

MINUTES OF

2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM SECURITIES JOINT STOCK COMPANY

Today, on June 28th, 2020 at 8:20 am at Meeting Hall 4st Floor, Research and Training Institute of BIDV, 773 Hong Ha, Chuong Duong Do, Hoan Kiem, Hanoi, BIDV Securities Company (Headquarters address: 1st, 10th and 11th Floor, BIDV Tower - 35 Hang Voi, Hoan Kiem District, Hanoi, Establishment and Operation License No. 111/GP/ UBCK issued by SSC on December 31st, 2010 and other amended licenses.

A. AGENDA

1. Approving the Report on the operation of the Board of Management in 2019 and Report on the alternation of General Director – Legal Representative of BSC;
2. Approving the Report on Operational result 2019 and Business Plan 2020 of Board of Directors;
3. Approving the Proposal Letter on Business Plan 2020 of BOM;
4. Approving the Report of the Supervisory Board on operational result of the Company and the performance of the Board of Management and General Director;
5. Approving the Self-Assessment Report of Supervisory Board on the operation of Supervisory Board;
6. Approving the Proposal letter on 2019 audited financial report, 2019 profit distribution and 2020 profit distribution plan;
7. Approving the Proposal letter on choosing the auditing company for the period: 2020 – 2022;

8. Approving the Proposal letter on remuneration for the Board of Management and Supervisory Board 2019 and expected remuneration of the Board of Management and Supervisory Board for 2020;
9. Approving the Report on increasing charter capital in 2019 and plan on increasing charter capital, issuing bonds in 2020;
10. Approving the Proposal letter on extending the time of selecting the independent member of BOM.
11. Approving the Proposal letter on dismissal the member of BOM and election to supplement the member of BOM for the term 2016-2020.

B. COURSE OF THE MEETING

I. The legality and validity of the General Meeting:

The General Meeting have heard Ms Le Thi Phuong Hoa - On behalf of Inspection Committee verifying eligibility of shareholders announced the Minutes on verifying the eligibility of shareholders:

- Total shareholders of the Company: 1375 shareholders including 38 institutional shareholders and 1137 individual shareholders
- Total number of outstanding shares with voting rights of the Company: 121,570,689 shares
- Total shareholders are invited to attend the General Meeting: 1375 shareholders representing 121,570,689 shares (corresponding to 100% of the shares with voting rights).
- Shareholders eligible to attend the meeting: Quantity: 36 shareholders, owning and representing 112,215,273 shares, representing 92.3 % of shares with voting rights of the Company.

Pursuant to the provisions of the Law on Enterprises 2014 and the Company's Charter, 2020 Annual General Meeting of Shareholders of BIDV Securities Company was legal, valid and eligible to proceed.

II. Summary of the General Meeting:

1. *Chairman, Presidium and Secretary*

Under the provisions of the Law on Enterprises, the Chairman of the Board of Management acted as Chairman of Annual General Meeting of Shareholders. Upon request of the Chairman, the General Meeting adopted the Presidium to help the Annual General Meeting are as follows:

1.1. Electing the Presidium including following members:

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|-------|----------------------|----------|--------------------|----------|
| - Mr. | : Ngo Van Dung | Position | : Chairman of BOM | Chairman |
| - Ms. | : Nguyen Thanh Huyen | Position | : Member of BOM | Member |
| - Mr. | : Nguyen Duy Vien | Position | : General Director | Member |

Result: 100%shareholders attending the General Meeting approved

Chairman assigned 02 members to be the Secretaries of the General Meeting

1.2. Secretaries:

- | | | | |
|-------|---------------------|----------|-------------------------------------|
| - Mr. | : Chu Ngoc Linh | Position | : Legal Officer of Legal Department |
| - Ms. | : Nguyen Vu Van Anh | Position | : Legal Officer of Legal Department |

1.3 Counting Board

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|------|-------------------------|----------|---------------------------------|----------|
| - Ms | : Nguyen Thi Anh Dao | Position | : Head of Internal Control | Chairman |
| - Ms | : Do Thi Thu Trang | Position | : Deputy head of Human Resource | Member |
| - Ms | : Nguyen Thi Thuy Trang | Position | : Officer of Investment Banking | Member |

Kết quả: 100% cổ đông có mặt tại Đại hội nhất trí thông qua

2. Contents of the General Meeting:

2.1. Approving the General Meeting agenda and regulations on organizing the General Meeting:

Mr Ngo Van Dung - introduced the General Meeting agenda and Regulations on organizing the General Meeting on behalf of the Presidium.

