

**MEETING MINUTES****ANNUAL GENERAL MEETING OF SHAREHOLDERS FY2021  
HO CHI MINH CITY SECURITIES CORPORATION****I. COMPANY PROFILE**

- Company name: Ho Chi Minh City Securities Corporation (HSC)
- Head Office: 2, 5, 6, 7, 11 & 12, AB Tower, 76A Le Lai Street, Ben Thanh Ward, Dist.1, HCMC
- Phone: (+84 28) 3823 3299 Fax: (+84 28) 3823 3301 Website: www.hsc.com.vn
- Business Registration Certification No. 11/GPHĐKD dated April 19, 2003, issued by State Securities Committee of Vietnam and the License Amendment No. 02/GPĐC – UBCK dated January 7, 2022, issued by State Securities Committee of Vietnam.

**II. TIME, VENUE AND PARTICIPANTS**

- Time: 13:00 – Monday, 08 August 2022
- Venue: Ben Thanh Grand Ballroom – First Floor – New World Saigon Hotel, 76 Le Lai, Dist.1, HCMC.
- Participants

1. Shareholders of Ho Chi Minh City Securities Corporation and their delegated persons

2. The Chair

1. Mr. Johan Nyvene
2. Ms. Nguyen Thi Hoang Lan
3. Mr. Le Hoang Anh
4. Mr. Pham Nghiem Xuan Bac
5. Mr. Trinh Hoai Giang

3. The Vote – counting Committee and a representative of shareholders who monitors the vote-counting process

The Vote – counting Committee

1. Mr. Le Anh Quan
2. Mr. Nguyen Anh Khoa

A representative of shareholders who monitors the vote-counting process

1. Ms. Nguyen Thi Xuan Dung

4. The Secretary Committee

1. Ms. Nguyen Thi My Linh
2. Ms. Nguyen Hoang Truc Nhi

5. Members of Board of Directors (“BOD”), Board of Supervision (“BOS”), Board of Management (“BOM”), representatives of Managing Directors, Function Heads, and employees of the Company.

6. Representative of Price Waterhouse Coopers Vietnam Ltd.,

1. Ms. Tran Thanh Truc – Deputy Director
2. Mr. Dao Nhat Sinh – Senior Audit Manager
3. Ms. Truong Thi Ngoc Anh – Audit Supervisor

7. Representative of Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)
  1. Ms. Nguyen Thi Minh Chau – Head of Department of Financial Institutions and Securities Depository

### **III. PROCEDURES**

#### **1. Report on verification of the qualifications of shareholders attending the AGM FY2021**

Mr. Pham Nghiem Xuan Bac, Head of BOS, reported the verification of qualifications of shareholders attending the Meeting:

Up to 14:00, 08 August 2022, the Company's charter capital registered according to the regulation was of VND 4,580,523,670,000 equivalent to 458,052,367 shares; in which, the voting capital was of VND 4,572,119,490,000 equivalent to 457,211,949 shares (as eliminating 840,418 treasury shares hold by the Company). Therefore, the AGM would vote based on the capital of VND 4,572,119,490,000 equivalent to 457,211,949 shares.

Total number of shareholders invited to attend the AGM FY2021 were 29,286 shareholders, representing for shareholders holding 457,211,949 shares of the Company.

Total number of participants who are shareholders or delegated persons to attend the Meeting were 967 shareholders, representing 326,428,795 shares of the Company and accounting for 71.26% of total number of shares of the Company.

Pursuant to Section 1, Article 28 of the Company Charter, as the number of shareholders attending the AGM FY2021 was more than 50% of the number of voting shares of the Company, the AGM FY2021 of HSC was legal and valid. *(See the attached verification report of the BOS)*

#### **2. Approval of the persons of the Chair**

Pursuant to Section 5, Article 29 of the Company Charter, Mr. Johan Nyvene shall be the chairman of the Meeting.

The Organizing committee of the Meeting nominated the other members of the Chair, including:

1. Ms. Nguyen Thi Hoang Lan – Independent Board Member
2. Mr. Le Hoang Anh – Non-executive Board Member
3. Mr. Pham Nghiem Xuan Bac – Head of the BOS
4. Mr. Trinh Hoai Giang – CEO

The Meeting voted and approved the members of the Chair with 320,369,193 votes in favor, accounting for 99.92%; 0 against, accounting for 0%; and 253,412 abstentions, accounting for 0.08%.

#### **3. Approval of the persons of the Vote – counting Committee and one representative of shareholders who monitors the vote-counting process**

The Organizing committee of the Meeting nominated the members of the Vote – counting Committee, including:

1. Mr. Le Anh Quan
2. Mr. Nguyen Anh Khoa

One representative of shareholders who monitors the vote-counting process:

1. Ms. Nguyen Thi Xuan Dung

The Meeting voted and approved the members of the Vote – counting Committee and One representative of shareholders who monitors the vote-counting process with 320,385,393 votes in favor, accounting for 99.93%; 0 against, accounting for 0%; and 237,212 abstentions, accounting for 0.07%.



