

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS FY 2023**  
**HO CHI MINH CITY SECURITIES CORPORATION**

Base on:

- In accordance with Law on Enterprises No.59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and the documents guiding the implementation of Law on Enterprise;
- In accordance with Law on Securities No.54/2019/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 and some documents guiding the implementation of Securities Law;
- HSC's Corporate Charter according to AGM Resolution No.01/2022/NQ-ĐHĐCĐ dated 08 August 2022;
- Minutes No. 01/2024/BB-ĐHĐCĐ dated 25 April 2024 of the AGM FY 2022 of Ho Chi Minh City Securities Corporation,

**RESOLUTION**

**ARTICLE 1**

The Annual General Meeting FY 2023 approved the Board of Directors' 2023 Performance Report.

- Votes in favor accounted for 99.98%.

**ARTICLE 2**

The Annual General Meeting FY 2023 approved the Board of Directors' 2023 Performance Evaluation Report by Independent Board Members.

- Votes in favor accounted for 99.98%.

**ARTICLE 3**

The Annual General Meeting FY 2023 approved the Report on the Company's 2023 Business and Financial Performance with the following basic financial indicators:

| Business performance<br>(VND billion otherwise stated) | 2023       | 2022         | YoY         |
|--|------------|--------------|-------------|
| Revenue  | 2,255      | 2,854        | -21%        |
| Operating expenses                                     | 1,413      | 1,786        | -21%        |
| <b>Profit before tax</b>                               | <b>842</b> | <b>1,068</b> | <b>-21%</b> |
| <b>Profit after tax</b>                                | <b>674</b> | <b>852</b>   | <b>-21%</b> |
| Return on average equity (ROAE)                        | 8.3%       | 11.2%        |             |
| Earnings per share (EPS) – (VND)                       | 1,475      | 1,809        | -18%        |
| Book value per share (VND)                             | 18,180     | 17,268       | 5%          |

- Votes in favor accounted for 99.99%.

#### ARTICLE 4

The Annual General Meeting FY 2023 approved Business Plan 2024 with the following basic financial indicators:

| Business performance<br>(VND billion otherwise stated) | 2024 P       | 2023 A     | YoY        | 1Q2024     |
|--|--------------|------------|------------|------------|
| Revenue  | 3,182        | 2,255      | 41%        | 722        |
| Operating expenses                                     | 1,732        | 1,413      | 23%        | 377        |
| <b>Profit before tax</b>                               | <b>1,450</b> | <b>842</b> | <b>72%</b> | <b>346</b> |
| <b>Profit after tax</b>                                | <b>1,160</b> | <b>674</b> | <b>72%</b> | <b>277</b> |
| Return on average equity (ROAE)                        | 12.4%        | 8.3%       |            |            |
| Earnings per share (EPS) – (VND)                       | 1,890        | 1,475      | 28%        |            |
| Book value per share (VND)                             | 14,323       | 18,180     | -21%       |            |

➤ Votes in favor accounted for 99.97%.

#### ARTICLE 5

The Annual General Meeting FY 2023 approved the Supervisory Board's Report on Company's operation 2023.

➤ Votes in favor accounted for 99.99%.

#### ARTICLE 6

The Annual General Meeting FY 2023 approved the Audited Financial Statements 2023. Details are as below:

1. Report of the Board of Managers
2. Independent Auditors' Report
3. Balance sheet as of 31 December 2023
4. Income Statement for the year ended 31 December 2023
5. Cash flow statement
6. Statement of changes in equity
7. Notes to the financial statements

In which:

The FY 2023 Financial Statements of HSC with basic financial indicators are as follows:

| No. | Items (VND)       | FY 2023            | FY 2022            |
|-----|-------------------|--------------------|--------------------|
| 1   | Total assets      | 17,910,675,072,988 | 15,446,955,045,214 |
| 2   | Net revenue       | 2,255,856,215,379  | 2,854,223,320,511  |
| 3   | Profit before tax | 842,230,531,762    | 1,067,806,139,655  |
| 4   | Profit after tax  | 674,358,865,907    | 852,487,875,934    |

➤ Votes in favor accounted for 99.99%.



## ARTICLE 7

The Annual General Meeting FY 2023 approved to change in payment method of stock dividend 2<sup>nd</sup> FY 2022 from share issuance to payment in cash. Details are as follows:

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. Dividend rate: The Annual General Meeting of Shareholders authorizes the Board of Directors to decide dividend rate on stock par value, ensuring total value of dividend payment of VND 462,239,829,600 equivalent to 54.2% from undistributed profit after tax as of 31 December 2022 in HSC's Audited Financial Statements.
5. Payment method: Cash
6. Implementation time: The Annual General Meeting of Shareholders authorizes the Board of Directors to decide the implementation time based on the actual situation and the basics of compliance with relevant laws.
7. Personal income tax (PIT): The Annual General Meeting of Shareholders 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 99.98%.

