

**REPORT****FY2021 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HO CHI MINH CITY SECURITIES CORPORATION****Subject: Evaluation of Independent Member(s) on Activities of the Board of Directors of
HSC in FY2021**

Implementing Decree 155/2020/ND-CP guiding the Law on Securities, representative of independent members of the Board of Directors (BoD) would like to report to the General Meeting of Shareholders the evaluation of the BoD's performance in 2021 as follows:

I. General comments

- In 2021, the BoD of HSC demonstrated a strong sense of responsibility to shareholders, investors, partners as well as 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, technology investment, solidification and enhancement of management system etc. were reviewed and evaluated assiduously by the BoD in its periodic meetings. The BoD's efforts were especially important in 2021 when HSC faced unprecedented challenges caused by the severe Covid-19 outbreak. Particularly, the BoD made strategic decisions in enhancing the agility and resilience of HSC operations so that the company was able to not only maintain its business activities to capture opportunities in the buoyant stock market but also adapt to social distancing conditions to ensure health and safety of employees and clients.
- Decisions of the BoD at the meetings were approved on the principle of majority. 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 very proactive and contributed considerably 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 the capacities, the independent BoD members worked directly with the Governance, Risk and Compliance division, Internal Audit division, 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 and positions, 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 2021, the BoD held fifty-two (52) 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 considerations.

- 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 Subcommittees.

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 Board of Management (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, etc. It is acknowledged that, in 2021, 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 accomplish and exceed the business plan approved by the General Meeting of Shareholders, continue to drive HSC towards sustainable development and further promote the roles of corporate governance and risk management in HSC's operations.

The aforementioned are major evaluations of independent BoD members on the activities of the BoD in 2021. The BoD would like to take this opportunity to share and have shareholders' kind understanding on the equity capital raising plan, which was approved in 2021. Despite the strong efforts the BoD and the BoM, the issuance was behind the initial schedule due to unexpected reasons that were beyond the controls of the BoD and the BoM.

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 2021 and effectively implement the resolutions of the General Meeting of Shareholders, demonstrating a high sense of responsibility and strong commitments to shareholders, investors, partners and other stakeholders of HSC.

**For and on behalf of the Board of Directors
Member**



NGUYEN THI HOANG LAN

To:

- As mentioned above
- BoD's office for record

