

Hanoi, 2025-04-04

ANNOUNCEMENT

(Regarding the 2025 Annual General Meeting of Shareholders)

The Board of Directors of Wall Street Securities Joint Stock Company (WSS) would like to announce and invite shareholders to attend the 2025 Annual General Meeting of Shareholders.

1. Time and Venue

- Time: 13h30, Friday, 2025-04-25.
- Venue: Wall Street Securities Joint Stock Company – 9th Floor, ICON 4 Building, 243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi.

2. Meeting Agenda

Discuss and approve the following contents:

- Report on the Board of Directors' activities, business performance results of 2024 and Business Plan for 2025, report of the General Director Board, report of the Supervisory Board;
- Audited Financial Statements of 2024;
- Selection of an auditing unit for the 2025 Financial Statements;
- Remuneration of the Board of Directors and Supervisory Board for 2025;
- And other related matters.

3. Meeting Documents

Shareholders can read or download from the website www.wss.com.vn: Meeting agenda; proxy form and meeting documents.

4. Conditions for Participation

Shareholders owning shares of Wall Street Securities Joint Stock Company according to the list of shareholders compiled by the Vietnam Securities Depository on 2025-03-26.

In case shareholders are unable to attend the Meeting, they can authorize another person to attend (with a Power of Attorney). Each shareholder is only authorized once. The authorized person is not allowed to re-authorize to another person. Shareholders attending or authorized shareholders attending the Meeting, please bring your ID card/Citizen Identity Card and Power of Attorney with the signature of the authorizing person.

This announcement replaces the invitation to the meeting in case shareholders do not receive the invitation sent by the Company by post.

Sincerely!

On behalf of the BOARD OF DIRECTORS
FOR THE CHAIRMAN

VICE CHAIRMAN
CỔ PHẦN
CHỨNG KHOÁN
PHỐ WALL
Q. ĐÔNG ĐÀ, TP. HÀ NỘI

PHẠM ĐỨC LONG



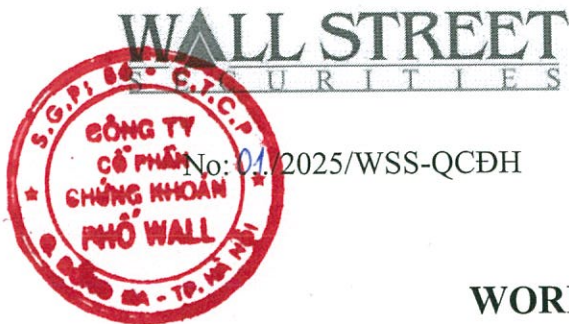
AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

Start time: 13h30, Friday, 2025-04-25

Location: Wall Street Securities Joint Stock Company – 9th Floor, ICON 4 Building,
243A De La Thanh, Lang Thuong Ward, Dong Da District, Hanoi City

Meeting Agenda	
1.	Reception and Registration
2.	Introduction of Participants
3.	Report on Verification of Shareholder Attendance Opening Remarks
4.	Approval of Meeting Rules of Procedure
5.	Introduction and Election of the Presidium, Ballot Counting Board, and Secretariat
6.	Report on the Activities of the Board of Directors, Executive Board in 2024 and Business Plan for 2025
7.	Report of the General Director Board for 2024 and Business Plan for 2025
8.	Supervisory Board Report for 2024
9.	Submit to the General Meeting: <ul style="list-style-type: none"> - Audited Financial Statements for 2024 - Selection of an Auditing Firm for 2025 Financial Statements - Remuneration of the Board of Directors and Supervisory Board - And other related matters
10.	Delegate Discussion, Comments, and Voting on Matters Submitted to the General Meeting
11.	Tea Break
12.	Announcement of Voting Results
13.	Approval of the Minutes, Resolutions, and Closing of the Meeting



SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 01/2025/WSS-QCĐH

Hanoi, April 04 2025

WORKING REGULATIONS 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS WALL STREET SECURITIES JOINT STOCK COMPANY

Purpose:

- Ensure the principles of transparency, democracy, and the legitimate rights of shareholders;
- Facilitate the organization and proceedings of the General Meeting of Shareholders.

These regulations stipulate the order of the Meeting, the procedures for exercising shareholder rights, the responsibilities of the Presidium, Secretary, Ballot Counting Board, regulations regarding minutes, resolutions of the Meeting, and related matters.

I. ORDER OF THE MEETING

Shareholders attending the Meeting:

1. Take seats as directed by the Meeting organizers.
2. No smoking in the Meeting Room, no private conversations, no mobile phone use during the Meeting.
3. Maintain order until the end of the Meeting.

II. VOTING ON MATTERS AT THE MEETING

1. Principles:
 - The adoption of the Meeting's Working Regulations, Presidium, Meeting Agenda, Resolutions, and Meeting Minutes shall be voted on by a majority vote by show of voting cards.
 - Other important matters, which are the main content of the Meeting agenda, shall be approved by a show of voting cards. Each shareholder is issued a voting card, stating the shareholder's name and the number of voting cards held. Each common share corresponds to one voting card.
2. Voting procedure by show of voting cards: Shareholders vote (approve, disapprove, or have other opinions) on a matter by raising their cards when the chairperson requests opinions on each issue.
3. Adoption of Resolutions of the General Meeting of Shareholders by show of voting cards: According to legal regulations and the Company's Charter, resolutions are passed at the 2025 Annual General Meeting of Shareholders when approved by shareholders holding more than 50% of the total voting cards of all shareholders attending the meeting.

III. EXPRESSING OPINIONS AT THE MEETING

1. Principle: Shareholders attending the Meeting who wish to express their opinions must register to speak and obtain the Chairperson's consent.

2. Method of speaking: Shareholders should speak concisely and focus on the content of the exchange, in accordance with the approved Meeting agenda. The Chairperson will arrange for shareholders to speak in the order of registration and will answer shareholders' questions.

IV. RESPONSIBILITIES OF THE CHAIRPERSON

1. Conduct the Meeting in accordance with the agenda and regulations approved by the Meeting.
2. Guide the Meeting in discussions and voting on matters within the Meeting agenda and related matters throughout the Meeting.
3. Direct the resolution of issues arising throughout the Meeting.

