance and operational regulations of the BOD and the Sub-committees.

3. Evaluation on governance and supervision activities

In general, the BOD fulfilled its roles and responsibilities in implementing business plans, policies and strategic orientations approved by the General Meeting of Shareholders.

The BOD complied with regulations on corporate governance, convened periodic and extraordinary meetings in a timely manner to promptly make strategic decisions to guide the company through challenging situations.

The Company's governance activities complied with the principle of fairness and transparency, ensuring that shareholders and investors can access necessary and legitimate information related to HSC's operations for their investment decisions.

The BOD effectively performed its supervisory role over activities of the Chief Executive Officer ("CEO") and the BOM in implementing the resolutions of the General Meeting

of Shareholders and the BOD through the mechanism of inspection, supervision, quarterly reports on business results, ad-hoc reports at the request of the BOD as well as daily operation monitoring. It is acknowledged that, in 2022, the CEO and the BOD exercised their assigned rights and duties in accordance with applicable regulations and laws, the company's charter, resolutions of the General Meeting of Shareholders. Furthermore, the CEO and the BOM made strong efforts to achieve positive business results, continue to drive HSC towards sustainable development and further promote the roles of corporate governance and risk management in HSC's operations.

The aforementioned matters are major evaluations of independent BOD members on the activities of the BOD in 2022.

As independent members of the BOD, we believe that the BOD of HSC performed its duties fully, honestly and carefully to guide and support the BOM to overcome difficulties in 2022 and effectively implement the resolutions of the General Meeting of Shareholders, demonstrating a high sense of responsibility and strong commitments to shareholders, investors, employees and other stakeholders of HSC.

CONTENT 3 | FY 2022 BUSINESS PERFORMAN

A

Performance of HSC in 2022

Despite unfavorable market conditions, HSC still achieved encouraging results in 2022 with a pre-tax profit of VND1,068 billion, which translates to a 25% YoY decrease and is equivalent to 71% of the approved guidance. More specifically:

- Revenue was VND 2,854 billion (-15% YoY).
- Operating expenses were controlled effectively and reduced by 8% YoY.
- Earnings per share (EPS) was VND 1,865.
- Return on average equity (ROE) was 11.2%.

Business Performance (VND billion)	2022	2021	YoY
Revenue (*)	2,854	3,368	-15%
Operating expenses (*)	1,786	1,938	-8%
Profit before tax	1,068	1,430	-25%
Profit after tax	852	1,147	-26%

Return on average equity (ROE)	11.2%	23.8%	
Earnings per share (EPS) – (VND)	1,865	3,685	-49%
Book value per share (VND)	17,268	16,022	8%

(*) Profit and loss are presented on a net basis for comparison purpose.

Revenue breakdown by major business is as follows:

Revenue (VND billion)	2022	2021	YoY
Securities brokerage services fee	882	1,390	-37%
Margin loan interest income	1,273	1,179	8%
Proprietary investments	623	722	-14%
Financial advisory services fee	54	47	16%
Other revenue	22	30	-29%
Total revenue	2,854	3,368	-15%

1. Securities Brokerage Services

Securities brokerage services remained the core business of HSC. In 2022, the stock market's liquidity fell sharply amid strong market turbulences and bearish investor sentiment. Particularly, the average daily trading value decreased significantly by 24% YoY, from VND 26.6 trillion in 2021 to just more than VND 20 trillion in 2022. However, HSC's securities brokerage business was resilient and posted a revenue of VND 882 billion, down by 37% YoY and accounting for 31% of total revenue in 2022 (2021: 41%). In light of its prudent approach to margin lending, HSC did not provide margin loans to stocks whose prices and liquidity are believed to be artificially driven. Also, most of HSC's clients did not trade the stocks due to the same concerns. That negatively impacted HSC's market share but on the other hand helped the Company prevent financial loss as the stocks declined substantially in 2022.

- Revenue of securities brokerage services provided to retail investors was VND 571 billion, a 41% decline YoY. As regards business development initiatives, in 2022, HSC focused on developing and implementing new client policies, staff training to further enhance client service quality and promoting marketing activities targeting high net worth client segment.
- Revenue of securities brokerage services provided to institutional investors was VND 311 billion, a decline of 26% YoY. HSC was able to maintain high market share in total trading value of foreign investors in 2022.

2. Margin Lending

The demand for margin loans dropped sharply around the end of 2022 following the decline in trading value of the stock market. However, on average basis for the entire 2022, HSC's margin loan balance increased by 2% YoY. Interest income from margin loans reached nearly VND 1,273 billion, accounting for 45% of total revenue in 2022. That is the record profit of the business.

We still strictly adhered to our prudent margin lending approach and thus regularly assessed the risks of securities in our margin loan portfolio. HSC's current loan portfolio is only comprised of large and highly liquid stocks of companies with strong fundamentals.

3. Financial Advisory Services

2022 was another challenging year for the Financial Advisory business. However, the business managed to deliver an encouraging revenue of VND 54 billion, a 16% increase YoY. Furthermore, the Investment Banking division successfully secured a strong pipeline, promising good growth prospect in 2023.

4. Proprietary Investments and Treasury Management

HSC's proprietary investments primarily focus on market-making activities for exchange-traded funds (ETF) and market-making for covered warrants. These two businesses have minimal risk while could generate attractive returns. In 2022, HSC's proprietary investment portfolio delivered a rate of return of 27%, which substantially outperformed the 35% decline of the VN30.

Market-making activities for ETFs and covered warrants

- Market making activities for ETF funds and trading of futures contracts delivered good results in 2022. As at the end of 2022, the total asset under management (AUM) of the two ETF funds that HSC is the major market maker, E1VFN30 and Diamond, reached VND 25,480 billion, an increase of more than VND 1,000 billion YoY.
- Covered warrant issuance continued to achieve good performance in 2022 with a profit of VND 127 billion. HSC became the market leader in the covered warrants market in terms of trading value with a market share of 27% in 2022.