**4. The Chair nominated the members of the Secretary Committee**

1. Ms. Nguyen Thi My Linh
2. Ms. Nguyen Hoang Truc Nhi

**IV. CONTENTS**

**1. Approval of the Meeting Agenda**

Mr. Johan Nyvene, the Chairman, proposed the Meeting Agenda with the following contents:

1. The Board of Directors' 2021 Performance Report
2. The Board of Directors's 2021 Performance Assessment
3. Business and Financial Performance 2021
4. Business Plan 2022
5. The Supervisory Board's Report on Company's operation in 2021
6. Proposals
  - Audited financial statements 2021
  - Profit distribution plan 2021
  - Dividend rate of 2nd dividend payment in 2021
  - Issuing shares to existing shareholders
  - Issuing shares to the employees under ESOP 2022 program
  - Dividend plan 2022
  - Selection of auditing firms for FY 2022
  - BOD & BOS Budget 2022
  - Amendments to the Company's Charter
  - Amendments to the Internal Regulations on corporate governance
  - Amendments to the Regulations on Operations of the Board of Directors
  - Amendments to the Regulations on Operations of the Board of Supervisors

The Meeting voted and approved the agenda with 320,316,693 votes in favor, accounting for 99.90%; 0 against, accounting for 0%, and 305,912 abstentions, accounting for 0.10%.

**2. The Board of Directors's 2021 Performance Report**

According to the AGM FY2021 documents circulated to the shareholders, Mr. Johan Nyvene, the Chairman, presented the main contents of BOD's 2021 Performance. *(See the attached document)*

**3. The Board of Directors's 2021 Performance Assessment Report of Independent Board Members**

According to the AGM FY2021 documents circulated to the shareholders, Ms. Nguyen Thi Hoang Lan, the Independent Board Member, presented the main contents of BOD's 2021 Performance Assessment. *(See the attached document)*

**4. Business and Financial Performance 2021**

According to the AGM FY2021 documents circulated to the shareholders, Mr. Trinh Hoai Giang, CEO, presented the main contents of Business and Financial Performance 2021. *(See the attached document)*

**5. Business Plan 2022**

According to the AGM FY2021 documents circulated to the shareholders, Mr. Trinh Hoai Giang, CEO, proposed to approve Business Plan 2022. *(See the attached document)*

**6. The Supervisory Board's Report on Company's operation in 2021**

According to the AGM FY2021 documents circulated to the shareholders, Mr. Pham Nghiem Xuan Bac, Head of the Board of Supervisors, presented the main contents of The Supervisory Board's Report on Company's operation in 2021. *(See the attached document)*

**7. Proposals**

At the time of AGM, we have not received approval from authorities on the adjustment of new capital. Therefore, for the contents related to economic benefits (dividends, issuance of shares to existing shareholders, issuance of shares to employees, change of new capital in the Company's Charter), AGM authorize the Board of Directors to decide the implementation time based on the actual situation and compliance with relevant laws.

**7.1. Audited Financial Statements 2021**

Mr. Johan Nyvene, Chairman, proposed to approve Audited Financial Statements 2021. *(See the attached document)*

**7.2. Profit distribution plan 2021**

Mr. Johan Nyvene, Chairman, proposed to approve Profit distribution plan 2021. *(See the attached document)*

**7.3. Dividend rate of 2<sup>nd</sup> dividend payment in 2021**

Mr. Johan Nyvene, Chairman, proposed to approve Dividend rate of 2<sup>nd</sup> dividend payment in 2021. *(See the attached document)*

**7.4. Issuing shares to existing shareholders**

Mr. Johan Nyvene, Chairman, proposed to approve Issuing shares to existing shareholders. *(See the attached document)*

**7.5. Issuing shares to the employees under ESOP 2022 program**

Mr. Johan Nyvene, Chairman, proposed to approve Issuing shares to the employees under ESOP 2022 program. *(See the attached document)*

**7.6. Dividend plan 2022**

Mr. Johan Nyvene, Chairman, proposed to approve Dividend plan 2022. *(See the attached document)*

**7.7. Selection of auditing firms for FY2022**

Mr. Johan Nyvene, Chairman, proposed to approve Selection of auditing firms for FY2022. *(See the attached document)*

**7.8. BOD & BOS Budget 2022**

Mr. Johan Nyvene, Chairman, proposed to approve BOD & BOS Budget 2022. *(See the attached document)*

**7.9. Amendments to the Company's Charter**

Mr. Pham Nghiem Xuan Bac, Head of BOS, proposed to approve Amendments to the Company's Charter. *(See the attached document)*



#### **7.10. Amendments to the Internal Regulations on corporate governance**

Mr. Pham Nghiem Xuan Bac, Head of BOS, proposed to approve Amendments to the Internal Regulations on corporate governance. *(See the attached document)*