V. RESPONSIBILITIES OF THE SECRETARIAT

1. Record fully and truthfully all the proceedings of the Meeting and matters approved by shareholders or noted at the Meeting.
2. Draft the Meeting Minutes and Resolutions on matters approved at the Meeting.

VI. RESPONSIBILITIES OF THE BALLOT COUNTING COMMITTEE

1. Guide the voting process on matters at the General Meeting.
2. Work honestly and objectively.
3. Conduct ballot counting and prepare the Ballot Counting Minutes.
4. Report to the General Meeting of Shareholders on the ballot counting results, and report to the General Meeting of Shareholders on any violations of election regulations or complaints related to the ballot counting.

VII. MINUTES AND RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS

1. All matters at the General Meeting of Shareholders must be recorded by the Secretary of the Meeting in the Minutes of the General Meeting of Shareholders. The minutes must be read and approved at the General Meeting.
2. Matters on the agenda that have been approved by the General Meeting must be reflected in the Resolution of the General Meeting.

VIII. EFFECTIVENESS OF THE REGULATIONS

These regulations were approved by the shareholders attending the Annual General Meeting of Shareholders 2025 held on 2025-04-25 and are effective for the same meeting session.

Recipients:

- 2025 General Meeting of Shareholders;
- BOD Office.

**ON BEHALF OF THE BOARD OF DIRECTORS
FOR THE CHAIRMAN
VICE CHAIRMAN**

(Signed)

PHAM DUC LONG

**REPORT****Board of Directors' Activities in 2024
Business Plan Orientation and Targets for 2025****To the General Meeting!**

The Board of Directors (BOD) would like to report to the shareholders on the business activities in 2024 and the orientations for 2025 as follows:

I. BOARD OF DIRECTORS' ACTIVITIES**1. BOD's Activities towards the Board of General Directors, the Executive Board, and Management Personnel within the Company**

Pursuant to the Company Charter, the Board of Directors supervises the General Director, the Executive Board, and other management personnel in the daily operations of the Company.

- Implementing the Resolution of the 2024 Annual General Meeting of Shareholders, the BOD regularly monitors economic developments and market fluctuations to provide timely guidance for the Company's business activities.
- The Chairman of the BOD regularly works at the Company. Weekly and monthly, the Chairman of the BOD holds meetings with the Board of General Directors and attends meetings of the Board of General Directors with management levels to monitor, grasp the situation, and direct the Company's activities.
- Periodically, the BOD requests the Board of General Directors to report on business results, progress in implementing BOD Resolutions, and any advantages and difficulties arising in management. Based on these reports and the actual situation, the BOD organizes meetings to review and evaluate the operational results of the period and requests the implementation of new tasks according to the Resolution of the General Meeting of Shareholders.

2. Board of Directors Meetings

In 2024, the Company's BOD held 10 meetings, passing 16 Resolutions/Decisions and providing timely directions on the following main contents:

- Approving the business mechanism,
- Approving quarterly and annual business results and plans,
- Approving plans and documents submitted to the 2024 Annual General Meeting of Shareholders,
- Adjusting the Company's structure, organization, and personnel.

3. BOD's Evaluation of the Board of General Directors, the Executive Board, and Management Personnel within the Company

During the year, the Board of General Directors fully fulfilled their responsibilities in reporting, explaining, and disclosing information about business activities completely and transparently. The Board of General Directors complied with the requirements for submitting and seeking opinions on matters under the BOD's approval authority at BOD meetings.

Daily business and professional activities are conducted in accordance with operational and management procedures, and all of the company's business activities are ensured to comply with current legal regulations.

The Board of General Directors and management personnel of Phố Wall Securities Joint Stock Company demonstrated high responsibility in management, proactively implemented solutions; despite facing complex developments in the stock market, the Company's financial investments were favorable, achieving revenue from financial advisory activities and brokerage services.

II. BUSINESS PERFORMANCE RESULTS

1. Business Performance Results for 2024

Unit: Dong

No.	TARGET	2024 Actual Results	2024 Plan	Plan Completion Rate (%)
I	Total Revenue	21.123.661.454	50.100.000.000	42,16%
1	Operating Revenue	20.524.908.308	49.200.000.000	41,72%
2	Financial Activities Revenue	418.253.146	700.000.000	59,75%
3	Other Revenue	180.500.000	200.000.000	90,25%
II	Total Expenses	52.557.386.939	45.750.000.000	114,88%
1	Securities Business Operating Expenses	46.281.234.780	36.700.000.000	126,11%
2	Securities Company Management Expenses	6.896.112.469	8.150.000.000	84,61%
3	Financial Expenses	(714.970.310)	400.000.000	(178,74%)
4	Other Expenses	95.010.000	500.000.000	19,00%
III	Total Profit Before Tax	(31.433.725.485)	4.350.000.000	(722,61%)

2. BOD's Assessment of 2024 Business Performance

Due to the difficult and complex situation of the domestic and international stock market in 2024, the BOD directed the Board of General Directors to follow market developments to cut costs, prioritize risk management, and limit investment activities to reduce unnecessary losses for the company.

The Company's policy in the past year was to focus on corporate financial advisory services. However, the results remain very low due to the low demand from businesses for advisory activities such as listing, share issuance, and bonds.

Regarding securities trading activities, market share competition among securities companies is becoming increasingly fierce. Large securities companies with strong financial resources are reducing transaction costs for investors while providing many other value-added services, which is the reason why the company's brokerage activities are less competitive.

III. BOARD OF DIRECTORS' ACTION PLAN AND BUSINESS ORIENTATION FOR 2025

1. Key tasks of the Board of Directors in 2025

- The Board of Directors performs corporate governance in accordance with the regulations on Corporate Governance applicable to public companies and in accordance with WSS's Charter as approved by the General Meeting of Shareholders. Each member of the Board of Directors performs their duties and powers fairly and honestly; complies with the ethical and professional standards of conduct of a Board member.
- The Board of Directors leads and supervises all activities of the General Director's Board based on creating the best conditions in terms of mechanisms, policies, human resources, and facilities to help the General Director's Board complete its assigned tasks.
- The Board of Directors closely coordinates with the Supervisory Board, ensuring the provision of all necessary documents and information to the Supervisory Board; respects the objective and independent status of the Supervisory Board. The Board of Directors creates the best conditions for members of the Supervisory Board in performing their functions and duties; supervises the correction and handling of violations as proposed by the Supervisory Board.
- The Board of Directors, the Supervisory Board, and the Executive Board continue to closely coordinate in working relationships according to the following principles:
 - + Improve business performance;
 - + Strictly comply with regulations related to Law, Charter, and Corporate Governance Regulations;
 - + Implement the principles of centralization, democracy, openness, and transparency;
 - + Coordinate work with the highest sense of responsibility; honestly, cooperatively, and proactively coordinate to remove difficulties and obstacles within the company.

