CÔNG TY C PHẦN CH NG KHOÁN NH T VI T
Digitally signed by CÔNG TY C PHẦN CH NG KHOÁN NH T VI T
DN: cn=CÔNG TY C PHẦN CH NG KHOÁN NH T VI T, c=VN
l=Quận 1
Reason: I am the author of this document
Location:
Date: 2026-04-16 17:17+07:00

VIET FIRST SECURITIES CORPORATION

No: 12/2026/CBTT– VFS

Ref: Meeting Minutes and Resolution of the 2026 Annual General Meeting of Shareholders

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, April 16, 2026

INFORMATION DISCLOSURE ON THE STATE SECURITIES COMMISSION'S PORTAL AND THE STOCK EXCHANGE'S PORTALS

To: **The State Securities Commission;**
Vietnam Stock Exchange;
Hanoi Stock Exchange.

Viet First Securities Corporation – Member code: 094

Address: 1st Floor, 117-119-121 Nguyen Du Street, Ben Thanh Ward, HCM City

Tel: (028) 6 255 6586 - Fax: (028) 6 255 6580

Individual disclosure information: Ms. Trinh Thi Lan – Deputy General Director

Address: 1st Floor, 117-119-121 Nguyen Du Street, Ben Thanh Ward, HCM City

Tel: (028) 6 255 6586 - fax: (028) 6 255 6580

Information disclosure type: [x] Periodic [ ] Irregular [ ] Upon request

Content of disclosed information(*):

Meeting Minutes and Resolution of the 2026 Annual General Meeting of Shareholders.

This information was published on the Company's website on April 16, 2026, as in the link: https://www.vfs.com.vn/en/danh-muc-bao-cao/information-disclosure.

We hereby declare to be responsible for the accuracy and completeness of the above information.

Attached document:

- *Resolution of the 2026 Annual General Meeting of Shareholders*
- *Meeting Minutes of the 2026 Annual General Meeting of Shareholders*

Person authorized to disclose information
(Signature, full name, position, and seal)
DEPUTY GENERAL DIRECTOR

S.G.P: 100 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN NHẤT VIỆT
QUẬN 1 - TP HỒ CHÍ MINH

TRINH THI LAN

VIET FIRST SECURITIES CORPORATION	**SOCIALIST REPUBLIC OF VIETNAM**
No.: 01/2026/NQ-DHDCD	**Independence - Freedom - Happiness**
	Hanoi, April 15, 2026

RESOLUTION
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF VIET FIRST SECURITIES CORPORATION

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities and its amendments, supplements, and guiding documents;*
- *Pursuant to the Charter of Viet First Securities Corporation;*
- *Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Viet First Securities Corporation ("AGM") dated April 15, 2026.*

RESOLVES

Article 1. Approval of the Report on the Board of Directors (BOD) at the 2026 Annual General Meeting of Shareholders (As per Report No. 01/2026/BC-HDQT-VFS attached).

Article 2. Approval of the Report on the activities of the Audit Committee and Independent Members of the BOD in the Audit Committee in 2025 at the 2026 Annual General Meeting of Shareholders (As per Report No. 01/2026/BC-UBKT-VFS attached).

Article 3. Approval of the business operations for 2025 and Plan for 2026 of the Board of Management (As per the attached Report of the Executive Board).

Article 4. Approval of the Audited Financial Statements of 2025 (As per Proposal No. 01/2026/TTr-HDQT-VFS attached).

Article 5. Approval of the Proposal for the Selection of Auditors for the 2026 Financial Statements (As per Proposal No. 02/2026/TTr-HDQT-VFS attached).

Article 6. Approval of the proposal for the 2025 Profit Distribution Plan and the Proposed Plan for 2026; and the 2025 Remuneration of the Board of Directors and the Audit Committee and the Remuneration Plan for 2026 (As per Proposal No. 03/2026/TTr-HDQT-VFS attached).

Article 7. Approval of the Proposal for Share Issuance Plan for 2025 dividend payment (As per Proposal No. 04/2026/TTr-HDQT-VFS attached).

Article 8. Approval of the Proposal for the Share Offering Plan to existing shareholders (As per Proposal No. 05/2026/TTr-HDQT-VFS attached).

Article 9. Approval of the Proposal for the Approval of the Policy on Transactions and Contracts between the Company and Related Parties and the Approval of Material Transactions and Contracts (As per Proposal No. 06/2026/TTr-HDQT-VFS attached).

Article 10. Approval on the Application for additional licensing for derivatives business operations (As per Proposal No. 07/2026/TTr-HDQT-VFS attached).

Article 11. **Implementation provisions**.

This Resolution was approved by the 2026 Annual General Meeting of Shareholders of the Company and takes effect from the date of signing.

Members of the Board of Directors, the Audit Committee, and the Board of Management are responsible for implementing this Resolution and organizing its implementation in accordance with their respective functions, in compliance with legal regulations and the Company's organizational and operational charter.

Recipients:

- AGM;
- BOD, AC, BOM;
- Filing;
- Disclosure as per regulations.

ON BEHALF OF THE AGM
CHAIRMAN OF THE BOARD OF DIRECTORS

CÔNG TY CỔ PHẦN CHỨNG KHOÁN NHẤT VIỆT

NGHIEM PHUONG NHI

VIET FIRST SECURITIES CORPORATION
No. 01/2026/BB-DHDCD

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Hanoi, April 15, 2026

MINUTES OF MEETING
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIET FIRST SECURITIES CORPORATION

I. COMPANY INFORMATION:

1. Company name: **VIET FIRST SECURITIES CORPORATION.**
2. Registered office address: 1st Floor, No. 117 - 119 - 121 Nguyen Du, Ben Thanh Ward, Ho Chi Minh City, Vietnam.
3. Securities company establishment and operation license No. 100/UBCK-GP issued by the State Securities Commission on October 13, 2008, and its subsequent amendments and supplements.
4. Enterprise registration certificate No. 0306081775 issued by the Department of Planning and Investment of Ho Chi Minh City on October 13, 2008, amended for the 9th time on September 22, 2025

II. TIME AND VENUE OF THE GENERAL MEETING:

1. Time: Commencing at 8:00 AM on Wednesday, April 15, 2026
2. Venue: Conference Hall, 3rd Floor, 37 Ba Trieu, Cua Nam Ward, Hanoi , Vietnam.

III. PARTICIPANTS:

1. Shareholders and duly authorized representatives of shareholders (as per the registration list).
2. Members of the Board of Directors ("BOD"), Audit Committee, Executive Board, and employees of the Company.

IV. OPENING OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS:

1. Mr. Nguyen Anh Tu, Head of the Shareholder Eligibility Verification Committee, presented the Minute of Shareholder Qualification Verification for the 2026 Annual General Meeting of Shareholders of Viet First Securities Corporation held on April 15, 2026 ("General Meeting"/"AGM"):

- Total number of shareholders of the Company as of the record date for exercising the right to attend the 2026 AGM (on March 18, 2026): 4,404 shareholders, representing 139,967,442 voting shares of the Company.
- Total number of shareholders invited to attend the General Meeting: 4,404 shareholders, representing 139,967,442 voting shares of the Company.
- As of 8:33 AM on April 15, 2026, the total number of shareholders present at the General Meeting (including those attending in person and by proxy) was 24 shareholders/authorized representative, representing 111,760,496 shares, accounting for 79.84750% of the total voting shares of the Company.

Pursuant to the Law on Enterprises and the Charter of Viet First Securities Corporation, the 2026 Annual General Meeting of Shareholders **meets the conditions to proceed**.

2. Introduction of the Presidium and the Ballot Counting Committee of the General Meeting:
Ms. Nghiem Phuong Nhi, Chairman of the Board of Directors of the Company, chaired the Meeting in accordance with regulations. The Chairman introduced the Presidium and the Ballot Counting Committee of the General Meeting as follows:

a. Presidium of the General Meeting

- Ms. Nghiem Phuong Nhi – Chairman of the Board of Directors – Chairman of the General Meeting;
- Ms. Nguyen Thi Lan – Independent Member of the Board of Directors and Chairman of the Audit Committee;
- Mr. Hoang The Hung – Member of the Board of Directors
- Ms. Nguyen Thi Thu Hang – Chief Executive Officer and Director of Hanoi Branch.

b. Ballot Counting Committee of the General Meeting

- Ms. Truong Thi Ngan – Head;
- Ms. Le Thi Phuong – Member;
- Ms. Pham Thi Bich Dung – Member.

The Presidium and the Ballot Counting Committee were unanimously approved by the AGM with 100% of the total votes of all attending and voting shareholders.

3. The Chairperson appointed the Secretaries of the General Meeting:

- Ms. Nguyen Thi Thuy Chung – Head of the Secretariat;
- Ms. Bui Thi Thuy Linh – Member of the Secretariat.

4. Ms. Nguyen Thi Thuy Chung – Head of the Secretariat – presented the Regulations on the organization of the 2026 Annual General Meeting of Shareholders of Viet First Securities Corporation**.**

The Regulations on the organization of the 2026 Annual General Meeting of Shareholders were unanimously approved by the AGM with **100%** of the total votes of all attending and voting shareholders.