#### **7.11. Amendments to the Regulations on Operations of the Board of Directors**

Mr. Pham Nghiem Xuan Bac, Head of BOS, proposed to approve Amendments to the Regulations on Operations of the Board of Directors. *(See the attached document)*

#### **7.12. Amendments to the Regulations on Operations of the Board of Supervisors**

Mr. Pham Nghiem Xuan Bac, Head of BOS, proposed to approve the Regulations on Operations of the Board of Supervisors. *(See the attached document)*

### **V. DISCUSSION AND VOTING**

#### **1. Discussion**

**Question 1:** For the BOD & BOS Budget 2022, suggested: “Need to have a detailed expenses list”

*Answer:* BOD was authorized to discuss and adopt the detailed budget of the BOD and BOS, which is estimated expenses, not an operating fund the same as previous years.

**Question 2:** The profit distribution plan for 2021, dividend rate of 2nd dividend payment in 2021 and the 2022 dividend plan, suggested: “Use up all of the undistributed earnings to pay cash dividends after allocating the Funds according to the Company Charter, financial management Regulations of HSC”.

*Answer:* HSC’s shareholder structure includes State shareholder; therefore, the capital increase takes a long time to receive the approval from the authorities. While, many other securities companies have completed capital increase many times, but so far HSC has not received approval for a capital increase in 2021. If we use up all of the undistributed earnings to pay cash dividends, this is like reducing our capital and becoming a small company.

**Question 3:** As for the drafted Charter, Internal Governance Regulations, and Operational Regulations of the Board of Directors, suggested: “These draft documents contain the content of organizing meetings of the Board of Directors and approving decisions of the Board of Directors in writing. This regulation has not been mentioned in the 2020 Enterprise Law; therefore, HFIC does not have enough legal basis for voting.

*Answer:* The law allows companies to choose appropriate regulations, so it is not illegal. This content is stipulated in most of the Charters of other companies, which is the current practice.

**Question 4:** On what basis does the Company use capital from the share issuance to bring about efficiency in business?

*Answer:* We base on the needs of capital use and capital allocation to optimize profits along with ensuring financial safety, including margin lending, prop trading and underwriting.

#### **2. Voting**

##### **Content 1: The Board of Directors’s 2021 Performance Report**

The Meeting had taken a vote on The Board of Directors’s 2021 Performance Report.

The result was:

- 324,584,067 votes in favor, accounting for 99.93%
- 2,000 votes against, accounting for 0.00 %
- 241,012 abstentions, accounting for 0.07%

## Content 2: The Board of Directors's 2021 Performance Assessment Report of Independent Members

The Meeting had taken a vote on The Board of Directors's 2021 Performance Assessment Report of Independent Members.

The result was:

- 324,580,167 votes in favor, accounting for 99.92%
- 8,500 votes against, accounting for 0.00%
- 238,412 abstentions, accounting for 0.07%

## Content 3: Business and Financial Performance 2021

The Company's 2021 Business and Financial Performance with the following basic financial indicators:

Business performance (VND billion otherwise stated)	2021	2020	YoY
Revenue	3,368	1,592	112%
Operating expenses	1,938	932	108%
Profit before tax	1,430	660	117%
Profit after tax	1,147	530	116%
Return on average equity (ROE)	23.8%	12.1%	
Earnings per share (EPS) – (VND)	3,760	1,738	116%
Book value pershare (VND)	16,022	14,557	10%

The Meeting had taken a vote on Business and Financial Performance 2021.

The result was:

- 324,574,367 votes in favor, accounting for 99.92%
- 5,500 votes against, accounting for 0.00%
- 247,212 abstentions, accounting for 0.08%

## Content 4: Business Plan 2022

Business Plan 2022 with the following basic financial indicators:

Business performance (VND billion otherwise stated)	2022P	2021A	YoY	6M2022
Revenue	3,593	3,368	7%	1,642
Operating expenses	2,090	1,938	8%	939
Profit before tax	1,502	1,430	5%	703
Profit after tax	1,202	1,147	5%	562
Return on average equity (ROE)	16.0%	23.8%		7.3%
Earnings per share (EPS) – (VND)	2,629	3,760	-30%	1,230
Book value pershare (VND)	17,902	16,022	12%	17,134

The Meeting had taken a vote on Business Plan 2021.

The result was:

- 324,474,379 votes in favor, accounting for 99.89%
- 83,600 votes against, accounting for 0.03%
- 269,100 abstentions, accounting for 0.08%

## Content 5: The Supervisory Board's Report on Company's operation 2021



The Meeting had taken a vote on the Supervisory Board's Report on Company's operation 2021.

