

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
HO CHI MINH CITY SECURITIES CORPORATION

Base on:

- *Law on Enterprises No.59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020 and the documents guiding the implementation of Law on Enterprise;*
- *Law on Securities No.54/2019/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019 and Law No.56/2024/QH15 issued by the National Assembly of the Socialist Republic of Vietnam on 29 November 2024 on amending some contents of Law on Securities;*
- *HSC's Corporate Charter according to AGM Resolution No.01/2022/NQ-DHĐCĐ dated 08 August 2022;*
- *Minutes No. 01/2025/BB-DHĐCĐ dated 22 April 2025 of the Annual General Meeting of Shareholders 2025 of Ho Chi Minh City Securities Corporation,*

RESOLUTION

ARTICLE 1

The Annual General Meeting 2025 approved the Board of Directors' 2024 Performance Report.

- Votes in favor accounted for 100%.

ARTICLE 2

The Annual General Meeting 2025 approved the Board of Directors' 2024 Performance Evaluation Report by Independent Board Members.

- Votes in favor accounted for 100%.

ARTICLE 3

The Annual General Meeting 2025 approved the Report on the Company's 2024 Business and Financial Performance with the following basic financial indicators:

Business performance (VND billion otherwise stated)	2024	2023	YoY
Revenue	3,311	2,255	47%
Operating expenses	2,016	1,413	43%
Profit before tax	1,296	842	54%
Profit after tax	1,040	674	54%
Return on average equity (ROE)	11.1%	8.3%	
Shares at the end of the year (million shares)	720	457	57%
Earnings per share (EPS) – (VND)	1,637	1,475	11%
Book value per share (VND)	14,506	18,180	-20%

- Votes in favor accounted for 100%.

ARTICLE 4

The Annual General Meeting 2025 approved Business Plan 2025 with the following basic financial indicators:

Business performance (VND billion otherwise stated)	2025 P	2024 A	YoY	1Q 2025 F
Revenue	4,438	3,311	34%	863
Operating expenses	2,836	2,016	41%	579
Profit before tax	1,602	1,296	24%	283
Profit after tax	1,282	1,040	23%	226
Return on average equity (ROAE)	11.5%	11.1%		
Earnings per share (EPS) – (VND)	1,612	1,637	-2%	
Book value per share (VND)	13,537	14,506	-7%	

➤ Votes in favor accounted for 100%.

ARTICLE 5

The Annual General Meeting 2025 approved the Supervisory Board's Report on Company's operation 2024.

➤ Votes in favor accounted for 100%.

ARTICLE 6

The Annual General Meeting 2025 approved the Audited Financial Statements 2024. Details are as below:

1. Report on the Board of Managers;
2. Independent Auditors' Report;
3. Balance sheet;
4. Income Statement;
5. Cash flow statement;
6. Statement of changes in equity;
7. Notes to the financial statements.

In which:

The FY 2024 Financial Statements of HSC with basic financial indicators are as follows:

No.	Items (VND)	FY 2024	FY 2023
1	Total assets	31,339,637,398,838	17,910,675,072,988
2	Net revenue	3,311,479,784,142	2,255,856,215,379
3	Profit before tax	1,295,564,056,727	842,230,531,762
4	Profit after tax	1,039,655,044,354	674,358,865,907

➤ Votes in favor accounted for 100%.

ARTICLE 7

The Annual General Meeting 2025 approved the second cash dividend FY 2024. Details are as follows:

- Name of share: Share of Ho Chi Minh City Securities Corporation (HSC)
 - Securities code: HCM
 - Type of shares: Ordinary shares
 - Par value: VND 10,000 per share
 - Charter capital: VND 7,208,115.320.000
 - Dividend rate: 4.0% (equivalent to VND 400 per share)
 - Payment method: Cash
 - Expected implementation time:
 - Record date: 14 May 2025
 - Payment date: 06 June 2025
 - Personal income tax (PIT): The Annual General Meeting 2025 authorizes the Board of Directors 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.
- Votes in favor accounted for 70.45%.

ARTICLE 8

The Annual General Meeting 2025 approved Dividend plan 2025 in case the Company achieves profit. Details are as follows:

- Dividend rate: Based on to HSC's actual performance in 2025 at the time(s) of dividend declaration date(s), the Annual General Meeting authorizes the Board of Directors to decide FY 2025 dividend payment ratio, which is expected not to exceed 80% of 2025 profit after tax, with an estimated 700 VND per share, equivalent to 7.0% par value (*).
 - Payment method: Cash
 - Implementation time: The Annual General Meeting authorizes the Board of Directors to decide the implementation time based on the actual situation and the basics of compliance with relevant laws.
 - Personal income tax (PIT): The Annual General Meeting authorizes the Board of Directors 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 70.45%.