Treasury management

- In 2022, the Treasury Management division well accomplished its roles in raising and mobilizing capitals to help HSC optimize capital structure and costs of capital.
- The division was also able to maintain liquidity for all businesses throughout the year, especially during the time of credit tightening in the last quarter.

B
Financial position

Total asset value was VND 15,447 billion at the end of 2022, down 37% YoY. The balance was primarily comprised of margin loans and short-term deposits.

Demand for margin loans fell sharply at the end of 2022 amid unfavorable market conditions and bearish investor sentiment. HSC thus proactively reduced its short-term borrowings. The debt to equity ratio decreased to 1.0x from 2.3x at the end of 2021.

No.	Balance Sheet (VND Billion)	31/12/2022	31/12/2021	YoY
A	Current assets	15,262	24,187	-37%
I	Financial assets	15,196	24,114	-37%
1	Cash and cash-equivalents	5,640	7,199	-22%
2	Financial assets	1,424	2,372	-40%
3	Margin loans	7,379	13,690	-46%
4	Other receivables	753	854	-12%
II	Other current assets	66	72	-8%
B	Long-term assets	184	182	1%
	Total assets	15,447	24,369	-37%
A	Liabilities	7,555	17,044	-56%
I	Short-term liabilities	7,555	17,044	-56%
1	Short-term borrowings	6,938	15,040	-54%
2	Other payables	617	2,004	-69%
B	Owners' equity	7,892	7,325	8%
I	Shareholders' equity	7,892	7,325	8%
	Total resources	15,447	24,369	-37%

CONTENT 4 | FY 2023 BUSINESS PLAN

A

Major assumptions on the stock market in 2023

Based on the market average daily trading value in 2022, the actual market performance in the first quarter of 2023 and HSC's view on market performance for the rest of this year, the Board of Management makes major assumptions on the stock market in 2023 as below:

Stock market trading value (VND billion)	2023F	2022A	YoY	1Q2023 Forecast
Total market trading value	2,254,200	5,020,913	-55%	666,700
Average daily trading value	9,000	20,164	-55%	11,300
Trading value of local investors	1,799,312	4,273,396	-58%	514,592
% of total market trading value	90.0%	92.6%		88.6%
Trading value of foreign investors	454,888	747,517	-39%	152,108
% of total market trading value	10.0%	7.4%		11.4%

B

Business plan of HSC in 2023

In 2023, HSC targets to achieve a pretax profit of VND901 billion, a 16% YoY decline.

Business target (VND billion)	2023F	2022A	YoY	1Q2023 Estimate
Revenue (*)	2,338	2,854	-18%	487
Operating expenses (*)	1,437	1,786	-20%	333
Profit before tax	901	1,068	-16%	154
Profit after tax	721	852	-15%	123
Return on average equity (ROE)	8.9%	11.2%		1.5%
Earnings per share (EPS) – (VND)	1,346	1,865	-28%	269
Book value per share (VND)	13,608	17,268	-21%	17,505

(*) Profit and loss of the proprietary investments are presented on a net basis for comparison purpose.

HSC plans to deliver a revenue of VND2,338 billion in 2023, which translates to a 18% decline YoY.

Operating expenses in 2023 are expected to decline by 20% YoY. The ratio of operating expenses over revenue is estimated at 61%, better than this ratio in 2022 at 63%.

Securities brokerage, margin lending and proprietary investments will remain the major revenue drivers of HSC in 2023. Business targets of each business are as follows:

Revenue (VND billion)	2023F	2022A	YoY	1Q2023 Estimate
Securities brokerage fee	497	882	-44%	133
Margin loan interest income	962	1,273	-24%	222
Proprietary investments	650	623	4%	129
Financial advisory services fee	218	54	305%	0
Other revenue	10	22	-54%	2
Total revenue	2,338	2,854	-18%	487

1. Securities Brokerage Services

Based on two major assumptions on the market daily average trading value and the proportion of trading value of local investors in total trading value of the whole market, HSC plans to achieve VND497 billion of securities brokerage fee in 2023 (-44% YoY). In this year, HSC will continue to enhance client policies, service and product quality and trading tools to better serve clients.

2. Margin Lending

Based on the forecast liquidity of the stock market in 2023, the margin lending business in this year is expected to be at the same level in 4Q 2022. With the existing solid shareholder capital base, HSC could flexibly raise debt capital from various sources to serve client demand on margin loan. Besides, we will continue to pursue our robust risk management policies to manage margin lending risk as effectively as we did during the times of market turbulence in 2022.

3. Financial Advisory Services

Financial Advisory business of HSC is well-positioned, both in terms of human resources and deal pipeline, to capture opportunities from better market conditions in 2023. Based on the deals that the Investment Banking team has secured, the business plans to deliver a total revenue of VND218 billion in 2023, an increase of more than four times YoY.

4. Proprietary Investments and Treasury Management

In 2023, we will continue to pursue our unique business model in proprietary investments to primarily focuses on market making activities, risk hedging and supporting clients' transactions. In this year, the Proprietary Investments division plans to further scale up its covered warrant business. The division will also continue to coordinate with the Financial Advisory business to execute large business restructuring and underwriting transactions once stock market conditions improve.

Total assets are forecast to reach VND16.4 trillion as at the end of 2023, which translates to a 6% YoY increase. Assets will primarily comprise of margin loans and financial assets. HSC's plans to deploy and raise additional capital in 2023 are as below:

- To optimize the new capital base to scale up the margin lending business and proprietary investments with a focus on market making and risk hedging activities once the stock market rebounds. Demand for margin loans is expected to recover from the low level in 1Q 2023.
- In the borrowing structure, off-shore loans are expected to range from US\$100 million to US\$140 million.