5. Approval of the Agenda for the 2026 Annual General Meeting of Shareholders

The Chairman of the General Meeting presented the agenda, specifically as follows:

Item 1. Report of the Board of Directors at the 2026 Annual General Meeting of Shareholders.

Item 2. Report on the activities of the Audit Committee and independent members of the Board of Directors in the Audit Committee for the year 2025 at the 2026 Annual General Meeting of Shareholders.

Item 3. Report on the business operations for 2025 and Plan for 2026 of the Board of Management

Item 4. Proposal for Approval of the Audited Financial Statements of 2025.

Item 5. Proposal for the Selection of Auditors for the 2026 Financial Statements.

Item 6. Proposal for the 2025 profit distribution plan and the proposed plan for 2026; and the 2025 remuneration of the board of directors and the audit committee and the remuneration plan for 2026 .

Item 7. Proposal for the Share Issuance Plan for 2025 Dividend Payment.

Item 8. Proposal for the Share Offering Plan to Existing Shareholders.

Item 09. Proposal for the approval of the Policy on Transactions and Contracts between the Company and Related Parties and the Approval of Material Transactions and Contracts.

Item 10. Proposal on the Application for additional licensing for derivatives business operations.

The agenda was unanimously approved by the AGM with 100% of the total votes of all attending and voting shareholders in favor.

V. REPORTS AND PROPOSALS PRESENTED

1. The General Meeting listened to Ms. Nghiem Phuong Nhi – Chairman of the Board of Directors presenting:

- Report of the Board of Directors at the 2026 Annual General Meeting of Shareholders (According to Report No. 01/2026/BC-HDQT-VFS).

2. The General Meeting listened to Ms . Nguyen Thi Lan – Independent Member of the Board of Directors cum Chairman of the Audit Committee presenting:
   - Report on the activities of the Audit Committee and independent members of the Board of Directors in the Audit Committee for 2025 at the 2026 Annual General Meeting of Shareholders (According to Report No. 01/2026/BC-UBKT-VFS).
   - Proposal for approval of the audited financial statements of 2025 (According to Proposal No. 01/2026/TTr-HDQT-VFS attached).
   - Proposal for the Selection of Auditors for the 2026 Financial Statements (According to Proposal No. 02/2026/TTr-HDQT-VFS).
   - Proposal for The 2025 profit distribution plan and the proposed plan for 2026; and the 2025 remuneration of the board of directors and the audit committee and the remuneration plan for 2026 (According to Proposal No. 03/2026/TTr-HDQT-VFS).
3. The General Meeting listened to Ms. Nguyen Thi Thu Hang - Chief Executive Officer presenting:
   - Report on the business operations for 2025 and Plan for 2026 of the Board of Management (According to the Board of Management's Report).
4. The General Meeting listened to Mr. Hoang The Hung – Member of the Board of Directors presenting:
   - Proposal for the Share Issuance Plan for 2025 Dividend Payment (According to Proposal No. 04/2026/TTr-HDQT-VFS).
   - Proposal for the Share Offering Plan to Existing Shareholders (According to Proposal No. 05/2026/TTr-HDQT-VFS).
   - Proposal for approval of the policy on transactions and contracts between the company and related parties and the approval of material transactions and contracts (According to Proposal No. 06/2026/TTr-HDQT-VFS).
   - Proposal on the Application for additional licensing for derivatives business operations (According to Proposal No. 07/2026/TTr-HDQT-VFS).

VI. DISCUSSIONS AND SHAREHOLDER OPINIONS

The Presidium and the General Meeting listened to shareholders' opinions and engaged in discussions on the reports and proposals presented at the Meeting. The General Meeting unanimously agreed with the contents presented and explained at the Meeting, with no additional comments.

VII. VOTING

The Chairman directed the General Meeting to conduct voting on the reports and proposals presented at the Meeting.

The Vote Counting Committee instructed shareholders on the voting procedures.

After shareholders completed casting their voting ballots, the ballot boxes were moved to the vote-counting area for processing.

During the vote-counting process, the General Meeting took a break.

VIII. VOTING RESULTS

At the voting time by 10:30 AM, there were 01 additional shareholders registering to attend and vote. Total number of shareholders attending and voting at the Meeting is 25 shareholders, representing 111,760,497 voting rights.

Voting Results

After the vote counting process concluded, Ms . Truong Thi Ngan – Head of the Vote Counting Committee, announced the voting results to the General Meeting as follows:

- Voting method: Voting by ballot.
- Each common share carries one (01) voting right.
- The actual voting results: The total number of shareholders attending and voting at the Meeting is 25 shareholders, representing 111,760,497 voting rights.

No.	Content	Result	Total Votes	Percentage (*)	Result	Total Votes	Percentage (*)
1	Report on the Board of Directors (BOD) at the 2026 Annual General Meeting of Shareholders	Total	111,760,497	100.00%	Approved	111,760,197	99.9997%
		Valid	111,760,497	100.0000%	Disapproved	0	0.0000%
		Invalid	0	0.0000%	No opinion	300	0.0003%
2	Report on the activities of the Audit Committee and Independent Members of the BOD in the Audit Committee in 2025 at the 2026 Annual General Meeting of Shareholders	Total	111,760,497	100.00%	Approved	111,700,697	99.9465%
		Valid	111,760,497	100.0000%	Disapproved	0	0.0000%
		Invalid	0	0.0000%	No opinion	59,800	0.0535%
3	Report on the business operations for 2025 and Plan for 2026 of the Board of	Total	111,760,497	100.00%	Approved	111,700,696	99.9465%
		Valid	111,760,497	100.0000%	Disapproved	0	0.0000%
		Invalid	0	0.0000%	No opinion	59,801	0.0535%

No.	Content	Result	Total Votes	Percentage (*)	Result	Total Votes	Percentage (*)
	Management						
4	Approval of the Audited Financial Statements of 2025	Total	111,760,497	100.00%	Approved	111,700,996	99.9468%
		Valid	111,760,497	100.0000%	Disapproved	0	0.0000%
		Invalid	0	0.0000%	No opinion	59,501	0.0532%
5	Proposal for the Selection of Auditors for the 2026 Financial Statements	Total	111,760,497	100.00%	Approved	111,700,697	99.9465%
		Valid	111,760,497	100.0000%	Disapproved	300	0.0003%
		Invalid	0	0.0000%	No opinion	59,500	0.0532%
6	Proposal for The 2025 Profit Distribution Plan and the Proposed Plan for 2026; and the 2025 Remuneration of the Board of Directors and the Audit Committee and the Remuneration Plan for 2026	Total	111,760,497	100.00%	Approved	111,700,697	99.9465%
		Valid	111,760,497	100.0000%	Disapproved	0	0.0000%
		Invalid	0	0.0000%	No opinion	59,800	0.0535%
7	Proposal for the Share Issuance Plan for 2025 dividend payment	Total	111,760,497	100.00%	Approved	111,760,497	100.0000%
		Valid	111,760,497	100.0000%	Disapproved	0	0.0000%
		Invalid	0	0.0000%	No opinion	0	0.0000%
8	Proposal for the Share Offering Plan	Total	111,760,497	100.00%	Approved	111,700,996	99.9468%
		Valid	111,760,497	100.0000%	Disapproved	0	0.0000%

No.	Content	Result	Total Votes	Percentage (*)	Result	Total Votes	Percentage (*)
	to existing shareholders	Invalid	0	0.0000%	No opinion	59,501	0.0532%
9	Proposal for the approval of the Policy on Transactions and Contracts between the Company and Related Parties and the Approval of Material Transactions and Contracts	Total	111,760,497	100.00%	Approved	111,700,697	99.9465%
		Valid	111,760,497	100.0000%	Disapproved	0	0.0000%
		Invalid	0	0.0000%	No opinion	59.800	0.0535%
10	Proposal on the Application for additional licensing for derivatives business operations	Total	111,760,497	100.00%	Approved	111,760,497	100.0000%
		Valid	111,760,497	100.0000%	Disapproved	0	0.0000%
		Invalid	0	0.0000%	No opinion	0	0.0000%

(*) calculated based on the total number of voting shares of all shareholders attending and voting at the meeting.

IX. RESOLUTIONS APPROVED BY THE GENERAL MEETING

Based on the vote counting results, the Company's Charter, and the Enterprise Law, the following matters were approved by the 2026 Annual General Meeting of Shareholders:

1. Approval of Report on the Board of Directors (BOD) at the 2026 Annual General Meeting of Shareholders (According to Report No. 01/2026/BC-HDQT-VFS attached) with **99.9997%** of the total voting shares of all shareholders attending and voting at the meeting in favor.
2. Approval of the Report on the activities of the Audit Committee and Independent Members of the BOD in the Audit Committee in 2025 at the 2026 Annual General Meeting of Shareholders (According to Report No.01/2026/BC-UBKT-VFS attached) with **99.9465%** of the total voting shares of all shareholders attending and voting at the meeting in favor.
3. Approval of the Report on the business operations for 2025 and Plan for 2026 of the Board of Management (According to the Board of Management's Report attached) with **99.9465%** of the total voting shares of all shareholders attending and voting at the meeting in favor.