The result was:

- 324,519,929 votes in favor, accounting for 99.91%
- 43,600 votes against, accounting for 0.01%
- 263,550 abstentions, accounting for 0.08%

#### Content 6: Audited Financial Statements 2021

The Audited Financial Statements 2021. Details are as below:

1. Report of the Board of Managers
2. Independent Auditors' Report
3. Balance sheet as of 31 December 2021
4. Income Statement for the year ended 31 December 2021
5. Cash flow statement
6. Statement of changes in equity
7. Notes to the financial statements

In which:

The FY2021 Financial Statements of HSC with basic financial indicators are as follows:

No.	Items (VND)	FY2021	FY2020
1	Total assets	24,369,103,140,717	12,488,827,553,087
2	Net revenue	4,462,480,795,673	2,249,516,671,671
3	Profit before tax	1,430,335,317,647	660,305,435,709
4	Profit after tax	1,147,062,381,087	530,451,694,165

The Meeting had taken a vote on Audited Financial Statements 2021.

The result was:

- 324,534,579 votes in favor, accounting for 99.91%
- 40,100 votes against, accounting for 0.01%
- 252,400 abstentions, accounting for 0.08%

#### Content 7: Profit Distribution 2021

Profit distribution 2021. Details are as follows:

STT	Items (VND)	2021		Actual 2020	
		%/PAT	(VND)	%/PAT	(VND))
I	Profit before tax		1,430,335,317,647		660,305,435,709
II	Profit after tax	100%	1,147,062,381,087	100%	530,451,694,165
III	Profit distribution	98.00%	1,124,630,678,413	100%	530,451,694,165
1	Provisions	15.00%	172,059,357,163	29.49%	156,444,704,753
	Charter capital supplement fund	5.00%	57,353,119,054	13.00%	68,958,720,241
	Compulsory reserve fund	5.00%	57,353,119,054	13.00%	68,958,720,241
	Welfare and reward fund	5.00%	57,353,119,054	3.49%	18,527,264,270
2	Budget for the BOD and BOS	0.00%	0	1.50%	7,956,775,412
3	Dividends	83.00%	952,571,321,250	69.01%	366,050,214,000
	1 <sup>st</sup> payment in cash (5%)	13.30%	152,450,410,500	28.75%	152,520,922,500

STT	Items (VND)	2021		Actual 2020	
		%/PAT	(VND)	%/PAT	(VND))
	2 <sup>nd</sup> payment in cash (2.5%)	10.00%	114,302,987,250	40.25%	213,529,291,500
	2 <sup>nd</sup> payment in stocks (15%)	59.80%	685,817,923,500	-	-
IV	Retained profit (IV)=(II)-(III)	2.00%	22,431,702,674	0.00%	0
V	Retained profit from previous years		350,409,027,898		350,409,027,898
VI	Total retained profit		372,840,730,572		350,409,027,898

The Meeting had taken a vote on Profit distribution 2021.

The result was:

- 218,572,709 votes in favor, accounting for 67.29%
- 105,977,670 votes against, accounting for 32.63%
- 276,700 abstentions, accounting for 0.09%

#### **Content 8: Dividend rate of 2<sup>nd</sup> dividend payment in 2021**

Dividend rate of 2<sup>nd</sup> dividend payment in 2021. Details are as follows:

##### **The second FY2021 cash dividend**

1. Name of share: Share of Ho Chi Minh City Securities Corporation (HSC)
2. Type of shares: Ordinary shares
3. Par value: VND10,000 per share
4. Charter capital: VND4,580,523,670,000
5. Ratio: 2.5% (equivalent to VND250 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 basic 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.

##### **The second FY2021 stock dividend**

1. Name of share: Share of Ho Chi Minh City Securities Corporation (HSC)
2. Type of shares: Ordinary shares
3. Par value: VND10,000 per share
4. Total number of shares in issue: 458,052,367 (Four hundred and fifty eight million, fifty two thousand, three hundred and sixty seven) shares
5. Total number of outstanding shares: 457,211,949 (Four hundred and fifty seven million, two hundred and eleven thousand, nine hundred and forty-nine) shares
6. Total number of treasury shares: 840,418 (Eight hundred and forty thousand, four hundred and eighteen) shares
7. Total number of shares to be issued: 68,581,792 (Sixty eight million, five hundred and eighty-one thousand, seven hundred and ninety-two) shares
8. Total par value of shares to be issued: VND685,817,920,000 (Six hundred and eighty-five billion, eight hundred and seventeen million, nine hundred and twenty thousand Vietnamese Dong)