## ARTICLE 8

The Annual General Meeting FY 2023 approved Profit distribution 2023 with the following details:

| No. | Items (VND)                               | Actual 2023 |                 | Actual 2022 |                   |
|-----|---|-------------|-----------------|-------------|-------------------|
|     |   | %/PAT       | (VND)           | %/PAT       | (VND))            |
| I   | Profit before tax                         |             | 842,230,531,762 |             | 1,067,806,139,655 |
| II  | Profit after tax                          | 100%        | 674,358,865,907 | 100%        | 852,487,875,934   |
| III | Profit distribution                       | 57.6%       | 388,285,081,977 | 97.4%       | 830,723,427,628   |
| 1   | Provisions                                | 3.0%        | 20,230,765,977  | 3.0%        | 25,574,636,278    |
|     | Welfare and reward fund                   | 3.0%        | 20,230,765,977  | 3.0%        | 25,574,636,278    |
| 2   | Dividends                                 | 54.6%       | 368,054,316,000 | 94.4%       | 805,148,791,350   |
|     | Cash dividend                             | 54.6%       | 368,054,316,000 | 40.2%       | 342,908,961,750   |
|     | 2 <sup>nd</sup> FY 2022 payment in stocks | -           | -               | 54.2%       | 462,239,829,600   |
| IV  | Retained profit (IV)=(II)-(III)           | 42.4%       | 286,073,783,930 | 2.6%        | 21,764,448,306    |
| V   | Retained profit from previous years       |             | 394,605,178,877 |             | 372,840,730,572   |
| VI  | Total retained profit                     |             | 680,678,962,807 |             | 394,605,178,877   |

➤ Votes in favor accounted for 62.21%.

## ARTICLE 9

The Annual General Meeting FY 2023 approved Cash dividend FY 2023. Details are as follows:

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. Dividend rate: The Annual General Meeting of Shareholders authorizes the Board of Directors to decide dividend rate on stock par value. Accordingly, dividend payment ratio of 55% undistributed profit after tax in the audited financial statements 2023, equivalent to total dividend payment value of 368 billion dong.
  5. Payment method: Cash
  6. Implementation time: The Annual General Meeting of Shareholders authorizes the Board of Directors to decide the implementation time based on the actual situation and the basics of compliance with relevant laws.
  7. Personal income tax (PIT): The Annual General Meeting of Shareholders 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 62.21%.

#### ARTICLE 10

The Annual General Meeting FY 2023 approved Dividend plan 2024. Details are as follows:

1. Dividend rate: Based on to HSC's actual performance in 2024 at the time(s) of dividend declaration date(s), the AGM authorizes the BOD to decide FY 2024 dividend payment ratio, which is expected not to exceed 80% of 2024 profit after tax, about 7.0%/ par value, equivalent to VND 700 per share.
  2. Payment method: Cash
  3. Implementation time: The Annual General Meeting of Shareholders authorizes the Board of Directors to decide the implementation time based on the actual situation and the basics of compliance with relevant laws.
  4. Personal income tax (PIT): The Annual General Meeting of Shareholders 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 62.21%.

#### ARTICLE 11

The Annual General Meeting FY 2023 approved the Plan of handling Financial and operational risk reserve and other equity reserves. Details are as follows:

- Method: To refund undistributed earnings.
  - Total amount transferred to undistributed earnings: VND 281,658,218,208.
- In which:
- Financial and operational risk reserve: VND 277,696,843,214.
  - Other equity reserves: VND 3,961,374,994.
- Implementation timeline: After approved by the Annual General Meeting of Shareholders and expected to be allocated on Financial Statement Q2 2024.
- Votes in favor accounted for 99.98%.

#### ARTICLE 12

The Annual General Meeting FY 2023 approved the Budget for activities of the Board of Directors and the Board of Supervisors in 2024. Details are as follows:

- Total budget: VND15,000,000,000 (Fifteen billion Vietnamese Dong).



- The budget will be used for remuneration of seven (07) members of the Board of Directors and three (03) members of the Board of Supervisors and other expenses relating to activities of the Board of Directors and the Board of Supervisors in 2024.
  - To authorize 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 99.98%.

### ARTICLE 13

The Annual General Meeting FY 2023 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 99.65%.

### ARTICLE 14

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.

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



**JOHAN NYVENE**

**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