4. Approval of the Audited Financial Statements of 2025 (According to Proposal No. 01/2026/TTr-HDQT-VFS attached) with **99.9468%** of the total voting shares of all shareholders attending and voting at the meeting in favor.
5. Approval of the Selection of Auditors for the 2026 Financial Statements (According to Proposal No. 02/2026/TTr-HDQT-VFS attached) with **99.9465%** of the total voting shares of all shareholders attending and voting at the meeting in favor.
6. Approval of the proposal the 2025 Profit Distribution Plan and the Proposed Plan for 2026; and the 2025 Remuneration of the Board of Directors and the Audit Committee and the Remuneration Plan for 2026. (According to Proposal No. 03/2026/TTr-HDQT-VFS attached) with **99.9465%** of the total voting shares of all shareholders attending and voting at the meeting in favor.
7. Approval of the proposal for the share issuance plan for 2025 dividend payment (According to Proposal No. 04/2026/TTr-HDQT-VFS attached) with **100%** of the total voting shares of all shareholders attending and voting at the meeting in favor.
8. Approval of proposal for the share offering plan to existing shareholders (According to Proposal No. 05/2026/TTr-HDQT-VFS attached) with **99.9468%** of the total voting shares of all shareholders attending and voting at the meeting in favor.
9. Approval of the proposal for approval of the policy on transactions and contracts between the company and related parties and the approval of material transactions and contracts (According to Proposal No. 06/2026/TTr-HDQT-VFS attached) with **99.9465%** of the total voting shares of all shareholders attending and voting at the meeting in favor.
10. Approval of the proposal on the Application for additional licensing for derivatives business operations (According to Proposal No. 07/2026/TTr-HDQT-VFS attached) with **100%** of the total voting shares of all shareholders attending and voting at the meeting in favor.

X. APPROVAL OF THE RESOLUTION AND MINUTES OF THE GENERAL MEETING

Mrs. Nguyen Thi Thuy Chung – Secretary of the GeneralMeeting presented the Minutes and Resolution of the 2026 Annual General Meeting of Shareholders.

The Minutes and Resolution were unanimously approved by the Annual General Meeting of Shareholders with 100% of the total voting shares of all shareholders attending and voting at the meeting in favor.

The meeting was adjourned at 11 hours 00 minutes on the same day.

Recipients:
- *AGM*
- *Board of Directors, Audit Committee, Board of Management.*
- *Archive: Admin. Dept.*
- *Information disclosure as required*

SECRETARY OF AGM	**CHAIRMAN OF AGM** **CHAIRMAN OF BOD**
NGUYEN THI THUY CHUNG	**NGHIEM PHUONG NHI**

VIET FIRST SECURITIES CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Ho Chi Minh City, April 15, 2026

REGULATIONS

ON THE ORGANIZATION OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF VIET FIRST SECURITIES CORPORATION (VFS)

CHAPTER I

GENERAL PROVISIONS

Article 1. Purpose

The Regulations on the organization of the General Meeting of Shareholders governs the organization of the 2026 Annual General Meeting of Shareholders of Viet First Securities Corporation (**"VFS"**).

Article 2. Scope of application

These Regulations specifically stipulate the rights and obligations of the parties participating in the Annual General Meeting of Shareholders ("A**GM**"), the conditions and procedures for conducting the AGM.

Article 3. Subjects of application

The shareholders and participants are responsible for implementing the provisions of these Regulations.

CHAPTER II

RIGHTS AND OBLIGATIONS OF PARTIES PARTICIPATING IN THE AGM

Article 4. Rights and obligations of shareholders attending the Annual General Meeting of Shareholders

4.1. Conditions for attending the AGM:

All shareholders recorded the shareholder list finalized by Viet First Securities Corporation on March 18, 2026 ("Record Date") or those authorized to attend the meeting.

4.2. Rights and obligations of eligible shareholders when attending the meeting:

a. Shareholders or authorized persons attending the AGM must bring the following documents:

- Invitation letter to attend the 2026 Annual General Meeting of Shareholders.

- Citizen identity card/ Identity card/ Passport/ other legal personal identification documents, copy of Business Registration Certificate (for organizations). Note: The identification document must be valid.
- Original Power of Attorney (in case of being authorized to attend the AGM).

(In case the shareholder is an individual, the power of attorney must be signed by that shareholder. In case the shareholder is a legal entity/organization, it must be stamped and signed by the legal representative of that legal entity/organization).

After presented the above documents, The Shareholder's Eligibility Verification Committee is responsible for comparing and determining whether a shareholder is eligible to attend the AGM (in case a shareholder does not bring the Notice, etc. Invitation to attend the 2026 Annual General Meeting of Shareholders, but other documents proving eligibility will still be determined). The shareholder or authorized person attending the Annual General Meeting of Shareholders will receive a Voting Card and Ballot. The number of votes attached to each Voting Card/Ballot corresponds to the number of voting shares owned or validly represented by the shareholder at the AGM.

b. Authorize in writing a person to attend and vote on his/her behalf at the Annual General Meeting of Shareholders. The authorized person may not re-authorize another person to attend the Annual General Meeting of Shareholders.

c. The shareholders attending the Annual General Meeting of Shareholders who wish to express their opinions must have the consent of the Chairman, speak briefly and focus on the key contents that need to be discussed, in accordance with the approved agenda of the AGM. Issues that have been raised by previous participants shall not be raised again to avoid duplication. The shareholders attending the AGM may also write down the contents on the Questionnaire and submit it to the Secretariat.

d. Vote on all matters within the authority of the Annual General Meeting of Shareholders as prescribed in the Charter of the Company.

e. Shareholders and authorized representatives, after listening to the report on the contents to be approved, will discuss and approve by voting.

f. During the AGM, the shareholders must comply with the instructions of the Presidium, behave in a civilized and polite manner, and not cause disorder.

g. Shareholders or authorized representative who arrive after the time the AGM has started, after completing the registration procedures, shall be allowed to attend and vote on the remaining contents to be voted on according to the approved AGM agenda. In this case, the validity of the votes already taken shall not be affected.

h. Shareholders must keep the documents confidential, comply with the regulations on the use and preservation of documents, not copy or record them to people outside the AGM without the written permission of the Chairman; not film, take photos or record them without the consent of the Presidium during the AGM; not transmit information in any form until the conclusion of the meeting without the consent of the Presidium and

comply with other regulations as notified by the Presidium/Organizing Committee during the AGM.

i. Shareholders accept that all communications sent to or from the email address, telephone, fax or other online means that the Shareholder has registered, provided to the Company or on the list of shareholders are from the Shareholder himself/herself, and are automatically understood to have been sent to or from the Shareholder.

Article 5. Rights and obligations of the Presidium, the Chairman

5.1. The Presidium includes: The Chairman and other members of the Presidium.

5.2. Rights and obligations of the Presidium:

a. Conduct the activities of the AGM according to the agenda approved by the AGM. Carry out necessary tasks so that the Annual General Meeting of Shareholders takes place in an orderly manner; reflecting the wishes of the majority of shareholders and representatives of shareholders attending.

b. Guide the discussion among delegates and the AGM.

c. Submit draft documents and matters for the AGM's consideration and approval.

d. Respond to the issues requested by the AGM.

5.3. The Chairman of the Board of Directors presides or authorizes another member of the Board of Directors to preside over the Annual General Meeting of Shareholders.

5.4. Rights and tasks of the AGM Chairman:

a. Direct the AGM to implement the agenda in a valid and orderly manner;

b. Preside over and resolve issues arising during the Annual General Meeting of Shareholders;

c. Have the right to take necessary measures to control the meeting in a reasonable, orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of the meeting attendees;

d. Have the right to postpone the AGM with the necessary number of delegates (no more than three working days from the date of the scheduled opening of the meeting) to another time and at a location decided by the Chairman without consulting with the AGM, if it is found that:

- The meeting location does not have enough convenient seats for all attendees;
- The attendees engage in obstructive or disruptive behavior, which poses a risk of preventing the meeting from proceeding fairly and legally;
- The communication facilities at the meeting location does not ensure that shareholders attending the meeting can participate in discussions and voting;

- The postponement is necessary for the job of the AGM to be conducted properly. The Chairman of the AGM may postpone the AGM when there is consensus or request from the Annual General Meeting of Shareholders with the necessary number of delegates attending the meeting;

e. Other rights and tasks as prescribed in the Company's Charter and the provisions of law.

Article 6. Rights and obligations of the Shareholders' Eligibility Verification Committee

The shareholders' Eligibility Verification Committee is appointed by the Organizing Committee of the AGM. Shareholders' Eligibility Verification Committee receives documents from shareholders or authorized persons attending the meeting to check their validity and compare them with the list of shareholders entitled to attend the meeting finalized on the Record Date; Distributes documents, Voting Cards/Ballots; Reports to the AGM on the results of the shareholders' qualification checks for attending the AGM before the AGM is officially held.

Article 7. Rights and obligations of the General Meeting Secretary

7.1. The Chairman appoints the Secretary at the AGM.

7.2. The Secretary shall perform the following tasks as assigned by the Chairman:

a. Record the contents of the AGM fully and truthfully, prepare and sign the Minutes of the AGM.

b. Assist the Presidium in announcing the draft of the Meeting Minutes and Resolutions of the AGM and the notice of the Presidium to shareholders upon request.

c. Receive shareholders' questionnaires.