- Other opinions: None
- Voting results:

Agree	-	Rate of agreement	:	100%
2) Disagree	-	Rate of agreement	:	0%
3) No opinion	-	Rate of agreement	:	0%

- Thus, the General Meeting agenda and Regulations on organizing the General Meeting were approved by the General Meeting with the agreement rate of 100%.

2.2. Presenting reports and proposal letters:

- Mr Ngo Van Dung – Member of the Board of Management presented Report on the operation of the Board of Management in 2019 and Report on the alternation of General Director – Legal Representative of BSC;
- Mr Nguyen Duy Vien - General Director of the Company presented the Report on Operational result 2019 and Business Plan 2020 of Board of Directors;
- Ms Nguyen Thanh Huyen presented the Proposal Letter on Business Plan 2020 of BOM;
- Ms Le Phuong Thuy - Head of Supervisory Board presented:
 - + the Report of the Supervisory Board on operational result of the Company and the performance of the Board of Management and General Director;
 - + Report on Self-Assessment Report on the operation of Supervisory Board;
- Ms Ngo Thi Phong Lan presented the Proposal Letter on 2019 audited financial report, 2019 profit distribution and 2020 profit distribution plan;
- Ms Le Phuong Thuy presented the Proposal letter on choosing the auditing company for the period: 2020 – 2022;
- Ms Nguyen Thi Mai Phuong presented the Proposal Letter on remuneration of the Board of Management and Supervisory Board for 2019 and expected remuneration of the Board of Management and Supervisory Board for 2020;
- Ms Ngo Thi Phong Lan presented the Report on increasing charter capital in 2019 and plan on increasing charter capital, issuing bonds in 2020;
- Ms Nguyen Thi Mai Phuong presented the Proposal Letter on extending the time of choosing independent member of the Board of Management.
- Ms Nguyen Thanh Huyen presented the Proposal letter on dismissal the member of BOM and election to supplement the member of BOM for the term 2016-2020.

2.3. Discussing and approving contents of the reports and proposal letters:

The General Meeting discussed

After listening to reports and proposal letters, the General Meeting discussed and agreed with following conclusions:

- Questions of Shareholders Code 96 - Huynh Huu Loi

a. Can the BOM share more information with the shareholders regarding the basis to establish as well as the possibility of 2020 Business Plan. With the recovery of current market, if the Business Plan of BSC for the remaining 6 months of this year should be amended?

→ Response of the Presidium: “The BOM and Board of Directors of BSC discussed and drafted the 2020 Business Plan very early based on the principle of considering the market factors, the increase of profit, ensuring the maximum benefits of shareholders as well as business activities of the Company. However, for the beginning 6 months of this year, the Covid 19 epidemic affected the Vietnamese economy and the world economy seriously. After considering the affect of Covid 19 as well as 6 month- business result of BSC, other securities companies in the market, the business target of BSC in 2020, the BOM and BOD decided to submit to AGM for approving the expected profit before tax: 86 billions.

However, this is the expected profit at the minimum amount. Based on the conditions and favorable situation of the market, BOM and BOD shall make effort to ensure the best profit and the benefits of shareholders.

b. At the current time, many securities companies has a tendency to restrict the securities dealing and focus on other financial services especially services applied high technology. What is the opinion of BSC regarding this matter?

→ Response of the Presidium: “The dealing securities is still the key business activities and really necessary to the business activities of securities Company. Therefore, BSC still maintain this business activity. However, BSC shall focus on risk management to restrict the market risks. In 2019, BSC is one of the leading companies which provides the high technology services/products such as: I-Invest, I- Broker and so on. Such service/products play an important role in implementing the business activities

of securities companies in the market. Therefore, BSC also has plan to develop, invest into such products/services in the future.

c. Following the Proposal letter regarding the increase of charter capital as well as bond issuance of BSC in 2020, BSC intends to offer 35% of charter capital for the strategic shareholders. In this case, that offering 35% for the strategic shareholder may affect the approval of decisions of the Company? and may such rate attract the shareholders to become the strategic shareholders ? Please kindly share the BOM's opinion regarding this matter?