No.	Balance Sheet (VND Billion)	31/12/2023 (Forecast)	31/12/2022	YoY
A	Current assets	16,223	15,262	6%
I	Financial assets	16,146	15,196	6%
1	Cash and cash-equivalents	4,000	5,640	-29%
2	Financial assets	2,251	1,424	58%
3	Margin loans	9,628	7,379	30%
4	Other receivables	267	753	-65%
II	Other current assets	76	66	15%
B	Long-term assets	182	184	-1%
	Total assets	16,405	15,447	6%
A	Liabilities	8,121	7,555	7%
I	Short-term liabilities	8,121	7,555	7%
1	Short-term borrowings	7,559	6,938	9%
2	Other payables	562	617	-9%
B	Owners' equity	8,283	7,892	5%
I	Shareholders' equity	8,283	7,892	5%
	Total resources	16,405	15,447	6%

1. Supervision of activities of the BOD and the execution of resolutions approved at the 2021 AGM

In 2022, the BOD held thirty three (33) meetings, of which twenty four (24) meetings were in-person and virtual meetings and the remaining nine (9) meetings were in the form of written opinions. In these meetings, the BOS reviewed the Company's performance and market conditions and, along with the BOD and BOM, contributed opinions and initiatives to help the Company achieve the business plan approved by the 2021 AGM.

The reports reviewed and key issues discussed in the BOD's meetings include the followings:

- 2021 annual business performance report in 2022 quarterly business performance reports;
- Approving of the agenda and proposals to be submitted to the 2021 AGM;
- Reviewing and agreeing to submit the drafts of the Company's Charter, Internal Regulations on Corporate Governance, Regulations on Organization and Operation of the BOD and BOS for approvals of the 2021 AGM;
- Approving the Risk Management Policy, Regulations on Operations of the Investment Committee, Credit Committee and Asset-Liability Committee and Regulation on Information Disclosure;
- Reviewing and approving the business plan in 2022, the capital need and use-of-capital plan of each business in the upcoming years and the proposal on bank borrowings.
- Approving covered warrant issuances in 2022;
- Carrying out necessary procedures to register new charter capital and record results of new share issuance in the charter capital increase in 2021;
- Approving of the intention, documents and detailed plan on issuing shares to existing shareholders, paying the second dividend of 2021 in form of new shares, and issuing stock options to employees; and
- Approving the first interim cash dividend in 2022.

All contributions and recommendations of the BOS as supervisors and representatives of shareholders were respected and thoughtfully considered by the BOD when they made decisions and resolutions on relevant matters.

2. Supervision of 2022 business activities and financial performances

In 2022, together with members of the Audit Sub-committee (BAC), the BOS participated in the 2021 year-end and 2022 interim meetings with HSC's external auditor, PwC

Vietnam Limited (PwC), to discuss the scope, audit findings and relevant matters mentioned in the Management letter. According to the auditor's opinion, HSC's business operations were conducted in a transparent manner and had no violations in accounting, finance, and operational processes.

In last year, PwC provided the following services to HSC:

- 2022 interim and annual statutory audits with a service fee of VND 1,056,000,000 (one billion fifty six million dong) (inclusive of VAT); and
- Statutory audits on capital increase and the use of capital raised from the issuance of shares to the public in accordance with the certificate on public offering registration No. 186/GCN-UBCK dated 22 September 2021 with a service fee of VND 401,500,000 (Four hundred and one million five hundred thousand dong) (inclusive of VAT).

Apart from the services, PwC did not provide any other advisory services to HSC in 2022.

In addition, the BOS also reviewed and analyzed HSC's quarterly and YE2022 financial statements and capital adequacy ratio review report. About financial safety, HSC maintained high liquidity and capital-related ratios. HSC's financial safety ratio, calculated in accordance with the guidances of the Ministry of Finance, was 777% as at the end of 2022 (31/12/2021: 566%), 3.3 times higher than the 180% requirement of the State Securities Commission of Vietnam.

Summary of HSC's financial performance in 2022

- Revenue: HSC recorded a total revenue of VND 2,854 billion, a 15% decline YoY and achieving 79% of approved guidance of VND 3,592 billion.
- Profit after tax: HSC delivered a net profit after tax of VND 852 billion, a 26% decrease YoY and achieving 71% of approved guidance of VND 1,201 billion.

The Supervisory Board noted that HSC's business performance in 2022 was encouraging given the substantial fluctuations and decline of the stock market:

- Trading activity and liquidity of the stock market in 2022 declined significantly as the average daily trading value of the three exchanges decreased by 24% YoY to VND 20,164 billion (2021: VND 26,654 billion).
- Investors' sentiment turned cautious amid regulatory inspections in the stock market as well as in other markets including the real estate.
- Global macro challenges and concerns over rising inflation and interest rate also dampened investors' sentiment in 2022.

The BOS is of the view that HSC has a solid financial position and sound financial performance. The Board highly appreciated the business direction and decisions of the BOM in 2022. Particularly, HSC did not have any business activities related to corporate

bonds and therefore did not encounter any financial impacts from the turmoil of the corporate bond market in 2022. HSC's BOM made significant efforts and was able to protect the capital and interests of the Company and its shareholders.

Summary of results of each major business in 2022

The BOS acknowledged that all major businesses of HSC operated stably and did not have any material risks. Specifically:

- Revenue of brokerage fees was VND882 billion, a decline of VND 759 billion or -37% YoY and accounting for 31% of HSC's total revenue.
 - In which: brokerage fees from the underlying stock market was VND 814 billion (-39% YoY) and brokerage fees from the derivatives market was VND 67 billion (+13% YoY).
- The margin lending business posted a total revenue of VND1,273 billion, an increase of VND 95 billion or +8% YoY and accounting for 45% of HSC's total revenue.
 - The average lending rate increased slightly by an absolute amount of 6% to 10.7% p.a. from the level of 10.1% p.a. in 2021 but was equal to the rate in 2020. The rate adjustment was aligned with HSC's strategy in 2022.
 - HSC's margin loan balance as at the end of December 2022 was VND 7,379 billion, a decrease of VND 6,311 billion or -46% YoY.
 - The BOS concluded that the margin lending business was effective in 2022 in spite of remarkable turbulences in the stock market. The Board also acknowledged that the decrease in margin loan balance was aligned with the prudent margin lending policies of the BOM.
- The proprietary investment business recorded a total revenue of VND 623 billion, which translates to an average return of 27% and a decrease of VND 99 billion or -14% YoY, contributing 22% of HSC's total revenue.
- The corporate finance business delivered a revenue of VND54 billion, which was VND 7 billion or 16% increase YoY.
 - The revenue in 2022 was primarily contributed by successfully concluded deals in the real estate, banking and other financial services industries.