Article 8. Rights and obligations of the Vote Counting Committee

8.1. The Chairman shall introduce the Vote Counting Committee and submit to the AGM for approval at the AGM.

8.2. The Vote Counting Committee shall have the following tasks:

a. Monitor the voting of shareholders or representatives attending the AGM.

b. Summarize the number of voting shares for each content and notify the Chairman and the General Meeting Secretariat of the results.

c. Receive shareholders' questionnaires.

d. Summarize the number of votes for each content, prepare a record of vote counting and announce the results to the Annual General Meeting of Shareholders and the Presidium.

CHAPTER III

CONDUCT OF THE AGM

Article 9. Conditions for holding the AGM

The Annual General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents more than 50% of the total number of shares with voting rights according to the shareholder list of Viet First Securities Corporation as at the Record Date.

In case the first AGM does not have enough quorum, the Company shall organize the second and third AGMs in accordance with the provisions of the Law on Enterprises and Company Charter.

Article 10. Order of the AGM

10.1. All shareholders attending the AGM shall dress formally and politely.

10.2. The shareholders entering the AGM room must sit in the correct position or area as prescribed by the AGM Organizing Committee. Strictly comply with the arrangement of positions by the Organizing Committee.

10.3. No smoking in the AGM room.

10.4. Do not talk privately or use mobile phones during the AGM. Mobile phones must be switched off or set to silent mode.

Article 11. Method of voting to approve issues at the AGM

All contents in the AGM's agenda shall be approved by open voting from all shareholders attending the AGM through VOTING CARDS/BALLOTS according to the number of votes corresponding to the number of shares owned/represented and authorized. Each shareholder is given 01 VOTING CARD and 01 VOTING BALLOT stating: Name of Shareholder; Number of shares entitled to vote (owned/represented and/or authorized); Number of votes of the shareholder and stamped with the Company's seal.

11.1. VOTING CARDS: printed on **white paper**, used to vote on the following contents:

a. Approval of the composition of the Presidium of the AGM;

b. Approval of the composition of the Vote Counting Committee;

c. Approval of the Regulations on the organization of the 2026 Annual General Meeting of Shareholders;

d. Approval of the Agenda;

e. Approval of the Minutes and Resolutions of the Annual General Meeting of Shareholders.

11.2. VOTING BALLOTS: printed on **blue paper**, used to vote on the contents according to the reports and proposals.

a. Valid voting ballots:

- Are the voting ballots issued by the Organizing Committee of the AGM, with the Company's seal;

- Are not torn, erased, or edited;
- Have the confirmation signature of the shareholder/authorized representative of the shareholder participating in the vote
- Include only one mark (X/✓) once for each voting content

b. Invalid voting ballots:

- are not issued by the Organizing Committee of the AGM.
- Are erased or edited content.
- Do not have the confirmation signature of the shareholder/authorized representative of the shareholder attending.
- Do not include mark or include more than one mark (X/✓) for each voting content.

c. Invalid voting ballots will not be counted during the vote tallying process.

d. Voting ballots issued to shareholders upon shareholders eligibility registration are considered issued voting ballots. In case a shareholder leaves the meeting early and cannot stay until the end of the program, that shareholder must return the Voting ballots to the Meeting Organizing Committee. If the shareholders do not submit the Voting ballots when the Vote Counting Committee conducts the vote tallying, that Voting ballots will be considered as Not collected.

e. An invalid voting content does not affect the validity of other validly voted content.

11.3. VOTING METHOD:

a. Voting shall be conducted publicly and directly on each issue by shareholders raising their Voting Cards at the AGM. Contents subject to voting by raising Voting Cards are specified in Clause 11.1 of this Article. Voting results will be announced immediately after voting on each content.

Shareholders vote by raising their Voting Cards under the direction of the Chairperson to express their opinions: Approve or Disapprove or Abstain.

During the voting process at the AGM, shareholders who vote Approve raise their Voting Cards high. Members of the Vote Counting Committee will mark the shareholder code and corresponding number of votes of each approving shareholder. Similarly, shareholders voting Disapprove or Abstain will take turns raising their Voting Cards.

b. Voting on other matters shall be conducted publicly by casting Voting Ballots. The results of the vote counting were shall be announced immediately before the adjournment of the AGM.

- When voting, shareholders mark (X) or (✓) in 1 of the 3 voting options including "Approve" voting boxes; "Disapprove" and "No opinion".

- In case the shareholder makes an incorrect mark, he must cross out the incorrect mark, sign next to the cross mark (do not erase or correct the incorrect mark) and mark again.

- Voting content without a mark (X) or (✓) in any voting box is considered Abstain.

Article 12. Approval of Resolutions of the Annual General Meeting of Shareholders

The Resolutions of the Annual General Meeting of Shareholders on issues in the agenda of the AGM shall be specifically approved as follows:

12.1. Unless specified in Clause 12.2 and Clause 12.3 hereof, the Resolutions of the Annual General Meeting of Shareholders shall be passed when approved by the number of shareholders representing more than 50% of the total number of votes of all shareholders attending and voting at the meeting.

12.2. The Resolutions on the following contents shall be approved if approved by the number of shareholders representing 65% or more of the total number of votes of all shareholders attending and voting at the meeting:

- Classes of shares and total number of shares of each class;
- Changes in business lines, occupations and fields;
- Changes in the company's organizational and management structure;
- Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the company's most recent financial statements, unless the company's charter stipulates a different ratio or value;
- Reorganization or dissolution of the company;
- Other matters as stipulated in the company's charter.

12.3. Resolutions on contents that adversely change the rights and obligations of shareholders owning preferred shares shall only be passed if approved by the number of preferred shareholders of the same class attending the meeting owning 75% or more of the total number of preferred shares of that class or approved by the number of preferred shareholders of the same class owning 75% or more of the total number of preferred shares of that class in the case of passing the resolution in the form of obtaining written opinions.

CHAPTER IV

CLOSING OF THE AGM

Article 13. Minutes and Resolutions of the Annual General Meeting of Shareholders

13.1. The minutes and resolutions of the Annual General Meeting of Shareholders must be completed and approved before the closing of the AGM.

13.2. The minutes and resolutions of the Annual General Meeting of Shareholders must be kept at Viet First Securities Corporation.

Article 14. Effectiveness

These Regulations consist of 14 (fourteen) Articles, are read publicly before the Annual General Meeting of Shareholders and take effect immediately after being voted and approved by the 2026 Annual General Meeting of Shareholders.

Recipients:

- Shareholders;

- Members of Board of Directors, Audit Committee

- Archive: AD.

ON BEHALF OF GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF BOARD OF DIRECTORS

NGHIEM PHUONG NHI

CÔNG TY CỔ PHẦN CHỨNG KHOÁN NHẤT VIỆT
VIET FIRST SECURITIES CORPORATION
Mã số doanh nghiệp/*The Company's Business Registration Certificate No.*: 0306081775
Trụ sở chính: Lầu 1, Số 117-119-121 Nguyễn Du, phường Bến Thành, TP. Hồ Chí Minh, Việt Nam
Head Office: 1st floor, 117-119-121 Nguyen Du Street, Ben Thanh Ward, Ho Chi Minh City, Vietnam
Website: https://www.vfs.com.vn/ Tel: (+8428) 6 255 6586 Fax: (+8428) 6 255 6580

CHƯƠNG TRÌNH ĐẠI HỘI ĐỒNG CỔ ĐÔNG THƯỜNG NIÊN NĂM 2026
CÔNG TY CỔ PHẦN CHỨNG KHOÁN NHẤT VIỆT
TENTATIVE AGENDA
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Thời gian: 08 giờ 00 phút, Thứ tư, ngày 15 tháng 04 năm 2026.

Time: *8:00 AM on Wednesday, April 15, 2026.*

Địa điểm: Hội trường Tầng 3, Số 37 Bà Triệu, Phường Cửa Nam, Thành phố Hà Nội.

