

RESOLUTION
2023 ANNUAL GENERAL MEETING
VIET CAPITAL SECURITIES JOINT STOCK COMPANY

Pursuant to Law on Securities No. 54/2019/QH14 dated 26 November 2019 approved by the National Assembly of the Socialist Republic of Vietnam;

Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 approved by the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Establishment and Operating License No. 68/UBCK-GP issued by the Chairman of the State Securities Commission dated November 6, 2007;

Pursuant to the Charter of Organization and Operation of Viet Capital Securities Joint Stock Company (the "Company" or "VCSC");

Pursuant to the Minutes of the Annual General Meeting of Shareholders dated March 30, 2023 of the Company.

Now:

RESOLVED

Article 1: Approved the Board of Directors' ("BOD") report on 2022 Business Performance & 2023 Business Outlook.

The General Meeting approved with the voting rate of 95.99%.

Article 2: Approved the assessment report of independent members of the BOD in 2022.

The General Meeting approved with the voting rate of 95.98%.

Article 3: Approved the Board of Management's ("BOM") report on 2022 Business Performance & 2023 Business Outlook.

The General Meeting approved with the voting rate of 95.99%.

Article 4: Approved the Supervisory Board's report on 2022 Business Performance & Operation.

The General Meeting approved with the voting rate of 95.99%.

Article 5: Approved the audited Financial Statements for the fiscal year 2022

The General Meeting approved with the voting rate of 92.00%.

Article 6: Approved the authorization for the Supervisory Board to select the audit firm for the fiscal year 2023.

The General Meeting approved with the voting rate of 95.33%.

Article 7: Approved the profit distribution for the fiscal year 2022:

Details	Value
Net profit after tax of 2022	868,978,185,802
Allocated to supplementary capital reserve	-
Allocated to financial reserve	-
Retained earnings of 2022	868,978,185,802
Retained earnings as of December 31, 2021	1,241,116,896,232
Share dividend (30%)	(1,004,999,010,000)
Advanced payment of first dividend (7%) of 2022	(304,849,930,700)
Accumulated retained earnings as of December 31, 2022	800,246,141,334
The plan to distribute 2022 retained earnings is as follows:	
Payment of second dividend (5%) of 2022	(217,749,950,500)
Retained earnings	582,496,190,834

The General Meeting approved with the voting rate of 99.31%.

Article 8: Approved 2023 Business plan:

Unit: VND million

No.	Item	2022 Actual	2023 Plan	Changes from 2022	
				Value	%
1	Revenue	3,156,243	3,246,000	89,757	2.8%
2	Total operating expense	2,096,504	2,246,000	149,496	7.1%
3	Profit before tax	1,059,739	1,000,000	(59,739)	(5.6%)
4	Planned dividend	Authorized the BOD to decide, planning 10% - 20%			

In case the business plan and/or budget need to be revised according to market trends, macroeconomic policies and legal regulations, the Board of Directors proposes that the AGM authorizes the Board of Directors to actively implement a revision of the business plan and/or budget.

The General Meeting approved with the voting rate of 95.98%.

Article 9: Approve of the remuneration of the BOD and the Supervisory Board in 2023 as follows

Content 1: The remuneration of the Board of Directors in 2023

The Board of Directors recommends remuneration for independent members of the Board of Directors in 2023 to be VND 20,000,000/month/person.

Other members of the Board of Directors do not receive remuneration in 2023.

Content 2: The remuneration of the Supervisory Board in 2023

The Board of Directors recommends remuneration for the Supervisory Board in 2023 as follows:

Total remuneration for the Supervisory Board (3 members): VND 360,000,000/year, whereas:

- Head (one person) : VND 20,000,000 / month
- Member (2 persons) : VND 5,000,000 / month / person

The General Meeting approved with the voting rate of 99.32%.