The BOS noted that HSC's total operating expenses in 2022 was 8% lower than the budgeted level and that is reasonable given the decline in revenue.

The BOS highly appreciated the efforts the BOM made in the time of challenging business environment in 2022 with increasing competition for market share amongst securities companies and the substantial decline and volatility of the Vietnamese stock market. Furthermore, HSC's margin lending risk management is considered effective given the level of stock price and market liquidity decreases. The BOS noted that the BOM had right strategies by which HSC did not chase market share and not loosen

lending conditions but only provided margin loans to stocks of companies that meet rigorous criteria such as healthy financial position, large market capitalization and high liquidity. With this strategy, HSC has been able to avoid the risk of bad debts in times of market turbulences such as in 2022.

Summary of client development activities in 2022

The Supervisory Board noted that in 2022, HSC's BOM proactively promoted various client-focused activities across major businesses as follows:

- Continued to upgrade the digital trading platform myhsc with new features added from 15 August 2022 to enhance client experience.
- The Retail Client division has successfully segmented its client base and that is the starting point for the division to promote client development activities:
 - Implemented new client policies, which are more appropriate right in the year.
 - Launched a dedicated channel to provide consultation and market information to clients.
 - Organizing C2C (corporates to clients) events to connect clients with listed companies on a monthly basis.
 - Developed the Digital MKT channel to reach target clients more effectively.
- Institutional clients:
 - Organized the Emerging Vietnam conference in June 2022.
 - Hosted quarterly/ annual online earnings calls for various listed companies.

The BOS acknowledged the efforts and success of the BOM in seeking new clients as well as maintaining the current client base in spite of the unfavorable market conditions in 2022.

Report on compliance of current laws and regulations

The BOS was informed that on 13 December 2022, HSC received the decision No. 441/QĐ-XPVPHC dated 01 December 2022 of the State Securities Commission on sanctioning HSC's administrative violation of untimely disclosure of information.

The BOS noted that HSC's BOM immediately carried out the following actions:

- On 13 December 2022, HSC paid a fine of VND 60,000,000 (Sixty million VND) to the Hanoi State Treasury to comply with the sanctioning decision.
- Amended the regulations on information disclosure (Information Disclosure) and submitted the amended regulations for approval of the BOD for approval on 27 October 2022.

The BOS recommends the BOM to continue to update the process/instructions on information disclosure in accordance with the regulations approved by the BOD to ensure that all information disclosure activities comply with relevant laws and/or regulations as guided by HSC's strong culture of compliance.

Summary of key financial indicators

No.	Chỉ tiêu	2022	2021
1	Capital safety ratio	777%	520%
2	Liquidity ratio		
a	Current ratio (times)	2,0	1,4
b	Total debt to Total assets ratio (times)	0,5	0,7
3	Capital structure ratios		
a	Shareholder's capital to Total resources (times)	0,5	0,3
4	Profitability ratios		
a	ROAE (Net profit after tax/ Owner's equity)	11,2%	23,8%
b	ROAA (Net profit after tax/ Total assets)	4,3%	6,2%

3. Supervision of internal audit activities in 2021

As regards Internal Audit (Internal Audit) activities, the BOS sets requirements for the audit plan for the period from 2023 to 2025 and submitted the plan for consideration and approval of BOD. Accordingly, the audit plan for the next three (3) years will focus primarily on five areas:

- Operational policies and procedures that are designed and operated in accordance with changes in laws and regulations
- Cybersecurity and data privacy
- Corporate governance and digitization of the company-wide reporting system
- Financial, liquidity and insolvency risks
- Business continuity, crisis risk management and crisis response

The BOS noted that the medium-term audit plan has been approved by the Audit Sub-Committee under the BOD and will be carried out right in 2023.

The BOS noted that in 2022, the Internal Audit department conducted relevant inspection activities to assess the compliance and risk management of various activities of the Company. In addition, the Internal Audit department also actively advised many departments in the Company on the implementation of the recommendations of the Internal Audit department in previous audits. All audit activities and audit results in 2022 were reported in detail to the Audit Sub-Committee. Accordingly, the conclusion of the Internal Audit department is:

- The Company's internal control system has been established and operated effectively and is capable of preventing, detecting and handling the Company's risks.

- The Company's current risk management and governance processes are rigorously designed and highly effective.

The BOS recommends that the Internal Audit department should continually innovate its approach in conducting approved audit plans. Particularly, the Internal Audit department should expand its view and scope beyond each audit project to identify emerging trends in the business processes as well as opportunities to enhance the processes of HSC.

4. Remuneration of the BOS in 2022

Total remuneration of the BOS in 2022 was VND 1,146,666,667 (One billion one hundred and forty six million six hundred and sixty six thousand six hundred and sixty seven VND) (inclusive of personal income tax).

5. Plan of the BOS in 2023

In 2023, the BOS will continue to exercise its rights and duties as assigned by the General Meeting of Shareholders in an honest, prudent and most effective manner for the best interest of the Company as follows:

No.	The BOS's Plan
1	Monitoring the activities of the BOD in 2023 and the implementation of the resolutions of the General Meeting of Shareholders in 2022
2	Monitoring HSC's business and financial position in 2023
3	Monitoring activities of Internal Audit department in 2023

CONTENT 6 | REMOVAL OF MEMBER OF THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS

I. Removal of member of the Board of Directors and the Board of Supervisors

On 11 April 2023, HSC received the resignation letter of Mr. Nguyen Hong Van, in which he resigned from the position of the BOD member and the resignation letter of Ms. Nguyen Thi Thu Thanh, in which she resigned from the position of the BOS member for the term V (2021 – 2025).