2. Business orientation and plan for 2025

Based on market analysis and assessment, the orientations for some of the Company's business activities in 2025 are as follows:

- Regarding organization - management:

- + Consolidate the organizational structure from the Board of Directors, the General Director's Board, and departments, assigning specific tasks according to the daily, weekly, and monthly reporting regime.
- + Improve the quality of the management and administration apparatus of the Board of Directors - Executive Board, promoting the role of committees and supporting agencies for the Board of Directors.

- Regarding business orientation:

Focus on the target customer group of high-income individuals with accumulated assets, starting to participate in the stock market. For institutional customers, focus on private joint-stock companies with good profits to concentrate on providing comprehensive consulting support on capital, strategy, and intention to list on the stock market to provide value-added services.

- Regarding products - services:

The Company will consolidate brokerage activities through developing a group of individual customers who have accumulated assets, providing quality consulting services through quality analysis reports from WSS so that customers can achieve maximum profit.

- Regarding technology:

The trend of fully online transactions is inevitable, so the company will enhance its products to make it easier for customers to access its services. Therefore, WSS will focus on investing in human resources and information technology systems, including both hardware and software, especially completing the development of the mobile stock trading application.

- Regarding human resources policy:

- + Create favorable mechanisms and implement a performance-based compensation system linked to the income of each individual in the company. At the same time, WSS continues to seek qualified, experienced, and dedicated personnel to supplement the company's staff.
- + Market analysis and evaluation must be a regular activity with daily meetings and discussions to improve forecasting capabilities, thereby providing timely investment recommendations to customers, as well as making effective investment decisions.
- Strengthen risk management in all aspects of the Company's operations.
- Based on the above orientations, the Board of Directors approves some of the key

business plan targets for 2025 proposed by the Executive Board as follows:

Unit: VND

No.	TARGET	2025 Plan
I	Total Revenue	44.315.000.000
1	Operating Revenue	43.415.000.000
2	Financial Activities Revenue	700.000.000
3	Other Revenue	200.000.000
II	Total Expenses	41.150.000.000
1	Securities Business Operating Expenses	33.250.000.000
2	Securities Company Management Expenses	7.100.000.000
3	Financial Expenses	350.000.000
4	Other Expenses	450.000.000
III	Total Profit Before Tax	3.165.000.000

The above is the report of the Board of Directors. The Board of Directors respectfully requests the General Meeting of Shareholders to contribute their opinions.

Thank you!

Recipients:

- 2025 General Meeting of Shareholders;
- BOD Office, HC files.

**ON BEHALF OF THE BOARD OF DIRECTORS
FOR THE CHAIRMAN
VICE CHAIRMAN**

(Signed)

Pham Duc Long



**REPORT****ACTIVITIES, BUSINESS PERFORMANCE RESULTS IN 2024
AND BUSINESS PLAN FOR 2025****I. Economic Situation in 2024**

In 2024, the global situation continued to evolve complexly and unpredictably with many risk factors and uncertainties. Military conflicts continued to escalate, strategic competition between major countries intensified, many countries strengthened trade protection policies, public debt and budget deficits increased, the decline of some major economies, and the disruption of global supply chains locally impacted peace, stability, and global economic growth. However, the world economy is gradually stabilizing as global merchandise trade improves, inflationary pressures ease, financial market conditions continue to loosen, and the labor market recovers positively. For Vietnam, the socio-economic situation in 2024 continued its clear recovery trend, with growth gradually improving over the months and quarters, inflation lower than the target, major balances ensured, results in many important areas met and exceeded targets, making it a bright spot for economic growth in the region and the world.

1. Global Economy

As of the end of 2024-12, most international organizations maintained or raised their global economic growth forecasts by 0.1 to 0.3 percentage points compared to previous forecasts, reaching 2.7% to 3.2%, equivalent to the 2023 growth rate. The International Monetary Fund (IMF) and the Organisation for Economic Co-operation and Development (OECD) both forecast world economic growth in 2024 to reach 3.2%, unchanged from their forecasts in July and 2024-09. Fitch Ratings (FR) forecasts 2.8%, up 0.1 percentage points. The United Nations (UN) estimates world economic growth to reach 2.7%, an upward revision of 0.3 percentage points compared to the forecast in 2024-01.

US Economy Shows Positive Signs

US economic indicators continued to be positive in 2024. Retail sales in 2024-12 increased by 0.7% compared to the previous month, exceeding market expectations of 0.5%. Compared to the same period last year, US retail sales in November increased by 3.8%. Factors supporting strong domestic consumption include a robust job market with record-low layoffs and strong wage growth. This creates a solid foundation for an optimistic outlook for this economy in the upcoming year 2025. Regarding inflation, the Consumer Price Index (CPI) increased by 2.7% in December compared to the same period last year. This figure is up from 2.6% in October and 2.5% in September.

China's Economy Recovers Slowly

China continues to struggle with economic problems that have emerged in recent years, including a crisis in the real estate sector, weak domestic consumption, and the risk of local government defaults. China's retail sales in December increased by only 3% year-on-year, much slower than the 4.8% growth in October. This is the slowest retail sales growth since August. Chinese government bond yields are falling significantly, from 2.56% for a 10-year term at the beginning of 2024 to 1.74% in 2024-11. Low government bond yields are seen as an indicator of the market's pessimistic expectations for the economy.

Southeast Asia's growth shows signs of recovery, but it is uneven across countries.

According to the Asian Development Bank (ADB), the 2024 growth of countries in the region is as follows: Singapore 3.5%, up 0.9 percentage points from the September 2024 forecast; Malaysia 5%, up 0.5 percentage points; Thailand 2.6%, up 0.3 percentage points; the growth of Indonesia and the Philippines remains unchanged at 5% and 6%, respectively.