9. Issuance ratio: 15% on charter capital as at the date of the Plan (Example: a shareholder who owns 1,000 shares are entitled to receive 150 newly issued shares)  
(Issuance ratio: newly issued shares/ total number of outstanding shares as at the record date)
10. Purpose of the issuance: To pay the second interim FY2021 dividend
11. Source of capital: Retained earnings as at December 31, 2021 as stated in the FY2021 audited financial statements of HSC
12. 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 FY2021 stock dividend
13. Method of implementation: Shareholders who are entitled to receive FY2021 stock dividend will exercise the right to receive newly issued shares and are not allowed to transfer the right.
14. Processing with arising odd shares (if any): The number of shares to be issued to existing shareholders for the purpose of paying FY2021 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  $1,001 \times 0.15 = 150.15$  shares. The decimal fraction (0.15) is rounded down to zero and thus is canceled. Therefore, the shareholder will receive 150 shares.
15. Expected time of share issuance: After HSC 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.
16. A positive variance between retained earnings that are expected to be used for FY2021 stock dividend (based on par value of VND10,000 per share) and the total par value of shares actually issued to existing shareholders (based on par value of VND10,000 per share) will be retained at retained earnings of HSC.
17. Authorization for the BoD:
  1. 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;
  2. Decide on the capital source and the specific time to issue shares to pay FY2021 stock dividend according to the method approved by the AGM and in accordance with applicable laws;
  3. Develop a detailed plan to submit and supplement (if requested) required dossiers and procedures to relevant State agencies in compliance with applicable laws;
  4. 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;
  5. 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
  6. Carry out all other related works and procedures to implement the Plan in accordance with applicable laws or requests of relevant State agencies.

The Meeting had taken a vote on Dividend rate of 2<sup>nd</sup> dividend payment in 2021.

The result was:

- 218,352,259 votes in favor, accounting for 67.22%
- 106,213,120 votes against, accounting for 32.70%
- 261,700 abstentions, accounting for 0.08%



## **Content 9: Plan to issue shares to existing shareholders**

Plan to issue shares to existing shareholders. Details are as follows:

### **The plan to issue shares to existing shareholders**

1. Name of share: Share of Ho Chi Minh City Securities Corporation (HSC)
2. Ticker: HCM
3. Type of shares: Ordinary shares
4. Par value: VND10,000 per share
5. Total number of shares in issue: 458,052,367 (Four hundred and fifty eight million, fifty two thousand, three hundred and sixty seven) shares
6. Total number of outstanding shares: 457,211,949 (Four hundred and fifty seven million, two hundred and eleven thousand, nine hundred and forty-nine) shares
7. Total number of treasury shares: 840,418 (Eight hundred and forty thousand, four hundred and eighteen) shares
8. Total number of new shares to be issued: 228,605,975 (Two hundred and twenty-eight million, six hundred and five thousand, nine hundred and seventy-five) shares
9. Total par value of new shares to be issued: VND2,286,059,750,000 (Two thousand two hundred and eighty six billion, fifty-nine million, seven hundred and fifty thousand Vietnamese Dong)
10. New share issuance ratio (The total number of new shares to be issued/ total number of outstanding shares): 50% (fifty percent)
11. Offering target: Existing shareholders of HSC including local and foreign shareholders whose names are in the list of HSC's shareholders as at the record date are entitled to exercise the right to purchase shares
12. Offering method: Rights issue to existing shareholders
13. Subscription ratio: 2:1. As at the record date, a shareholder who owns one (01) share is entitled to receive one (01) right. A shareholder who has two rights is entitled to buy one (01) new share
14. Offering price: VND10,000/ share (Ten thousand Vietnamese Dong per share)
15. Right transfer: The rights to purchase new shares issued are only transferable one (01) time (the transferees of the rights are not allowed to transfer the rights)  
Existing local shareholders are only allowed to transfer the rights to other local shareholders and are not allowed to transfer the rights to foreign shareholders
16. Share transfer restriction: The new shares to be issued are not subject to transfer restriction
17. Shareholders who own transfer-restricted stocks are also entitled to the rights to buy new shares. New shares to be issued are not subject to transfer restriction
18. Processing with arising odd shares (if any) and the remaining unsubscribed shares that shareholders do not exercise the rights to purchase (if any):
  - 18.1 Odd shares: The number of shares issued to existing shareholders 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 have 1,001 rights to purchase new shares. With the issuance ratio of 2:1, the shareholder will be entitled to purchase  $(1,001 \times 1) / 2 = 500.5$  shares. The decimal fraction (0.5) is rounded down to zero and thus is canceled. Therefore, the shareholder will be entitled to purchase 500 shares.
  - 18.2 The remaining unsubscribed shares: The remaining unsubscribed shares comprise of:
    1. The shares that existing shareholders do not exercise their rights to purchase; and