Venue: *Conference Hall, 3rd Floor, 37 Ba Trieu Street, Cua Nam Ward, Hanoi.*

Thời gian */Time*	**Nội dung** */Contents*
8h00 - 08h30	Đón tiếp Đại biểu dự họp/*Welcome guests*
	Đăng ký cổ đông tham dự Đại hội/*Registration of shareholders and delegates*
08h30 - 09h00	Tuyên bố lý do và giới thiệu đại biểu/*Opening remarks and introduction of delegates*
	Báo cáo kiểm tra tư cách cổ đông tham dự Đại hội/*Report on Verification of Shareholders' Eligibility to Attend the General Meeting*
	Thông qua đoàn chủ tịch, Ban kiểm phiếu và thư ký Đại hội/*Approval of the Presidium, Vote Counting Committee, Secretariat*
	Thông qua Quy chế tổ chức Đại hội/*Approval of the meeting regulations*
	Thông qua Chương trình Đại hội/*Approval of the agenda*
09h00 - 10h00	Nội dung Đại hội/*Contents*
	1. Báo cáo của Hội đồng quản trị tại Đại hội đồng cổ đông thường niên năm 2026; *Report of the Board of Directors (BOD) at the 2026 Annual General Meeting of Shareholders;* 2. Báo cáo hoạt động của Ủy ban Kiểm toán và các thành viên Hội đồng Quản trị độc lập trong Ủy ban Kiểm toán năm 2025 tại cuộc họp Đại hội đồng Cổ đông thường niên năm 2026; *Report on the activities of the Audit Committee and Independent Members of the BOD in the Audit Committee in 2025 at the 2026 Annual General Meeting of Shareholders;* 3. Báo cáo của Ban Tổng Giám đốc về kết quả kinh doanh năm 2025 và kế hoạch kinh doanh năm 2026; *Report on the business operations for 2025 and Plan for 2026 of the Board*

Thời gian /Time	Nội dung /Contents
	of Management; 4. Tờ trình thông qua Báo cáo tài chính năm 2025 đã được kiểm toán; *Proposal for the approval of the Audited Financial Statements of 2025;* 5. Tờ trình lựa chọn đơn vị kiểm toán năm 2026; *Proposal for the Selection of Auditors for the 2026 Financial Statements;* 6. Tờ trình Phương án phân phối lợi nhuận năm 2025 và dự kiến năm 2026; Chi trả thù lao Hội đồng quản trị, Ủy ban kiểm toán năm 2025 và kế hoạch chi trả thù lao Hội đồng quản trị, Ủy ban kiểm toán năm 2026; *Proposal for The 2025 Profit Distribution Plan and the Proposed Plan for 2026; and the 2025 Remuneration of the Board of Directors and the Audit Committee and the Remuneration Plan for 2026;* 7. Tờ trình Phương án phát hành cổ phiếu để trả cổ tức năm 2025; *Proposal for the Share Issuance Plan for 2025 dividend payment;* 8. Tờ trình Phương án chào bán thêm cổ phiếu cho cổ đông hiện hữu; *Proposal for the Share Offering Plan to existing shareholders;* 9. Tờ trình chủ trương thực hiện các hợp đồng, giao dịch giữa Công ty với các Bên liên quan và phê duyệt các hợp đồng, giao dịch lớn; *Proposal for the approval of the Policy on Transactions and Contracts between the Company and Related Parties and the Approval of Material Transactions and Contracts;* 10. Tờ trình xin cấp phép bổ sung nghiệp vụ Kinh doanh chứng khoán phái sinh; *Proposal on the Application for additional licensing for derivatives business operations;* 11. Các nội dung khác thuộc thẩm quyền của Đại hội đồng cổ đông. *Others issues within the scope of the Annual General Meeting of Shareholders.*
10h00 – 10h15	Đại hội tiến hành thảo luận, trả lời chất vấn của cổ đông/*Discussion and Q&A*
10h15 – 10h30	Biểu quyết thông qua các vấn đề trình Đại hội/*Voting*
10h30 – 10h40	Nghỉ Giải lao/*Recess period*
10h40 – 10h50	Công bố kết quả Biểu quyết thông qua các vấn đề trình Đại hội/*Announcement of the voting results on the matters presented to the Meeting*
10h50 – 10h55	Thông qua Biên bản và dự thảo Nghị quyết Đại hội/*Approval of the Minutes of Meeting and the draft AGM's Resolution.*
10h55 – 11h00	Bế mạc Đại hội/*Closing of the ceremony*

VIET FIRST SECURITIES CORPORATION
No: 01/2026/BC-HDQT-VFS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Ho Chi Minh City, April 15, 2026

REPORT OF THE BOARD OF DIRECTORS AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: The 2026 Annual General Meeting of Shareholders of Viet First Securities Corporation

I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

1. Organizational Structure

After the 2025 Annual General Meeting of Shareholders, the Board of Directors of Viet First Securities Corporation operated with three members: one Chairman, one Board Member, and one Independent Board Member. The number and composition of members **fully complied with applicable laws and regulations**. During the year, there were changes to the composition of the Board of Directors, specifically as follows:

No.	Board Member	Position (Independent BOD Member, Non-Executive BOD Member)	Date of Appointment/Resignation as a Board Member/Independent Board Member	
			Appointment Date (*)	Resignation Date
1.	Ms. Nghiem Phuong Nhi	Chairman	April 20, 2024	
2.	Mr. Tran Anh Thang	Standing Vice Chairman	April 10, 2021	March 20, 2025
3.	Mr. Hoang The Hung	Board Member	April 20, 2024	
4.	Ms. Nguyen Thi Lan	Independent Board Member	April 20, 2024	
5.	Mr. Nguyen Xuan Diep	Independent Board Member	April 20, 2024	March 20, 2025

(*) The date of appointment is calculated from the date the Board Member was elected by the General Meeting of Shareholders/Board of Directors.

2. Activities of the Board of Directors in 2025

During the year, the Board of Directors ("BOD") held 08 meetings, adopted 27 written resolutions to decide on matters and tasks within its functions and responsibilities, resulting in a total of 45 resolutions issued. Details are as follows:

No.	Resolutions	Date	Content

01	01/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the adjustment of the credit limit at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)
02	02/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the plan for organizing the 2025 Annual General Meeting of Shareholders.
03	03/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the change in the Company's organizational structure.
04	04/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the proprietary investment securities portfolio for 2025 and the trading investment limits at credit institutions.
05	05/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the commission policy for corporate finance advisory activities, as well as the fee-sharing mechanism for trading fees and lending interest applicable to brokerage and margin trading activities.
06	06/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the recruitment and appointment of the Deputy Head of Internal Audit.
07	07/2025/NQ/VFS-HĐQT	Jan 22, 2025	Approved the Lunar New Year (Tet) bonus for employees for 2025.
08	08/2025/NQ/VFS-HĐQT	Feb 18, 2025	Approved the adjustment to the implementation of the plan for issuing additional shares to existing shareholders and the plan for issuing shares to pay dividends for 2023.
09	09/2025/NQ/VFS-HĐQT	Feb 27, 2025	Approved the agenda of the 2025 Annual General Meeting of Shareholders.

01	01/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the adjustment of the credit limit at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)
02	02/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the plan for organizing the 2025 Annual General Meeting of Shareholders.
03	03/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the change in the Company's organizational structure.
04	04/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the proprietary investment securities portfolio for 2025 and the trading investment limits at credit institutions.
05	05/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the commission policy for corporate finance advisory activities, as well as the fee-sharing mechanism for trading fees and lending interest applicable to brokerage and margin trading activities.
06	06/2025/NQ/VFS-HĐQT	Jan 21, 2025	Approved the recruitment and appointment of the Deputy Head of Internal Audit.
07	07/2025/NQ/VFS-HĐQT	Jan 22, 2025	Approved the Lunar New Year (Tet) bonus for employees for 2025.
08	08/2025/NQ/VFS-HĐQT	Feb 18, 2025	Approved the adjustment to the implementation of the plan for issuing additional shares to existing shareholders and the plan for issuing shares to pay dividends for 2023.
09	09/2025/NQ/VFS-HĐQT	Feb 18, 2025	Approved the agenda of the 2025 Annual General Meeting of Shareholders.

10	10/2025/NQ/VFS-HĐQT	Mar 17, 2025	Amended and supplemented the contents and documents for the 2025 Annual General Meeting of Shareholders.
11	11/2025/NQ/VFS-HĐQT	Mar 18, 2025	Approved the record date for exercising the right to 2023 dividends in shares.
12	12/2025/NQ/VFS-HĐQT	Apr 8, 2025	Approved activities related to derivatives business operations
13	13/2025/NQ/VFS-HĐQT	Apr 10, 2025	Dismissal and appointment of members of the Audit Committee.
14	14/2025/NQ/VFS-HĐQT	Apr 16, 2025	Approved the adjustment of the credit limit at the Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank).
15	15/2025/NQ/VFS-HĐQT	Apr 28, 2025	Approved the results of the share issuance for payment of 2023 dividends.
16	16A/2025/NQ/VFS-HĐQT	May 08, 2025	Dismissal of Mr. Tran Anh Thang from the positions of Chief Executive Officer and legal representative of the Company.
17	16B/2025/NQ/VFS-HĐQT	May 08, 2025	Appointment of Ms. Nguyen Thi Thu Hang as Chief Executive Officer and approval of the change of the Company's legal representative.
18	16C/2025/NQ/VFS-HĐQT	May 08, 2025	Dismissal and appointment of the person in charge of Corporate Governance.
19	17/2025/NQ/VFS-HĐQT	May 15, 2025	Approval of the Internal Audit Plan.
20	18/2025/NQ/VFS-HĐQT	May 22, 2025	Issuing the Internal Audit Regulation.
21	19/2025/NQ/VFS-HĐQT	May 22, 2025	Issuing the Internal Audit Procedure.
22	20/2025/NQ/VFS-HĐQT	May 29, 2025	Approved the 2025 credit limit at An Binh Commercial Joint Stock Bank (ABBank).