2. Vietnam's Economy

According to the General Statistics Office report, the 2024 gross domestic product (GDP) is estimated to increase by 7.09% compared to the previous year. Within the total added value increase of the whole economy, the agriculture, forestry, and fishery sector increased by 3.27%, contributing 5.37%; the industry and construction sector increased by 8.24%, contributing 45.17%; and the service sector increased by 7.38%, contributing 49.46%. Accordingly, the GDP scale at current prices in 2024 is estimated at 11,511.9 trillion VND, equivalent to 476.3 billion USD; GDP per capita in 2024 at current prices is estimated at 114 million VND/person, equivalent to 4,700 USD, an increase of 377 USD compared to 2023. Labor productivity of the whole economy in 2024 at current prices is estimated at 221.9 million VND/labor (equivalent to 9,182 USD/labor, an increase of 726 USD compared to 2023); at comparable prices, labor productivity increased by 5.88% due to improved worker skills (the percentage of trained workers with diplomas and certificates in 2024 is estimated at 28.3%, 1.1 percentage points higher than in 2023). Accordingly, there are three main drivers of GDP growth in 2024, as follows:

Firstly, the Industrial Production Index (IIP) in 2024 is estimated to increase by 8.4% compared to the previous year (1.3% increase in 2023). Of which, the processing and manufacturing industry increased by 9.6% (1.5% increase in 2023), contributing 8.4 percentage points to the GDP growth in 2024.

Secondly, merchandise export turnover in December 2024 reached 35.53 billion USD, up 5.3% compared to the previous month and 12.8% compared to the same period last year. In Q4 2024, export turnover reached 105.9 billion USD, up 11.5% over the same period last year and down 2.5% compared to Q3 2024. For the whole year 2024, merchandise export turnover reached 405.53 billion USD, up 14.3% compared to the previous year. A notable point about the merchandise import and export market in 2024 is that the US became Vietnam's largest export market with a turnover of 119.6 billion USD. China is Vietnam's largest import market with a turnover of 144.3 billion USD.

Thirdly, FDI attraction is a bright spot in the region. Total foreign investment registered in Vietnam as of 2024-12-31, including newly registered capital, adjusted registered capital, and capital contribution and share purchase value of foreign investors, reached 38.23 billion USD, down 3.0% over the same period last year. Foreign direct investment

implemented in Vietnam in 2024 is estimated at 25.35 billion USD, up 9.4% compared to 2023.

Business sector activities show signs of warming up as the Government drastically reforms institutions and the business environment.

According to data from the Business Registration Department - Ministry of Planning and Investment, by the end of 2024, the country had more than 233.4 thousand newly established and resumed businesses, up 7.1% compared to the previous year; on average, nearly 19.5 thousand new and resumed businesses were established each month. The number of bankrupt businesses withdrawing from the market was 197.9 thousand, up 14.7%; on average, nearly 16.5 thousand businesses withdrew from the market each month. However, according to the General Statistics Office report, assessing business production and business activities in Q4 2024 compared to Q3 2024, 77.3% of businesses assessed that their production and business activities in Q4 2024 were better and stable compared to Q3 2024; 22.7% of businesses assessed that their production and business activities were more difficult. Compared to Q3 2024, the percentage of businesses that assessed the situation as more favorable than the previous quarter increased by 5.1%; those that remained stable increased by 0.4%, and those that faced more difficulties decreased by 5.5%.

Implement flexible monetary policies, maintain macroeconomic stability, and control inflation.

In 2024, the State Bank will implement proactive, flexible, timely, and effective monetary policies to support economic growth. The insurance market will gradually recover and develop according to the set direction and targets. The stock market operates stably, with market capitalization increasing by 20.6% compared to the end of 2023.

- As of 2024-12-25, total means of payment increased by 9.42% compared to the end of 2023 (10.34% in the same period of the previous year); mobilized capital of credit institutions increased by 9.06% (11.19% in the same period last year); credit growth of the economy reached 13.82% (11.48% in the same period last year).

- The central exchange rate in 2024 was basically stable thanks to the State Bank's appropriate exchange rate management, flexible foreign currency intervention, limiting unusual fluctuation pressure on the market exchange rate, contributing to stabilizing and meeting legitimate foreign currency needs. As of 2024-12-31, the VND/USD central exchange rate was 24,355 VND, up 1.97% compared to the end of 2023.

- The Consumer Price Index (CPI) for the whole year 2024 increased by 3.63% compared to the previous year, achieving the target set by the National Assembly. The average gold price index for 2024 increased by 28.64%. The average US dollar price index in 2024 increased by 4.91%.

Development investment capital has many bright spots.

Total social investment capital in 2024 at current prices is estimated at 3,692.1 trillion VND, up 7.5% compared to 2023, higher than the 6.6% increase of the previous year, reflecting the positive recovery of production and business activities. Foreign direct investment (FDI) in Vietnam in 2024 is estimated at 25.35 billion USD, up 9.4% compared to the previous year, reaching the highest level ever.

State budget revenue exceeds the set target.

According to the Ministry of Finance, by the end of 2024, total state budget revenue in 2024 is estimated at 2,037.5 trillion VND, equal to 119.8% of the annual estimate and up 16.2% compared to 2024. Total cumulative budget expenditure in 2024 is estimated at 1,830.8 trillion VND, equal to 86.4% of the annual estimate and up 5.7% compared to the previous year.

II. OVERVIEW OF THE STOCK MARKET IN 2024

2024 closed with notable marks on the Vietnamese stock market, including both positive and negative points. Below is an overview of the market situation in 2024.

Market indices and liquidity

By the end of 2024, the VN-Index reached 1,266.78 points, up 12.1% compared to the end of 2023. Meanwhile, the HNX-Index ended at 229 points, slightly down 1.5%. Despite the global stock market under pressure, the active participation of domestic investors helped maintain growth momentum. The Vietnamese stock market started off excitedly in the first half of 2024 but quickly cooled down and entered a period of accumulation mainly in the 1,200 - 1,300 point range.

Market liquidity recorded a significant improvement with the average trading value per session reaching 21,100 billion VND, up 19.9% compared to 2023. This excitement comes from the strong cash flow of domestic individual investors, although foreign investors still maintain a net selling trend.