2. The total number of odd shares which arise due to the rounding down effect of the shares that existing shareholders subscribed to purchase.
  - The remaining unsubscribed shares will be offered to other existing shareholders and/or employees of HSC who want to purchase the shares at prices not below the Offering price.
  - In the situation that percentages of ownership of shareholders whom the BoD offers the remaining unsubscribed shares to exceed the threshold of percentage of ownership stipulated at the Clause 1, Article 35 of the Law on Securities No. 54/2019/QH14, the shareholders do not have to process a public tender offer.
  - If the remaining unsubscribed shares are offered to other investors rather than the existing shareholders as stated in this Share Issuance Plan, the shares are subject to one (01) year transfer restriction from the date of completion of this Share Issuance Plan in accordance with applicable laws.
  - In the situation that there are still undistributed shares after the deadline of the Share Issuance Plan has passed (including the extended time, if any), the remaining undistributed shares will be cancelled and the BoD could announce the completion of the Share Issuance Plan.
19. The successful offering rate: The AGM authorizes the BoD to determine the successful offering rate in accordance with applicable laws to ensure that the Share Issuance Plan is successfully completed.
20. Use of proceeds plan: The AGM authorizes the BoD to decide and adjust the use of proceeds received from the Share Issuance Plan to ensure that the ordinary course of business of HSC is carried out smoothly and effectively.
21. Expected time of the share issuance: After HSC receives the approval of the State Securities Commission ("SSC").

#### **Purpose of share issuance and use of proceeds plan**

The estimated amount of capital raised via this Share Issuance Plan is VND2,286,059,750,000 (Two thousand two hundred and eighty six billion, fifty-nine million, seven hundred and fifty thousand Vietnamese Dong) will be used as follows:

- To finance for margin lending business: VND1,786,059,750,000 (One thousand seven hundred and eighty-six billion, fifty-nine million, seven hundred and fifty thousand Vietnamese Dong)
- To finance for proprietary investments business: VND500,000,000 (Five hundred billion Vietnamese Dong)

The AGM authorizes the BoD to amend the use of proceeds plan when necessary to ensure that the capital raised is used in the best interest of shareholders of HSC and report the amended use of proceeds at the nearest AGM.

#### **Authorization for the Board of Directors**

The AGM authorizes the BoD to carry out, including but not limited to, the followings:

1. Decide, amend and supplement the Share Issuance Plan;
2. Decide to cancel or temporarily postpone the Share Issuance Plan if the BoD considers that such cancellation or postponement necessary for the best interest of shareholders and report such events at the nearest AGM;
3. Prepare and sign off required documents related to the Share Issuance Plan;
4. Select the record date for the list of existing shareholders who are entitled to the rights to purchase new shares according to the Share Issuance Plan as soon as possible after the State



Securities Commission acknowledges receipt of required documents of the Share Issuance Plan and ensure the rights and benefits of existing shareholders of HSC in accordance with applicable laws.

5. Carry out necessary procedures to process and to complete the Share Issuance Plan in accordance with HSC's Charter and applicable laws;
6. Register and list all newly issued shares for existing shareholders at Vietnam Securities Depository ("VSD") and Ho Chi Minh Stock Exchange ("HOSE") upon completion of the Share Issuance Plan; and
7. Authorize the BoD and the Board of Management to amend HSC's Charter and register new charter capital and amend the Business Registration Certification of HSC at State Securities Commission ("SSC") and the Business Registration License at the Department of Planning and Investment of Ho Chi Minh City upon completion of the Share Issuance Plan.
8. Decide the implementation time based on the actual situation and the basic of compliance with relevant laws.

The Meeting had taken a vote on the Plan to issue shares to existing shareholders.

The result was:

- 216,325,962 votes in favor, accounting for 66.60%
- 106,349,270 vote against, accounting for 32.74%
- 2,151,847 abstentions, accounting for 0.66%

#### **Content 10: The Employee Stock Option Plan 2022**

The Employee Stock Option Plan 2022. Details are as follows:

##### **HSC's 2022 Employee Stock Option Plan**

1. Name of share: Share of Ho Chi Minh City Securities Corporation (HSC)
2. Ticker: HCM
3. Type of shares: Ordinary shares
4. Par value: VND10,000 per share
5. Total number of shares in issue: 458,052,367 (Four hundred and fifty eight million, fifty two thousand, three hundred and sixty seven) shares
6. Total number of outstanding shares: 457,211,949 (Four hundred and fifty seven million, two hundred and eleven thousand, nine hundred and forty-nine) shares
7. Total number of treasury shares: 840,418 (Eight hundred and forty thousand, four hundred and eighteen) shares
8. Number of shares to be issued: 16,000,000 (Sixteen million) shares
9. Offering price: VND10,000 (Ten thousand Vietnamese Dong) per share
10. Total value of the number of shares to be issued based on par value: VND160,000,000,000 (One hundred and sixty billion Vietnamese Dong)
11. New share issuance ratio (The total number of new shares to be issued/ total number of outstanding shares): 3.50% (Three point five percent)
12. Offering targets: Employees of HSC
13. Transfer restriction: Shares issued to employees under this FY2022 Employee Stock Option Plan are subject to transfer restriction as stated in the 2022 Employee Stock Option Plan Regulation issued by the BoD.