23	21/2025/NQ/VFS-HĐQT	Jun 10, 2025	Approved the implementation of the plan to issue additional shares for payment of 2024 dividends.
24	22/2025/NQ/VFS-HĐQT	Jun 19, 2025	Approved the recruitment and appointment plan for the Director of the Digital Technology Division.
25	23/2025/NQ/VFS-HĐQT	Jun 23, 2025	Approved the adjustment of investment limits and credit limits for credit institutions ("CIs") included in the list of institutions eligible for establishing relationships.
26	24/2025/NQ/VFS-HĐQT	Jun 23, 2025	Approved the adjustment of the 2025 credit limit at An Binh Commercial Joint Stock Bank (ABBank).
27	25/2025/NQ/VFS-HĐQT	Jun 27, 2025	Selection of an independent audit firm to audit the 2025 financial statements and the financial safety ratio report.
28	26/2025/NQ/VFS-HĐQT	Jul 16, 2025	Approved the policy and plan to participate as a founding shareholder in the establishment of Alpha Reinsurance Joint Stock Company.
29	26A/2025/NQ/VFS-HĐQT	Jul 25, 2025	Approved the performance-based bonus for employees for the first half of 2025.
30	26B/2025/NQ/VFS-HĐQT	Jul 25, 2025	Approved the plan to engage a consulting firm to develop the job value system, KPI evaluation system, and salary regulations for VFS.
31	27/2025/NQ/VFS-HĐQT	Jul 28, 2025	Approved the 2025 credit limit at Vietnam Maritime Commercial Joint Stock Bank (MSB).
32	28/2025/NQ/VFS-HĐQT	Jul 30, 2025	Approved the record date for exercising the right to 2024 dividends in shares.
33	29/2025/NQ/VFS-HĐQT	Aug 06, 2025	Approved the Company's 2025 credit limit at Vietnam Thuong Tin

			Commercial Joint Stock Bank (VietBank).
34	30/2025/NQ/VFS-HĐQT	Aug 11, 2025	Approved the Company's 2025 credit limit at Indovina Bank Limited.
35	31/2025/NQ/VFS-HĐQT	Aug 13, 2025	Approved the execution of contracts and transactions between the Company and its internal persons, related persons of internal persons, and other related parties of the Company.
36	32/2025/NQ/VFS-HĐQT	Aug 22, 2025	Approved the results of the share issuance for payment of 2024 dividends.
37	33/2025/NQ/VFS-HĐQT	Sep 15, 2025	Approved the adjustment of the credit limit at EVF General Finance Joint Stock Company
38	34/2025/NQ/VFS-HĐQT	Sep 29, 2025	Approved the credit limit at Vietnam Technological and Commercial Joint Stock Bank (Techcombank).
39	35/2025/NQ/VFS-HĐQT	Oct 21, 2025	Approved the recruitment plan for the Head of Treasury Department.
40	36/2025/NQ/VFS-HĐQT	Oct 24, 2025	Issuing the Investment Regulation of Viet First Securities Corporation.
41	37/2025/NQ/VFS-HĐQT	Oct 24, 2025	Issuing the Margin Lending Policy of Viet First Securities Corporation.
42	38/2025/NQ/VFS-HĐQT	Oct 24, 2025	Issuing the Debt Collection Policy of Viet First Securities Corporation
43	39/2025/NQ/VFS-HĐQT	Oct 24, 2025	Issuing the Internal Spending Regulation of Viet First Securities Corporation
44	40/2025/NQ/VFS-HĐQT	Nov 18, 2025	Approved the credit limit at EVF General Finance Joint Stock Company
45	41/2025/NQ/VFS-HĐQT	Dec 29, 2025	Approved the adjustment of the credit limit at EVF General Finance Joint Stock Company

3. Business Performance Report for 2025:

- Total revenue: VND 509.991 billion, increasing by 74% compared to 2024 and achieving the 2025 target by 99%.
- Total expenses: VND 324.216 billion, increasing by 136% compared to 2024 and achieving 95% the 2025 target.
- Profit before tax: VND 185.775 billion, an increase of 19% compared to 2024. The after-tax profit of VFS in 2025 reached 148.950 billion VND, an increase of 19% compared to 2024 and exceeding the 2025 plan by 8%.

4. Remuneration and Allowances of the Board of Directors:

In 2025, the remuneration and allowances of the Board of Directors were implemented according to Proposal No. 03/2025/TTr – HDQT – VFS, which was approved by the General Meeting of Shareholders. Specific details are as follows:

No.	Full Name	Position	Annual Remuneration and Allowances for 2025 (VND)
1	Mrs. Nghiem Phuong Nhi	Chairman of the Board of Directors	120,000,000
2	Mr. Tran Anh Thang	Vice Chairman of the Board of Directors (dismissed)	15,000,000
3	Mr. Hoang The Hung	Member of the Board of Directors	60,000,000
4	Mrs. Nguyen Thi Lan	Independent Member of the Board of Directors	60,000,000
5	Mr. Nguyen Xuan Diep	Independent Member of the Board of Directors (dismissed)	15,000,000

5. Activities of Independent Board Members and Their Evaluation of the Board of Directors' Performance

5.1 Activities of Independent Board Members

Independent Board members participate in the Audit Committee ("AC") of the Company and oversee issues related to risk management and internal audit. Their main responsibilities include reviewing and advising the Board of Directors (BOD) on policies, risk limits, risk management strategies, and internal audits; assessing compliance levels, accounting standards, and the effectiveness of the Company's risk management and internal audit activities; reporting to the BOD on the activities and effectiveness of internal audits conducted during the year; and proposing solutions to address existing shortcomings to improve the Company's business operations.

The Independent Board members collaborated with the Risk Management, Internal Audit, and Internal Control departments to gain an understanding of the actual situation regarding risk management and compliance within the Company. Additionally, these members attended BOD meetings, providing independent opinions on strategic orientations and business plans.

Independent Board members attended all meetings, voted on the proposed issues, and provided recommendations to enhance the Company's activities.

5.2 Evaluation of Independent Board Members on the Board of Directors' Performance

In 2025, the BOD issued 45 Resolutions, ensuring that the meeting frequency complied with the Company's Charter. The BOD regularly monitored operations and tracked the implementation of issued resolutions, assessing the Company's performance through periodic reports from the Executive Board. The BOD provided guidance, support, and conducive conditions for the Executive Board and the Audit Committee to perform their assigned functions and duties effectively.

BOD meetings and activities were organized and conducted in compliance with the Company's Charter and applicable laws, achieving a high degree of consensus among members. The Resolutions and decisions issued by the BOD were within their authority, responsibilities, and in alignment with the Company's Charter and legal regulations.

6. Activities of the Audit Committee Under the Board of Directors

The Audit Committee operated independently, objectively, and honestly, aiming to minimize risks for VFS and its customers, ensuring smooth, continuous, safe, accurate, and efficient operations of the Company, and enhancing the ability to achieve the predetermined goals.

7. Monitoring Results of the CEO and Other Executives

In 2025, the BOD supervised and directed the CEO and other executives in implementing the Company's business activities for 2025 in accordance with the Resolutions of the General Meeting of Shareholders and the Resolutions of BOD.

The BOD's oversight of the CEO and other executives demonstrated that they performed their duties within their authority, obligations, and responsibilities, in compliance with applicable legal regulations.

8.Transactions with Related Parties

- Transactions between the Company and its related parties, or between the Company and major shareholders, insiders, and persons related to insiders, are detailed in Appendix 01 attached.
- Transactions of insiders and related parties concerning the Company's shares are detailed in Appendix 02 attached.

9. Summary of the Board of Directors' Activities in 2025

a. Achievements:

In 2025, amid continued volatility in the financial and securities markets, the Board of Directors ("BOD") proactively carried out its governance, strategic direction and supervisory roles in accordance with the Law on Enterprises, the Company's Charter and the resolutions of the General Meeting of Shareholders ("AGM").

The BOD focused on strengthening the governance foundation, setting long-term strategic direction and overseeing the Management to ensure the Company operates safely, efficiently and sustainably.

- **Strengthening governance foundation and internal control system**

The BOD continued to enhance the internal governance framework based on the established delegation of authority. During the year, the BOD approved and issued five key policies and regulations covering investment activities, margin lending, risk management, debt recovery and cost management. These policies contributed to establishing a unified governance framework and improving control and operational efficiency across the Company.

In parallel, the BOD strengthened the Internal Audit function with two dedicated personnel operating under the professional oversight of the Audit Committee. The BOD also developed and finalized the internal legal framework for internal audit activities, including policies, procedures and audit programs. These efforts enhanced the independence and objectivity of internal audit, while improving overall control effectiveness and risk management.

- **Strategic direction and business model development**

The BOD defined a clear strategic direction to transform the Company into a digital financial investment platform, offering a diversified range of investment and personal financial products while strengthening partnerships to expand the ecosystem and enhance competitiveness.

To realize this strategy, the BOD directed implementation in two key areas:

- **Technology platform:** Transitioning the IT model from pure operations to proactive development, with a strong focus on digitizing the customer journey. Key achievements include the deployment of eKYC, e-contracts and VietQR payment solutions, as well as the initial development of an open API platform enabling account opening through partner applications (fintechs, e-wallets, banks). These initiatives support customer base expansion, increase AUM and improve business efficiency.
- **Products and services:** Building a "one-stop" financial services ecosystem for retail customers, closely integrated with the technology platform. Investment products have been gradually diversified beyond traditional equities to include bonds, fund certificates and other instruments, distributed through digital channels such as apps and web platforms.

➢ **Oversight of management and risk governance**

The BOD exercised its supervisory role through periodic meetings, thematic reviews, and independent oversight by the Audit Committee and Internal Audit, thereby maintaining strict control over key operational areas.