→ Response of the Presidium: “the plan to find and select the strategic shareholder of BSC has been submitted to the AGM at the 2 previous meetings. The percentage offering for the strategic shareholder is maximum of 35%, which is considered and approved by BOM of BSC, the main shareholder - BIDV on the basis of (i) business plan of the Company, (ii) finding a strategic shareholder who can get along well, cooperate with BSC for a long time in operating the business activities and management. Then, BSC can develop the strong advantages of the company, enhance the role and position of BSC in the market as well as increase the benefit of shareholders, BSC. In addition, regarding the 35% of strategic shareholder, BOM is of opinion that the shareholders always consider the decision based on the benefits of shareholder and company.

At the current time, the BOM is in the process of collecting information regarding the strategic shareholder. When the BOM obtains more information about the strategic shareholder, the BOM will share further with the shareholders.

d. At the current time, many securities company in the market have the competition policy regarding service fee such as discounting the brokerage fee, interest of margin and so on, what is the opinion of BSC regarding the service policy to ensure the market share of BSC in the securities market and compete with other securities company?

→ Response of the Presidium: “The target of BSC is to provide the customers with high standard financial services, do business with BSC's prestige and create the customer's trust. BSC will not follow the tendency of a number of securities companies which are providing the products/services with low price

in the current market. In 2019, BSC starts to provide high technology products/services such as: I – Invest, I – Broker and so on. This is one of development target of products/services which will be provided by BSC in the future.

e. Can the BOM share further information regarding business result of BSC and estimated profit of the second Quarter of BSC?

→ Response of the Presidium: “Although the securities market has been affected by Covid 19 in the first Quarter, BSC took advantage of positive waves in the second Quarter. Therefore, BSC can get the profit before tax: 43 billions in the second Quarter.

 **Opinion of Shareholder: Code 1229 - Dang Dinh Hiep**

a. According to my opinion, BSC should maintain the securities dealing (not necessary to reduce). The officers of BSC should define the breakeven point and expected point to get the target of business.

→ Response of the Presidium: “The Presidium received 2 opinions of shareholders regarding the securities dealing. According to BOM, the securities dealing plays an important role and needs to be maintained. However, the securities dealing will develop if having a good risk management frame. Regarding the Breakeven point and expected point, the BOM thank you the shareholder’s opinion.

b. Request BSC to send the Reports with the contents of the situation of international securities market to the shareholders.

→ Response of the Presidium: “BSC thank you for the opinion of the shareholders and continue to complete the Reports with sufficient information for the investment purpose of shareholders

c. In 2020, Vietnam and the world has been affected seriously due to the Covid 19 epidemic. It can be predicted that the situation of this year is still in the difficulty. However, according to the business plan of BSC in 2020, estimated dividend payment is 7%. According to my opinion, the dividend payment is higher than the general situation of the market. Thus, the BOM should consider to reduce the rate of dividend payment so that the Company can use capital to support other business activities.

→ Response of the Presidium: “The Presidium sincerely thank you the opinions of the shareholders, especially thank you for the understanding and sharing of the shareholders with the difficulties of the Company. However, regarding the rate 7%, the Company considered and decided based on market situation as well as business activities of the Company as well as protect the maximum right of the shareholders.

d. In the difficult business situation, the Company can consider and reduce the expenses such as: printed reports are sent to the shareholders in the securities market. Accordingly, the company can consider to reduce number of pages, appearance.

→ Response of the Presidium: “Other expenses regarding the business activities of the Company in 2019 as well as in previous years have been implemented on the basis of reducing other unnecessary expenses, spending financial budget for other business activities of the Company. Especially, in 2020 the economic situation of Covid, the Company continues to review and minimize such expenses.

Approving: After the shareholders did not have any other questions, the Chairman directed the General Meeting to approve the content of the General Meeting. Voting results were as follows:

1. With respect to the Report on the operation of the Board of Management 2019 and Report on the alternation of General Director – Legal Representative of BSC

- Voting results:

1) Agree	-	Rate of agreement	:	100%
2) Disagree	-	Rate of agreement	:	0%
3) No opinion	-	Rate of agreement	:	0%

Thus, 100% shareholders approved.

2. With respect to Report on Operational result 2019 and Business Plan 2020 of BOD; Proposal letter on 2020 Business Plan of BOM

- Voting results:

1) Agree	-	Rate of agreement	:	100%
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|---------------|---|-------------------|---|----|
| 2) Disagree | - | Rate of agreement | : | 0% |
| 3) No opinion | - | Rate of agreement | : | 0% |

Thus, 100% shareholders approved.