14. ESOP vesting schedule:
- On the first anniversary of the issuance date (12 months after the completion date of the 2022 ESOP): 40% of the shares issued to employees are vested;
  - On the second anniversary of the issuance date (24 months after the completion date of the 2022 ESOP): Additional 30% of the shares issued to employees are vested; and
  - On the third anniversary of the issuance date (36 months after the completion of the 2022 ESOP): Additional 30% of the shares issued to employees are vested.
15. Processing unsubscribed rights: In the situation that employees who are offered rights to participate in the 2022 ESOP do not exercise the rights, the corresponding ESOP shares shall be offered to other employees of HSC.
16. Redemption of ESOP shares: The redemption will be processed in accordance with the 2022 Employee Stock Option Plan Regulation issued by the BoD.
17. Expected implementation time: The AGM authorises the BoD to select an appropriate time to implement the 2022 ESOP upon the AGM's approval.

#### **Purpose of issuance and use of proceeds plan of the 2022 ESOP**

Proceeds of the 2022 ESOP of VND VND160,000,000,000 (One hundred and sixty billion Vietnamese Dong) will be used to finance for the margin lending business of HSC.

#### **Authorization for the Board of Directors**

The AGM authorizes the BoD to carry out, including but not limited to, the followings:

1. Approve the list of employees of HSC who are qualified to participate in the 2022 ESOP and the number of shares to be offered to the qualified employees;
2. Carry out necessary procedures to process and to complete the 2022 ESOP in accordance with HSC's Charter and applicable laws;
3. Register and list all newly issued shares to employees under the 2022 ESOP at Vietnam Securities Depository ("VSD") and Ho Chi Minh Stock Exchange ("HOSE") upon completion of the 2022 ESOP; and
4. Authorize the BoD and the Board of Management to amend HSC's Charter and register new charter capital and amend the Business Registration Certification of HSC at State Securities Commission ("SSC") and the Business Registration License at the Department of Planning and Investment of Ho Chi Minh City after completing the 2022 ESOP.
5. Decide the content and issue of the 2022 Employee Stock Option Plan Regulation.
6. Decide the implementation time based on the actual situation and the basic of compliance with relevant laws.

The Meeting had taken a vote on the Employee Stock Option Plan 2022.

The result was:

- 208,837,942 votes in favor, accounting for 65.16%
- 111,242,474 vote against, accounting for 34.71%
- 443,636 abstentions, accounting for 0.14%

#### **Content 11: Dividend Plan 2022**

The Dividend Plan 2022. 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
3. Implementation time: The AGM authorizes the BoD to decide 2022 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.

The Meeting had taken a vote on the Dividend Plan 2022.

The result was:

- 218,438,259 votes in favor, accounting for 67.25%
- 106,106,720 vote against, accounting for 32.67%
- 282,100 abstentions, accounting for 0.09%

#### **Content 12: Selection of auditing firms for FY2022**

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

The Meeting had taken a vote on Selection of auditing firms for FY2022.

The result was:

- 322,358,279 votes in favor, accounting for 99.24%
- 2,115,800 vote against, accounting for 0.65%
- 353,000 abstentions, accounting for 0.11%

#### **Content 13: The Budget for activities of the Board of Directors and the Board of Supervisors in 2022**

The Budget for activities of the Board of Directors and the Board of Supervisors in 2022. Details are as follows:

- Total budget: VND17,000,000,000 (Seventeen billion Vietnameses Dong), which is equivalent to 1.5% of profit after tax of HSC in 2021.
- The budget will be used for remunerations of seven (07) members of the BoD and three (03) members of the BoS and other expenses related to activities of the BoD and the BoS in 2022.
- To authorize the Board of Directors to determine the remuneration of each members of the BoD and the BoS based on recommendations of the Board Nomination and Remmuneration Committee.

The Meeting had taken a vote on the Budget for activities of the Board of Directors and the Board of Supervisors in 2022.



The result was:

- 218,239,123 votes in favor, accounting for 67.19%
- 105,922,920 votes against, accounting for 32.61%
- 665,036 abstentions, accounting for 0.20%

#### **Content 14: Amendments to the Company's Charter**

The Amendments to the Company's Charter. Details are as follows:

1. The new Company Charter with all replacement, changes and supplements have been described in the AGM documents.
2. The new Company Charter shall take effect as of the approval date, 08 August 2022, and shall replace entirely the Company's Charter approved by the General Shareholders Meeting on 22 April 2021.
3. The Chief Executive Officer cum the Company's at-law representative shall be entitled to sign for issuance of the Company's Charter, and complete necessary requirements related to notification to regulators and public disclosure as required by regulations.
4. The AGM authorizes the BoD to decide the implementation time based on the actual situation and the basic of compliance with relevant laws.

The Meeting had taken a vote on the Amendments to the Company's Charter.