Capitalization and Number of Accounts

The capitalization of the stock market on the three exchanges HOSE, HNX, and UPCOM reached 7,200 trillion VND, a 20% increase compared to the end of 2023, equivalent to about 70% of GDP. This reflects the increase in the value of listed companies and the influx of new capital into the market.

2024 also witnessed a strong increase in the number of securities accounts. A total of 2 million domestic individual accounts were newly opened, bringing the total number of accounts to 9.3 million, reaching over 9% of Vietnam's population.

Derivatives and Bond Market

The derivatives market continued to affirm its important role with strong trading volume growth, reaching 300,000 contracts/day, a 15% increase compared to the previous year. Product diversification provides investors with additional tools for risk management and profit-seeking.

The bond market also experienced an impressive recovery, especially after the Government's policies to remove difficulties. The average trading value per session reached 12,000 billion VND, an 80% increase compared to 2023. The bond market size reached 2,350 trillion VND, accounting for 23% of GDP.

Support Policies and Legal Framework

In 2024, the Government and the State Securities Commission (SSC) issued several important policies to strengthen investor confidence. The amended Securities Law officially took effect from 2024-01-01, along with Circular No. 68/2024/TT-BTC, creating a favorable legal framework for upgrading the market from frontier to emerging.

Notable Events

Promoting market upgrade: FTSE Russell positively evaluated Vietnam, opening up prospects for an upgrade in 2025. Resilience to external factors: Despite being affected by global interest rate fluctuations, the Vietnamese market maintained its growth momentum.

III. BUSINESS PERFORMANCE RESULTS

1. 2024 Business Performance Results

Unit: VND

No.	INDICATOR	2024 Actual Results	2024 Plan	Plan Completion Rate (%)
I	Total Revenue	21.123.661.454	50.100.000.000	42,16
1	Operating Revenue	20.524.908.308	49.200.000.000	41,72
1.1	<i>Profit from financial assets at fair value through profit or loss (FVTPL)</i>	9.212.165.942	20.600.000.000	44,72
1.2	<i>Profit from investments held to maturity (HTM)</i>	9.304.190.713	13.850.000.000	67,18
1.3	<i>Profit from loans and receivables</i>	42.763.460	1.400.000.000	3,05
1.4	<i>Profit from available-for-sale financial assets (AFS)</i>	-	450.000.000	-
1.5	<i>Securities brokerage service revenue</i>	542.302.606	2.700.000.000	20,09
1.6	<i>Revenue from underwriting and securities issuance agency services</i>	-	-	-
1.7	<i>Securities depository service revenue</i>	198.568.655	500.000.000	39,71
1.8	<i>Financial advisory service revenue</i>	1.223.916.932	5.000.000.000	24,48
1.9	<i>Other operating income</i>	-	4.700.000.000	-
2	Financial activities revenue	418.253.146	700.000.000	59,75
3	Other revenue	180.500.000	200.000.000	90,25
II	Total Expenses	52.557.386.939	45.750.000.000	114.88
1	Securities business operating expenses	46.281.234.780	36.700.000.000	126.11
2	Securities company management expenses	6.896.112.469	8.150.000.000	84.61
3	Financial expenses	(714.970.310)	400.000.000	(178.74)
4	Other expenses	95.010.000	500.000.000	19.00
III	Total profit before tax	(31.433.725.485)	4.350.000.000	(722.61)

2. Main Activities

2.1 Securities Brokerage Activities

Brokerage business activities are highly dependent on domestic and international stock market developments. In 2024, in the context of increasingly complex geopolitical tensions globally, the domestic economy has not yet recovered, with slow growth not meeting the set targets. Following the general development trend of the industry, WSS has developed a team of brokers with good expertise and dedication, however, the workforce is still quite thin. For existing customers, WSS continues to maintain care for loyal customers over the years. However, in 2024, brokerage activities did not achieve good results, falling short of the set plan.

2.2 Consulting Activities

In 2024, corporate financial advisory activities were more active than in 2023, especially in the first and second quarters. However, along with the market slowdown, many businesses postponed their listing and capital raising plans, and capital raising activities through bonds and stocks faced difficulties.

Total revenue from financial advisory activities was 1,223 billion, reaching only 24.48% of the plan.

2.3 Long-term Investment Activities

The Company currently has long-term investments in other companies as follows:

Unit: VND

No.	Company Name	Investment Amount
1	Wall Street Urban Investment & Development JSC	14.000.000.000
2	Cao Bang Industrial Minerals JSC	5.750.000.000
	Total	19.750.000.000

3. Expenses

In 2024, Securities Business Operating Expenses increased by 11.9 billion VND, equivalent to 126.11% compared to the plan; Securities Company Management Expenses increased compared to 2023, reaching 84.61% of the plan.

PART II

BUSINESS PLAN 2025

1. Business Plan

The 2025 forecast shows many positive points that will drive market recovery and revitalization. Seizing this opportunity, the Company's Management Board has analyzed and formulated specific directions and strategies for business activities as follows:

1.1. Brokerage Activities

The Company will continue to consolidate and develop brokerage activities by investing in both technology and human resources. Recruiting and training a qualified sales team to target key customer groups is the core and consistent strategy of the brokerage and securities trading department. Simultaneously, the Company will exercise caution and strengthen risk management measures related to trading and financial services to minimize losses.

1.2. Financial Advisory Activities

Financial advisory continues to be identified as one of the most important service segments and a strength in WSS's business development orientation.

The attractiveness of the stock market for unlisted companies is currently very high. After a year of market downturn, the demand for restructuring, listing, issuing shares and bonds, and M&A from businesses is substantial, presenting a good opportunity for WSS to develop this service segment.

The Company will focus primarily on private enterprises nationwide. Furthermore, consulting activities related to equitization and divestment of state-owned enterprises will continue to be maintained.

The Company continues to invest in developing the professional expertise of its staff to be ready to meet new demands from existing and potential customers in the coming period.

1.3. Proprietary Trading Activities

Given the market forecast for 2025, which projects significant growth potential in both indices and liquidity, the Company continues to direct the proprietary trading division to closely monitor the market, strengthen analysis, and assess short and medium-term trends for investment decisions. However, the proprietary trading division's activities must always adhere to principles, ensuring prudence and safety.