A total of 10 major audit reviews were conducted, focusing on core areas such as risk management, finance and accounting, credit, human resources and information technology. As a result, key risks were identified and effectively managed, with no material violations adversely affecting the Company's operations.

The BOD also directed Management to implement corrective actions and closely monitored the execution of audit recommendation

➢ **Resolutions and business direction**

In 2025, the BOD held 08 meetings and conducted written resolutions, issuing a total of 45 resolutions covering key business areas. Based on these, the BOD directed major activities in investment, funding, cost management and human resources, including:

- **Investment and funding:** Defining investment portfolios, approving credit limits with financial institutions and making timely adjustments in response to market developments, while expanding partnerships to improve access to funding.
- **Procurement and cost management:** Closely supervising procurement plans and cost utilization to ensure compliance, enhance efficiency and maintain financial discipline.
- **Human resources:** Implementing key organizational and personnel changes aligned with strategic direction, including restructuring, appointment and dismissal of the CEO and the Company Secretary, and approval of key hires such as Head of Digital Technology and Head of Funding.
- **AGM 2025 implementation:** Issuing resolutions to execute dividend payments for 2023 and 2024, ensuring shareholders' interests and regulatory compliance.

➢ **Business performance**

Under the strategic direction of the BOD and the execution of Management, the Company achieved positive business results in 2025, exceeding the GMS-approved target by 8%. The scale of operations continued to expand, with revenue increasing by 73.66% compared to 2024, alongside growth in total assets, margin lending balances and trading value.

b. Incomplete Tasks as Approved by the 2025 Annual General Meeting of Shareholders

In 2025, the Board of Directors (BOD) made efforts to strengthen the organizational structure, improve and complete the governance system, and ensure business activities met the planned

targets as mentioned above. However, among the tasks approved by the 2025 Annual General Meeting of Shareholders (AGM) under Resolution No. 01/2025/NQ-ĐHĐCĐ dated March 20, 2025, the following tasks remain incomplete:

- Implementation of the plan to offer additional shares to existing shareholders.
- Execution of activities related to the derivatives market.

At the 2026 Annual General Meeting of Shareholders, the BOD will submit for the AGM's consideration and approval the proposal on the additional share issuance to existing shareholders, as well as the proposal on the implementation of derivatives-related business activities, as a basis for execution in 2026.

II. Proposed Orientation for the Board of Directors' Activities in 2026

1. General Orientation for the 2024-2029 Term as Reported at the 2026 Annual General Meeting of Shareholders

a. Strengthening the governance structure.

b. Focusing on the development of information technology systems and digital transformation in business operations.

c. Diversifying products and prioritizing safe and sustainable investments.

2. Basis for Business Orientation in 2026

a. Economic Outlook for 2026: Vietnam's Macroeconomy

- Vietnam's economy enters 2026, the first year of the 2026–2030 five-year plan, with an ambitious target of achieving double-digit growth (above 10%) annually to overcome the middle-income trap and become a high-income developed country by 2045. Under a positive scenario, Vietnam may continue to sustain growth of 8–9%, with inflation remaining stable at around 4–4.5%. Key growth drivers are expected to come from strongly expansionary fiscal policy and a prolonged low interest rate environment, which will help domestic enterprises gradually recover their financial health, support the rebound of consumption, while export–import activities may slow down, making it difficult to achieve double-digit growth.
- It is expected that resolutions promoting the private sector, state sector, and foreign-invested sector will gradually translate into concrete solutions supporting the development of businesses and the overall economy. In particular, Resolution 68 and Resolution 79 complement each other in establishing a transparent and fair business environment between the two major economic sectors. The state sector continues to play a leading role in the economy, while also fostering stronger contributions from the private sector.

- Vietnam's import–export activities in 2025 recorded positive developments, driven by the front-loading effect in the United States (total trade turnover reached a record USD 930 billion, up 18.2% year-on-year), with this market alone accounting for 32.25% of Vietnam's export value. Entering 2026, if tariff uncertainties persist, another wave of front-loading may re-emerge toward the end of the year. Under a positive scenario where tariffs become clearer and AI investment in the U.S. continues to expand effectively, Vietnam's exports are expected to remain stable but unlikely to replicate the strong growth of 2025, with projected growth of around 5–10%.
- Total disbursed FDI in 2026 is forecast to continue growing modestly at 5–10%. Newly registered FDI capital has shown signs of slowing since late 2025 and is expected to maintain this trend in 2026 amid ongoing global geopolitical uncertainties.

b. Stock Market Forecast for 2026

- Market valuation remains attractive amid strong growth prospects
  Supported by expectations of solid earnings growth of listed companies (18%–20%) in 2026, the VN-Index's forward P/E is projected to decline to around 12x–13x. This level is significantly lower than its historical average and regional peers, providing room for re-rating as foreign capital returns following a potential market upgrade. The net foreign outflows seen in 2025 may reverse in 2026, as valuations in developed markets remain elevated and uncertainties increase, while emerging markets like Vietnam offer more attractive valuations and stronger growth potential.
- Orientation for the stock market to become a medium- and long-term capital channel for enterprises
  The Government targets total market capitalization to reach 120% of GDP by 2030. Compared to the market cap level of approximately 86.7% of GDP at the end of 2025, Vietnam's stock market still has substantial growth potential ahead. Notably, positioning the stock market as a key capital channel for the economy—reducing reliance on bank credit—will help further diversify market products and significantly improve their quality. In 2025, the KRX system was officially launched, serving as a critical foundation for the development of new financial products and services. Additionally, a potential upgrade by FTSE from frontier market to secondary emerging market status is expected to attract significant foreign inflows (USD 3–5 billion), providing momentum for the index to reach new highs.
- Proprietary trading and margin lending drive growth across the securities sector
  Total after-tax profit of the securities industry in 2025 is estimated at VND 39.6 trillion, up 67% year-on-year, outpacing revenue growth mainly due to a 4-percentage-point improvement in

gross margin to 63%. Among business segments, FVTPL (financial assets at fair value through profit or loss) and margin lending are the primary profit drivers. Margin lending growth is largely driven by business expansion; however, funding for this activity mainly comes from borrowings, leading to an 8-percentage-point decline in margin from 62% to 54%. Meanwhile, the FVTPL segment recorded outstanding gross profit growth of over 47%, supported by margin expansion from 42% to 52% and business scale growth of over 20%. Despite strong market performance, brokerage activities contributed less significantly to revenue and profits due to intense fee competition among securities firms.

c. Interest Rate Trends

- Although global inflation has cooled rapidly thanks to relatively effective monetary policy management since 2022, it remains persistent and has yet to return to target levels in many economies. As a result, policy interest rates in developed markets such as the U.S. and the EU have established a new range of around 2–4%, compared to the near-zero levels previously. As of February 2026, the European Central Bank (ECB) has kept its benchmark rate unchanged at 2% for five consecutive meetings. The U.S. Federal Reserve (FED) has also maintained its policy rate at 3.5–3.75% after three rate cuts. Meanwhile, the People's Bank of China (PBOC) has held its 1-year loan prime rate at 3% and 5-year rate at 3.5% for ten consecutive times. Stable inflation and interest rates provide a foundation for policymakers to make timely and appropriate decisions.
- The State Bank of Vietnam (SBV) continues to orient interest rate policy at reasonable levels to support the economy. However, with Vietnam's USD reserves covering only about 2.5 months of imports (below the IMF's recommended threshold of 3.5 months) and limited additional USD inflows, depreciation pressure on the VND is increasing. This may compel the SBV to establish a higher interest rate environment compared to 2025 to safeguard the currency. If geopolitical tensions in the Middle East continue to escalate, keeping oil prices elevated for an extended period, inflation could rise again, thereby putting further pressure on interest rate management.

d. Potential Risks:

- The global economy is facing new risks, including escalating geopolitical conflicts in the Middle East, the Russia–Ukraine war, and changes in trade policies during the Trump administration. These developments may affect the stability of global supply chains, creating risks to energy and food security. Prolonged high oil prices could push inflation back up while growth has yet to fully recover. In the worst-case scenario, the economy could enter a stagflationary state.

3. Business directions for 2026

Entering 2026, the financial and securities markets are expected to present both opportunities and continued volatility. Building on the results achieved in 2025 and the Company's long-term strategic orientation, the Board of Directors will focus on directing Management to implement the following key priorities:

3.1. Strengthening financial capacity and expanding operational scale

The BOD plans to submit to the AGM a proposal to increase charter capital through a rights offering to existing shareholders in order to strengthen the Company's financial capacity.

The additional capital will be prioritized for core business activities, particularly the expansion of margin lending and proprietary investment activities, thereby enhancing competitiveness and the ability to capture market opportunities.

3.2. Sustaining business growth through market share expansion and product diversification

The Company targets total revenue growth of 19% compared to 2025. The revenue structure will focus on three main pillars: proprietary trading (52%), margin lending (30%), and brokerage (14%).