3. With respect to the Report of the Supervisory Board on operational result of the Company and the performance of the Board of Management and General Director;

- Voting results:

- | | | | | |
|---------------|---|-------------------|---|------|
| 1) Agree | - | Rate of agreement | : | 100% |
| 2) Disagree | - | Rate of agreement | : | 0% |
| 3) No opinion | - | Rate of agreement | : | 0% |

Thus, 100% shareholders approved.

4. With respect to Self-Assessment Report of Supervisory Board on the operation of Supervisory Board

- Voting results:

- | | | | | |
|---------------|---|-------------------|---|------|
| 1) Agree | - | Rate of agreement | : | 100% |
| 2) Disagree | - | Rate of agreement | : | 0% |
| 3) No opinion | - | Rate of agreement | : | 0% |

Thus, 100% shareholders agreed to approve.

5. With respect to proposal letter on 2019 audited financial report, 2019 profit distribution and 2020 profit distribution plan;

- Voting results:

- | | | | | |
|---------------|---|-------------------|---|------|
| 1) Agree | - | Rate of agreement | : | 100% |
| 2) Disagree | - | Rate of agreement | : | 0% |
| 3) No opinion | - | Rate of agreement | : | 0% |

Thus, 100% shareholders approved.

6. With respect to the Proposal letter on choosing the auditing company for the period: 2020 – 2022;

- Voting results:

1) Agree	-	Rate of agreement	:	100%
2) Disagree	-	Rate of agreement	:	0%
3) No opinion	-	Rate of agreement	:	0%

Thus, 100% shareholders approved.

7. With respect to proposal letter on remuneration for the Board of Management and Supervisory Board 2019 and and expected remuneration of the Board of Management and Supervisory Board for 2020;

- Voting results:

1) Agree	-	Rate of agreement	:	100%
2) Disagree	-	Rate of agreement	:	0%
3) No opinion	-	Rate of agreement	:	0%

Thus, 100% shareholders approved.

8. With respect to Proposal Letter report on increasing charter capital in 2019 and plan on increasing charter capital, issuing bonds in 2020

- Voting results:

1) Agree	-	Rate of agreement	:	100%
2) Disagree	-	Rate of agreement	:	0%
3) No opinion	-	Rate of agreement	:	0%

Thus, 100% shareholders approved.

9. With respect to the proposal letter on extending the time of choosing the independent members of the Board of Management:

- Voting results:

1) Agree	-	Rate of agreement	:	100%
2) Disagree	-	Rate of agreement	:	0%
3) No opinion	-	Rate of agreement	:	0%

Thus, 100% shareholders approved.

10. With respect to the proposal letter on dismissal of member of BOM and election to supplement member for the term 2016 -2020

- Voting results:
- 1) Agree - Rate of agreement : 100%
- 2) Disagree - Rate of agreement : 0%
- 3) No opinion - Rate of agreement : 0%

Thus, 100% shareholders approved.

11. With respect to election result of member of BOM for the term 2016-2020.

Candidate: Mr Nguyen Duy Vien: - Voting Rate: 100%

Thus, Mr Nguyen Duy Vien officially become the member of BOM for the term 2016-2020.

2.4. Approving the Minutes and Resolution of the General Meeting

- Mr Chu Ngoc Linh- Chief Secretary read the Draft Resolution of the General Meeting and the Minutes:
- Voting results:
- 1) Agree - Rate of agreement : 100%
- 2) Disagree - Rate of agreement : 0%
- 3) No opinion - Rate of agreement : 0%

Thus, the Resolution of the 2020Annual General Meeting of Shareholders of Bank for Investment and Development Securities Joint Stock Company were approved with 100%

III. Closing

The General Meeting was closed at 11.15am on June 28th, 2020

The Minutes shall be made in 02 copies at 11.15am on June 28th, 2020 immediately after the 2020 Annual General Meeting of Shareholders of Bank for Investment and Development Securities Joint Stock Company was closed.

The Minutes were read to the entire General Meeting of Shareholders and approved by the shareholders representing 100% of the shares with voting rights presenting at the General Meeting./.

Chairman

(signed and sealed)

NGO VAN DUNG

Secretary

(signed)

CHU NGOC LINH

Secretary

(signed)

NGUYEN VU VAN ANH