Article 10: Approved share issuance under employee stock ownership plan (ESOP)

I. Share issuance under the employee stock ownership plan (ESOP)

a. Purpose of the issuance

When employees own shares of the Company, they will be aware that their contribution will be recognized. Consequently, employees will be more engaged, have a higher sense of responsibility and have a long-term commitment to the Company. Accordingly, the BOD of Viet Capital Securities Joint Stock Company would like to submit the plan to the AGM to the consideration and approval of share issuance under the ESOP, as follows:

b. Share issuance under the ESOP

- Type of share: Ordinary share
- Par value: VND10,000/share
- Charter capital before issuance: VND4,354,999,010,000
- Number of shares planned to be issued: 2,000,099 shares
- Total par value of issuance: VND20,000,990,000
- Expected time of issuance: After the approval of the State Securities Commission, expected within 2023
- Charter capital after the issuance: VND4,375,000,000,000
- Subjects to be offered: Employees of Viet Capital Securities Joint Stock Company, according to the criteria and list approved by the BOD
- The issued shares are subject to restriction of transfer for one year from the date of issuance
- Offering price: VND12,000/share

- Plan to handle fractional shares and unsubscribed shares: the General Meeting of Shareholders authorizes the BOD to decide criteria and distribute the remaining shares to other employees as decided with a price not lower than VND12,000/share.

II. Approval of plan of using capital acquired from the issuance

Total capital acquired from share issuance under the ESOP will be used to supplement the Company's working capital and reduce loans.

III. Additional share depositing and listing

Approval of additional share depositing registration at the Vietnam Securities Depository (VSD) / Viet Nam Securities Depository and Clearing Corporation and an additional listing on Ho Chi Minh City Stock Exchange (HSX) for the total number of additional shares actually issued — in line with the issuance plan as mentioned above.

IV. Approval of increase in charter capital and amendment of the Company's charter corresponding to the total par value of the shares actually issued

Approval of an increase in charter capital and amendment of the Company's charter corresponding to the total par value of the shares actually issued — in line with the issuance plan as mentioned above.

V. Authorization of the Board of Directors to conduct the issuance plan and other related tasks, as follows:

- During the transfer restriction period, if an employee quits his/her job, the number of shares issued to that employee will be handled according to ESOP regulation issued by the Board of Directors;
- Deciding on the criteria and list of employees to participate in the program, the principle of determining the number of shares to be distributed to each employee;
- Calculating issuance rate based on the number of shares to be issued as approved by the General Meeting of Shareholders above;
- Deciding on a detailed plan to use capital acquired from share issuance approved by the General Meeting of Shareholders above;
- Deciding on a plan to ensure that share issuance will meet related regulations on foreign ownership limit;

- Deciding the appropriate time of issuance, draft, amendment and clarification for all documents related to share issuance and implementing tasks in accordance with current laws to complete the share issuance under the ESOP;
- Completing other related tasks to increase charter capital;
- Implementing other necessary tasks to deposit additional issued shares at Vietnam Securities Depository (VSD) / Viet Nam Securities Depository and Clearing Corporation and list additional issued shares on the Ho Chi Minh City Stock Exchange;
- Authorizing the Board of Directors and/or General Director to implement related procedures for business registration / amendment of relevant licenses with competent authority / authorities.
- Completing other related tasks to implement aforementioned share issuance plan.

VI. Implementation

Authorizing the Board of Directors and/or General Director to implement the related tasks in accordance with the Law on Enterprises, the Company's Charter and Laws on Securities.

The General Meeting approved with the voting rate of 92.00%.

Article 11: Approved the change of the Company's name and brand identity.

I. Change of the Company's name

Content	Current name	New name
Company name in Vietnamese	Công ty Cổ phần Chứng khoán Bản Việt	Công ty Cổ phần Chứng khoán Vietcap
Company name in English	Viet Capital Securities Joint Stock Company	Vietcap Securities Joint Stock Company
Abbreviated name	VCSC	Vietcap

II. Authorization

Assign and authorize the General Director — the legal representative of the Company — to carry out necessary procedures, including and not limited to:

- Decide the appropriate time to change the Company's name;
- Implement procedures for changing/updating the Company's name on the business registration certificate and on other related licenses/documents with the Department of Planning and Investment;

- Implement procedures for amending the establishment and operation license and updating the Company's name on other related licenses/documents with the State Securities Commission;
- Amend name of the Company in the Charter;
- Decide, design and issue a new brand identity, including but not limited to hiring a design company for designing a logo and brand identity, implementing intellectual property registration procedures, and changing the website domain name, among others;
- Implement procedures to change the Company's name on legal documents, invoices, forms and seals in accordance with current regulations;
- In case there are additional contents in the Charter that need to be amended for completing procedures with competent authorities to change the Company's name, the General Director is authorized to decide on the amendment;
- Change brand identity at offices and on the forms & publications of the Company;
- Implement other related tasks;
- The General Director is entitled to authorize others to perform the tasks within the scope of authorization mentioned above.