1.4. Investment Activities

In 2025, the Company will maintain its investment direction from 2024 with an investment strategy focused on expanding to private enterprises with strong business results and growth potential. Simultaneously, it will continue to maintain advisory activities for divestment and equitization of state-owned enterprises. Based on market analysis and assessments of the businesses themselves, WSS may participate as major shareholders, holding controlling stakes. The guiding principle for this activity is prudence and efficiency to preserve capital and capitalize on profitable opportunities. The Company will only participate in large-scale investments when there are clear and thoroughly evaluated opportunities.

2. Human Resources Plan

The Company continues to maintain a lean organizational structure, applying flexible working and business mechanisms to maximize the effectiveness of each employee. Recruitment and training will be prioritized to strengthen the quality of the sales team. The number of employees receiving fixed salaries company-wide is approximately 40, while the number of employees receiving performance-based salaries (brokers) will be unlimited.

3. Financial Plan

Unit: VND

No.	INDICATOR	2025 Plan
I	Total Revenue	44.315.000.000
1	Operating Revenue	43.415.000.000

1.1	<i>Profit from financial assets at fair value through profit or loss (FVTPL)</i>	17.300.000.000
1.2	<i>Profit from investments held to maturity (HTM)</i>	15.150.000.000
1.3	<i>Profit from loans and receivables</i>	2.700.000.000
1.4	<i>Profit from available-for-sale financial assets (AFS)</i>	400.000.000
1.5	<i>Securities brokerage service revenue</i>	2.500.000.000
1.6	<i>Revenue from underwriting and securities issuance agency services</i>	-
1.7	<i>Securities depository service revenue</i>	565.000.000
1.8	<i>Financial advisory service revenue</i>	3.300.000.000
1.9	<i>Other operating income</i>	500.000.000
2	Financial activities revenue	700.000.000
3	Other revenue	200.000.000
II	Total Expenses	41.150.000.000
1	Securities business operating expenses	33.250.000.000
2	Securities company management expenses	7.100.000.000
3	Financial expenses	350.000.000
4	Other expenses	450.000.000
III	Total profit before tax	3.165.000.000

The above is the report of the Board of Directors, respectfully submitted to the General Meeting of Shareholders for your comments and approval!

Thank you!

Recipient:

- 2025 Annual General Meeting of Shareholders;

- Save VP Board of Directors, HC.

TM. BOARD OF DIRECTORS

GENERAL DIRECTOR

(Signed)

Nguyen Dang Truong



No.:/2025/WSS-BKS

Hanoi, 2025-04-.....

REPORT ACTIVITY CONTROL IN 2024

To the General Meeting of Shareholders

The Supervisory Board of Wall Street Securities Joint Stock Company would like to report to the General Meeting of Shareholders on the situation and results of the Supervisory Board's activities in 2024 with the following main contents:

I. Activities of the Supervisory Board

The Supervisory Board has carried out inspection and supervision activities to ensure compliance with the laws stipulated in the Law on Enterprises 2020, the Law on Securities 2019, the Law on Accounting 2015 and other relevant legal documents; supervised the observance of the Charter, the Company's organizational and operational regulations, and the resolutions of the 2024 General Meeting of Shareholders, specifically:

- Reviewed the appropriateness of the Board of Directors' and the General Director's decisions on managing and operating the Company's business activities; Controlled the content, order, and procedures for issuing regulations on corporate governance;
- Inspected and evaluated the development and implementation of the Company's key business processes to detect risks or shortcomings, and proposed remedial solutions;
- Inspected and supervised the Board of Directors and the General Director in organizing the implementation of the resolutions of the General Meeting of Shareholders;
- Inspected and supervised the quarterly financial statements, the semi-annual financial report of 2024, and the 2024 annual financial report to assess the reasonableness of the financial data; coordinated with the independent auditor to review the impact of material accounting and auditing errors on the financial statements, and supervised the company's leadership in implementing the recommendations made by the auditor;
- Supervised the Company's compliance with the law.

II. Results of supervising the activities of the Board of Directors and the General Director

- The Board of Directors and the General Director have complied with the provisions of the law in managing and operating the Company's business activities. The members of the Board of Directors, the General Director, and management officials have performed their assigned functions and tasks in accordance with the provisions of the Law on Enterprises, the Law on Securities, the Law on Accounting, the Company's Charter, and the resolutions of the General Meeting of Shareholders;

- The meetings of the Board of Directors were convened and organized in accordance with the provisions of the Law on Enterprises, the Law on Securities, the Charter, and the Company's organizational and operational regulations;
- The minutes of the Board of Directors' meetings reflected the content of the meetings, the opinions of the members, and were prepared in accordance with regulations;
- The resolutions and decisions of the Board of Directors and the Chairman of the Board of Directors were issued in the correct order and procedures, in accordance with the provisions of law, the Company's Charter, and the resolutions of the General Meeting of Shareholders;
- The resolutions and decisions of the Board of Directors and the Chairman of the Board of Directors mainly focused on implementing the resolutions of the 2024 General Meeting of Shareholders, directing business activities, meeting management requirements, and creating favorable conditions for the General Director's business operations;
- The Board of Directors and the General Director based on the resolutions of the General Meeting of Shareholders and the stock market developments to manage the Company's business activities, adjust the organizational structure and personnel to suit the reality to save costs and maintain the company's business operations;
- The Board of Directors' operational decisions align with the company's organizational and managerial realities and stock market trends.
- The Board of Directors has established a Risk Management Policy, submitted to the Board of Directors for approval, in accordance with risk management regulations stipulated by the Ministry of Finance and business requirements.
- The Board of Directors has focused on directing management, supplementing professional staff to meet professional competency and ethical requirements, ensuring business operations, proactively preventing violations, and mitigating risks for the company.
- The Board of Directors has complied with legal regulations, regulations of the State Securities Commission and Stock Exchanges regarding periodic reporting and information disclosure or information disclosure upon request.

III. Regarding the audit of the 2024 Financial Statements

The company's 2024 audited financial statements fairly and accurately reflect the financial situation as of 2024-12-31, as well as the operating results for the 2024 fiscal year, in accordance with current accounting standards and regulations.

In 2024, the domestic economy continued to face numerous challenges and fluctuations, with unpredictable stock price movements on the Vietnamese stock market. In light of this situation, the company focused on strengthening its securities brokerage services, maintaining consulting activities, and closely monitoring stock market developments to achieve its 2024 business targets.