Pursuant to Article 26 and Article 49 of HSC's Internal Regulation on Corporate Governance, the Board of Directors would like to submit to AGM FY 2022 for the consideration and approval of removal of the below members of the BOD and the BOS for the term V (2021 – 2025) effectively from the end of AGM FY 2022 to be held on 25 April 2023:

1. **Mr. Nguyen Hong Van** – Non-executive member of the BOD
2. **Ms. Nguyen Thi Thu Thanh** – Member of the BOS

II. II. List of candidates to nominate as member of the BOD and the BOS

List of candidates to nominate as member of the BOD:

1. Ms. Phan Quynh Anh – Candidate as a Non-executive member of the BOD



Gender: Female

Date of birth: 16/11/1979

Education: Master of Business Administration

Working process:

- 2011- present:
Ho Chi Minh City Finance and Investment State-Owned Company (HFIC)
- Deputy Director of Finance and Accounting Department
- Positions in other companies:
 - Member of Board of Supervisors at CHOLIMEX JSC
 - Member of Board of Supervisors at Saigon Medical Investment JSC (MECO JSC)

List of candidates to nominate as member of the BOS:

1. Mr. Tran Thai Phuong – Candidate as a member of the BOS



Gender: Male

Date of birth: 07/09/1982

Education: Master of Finance

Working process:

- 2016 - present:
Ho Chi Minh City Finance and Investment State-Owned Company (HFIC)
- Deputy Director of Internal Control Department Deputy
- Deputy Director of Internal Audit Committee
- Deputy Director of State Capital Investment and Management Department
- Positions in other companies:
 - Member of Supervisors Board of Ho Chi Minh City Ferry Bridge Construction Joint Stock Company (HFBC)

CONTENT 7

THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

HSC's Financial Statements FY 2022 audited by Price Waterhouse Coopers Vietnam Co., Ltd.
The FY 2022 Financial Statements of HSC with basic financial indicators are as follows:

No.	Items (VND)	FY 2022	FY 2021
1	Total assets	15,446,955,045,214	24,369,103,140,717
2	Net revenue	2,854,223,320,511	3,368,083,839,598
3	Profit before tax	1,067,806,139,655	1,430,335,317,647
4	Profit after tax	852,487,875,934	1,147,062,381,087

CONTENT 7 | PROFIT DISTRIBUTION PLAN 2022

The profit after tax for the fiscal year 2022 is **VND 852,487,875,934**. The BOD would like to propose the profit distribution plan with the following details:

No.	Items (VND)	Plan 2022		Actual 2021	
		%/PAT	(VND)	%/PAT	(VND)
I	Profit before tax		1,067,806,139,655		1,430,335,317,647
II	Profit after tax	100%	852,487,875,934	100%	1,147,062,381,087
III	Profit distribution	97.45%	830,723,427,628	98.04%	1,124,630,678,413
1	Provisions	3.00%	25,574,636,278	15.00%	172,059,357,163
	Charter capital supplement fund	0.00%	0	5.00%	57,353,119,054
	Compulsory reserve fund	0.00%	0	5.00%	57,353,119,054
	Welfare and reward fund	3.00%	25,574,636,278	5.00%	57,353,119,054
2	Dividends (*)	94.45%	805,148,791,350	83.04%	952,571,321,250
	1st payment in cash (2.5%)	13.41%	114,302,987,250	13.29%	152,450,410,500
	2nd payment in cash (5.0%)	26.82%	228,605,974,500	9.96%	114,302,987,250
	2nd payment in stocks (6.0%)	54.22%	462,239,829,600	59.79%	685,817,923,500
IV	Retained profit (IV)=(II)-(III)	2.55%	21,764,448,306	1.96%	22,431,702,674
V	Retained profit from previous years		372,840,730,572		350,409,027,898
VI	Total retained profit		394,605,178,877		372,840,730,572

(*) Temporary figures depending to the AGM's decision on the FY 2022 final dividend rates.

CONTENT 8 | DIVIDEND RATE OF 2ND DIVIDEND PAYMENT IN 2022

A

Distribution of the first interim FY 2022 dividend

The BOD distributed the first interim FY 2022 dividend as follows:

- 1. Ratio:** 2.5% (equivalent to VND 250 per share)
- 2. Payment method:** Cash
- 3. Record date:** 18 January 2023
- 4. Payment date:** 08 February 2023

B

Distribution of the second FY 2022 dividend

I. The second FY 2022 cash dividend

- 1. Name of share:** Share of Ho Chi Minh City Securities Corporation (HSC)
- 2. Type of shares:** Ordinary shares
- 3. Par value:** VND 10,000 per share
- 4. Charter capital:** VND 4,580,523,670,000
- 5. Ratio:** 5.0% (equivalent to VND 500 per share)
- 6. Payment method:** Cash
- 7. Implementation time:** The AGM authorizes the BOD to decide the implementation time based on the actual situation and the basics of compliance with relevant laws.
- 8. Personal income tax (PIT):** The AGM authorizes the BOD to deduct the PIT of shareholders corresponding to the dividend income and, on behalf of the shareholders, to pay the deducted PIT to the tax authorities in accordance with applicable laws.

II. FY 2022 stock dividend

The plan to issue shares to pay dividend (the “Plan”)

- 1. Name of share:** Share of Ho Chi Minh City Securities Corporation (HSC)
- 2. Type of shares:** Ordinary shares

3. Par value: VND 10,000 per share

4. Issuance ratio: 6.0% of total number of actual outstanding shares at the timing of share issuance of the Plan (i.e., a shareholder who owns 1,000 shares are entitled to receive 60 newly issued shares)

(Issuance ratio: newly issued shares/ total number of actual outstanding shares at the timing of share issuance)

5. The maximum number of expected shares to be issued: 46,223,983 (Forty-six million, two hundred and twenty-three thousand, nine hundred and eighty-three) shares.

6. Price: VND 10,000 per share

7. The maximum par value of shares to be issued: VND 462,239,830,000 (Four hundred and sixty – two billion, two hundred and thirty-nine million, eight hundred thirty thousand Vietnamese Dong).