The General Meeting approved with the voting rate of 99.32%.

Article 12: Approved amendment to the Charter

No	Clause/Article	Content in the current Charter	Content in the new Charter
1	Clause 1 Article 2	<p>1. Company name</p> <ul style="list-style-type: none"> - Company name in Vietnamese: CÔNG TY CỔ PHẦN CHỨNG KHOÁN BẢN VIỆT - Company name in English: VIET CAPITAL SECURITIES JOINT STOCK COMPANY - Abbreviated name: VCSC 	<p>1. Company name</p> <ul style="list-style-type: none"> - Company name in Vietnamese: CÔNG TY CỔ PHẦN CHỨNG KHOÁN VIETCAP - Company name in English: VIETCAP SECURITIES JOINT STOCK COMPANY - Abbreviated name: VIETCAP
2	Clause 1 Article 24	<p>The Board of Directors has the right to obtain shareholder opinions in writing to approve decisions of the General Meeting of Shareholders if deemed necessary for the benefit of the Company — except for the case specified in Clause 2, Article 147 of the Law on Enterprise.</p>	<p>The Board of Directors has the right to obtain shareholder opinions in writing to approve decisions of the General Meeting of Shareholders if deemed necessary for the benefit of the Company, including issues specified in Clause 2, Article 147 of the Law on Enterprise and Clause 2, Article 17 of this Charter.</p>

3	Clause 1 Article 62	This charter including 21 Chapters and 62 Articles was approved by the General Meeting of Shareholders of Viet Capital Securities Joint Stock Company on April 9, 2021 at AGM 2021 and the General Meeting of Shareholders approved the effect of full text of this Charter. This Charter was amended for the fourth time on August 31, 2022.	This charter including 21 Chapters and 62 Articles was approved by the General Meeting of Shareholders of Viet Capital Securities Joint Stock Company on April 9, 2021 at AGM 2021 and the General Meeting of Shareholders approved the effect of full text of this Charter. This Charter was amended for the fifth time on March 30, 2023.
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Apart from aforementioned changes, other contents of the Charter remain unchanged.
 Authorization: In case there are additional contents in the Charter that need to be amended and supplemented when the Company implements procedures for changing the Company's name at competent authority, the General Meeting of Shareholders authorizes the Board of Directors and/or the General Director to decide such amendment and supplement.

The General Meeting approved with the voting rate of 99.31%.

Article 13: Approved the plan on handling operational risk and financial reserve.

Pursuant to Circular No. 146/2014/TT-BTC, the Company annually deducts 5% of net profit after tax and allocates to operational risk and financial reserve. According to the audited 2022 financial statement, operational risk and financial reserve had a balance of VND233,096,330,852 as of December 31, 2022.

On December 17, 2021, the Minister of Finance promulgated Circular No. 114/2021/TT-BTC, canceling Circular No. 146/2014/TT-BTC. Circular No. 114/2021/TT-BTC has been effective since February 1, 2022. Clause 3, Article 2 of Circular No. 114/2021/TT-BTC regulates:

“For the balance of operational risk and financial reserve accrued in accordance with regulations of Circular No. 146/2014/TT-BTC, securities companies, asset management companies, and branches of foreign asset management companies granted licenses on establishment and operation in Vietnam can use to supplement charter capital or use under decision from general meeting of shareholders, board of members or chairperson as stipulated in the Law on Securities No. 54/2019/QH14, or other guideline documents and charter of a company, which commit to meet all financial safety criteria in compliance with securities regulations.”

Therefore, the Board of Directors would like to propose the refund of aforementioned balance of operational risk and financial reserve to undistributed profit of the Company to

the AGM for approval. The expected time of implementation is immediately after 2023 AGM, and this is expected to be recorded in Q2 2023 financial statement.

The General Meeting approved with the voting rate of 99.31%.

Article 14: This Resolution takes effect from the date of its signing and is made in 3 originals which kept at the head office of the Company.

**On behalf of the General Meeting of Shareholders
(signed)**

**Nguyen Thanh Phuong
Chairman of the Board of Directors**