(*) Total expected number of shares to be calculated at the implementation time of 2025 dividend is based on total expected number of shares after completing the share issuance to existing shareholders with rate of 50% approved by the EGM on 04 December 2024.

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|---|------------------------|
| - Total number of outstanding shares as at 24 March 2025 | : 719,971,114 shares |
| - Expected number of shares issued | : 359,985,557 shares |
| - Total expected number of shares at the implementation time of 2025 dividend | : 1,079,956,671 shares |

ARTICLE 9

The Annual General Meeting 2025 approved Profit distribution 2024 with the following details:

No.	Items (VND)	Plan 2024		Actual 2023	
		%/PAT	Amount	%/PAT	Amount
I	Profit before tax		1,295,564,056,727		842,230,531,762
II	Profit after tax	100%	1,039,655,044,354	100%	674,358,865,907
III	Profit distribution	65.3%	679,163,653,931	57.5%	387,703,687,485
1	Provisions	3.0%	31,189,651,331	3.0%	20,230,765,977
	Welfare and reward fund	3.0%	31,189,651,331	3.0%	20,230,765,977
2	Dividends	62.3%	647,974,002,600	54.5%	367,472,921,508
	Cash dividend FY 2023 (Payment rate of 5.22%)	-	-	54.5%	367,472,921,508
	Interim cash dividend FY 2024 (Payment rate of 5.0%)	34.6%	359,985,557,000	-	-
	Estimated cash dividend 2 nd FY 2024 (Estimated payment rate of 4.0%)	27.7%	287,988,445,600	-	-
IV	Retained profit (IV)=(II)-(III)	34.7%	360,491,390,423	42.5%	286,655,178,422
V	Retained profit from previous years		963,497,235,155		676,842,056,733
VI	Total retained profit		1,323,988,625,578		963,497,235,155

- Votes in favor accounted for 70.45%.

ARTICLE 10

The Annual General Meeting 2025 approved the Budget for activities of the Board of Directors and the Board of Supervisors in 2025. Details are as follows:

- Total budget: VND19,000,000,000, accounting for approximately 1.8% of the after-tax profit 2024.
- The budget will be used for cover the following expenses in 2025:
 - Remuneration: Remuneration for 07 members of the Board of Directors and 03 members of the Board of Supervisors.
 - Operational expenses: Expenses related to the activities of the Board of Directors and the Board of Supervisors, including meeting costs, seminar attendance fees, costs for participation in corporate governance courses, consultancy fees,and other expenses.
- Authorizing the Board of Directors to determine the remuneration of each members of the Board of Directors and the Board of Supervisors based on recommendations of the Board Nomination and Remuneration Committee.

- Votes in favor accounted for 70.45%.

ARTICLE 11

The Annual General Meeting 2025 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. PwC Vietnam Co., Ltd.
4. Deloitte Vietnam Co., Ltd

➤ Votes in favor accounted for 99.59%.

ARTICLE 12

The Annual General Meeting 2025 approved the change of the Company's Head Office address. Details are as follows:

- The change of HSC's Head Office address: Adding the 3rd floor of AB Tower (*) to the current address, specifically:

	Information before change	Information after change
Head office address	Level 2, 5, 6, 7, 11 and 12, AB Tower, 76A Le Lai, Ben Thanh Ward, District 1, Ho Chi Minh City	Level 2, 3, 5, 6, 7, 11 and 12, AB Tower, 76A Le Lai, Ben Thanh Ward, District 1, Ho Chi Minh City

(*) The 3rd floor will officially begin operations after HSC receives approval from the state regulatory authorities regarding the change of the company's head office address.

- Assigning and authorizing the Chairman of the Board of Directors and/or the Chief Executive Officer to carry out procedures related to the change of the head office address, including but not limited to:
 - i. Registering, amending, adjusting the License of Establishment and Operation, Certificate of Business Registration at competent state agencies;
 - ii. Issuing an amending Company Charter to reflect information about the new head office address after receiving the License to amend the License of Establishment and Operation issued by the State Securities Commission of Vietnam;
 - iii. Carrying out other related procedures and documents as required by state agencies and in accordance with the law.

➤ Votes in favor accounted for 99.99%.

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 and Clearing Corporation (VSDC);
- HSC BOD, BOS and BOM;
- BOD Office for archiving

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



JOHAN NYVENE