Key financial indicators achieved by the company as of 2024-12-31:

Unit: VND

NO.	INDICATOR	PLAN Financial Year 2024	RESULT implementation Year 2024	RATE implementation / Plan year 2024
I.	REVENUE:			
	TOTAL REVENUE	50.100.000.000	21.123.661.454	42,16%
1.1.	Securities Trading Revenue	49.200.000.000	20.524.908.308	41,72 %
1.1.1	Profit from financial assets recognized through profit/loss. Including:	20.600.000.000	9.212.165.942	89,44%
			764.319.696	
			5.317.588.246	
			3.130.258.000	
1.1.2	+ Profit from the sale of FVTPL financial assets	13.850.000.000	9.304.190.713	67,18%
1.1.3	+ Difference in increase in valuation of FVTPL financial assets	1.400.000.000	42.763.460	3,05%
1.1.4	+ Dividends, interest arising from FVTPL financial assets	450.000.000	-	0,00%
1.1.5	Profit from investments held to maturity (HTM)	2.700.000.000	542.302.606	20.09%
1.1.6	Profit from loans and receivables	500.000.000	199.568.655	39,91%
1.1.7	Profit from available-for-sale financial assets (AFS)	5.000.000.000	1.223.916.932	24,48%
1.1.8	Securities Brokerage Revenue	4.700.000.000	-	0,00%
1.2.	Securities Custody Revenue	700.000.000	418.253.146	59,75%
1.3.	Financial Advisory Revenue	200.000.000	180.500.000	90,25%
II.	EXPENSES:			
	TOTAL EXPENSES	45.750.000.000	52.557.386.939	114,88%
2.1.	Securities Trading Expenses	36.700.000.000	46.281.234.780	126,11%
2.1.1	Loss on financial assets recognized through loss	-	42.742.068.342	-
	+ Loss from the sale of FVTPL financial assets	-	4.195.814.786	-
	+ Decrease in revaluation of financial assets	-	38.546.253.556	-
2.1.2	Gain and loss recognition at fair value of Available-for-Sale (AFS) Financial Assets upon reclassification	-	(35.485.094)	-

2.1.3	Expenses for financial asset provisioning, handling of losses from bad debts and impairment losses of Financial Assets and borrowing costs of loans	-	-	-
2.1.4	Proprietary Trading operating expenses	-	254.959.709	-
2.1.5	Securities Brokerage business expenses	-	2.448.911.088	-
2.1.6	Securities Depository business expenses	-	192.515.525	-
2.1.7	Financial Advisory operating expenses	-	678.265.210	-
2.2.	Financial Expenses	400.000.000	(714.970.310)	(178,74%)
2.3.	Securities Company management expenses	8.150.000.000	6.896.112.469	84,61%
2.4.	Other expenses	500.000.000	95.010.000	19,00%
III.	PROFIT:			
3.1.	Total Profit before tax	4.350.000.000	(31.433.725.485)	(722,61%)
3.2.	Total Profit after tax	4.350.000.000	(31.433.725.485)	(722,61%)
3.3.	Basic Earnings per share: (dong/share)	Năm 2023=33	(625)	

IV. Legal Compliance Control at the Company

The company's operations are in accordance with the Establishment and Operation License issued by the State Securities Commission, comply with the company's charter, and adhere to Vietnamese law. The company complies with legal regulations, fulfills tax obligations to the state, and provides social insurance and health insurance for employees.

V. Evaluation of the Implementation of the Shareholders' Meeting Resolution and the 2024 Business Plan

- In 2024, the volatile and unpredictable Vietnamese stock market significantly impacted investor sentiment and trading activities. The Board of Directors and the Board of Management diligently adhered to the direction and key tasks outlined in the 2024 Shareholders' Meeting Resolution to manage the company's operations (brokerage, proprietary trading, consulting, etc.), maintaining market presence to serve investors, while continuing to adjust personnel, organizational structure, and minimize operating costs.
- The 2024 business results show a pre-tax accounting profit that did not achieve profitability. The after-tax profit reached (31,433,725,485 VND) = (722.61%) of the annual plan, due to total revenue reaching only 42.16%, of which revenue from securities trading activities reached 41.72%, revenue from financial activities reached 59.75%, and other income, compared to the planned target, reached only 90.25%. Conversely, total operating expenses were high, accounting for 114.88% of the plan.

- The Supervisory Board acknowledges the challenges faced by the Board of Directors and the Executive Board in finding solutions for directing and managing business operations.
- We agree with the Board of Directors and Executive Board's report assessing the 2024 business situation and results.
- The Board of Directors and the General Management Board implemented the Risk Management Regulations according to the new regulations in Circular No. 121/2020/TT-BTC dated 2020-12-31 on Securities Company Activities, Circular No. 91/2020/TT-BTC dated 2020-11-13 on Financial Safety Ratios, and Decision No. 105/QĐ-UBCK dated 2013-02-26 of the State Securities Commission, and the 2024 Risk Management Policy in accordance with SSC regulations to strengthen management and proactively prevent business risks.

VI. Evaluation of the Supervisory Board's activities in 2024

- The Supervisory Board has properly performed its responsibility of supervising the Company's financial situation and the legality of the activities of the members of the Board of Directors, General Director, and other managers of the Company. The coordination between the Supervisory Board and the Board of Directors and General Director is carried out in accordance with the law and the Company's Charter.
- The Supervisory Board held meetings to review the quarterly business results, mid-year business results, and the 2024 financial year business results of the Company and agreed on the basic contents of the Supervisory Board's Activity Report to be submitted to the 2025 Annual General Meeting of Shareholders.
- The Supervisory Board's activity report is presented in detail in Sections I, II, III, IV, and V of this report.