8. Purpose of the issuance: Pay the second FY 2022 dividend.

9. Participants in the issuance: Existing shareholders on the list of shareholders at the record date provided by Vietnam Securities Depository Center for the purpose of paying FY 2022 stock dividend.

10. Source of capital: Retained earnings as of 31 December 2022 as stated in the FY 2022 audited financial statements of HSC.

11. Expected time of share issuance: After HSC completes the share issuances approved in FY 2021 AGM Resolution No. 01/2022/NQ-ĐHĐCĐ dated 08 August 2022 and receives the approval of the State Securities Commission (“SSC”). The AGM authorizes the BOD to select the time of share issuance in accordance with approval of the AGM and applicable laws.

12. Method of implementation: Shareholders who are entitled to receive FY 2022 stock dividend will exercise the right to receive newly issued shares and are not allowed to transfer the right.

13. Processing with arising odd shares (if any): The number of shares to be issued to existing shareholders for the purpose of paying FY 2022 stock dividend will be rounded down to unit digit. The decimal fraction (if any) will be canceled.

Example: As at the record date, Nguyen Van A owns 1,001 HCM shares and therefore will be entitled to receive $1,001 \times 0.06 = 60.06$ shares. The decimal fraction (0.6) is rounded down to zero and thus is canceled. Therefore, the shareholder will receive 60 shares.

14. A positive variance between retained earnings that are expected to be used for stock dividend (based on par value of VND 10,000 per share) and the total par value of shares issued to existing shareholders (based on par value of VND 10,000 per share) will be retained at retained earnings of HSC.

15. Authorization for the BOD:

- a. Decide the record date to finalize the list of shareholders and carry out procedures for obtaining necessary approval from the State agencies to implement the Plan;
- b. Decide on the capital source and the specific time to issue shares to pay FY 2022 stock dividend according to the method approved by the AGM and in accordance with applicable laws;
- c. Develop a detailed plan to submit and supplement (if requested) required dossiers and procedures to relevant State agencies in compliance with applicable laws;
- d. Carry out procedures to amend the content of Charter capital in the Certificate of Business Registration and the company's Charter upon completion of the Plan;
- e. Carry out procedures to register the newly issued shares at the Vietnam Securities Depository Center and register for listing of the shares at the Ho Chi Minh City Stock Exchange upon completion of the Plan; and
- f. Carry out all other related works and procedures to implement the Plan in accordance with applicable laws or requests of relevant State agencies.

CONTENT 9 | 2023 DIVIDEND PLAN

HSC's 2023 dividend plan in case the Company achieves profit. Details of HSC's 2023 dividend proposal are as below:

1. Dividend ratio: Based on to HSC's actual performance in 2023 at the time(s) of dividend declaration date(s), the AGM authorizes the BOD to decide FY 2023 dividend payment(s), which is expected to be about 80% of 2023 profit after tax, equivalent to about VND700/ share or 7%/ par value.^(*)

Note:

(*) Total expected number of shares to be calculated at the implementation time of 2023 dividend is based on total expected number of shares after completing the share issuance to existing shareholders with ratio of 50% (1), FY 2021 stock dividend with ratio of 15% (2) and the share issuance to employees – ESOP (3) approved by FY 2021 AGM on 08 August 2022 and FY 2022 stock dividend with ratio of 6% (4) in the case of FY 2022 stock dividend to be approved by FY 2022 AGM.

Total number of outstanding shares as at 03 April 2023:	457,211,949 shares
Expected number of shares issued (1):	228,605,975 shares
Expected number of shares issued (2):	68,581,792 shares
Expected number of shares issued (3):	16,000,000 shares
Expected number of shares issued (4):	46,223,983 shares
Total expected number of shares at the implementation time of 2023 dividend:	816,623,699 shares

2. Payment method: Cash and/or stock

3. Implementation time: The AGM authorizes the BOD to decide 2023 dividend payment date(s) and report the decision(s) at the nearest AGM.

4. Personal income tax (PIT): The AGM authorizes the BOD to deduct PIT on dividend income of shareholders, and on behalf of the shareholders, HSC will pay their deducted PIT to tax authorities in accordance with the applicable laws.

CONTENT 10 | SELECTION OF AUDITING FIRMS FOR FY 2023

List of Big 4 independent auditing firms is nominated:

1. Ernst & Young Vietnam Co., Ltd.
2. KPMG Vietnam Co., Ltd.
3. Price Waterhouse Coopers Vietnam Co., Ltd.
4. Deloitte Vietnam Co., Ltd

CONTENT 11 | BUDGET FOR ACTIVITIES OF THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS 2023

The budget for activities of the BOD and the BOS as follows:

- Total budget: VND15,000,000,000 (Fifteen billion Vietnamese Dong).
- The budget will be used for remunerations of seven (07) members of the BOD and three (03) members of the BOS and other expenses relating to activities of the BOD and the BOS in 2023.
- To authorize the BOD to determine the remuneration of each members of the BOD and the BOS based on recommendations of the Board Nomination and Remmuneration Committee.

DRAFT RESOLUTION

ARTICLE 1

The Annual General Meeting FY 2022 approved the Board of Directors' 2022 Performance Report.

➡ Votes in favor accounted for ... %.

ARTICLE 2

The Annual General Meeting FY 2022 approved the Board of Directors' 2022 Performance Evaluation Report by Independent Board Members.

➡ Votes in favor accounted for ... %.

ARTICLE 3

The Annual General Meeting FY 2022 approved the Report on the Company's 2022 Business and Financial Performance with the following basic financial indicators:

Business performance (VND billion otherwise stated)	2022	2021	YoY
Revenue	2,854	3,368	-15%
Operating expenses	1,786	1,938	-8%
Profit before tax	1,068	1,430	-25%
Profit after tax	852	1,147	-26%

Return on average equity (ROE)	11.2%	23.8%	
Earnings per share (EPS) – (VND)	1,865	3,685	-49%
Book value per share (VND)	17,268	16,022	8%

➡ Votes in favor accounted for ... %.