The result was:

- 218,314,123 votes in favor, accounting for 67.21%
- 105,812,620 votes against, accounting for 32.58%
- 700,336 abstentions, accounting for 0.22%

#### **Content 15: Amendments to the Internal Regulations on Corporate Governance**

The Amendments to the Internal Regulations on Corporate Governance. Details are as follows:

1. The new Company Internal Regulations on Corporate Governance with all replacement, changes and supplements have been described in the AGM documents.
2. The new Company Internal Regulations on Corporate Governance shall take effect as of the approval date, 08 August 2022, and shall replace entirely the Company Internal Regulations on Corporate Governance approved by the General Shareholders Meeting on 22 April 2021.
3. The Chairman shall be entitled to sign and issue the Internal Regulations on Corporate Governance.
4. The Chief Executive Officer shall be delegated to complete necessary requirements related to notification to regulators and public disclosure as required by regulations.

The Meeting had taken a vote on The Amendments to the Internal Regulations on Corporate Governance.

The result was:

- 218,263,623 votes in favor, accounting for 67.19%
- 105,816,120 vote against, accounting for 32.58%
- 747,336 abstentions, accounting for 0.23%

#### **Content 16: Amendments to the Regulations on Operations of the Board of Directors**

The Amendments to the Regulations on Operations of the Board of Directors. Details are as follows:

1. The new Company Regulations on Operations of the Board of Directors with all replacement, changes and supplements have been described in AGM documents.

2. The new Company Regulations on Operations of the Board of Directors shall take effect as of the approval date, 08 August 2022, and shall replace entirely the Company's Regulations on Operations of the Board of Directors approved by the General Shareholders Meeting on 22 April 2021.
3. The Chairman shall be entitled to sign and issue the Regulations on Operations of the Board of Directors.
4. The Chief Executive Officer shall be delegated to complete necessary requirements related to notification to regulators and public disclosure as required by regulations.

The Meeting had taken a vote on The Amendments to the Regulations on Operations of the Board of Directors.

The result was:

- 218,277,923 votes in favor, accounting for 67.20%
- 105,812,620 vote against, accounting for 32.58%
- 736,536 abstentions, accounting for 0.23%

#### **Content 17: The Amendments to the Regulations on Operations of the Board of Supervisors**

The Amendments to the Regulations on Operations of the Board of Supervisors. Details are as follows:

1. The new Company Regulations on Operations of the Board of Supervisors with all replacement, changes and supplements have been described in the AGM documents.
2. The new Company Regulations on Operations of the Board of Supervisors shall take effect as of the approval date, 08 August 2022, and shall replace entirely the Company's Regulations on Operations of the Board of Supervisors approved by the General Shareholders Meeting on 22 April 2021.
3. The Head of the Board of Supervisors shall be entitled to sign and issue the Regulations on Operations of the Board of Supervisors.
4. The Chief Executive Officer shall be delegated to complete necessary requirements related to notification to regulators and public disclosure as required by regulations.

The Meeting had taken a vote on the Amendments to the Regulations on Operations of the Board of Supervisors.

The result was:

- 324,004,843 votes in favor, accounting for 99.75%
- 87,900 vote against, accounting for 0.03%
- 734,336 abstentions, accounting for 0.23%

## **VI. APPROVAL OF THE MEETING MINUTES AGM FY2021**

### **1. Approval of the Meeting Minutes AGM FY2021**

Mr. Johan Nyvene, the Chairman, presented the Meeting Minutes AGM FY2021.

The Meeting had taken a vote on the Meeting Minutes AGM FY2021.

The result was:

- 268,284,274 votes in favor, accounting for 99.99%
- 2,000 vote against, accounting for 0.00%
- 17,350 abstentions, accounting for 0.01%

### **2. Disclosure of the Resolution AGM FY2021**

Mr. Johan Nyvene, the Chairman, presented the Resolution AGM FY2021.



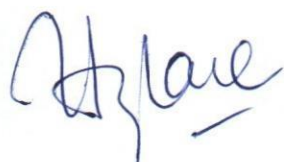
**2. The closing of AGM FY2021**

Mr. Johan Nyvene, the Chairman, declared that the AGM FY2021 was closed.

The AGM FY2021 ended at 17:10 on the same day.

**THE CHAIR**

**MEMBER**



**NGUYEN THI HOANG LAN**

**CHAIRMAN**



**JOHAN NYVENE**

**MEMBER**



**PHAM NGHIEM XUAN BAC**

**MEMBER**



**LE HOANG ANH**

**MEMBER**

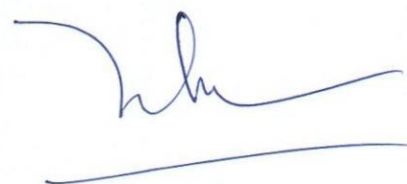


**TRINH HOAI GIANG**

**THE SECRETARY COMMITTEE**



**NGUYEN THI MY LINH**



**NGUYEN HOANG TRUC NHI**