VI. Recommendations

Based on the Company's 2024 business results, and the requirement to implement the new regulations of the 2019 Securities Law and the 2020 Enterprise Law, the Supervisory Board recommends the following to the Board of Directors and the General Management Board:

- 1) Increase investment in research to develop and implement the company's 2025 business plan with specific solutions appropriate to the company's specific circumstances and financial capacity. Strengthen corporate governance and risk management; research and implement restructuring of organization and personnel to enhance the specialized professional capacity of staff in business units; strengthen management and supervision of employee activities according to established standards and principles; ensure the safety of the financial system, improve customer service quality to attract more large individual customers and corporate clients, and strive to achieve business targets according to the established plan.
- 2) Based on the Resolution of the 2025 Annual General Meeting of Shareholders, the Board of Directors and the General Management Board need to proactively research, analyze, and closely monitor economic developments and the stock market situation to make flexible and appropriate business decisions to prevent risks, preserve the

Company's capital, and at the same time exploit and utilize profitable business opportunities, improving capital use efficiency.

- 3) Invest in research to enhance the Company's competitiveness in terms of service quality and the effectiveness of Securities Brokerage and Financial Advisory services; strengthen the General Management Board's management and administration; review and clearly define the investment portfolio structure and stock investment limits for Proprietary Securities Trading to ensure reasonable investment levels, overcome weaknesses, actively exploit investment opportunities for high profits, and ensure compliance with the law.
- 4) Research and arrange personnel appropriately, with suitable remuneration policies to motivate and encourage officials and employees to actively work, self-study, and master legal regulations, possess professional certificates appropriate to assigned tasks, properly implement regulations on professional ethics, and comply with labor discipline to achieve high work efficiency, contributing to completing the company's business objectives.
- 5) Strengthen the implementation of risk management tasks as prescribed in Circular No. 121/2020/TT-BTC of the Ministry of Finance, Decision No. 105/QD-UBCK dated 2013-02-26 of the SSC (specified in the Risk Management Regulations of Wall Street Securities Joint Stock Company issued with Decision No. 01/QD-HĐQT dated 2014-01-02) and implement the 2025 Risk Management Policy to ensure the safety and effectiveness of the company's business activities.
- 6) Regularly research new legal documents and promptly direct the amendment, supplementation, and completion of business processes according to new legal regulations to meet business operation requirements and risk management requirements.

Respectfully submitted to the General Meeting of Shareholders.

Recipient:

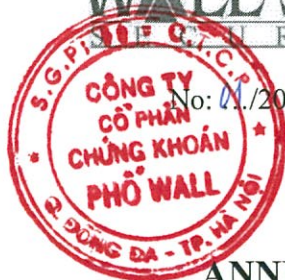
- General Meeting of Shareholders year 2025;
- BOD, CEO.
- BKS Archive.

On behalf of the Supervisory Board

MEMBER

(Signed)

TRINH CONG THANG



No: 01./2025/TT-HĐQT

Hanoi, 2025-04-.....

SUBMISSION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
Regarding: Approval of the Audited Financial Statements for the year 2024

Based on the list of audit firms selected to audit the Company's financial statements for the year 2024, approved by the General Meeting of Shareholders at the 2024 Annual General Meeting of Shareholders, the Company's Board of Directors selected AASC Auditing Firm Co., Ltd. to conduct the audit of the Company's 2024 financial statements. A summary of the 2024 audit report prepared by AASC has been sent to each shareholder present at the meeting.

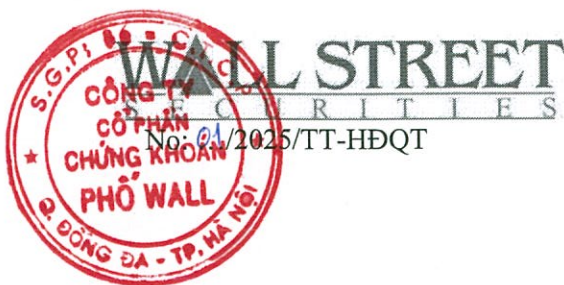
The Board of Directors respectfully requests the General Meeting of Shareholders to approve.

Respectfully submitted!

Recipients:

- General Meeting of Shareholders 2025;
- BOD Office.

ON BEHALF OF THE BOARD OF DIRECTORS
FOR THE CHAIRMAN
VICE CHAIRMAN**(Signed)****PHAM DUC LONG**



Hanoi, 2025-04-.....

SUBMISSION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
Regarding: Selection of Auditing Company

According to the Law on Enterprises, the Law on Securities, and the Charter of Wall Street Securities Joint Stock Company, the Company's semi-annual and annual financial statements must be reviewed and audited by an Auditing Company approved by the Ministry of Finance.

The Board of Directors submits to the 2025 Annual General Meeting of Shareholders the selection of an audit unit.

- Select one of the reputable and experienced Auditing Units approved by the State Securities Commission to conduct audits for enterprises on the HSX, HNX, and UPCOM stock exchanges.
- Be a unit with a team of auditors experienced in auditing Financial Statements according to Vietnamese accounting standards and accounting systems.
- Have a reasonable audit fee, suitable for the business, and complete the audit on schedule as required by the company. Assign the Board of Directors to proactively evaluate and select a suitable audit unit according to this submission and direct the General Director to sign an audit contract with the selected Auditing Unit to conduct audits and financial reviews of the company.

Submit to the General Meeting of Shareholders for consideration and approval.

Sincerely!

Recipients:

- 2025 General Meeting of Shareholders;
- BOD Office.

ON BEHALF OF THE BOARD OF DIRECTORS
FOR THE CHAIRMAN
VICE CHAIRMAN

(Signed)

PHAM DUC LONG



WALL STREET
SECURITIES

2025/TT-HĐQT

Hanoi, 2025-04-.....

SUBMISSION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
Regarding: Remuneration of BOD and BOS Members

Dear General Meeting of Shareholders!

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the remuneration of the BOD and BOS as follows:

The Board of Directors of Wall Street Securities Joint Stock Company in 2024 consisted of 05 members, and the Board of Supervisors had 02 members. The 2024 Annual General Meeting of Shareholders approved the total remuneration of the Board of Directors and the Board of Supervisors for 2024 as 1.2 billion VND.

The Board of Directors proposes to maintain the total remuneration of the Board of Directors and the Board of Supervisors for 2025 at 1.2 billion VND.

The Board of Directors respectfully requests the General Meeting of Shareholders to approve.

Respectfully submitted!

Recipients:

- 2025 Annual General Meeting of Shareholders;
- BOD Office.

ON BEHALF OF THE BOARD OF DIRECTORS
FOR THE CHAIRMAN
VICE CHAIRMAN

(Signed)

PHAM DUC LONG