ARTICLE 4

The Annual General Meeting FY 2022 approved Business Plan 2023 with the following basic financial indicators:

Business target (VND billion)	2023F	2022A	YoY	1Q2023 Estimate
Revenue (*)	2,338	2,854	-18%	487
Operating expenses (*)	1,437	1,786	-20%	333
Profit before tax	901	1,068	-16%	154
Profit after tax	721	852	-15%	123

Return on average equity (ROE)	8.9%	11.2%		1.5%
Earnings per share (EPS) – (VND)	1,346	1,865	-28%	269
Book value per share (VND)	13,608	17,268	-21%	17,505

➡ Votes in favor accounted for ... %.

ARTICLE 5

The Annual General Meeting FY 2022 approved the Supervisory Board's Report on Company's operation 2022.

➡ Votes in favor accounted for ... %.

ARTICLE 6

The Annual General Meeting FY 2022 approved the Audited Financial Statements 2022. Details are as below:

1. Report of the Board of Managers
2. Independent Auditors' Report
3. Balance sheet as of 31 December 2022
4. Income Statement for the year ended 31 December 2022
5. Cash flow statement
6. Statement of changes in equity
7. Notes to the financial statements

In which:

The FY 2022 Financial Statements of HSC with basic financial indicators are as follows:

No.	Items (VND)	FY 2022	FY 2021
1	Total assets	15,446,955,045,214	24,369,103,140,717
2	Net revenue	2,854,223,320,511	3,368,083,839,598
3	Profit before tax	1,067,806,139,655	1,430,335,317,647
4	Profit after tax	852,487,875,934	1,147,062,381,087

➡ Votes in favor accounted for ... %.

ARTICLE 7

The Annual General Meeting FY 2022 approved Profit distribution 2022 with the following details:

No.	Items (VND)	2022		Actual 2021	
		%/PAT	(VND)	%/PAT	(VND)
I	Profit before tax		1,067,806,139,655		1,430,335,317,647
II	Profit after tax	100%	852,487,875,934	100%	1,147,062,381,087
III	Profit distribution	97.45%	830,723,427,628	98.04%	1,124,630,678,413
1	Provisions	3.00%	25,574,636,278	15.00%	7,163
	Charter capital supplement fund	0.00%	0	5.00%	57,353,119,054
	Compulsory reserve fund	0.00%	0	5.00%	57,353,119,054
	Welfare and reward fund	3.00%	25,574,636,278	5.00%	57,353,119,054
2	Dividends	94.45%	805,148,791,350	83.04%	952,571,321,250
	1st payment in cash (2.5%)	13.41%	114,302,987,250	13.29%	152,450,410,500
	2nd payment in cash (5.0%)	26.82%	228,605,974,500	9.96%	114,302,987,250
	2nd payment in stocks (6.0%)	54.22%	462,239,829,600	59.79%	685,817,923,500
IV	Retained profit (IV)=(II)-(III)	2.55%	21,764,448,306	1.96%	22,431,702,674
V	Retained profit from previous years		372,840,730,572		350,409,027,898
VI	Total retained profit		394,605,178,877		372,840,730,572

➡ Votes in favor accounted for ... %.

ARTICLE 8

The Annual General Meeting FY 2022 approved Dividend rate of 2nd dividend payment in 2022. Details are as follows:

I. The second FY 2022 cash dividend

1. **Name of share:** Share of Ho Chi Minh City Securities Corporation (HSC)
2. **Type of shares:** Ordinary shares
3. **Par value:** VND 10,000 per share
4. **Charter capital:** VND 4,580,523,670,000
5. **Ratio:** 5.0% (equivalent to VND 500 per share)
6. **Payment method:** Cash
7. **Implementation time:** The AGM authorizes the BOD to decide the implementation time based on the actual situation and the basics of compliance with relevant laws.
8. **Personal income tax (PIT):** The AGM authorizes the BOD to deduct the PIT of shareholders corresponding to the dividend income and, on behalf of the shareholders, to pay the deducted PIT to the tax authorities in accordance with applicable laws.

II. FY 2022 stock dividend

1. **Name of share:** Share of Ho Chi Minh City Securities Corporation (HSC)
2. **Type of shares:** Ordinary shares
3. **Par value:** VND 10,000 per share
4. **Issuance ratio:** 6.0% of total number of actual outstanding shares at the timing of share issuance of the Plan (i.e., a shareholder who owns 1,000 shares are entitled to receive 60 newly issued shares)
(Issuance ratio: newly issued shares/ total number of actual outstanding shares at the timing of share issuance)
5. **The maximum number of expected shares to be issued:** 46,223,983 (Forty-six million, two hundred and twenty-three thousand, nine hundred and eighty-three) shares.
6. **Price:** VND 10,000 per share
7. **The maximum par value of shares to be issued:** VND 462,239,830,000 (Four hundred and sixty – two billion, two hundred and thirty-nine million, eight hundred thirty thousand Vietnamese Dong).

8. Purpose of the issuance: Pay the second FY 2022 dividend.

9. Participants in the issuance: Existing shareholders on the list of shareholders at the record date provided by Vietnam Securities Depository Center for the purpose of paying FY 2022 stock dividend.

10. Source of capital: Retained earnings as of 31 December 2022 as stated in the FY 2022 audited financial statements of HSC.

11. Expected time of share issuance: After HSC completes the share issuances approved in FY 2021 AGM Resolution No. 01/2022/NQ-ĐHĐCĐ dated 08 August 2022 and receives the approval of the State Securities Commission (“SSC”). The AGM authorizes the BOD to select the time of share issuance in accordance with approval of the AGM and applicable laws.

12. Method of implementation: Shareholders who are entitled to receive FY 2022 stock dividend will exercise the right to receive newly issued shares and are not allowed to transfer the right.

13. Processing with arising odd shares (if any): The number of shares to be issued to existing shareholders for the purpose of paying FY 2022 stock dividend will be rounded down to unit digit. The decimal fraction (if any) will be canceled.

Example: As at the record date, Nguyen Van A owns 1,001 HCM shares and therefore will be entitled to receive $1,001 \times 0.06 = 60.06$ shares. The decimal fraction (0.6) is rounded down to zero and thus is canceled. Therefore, the shareholder will receive 60 shares.

14. A positive variance between retained earnings that are expected to be used for stock dividend (based on par value of VND 10,000 per share) and the total par value of shares issued to existing shareholders (based on par value of VND 10,000 per share) will be retained at retained earnings of HSC.

15. Authorization for the BOD:

- a. Decide the record date to finalize the list of shareholders and carry out procedures for obtaining necessary approval from the State agencies to implement the Plan;
- b. Decide on the capital source and the specific time to issue shares to pay FY 2022 stock dividend according to the method approved by the AGM and in accordance with applicable laws;
- c. Develop a detailed plan to submit and supplement (if requested) required dossiers and procedures to relevant State agencies in compliance with applicable laws;
- d. Carry out procedures to amend the content of Charter capital in the Certificate of Business Registration and the company’s Charter upon completion of the Plan;
- e. Carry out procedures to register the newly issued shares at the Vietnam Securities Depository Center and register for listing of the shares at the Ho Chi Minh City Stock Exchange upon completion of the Plan; and

- f. Carry out all other related works and procedures to implement the Plan in accordance with applicable laws or requests of relevant State agencies.

➡ Votes in favor accounted for ... %.

ARTICLE 9

The Annual General Meeting FY 2022 approved the Dividend plan 2023. Details are as follows:

1. Dividend ratio:

12% (VND1,200 per share), which is subject to HSC's actual performance in 2022. The AGM authorizes the BoD to decide FY2022 dividend payment(s) based on HSC's actual financial performance at the time(s) of dividend declaration date(s).

2. Payment method: Cash and/or stock

The AGM authorizes the BOD to decide 2023 dividend payment method and report the decision(s) at the nearest AGM.

3. Implementation time:

The AGM authorizes the BOD to decide the implementation time based on the actual situation and the basics of compliance with relevant laws.

4. Personal income tax (PIT):

The AGM authorizes the BOD to deduct PIT on dividend income of shareholders, and on behalf of the shareholders, HSC will pay their deducted PIT to tax authorities in accordance with the applicable laws.

➡ Votes in favor accounted for ... %.

ARTICLE 10

The Annual General Meeting FY 2022 approved to delegate the Board of Directors to select one of the Big 4 independent auditing firms for the interim and annual statutory audit of its financial statements in accordance with the law regulations. The selected auditor must be approved by the State Securities Commission of Vietnam to provide the statutory auditing services to listed companies and securities companies in Vietnam.

The following list of four auditing firms:

1. Ernst & Young Vietnam Co., Ltd.
2. KPMG Vietnam Co., Ltd.
3. Price Waterhouse Coopers Vietnam Co., Ltd.
4. Deloitte Vietnam Co., Ltd

➡ Votes in favor accounted for ... %.

ARTICLE 11

The Annual General Meeting FY 2022 approved the Budget for activities of the Board of Directors and the Board of Supervisors in 2023. Details are as follows:

- Total budget: VND15,000,000,000 (Fifteen billion Vietnamese Dong).
- The budget will be used for remunerations of seven (07) members of the BOD and three (03) members of the BOS and other expenses relating to activities of the BOD and the BOS in 2023.
- To authorize the BOD to determine the remuneration of each members of the BOD and the BOS based on recommendations of the Board Nomination and Remuneration Committee.

➔ Votes in favor accounted for ... %.

ARTICLE 12

The Annual General Meeting FY 2022 approved the removal of the below members of the Board of Directors and the Board of Supervisors for the term V (2021 – 2025), effectively from the end of Annual General Meeting FY 2022 to be held on 25 April 2023:

1. **Mr. Nguyen Hong Van** – Non-executive member of the Board of Directors
2. **Ms. Nguyen Thi Thu Thanh** – Member of the Board of Supervisors

➔ Votes in favor accounted for ... %.

The Annual General Meeting FY 2022 approved the list of candidates to nominate as members of the Board of Directors and the Board of Supervisors for the term V (2021 – 2025).

List of candidates to nominate as member of the Board of Directors

1. **Ms. Phan Quynh Anh** – Candidate as a Non-executive member of the Board of Directors
Date of birth: 16 November 1979
Nationality: Vietnamese

List of candidates to nominate as member of the Board of Supervisors

1. **Mr. Tran Thai Phuong** – Candidate as a member of the Board of Supervisors
Date of birth: 07 September 1982
Nationality: Vietnamese

➔ Votes in favor accounted for ... %.

The Annual General Meeting FY 2022 approved the below additional elected members as members of the Board of Directors and the Board of Supervisors for the term V (2021 – 2025) of Ho Chi Minh City Securities Corporation:

Member of the Board of Directors

1. **Ms. Phan Quynh Anh** – A Non-executive member of the Board of Directors
Date of birth: 16 November 1979
Nationality: Vietnamese

Member of the Board of Supervisors

1. **Mr. Tran Thai Phuong** – A member of the Board of Supervisors
Date of birth: 07 September 1982
Nationality: Vietnamese

➡ Votes in favor accounted for ... %.

(Attached the Minutes of additional election members of the Board of Directors and the Board of Supervisors)

ARTICLE 13

This Resolution takes effect from the signing date. All shareholders of Ho Chi Minh City Securities Corporation, members of the Board of Directors, members of the Board of Supervisors and all employees of the Company have responsible for the implementation of this Resolution.

To:

- HSC Shareholders;
- The State Securities Commission (SSC);
- Vietnam Stock Exchange (VNX);
- Hochiminh Stock Exchange (HOSE);
- Hanoi Stock Exchange (HNX);
- Vietnam Securities Depository (VSD);
- HSC BOD, BOS and BOM;
- BOD Office for archiving

**FOR AND BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN**

JOHAN NYVENE