Growth will be driven by:

a. Customer and market expanding

To achieve revenue targets, the Company will focus on both the **quantity and quality** of customer development:

- **Scaling up customer base:**
  - Launching new transaction offices in the first half of 2026 to expand market reach
  - Accelerating digital channels to acquire approximately 3,200–3,500 new accounts (up 40%–45% YoY)
- **Improving customer quality:**
  - Maintaining active account ratio at 30%–35%
  - Re-activating 10%–15% of existing customers
- **Enhancing monetization efficiency:**
  - Targeting ≥10% growth in trading value and average margin balance per account

The overarching direction is to shift from volume-driven growth to optimizing customer lifetime value, thereby improving market share and ensuring sustainable performance.

b. Diversifying customer products

The BOD will continue expanding the financial product ecosystem, including the development of derivatives, corporate bonds, fund certificates, and structured investment products.

c. Diversifying the Company's investment portfolio

The Company will further diversify its investment channels and capital allocation across assets such as bonds, certificates of deposit (CDs), and equities, aiming to optimize returns while maintaining prudent risk control.

All business expansion and new product development will be conducted under strict risk governance principles, in full compliance with regulations and aligned with the Company's risk appetite.

3.3. Accelerating technology investment and digital transformation

The BOD continues to identify technology as a core foundation of the Company's development strategy. In 2026, the Company will focus on:

- Enhancing IT system capacity to ensure stability, security and scalability, targeting system uptime above 99.5%, supporting over 100,000 customers, and minimizing incident response time
- Strengthening data governance and cybersecurity to ensure comprehensive system monitoring, strict access control and compliance with security standards
- Accelerating digitalization of internal processes and developing digital financial platforms and products, gradually building in-house product development capabilities

To ensure effective implementation, the Company will continue optimizing its IT resource model by combining in-house development and outsourcing, ensuring timely execution, cost control and improved investment efficiency.

3.4. Human resource development and productivity enhancement

In 2026, the BOD will focus on expanding workforce scale in parallel with improving quality and efficiency, recognizing human capital as a key driver of growth and competitiveness.

The Company targets a workforce increase of approximately 34% (reaching 180–200 employees), with the business division accounting for around 60%, focusing on key products and operations, while selectively strengthening management and support functions.

At the same time, emphasis will be placed on workforce quality and stability, with key targets including:

- Employee turnover rate $\leq 8\%$
- $\geq 90\%$ of employees holding university degrees or higher, with required professional certifications ensured for regulated roles
- Reduced recruitment cycle time In terms of performance, the Company aims to improve labor productivity, particularly within the business division, targeting a 5–6% increase compared to 2025, while maintaining control over personnel cost ratios to ensure a balance between growth and financial efficiency.

The Company will further diversify its investment channels and capital allocation across assets such as bonds, certificates of deposit (CDs), and equities, aiming to optimize returns while maintaining prudent risk control.

All business expansion and new product development will be conducted under strict risk governance principles, in full compliance with regulations and aligned with the Company's risk appetite.

3.3. Accelerating technology investment and digital transformation

The BOD continues to identify technology as a core foundation of the Company's development strategy. In 2026, the Company will focus on:

- Enhancing IT system capacity to ensure stability, security and scalability, targeting system uptime above 99.5%, supporting over 100,000 customers, and minimizing incident response time
- Strengthening data governance and cybersecurity to ensure comprehensive system monitoring, strict access control and compliance with security standards
- Accelerating digitalization of internal processes and developing digital financial platforms and products, gradually building in-house product development capabilities

To ensure effective implementation, the Company will continue optimizing its IT resource model by combining in-house development and outsourcing, ensuring timely execution, cost control and improved investment efficiency.

3.4. Human resource development and productivity enhancement

In 2026, the BOD will focus on expanding workforce scale in parallel with improving quality and efficiency, recognizing human capital as a key driver of growth and competitiveness.

The Company targets a workforce increase of approximately 34% (reaching 180–200 employees), with the business division accounting for around 60%, focusing on key products and operations, while selectively strengthening management and support functions.

At the same time, emphasis will be placed on workforce quality and stability, with key targets including:

- Employee turnover rate $\leq 8\%$
- $\geq$ 90% of employees holding university degrees or higher, with required professional certifications ensured for regulated roles
- Reduced recruitment cycle time

In terms of performance, the Company aims to improve labor productivity, particularly within the business division, targeting a 5–6% increase compared to 2025, while maintaining control over personnel cost ratios to ensure a balance between growth and financial efficiency.

In parallel, the BOD will continue to standardize and enhance performance management systems and HR policies to ensure transparency, alignment and market competitiveness. Compensation and benefits will be regularly reviewed and adjusted based on performance metrics to strengthen motivation and optimize workforce productivity.

With this direction, the Company aims to build a high-quality, high-performance workforce capable of supporting expansion while ensuring long-term sustainability.

3.5. Enhancing governance effectiveness and advancing sustainable development

The BOD will continue to streamline the organizational structure with clear roles and responsibilities, strengthen internal policies and procedures, and accelerate the digitalization of governance activities toward a modern and transparent governance model.

In addition, the Company will gradually develop and implement a sustainable development strategy aligned with ESG principles, integrating environmental, social and governance factors into business and investment activities, thereby enhancing long-term risk management capacity and strengthening brand reputation.

This report is respectfully submitted to the Annual General Meeting of Shareholders by the BOD.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGHIEM PHUONG NHI

APPENDIX 01: TRANSACTIONS BETWEEN THE COMPANY AND its AFFILIATED PERSONS OR BETWEEN THE COMPANY AND ITS MAJOR SHAREHOLDERS, INSIDERS AND AFFILIATED PERSONS.

No.	Name of organization/individual	Relationship with the Company	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ BOD (if any, specifying date of issue)	Content, quantity, total value of transaction
1.	Tran Anh Thang	Standing Vice Chairman of the BOD, General Director, Legal representative, Person in charge of corporate governance *(dismissed on May 8, 2025)*; Major shareholder	2025		Securities transaction fee/collected: 71,741,671 VND
2.	Nguyen Thi Lan	Independent Member of the Board of Directors, Chairman of the Audit Committee	2025		Securities transaction fee/collected: 4,040,000 VND
3.	Nguyen Thi Thu Hang	General Director, Legal Representative, Person in charge of corporate governance, Director of Hanoi Branch	2025		Securities transaction fee/collected: 60,556,726 VND
4.	Le Thi Thuy Dung	Chief Accountant	2025		Securities transaction fee collected: 4,083,126 VND
5.	Tran Thi Lan Anh	Related person of Mr.Tran Anh Thang – Standing Vice Chairman of the BOD, General Directors, Legal representative, Person in charge of corporate governance *(dismissed on May 8, 2025)*	01/01/2025-08/05/2025		Securities transaction fee/collected: 1,078,000 VND
6.	Tran Van Trong	Related person of Mr.Tran Anh Thang – Standing Vice Chairman of the BOD, General	01/01/2025-08/05/2025		Securities transaction fee/collected: 63,981 VND

		Directors, Legal representative, Person in charge of corporate governance *(dismissed on May 8, 2025)*			
7.	Nguyen Thi Thu Hang	Related person of Mr.Tran Anh Thang – Standing Vice Chairman of the BOD, General Directors, Legal representative, Person in charge of corporate governance *(dismissed on May 8, 2025)*	01/01/2025-08/05/2025		Securities transaction fee/collected: 1,214,368 VND
8.	Nguyen Bich Loi	General Director, Legal Representative, Person in charge of corporate governance, Director of Hanoi Branch	2025		Securities transaction fee/collected: 3,128,737 VND
9.	Nguyen Tai Cuong	Related person of Mr. Nguyen Tai Vinh – Deputy General Director	2025		Securities transaction fee/collected: 2,289,600 VND
10.	Le Manh Hung	Related person of Ms. Trinh Thi Lan – Deputy General Director	2025		Securities transaction fee/collected: 6,788,952 VND
11.	Amber Fund Management Joint Stock Company	Related person of Ms. Nghiem Phuong Nhi – Chairman of the BOD	2025		Securities transaction fee/collected: 4,443,873VND
12.	EVN Finance Joint Stock Company (EVF)	Major shareholder	2025	41/2025/NQ/VFS-HĐQT dated 30/12/2025 upon credit limit	- EVF lending: 564,000,000,000 VND - Certificate of deposit balance: 780,235,678,610 VND - Credit limit at EVF: 1,000,000,000,000 VND
13.	Hoa An Financial Investment Joint Stock Company	Related person of Ms. Nghiem Phuong Nhi – Chairman of the BOD, Major shareholder	2025		Securities transaction fee/collected: 356,788,002 VND
14.	Amber Capital JS Company	Related person of Ms. Nguyen Thi Lan - Independent Member of the Board of Directors, Chairman of the Audit Committee	2025		Securities transaction fee/collected: 5,175,225 VND

APPENDIX 02: TRANSACTIONS OF INSIDERS AND AFFILIATED PERSONS WITH SHARES OF THE COMPANY

No.	Transaction executor	Relationship with insiders	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Percentage	Number of shares	Percentage	
1	Le Thi Thuy Dung	Chief Accountant	280,500	0.2338	0	0	Sell

Note: In 2025, VFS distributed dividends in the form of shares to existing shareholders, including internal persons and their related parties.

VIET FIRST SECURITIES CORPORATION	SOCIALIST REPUBLIC OF VIETNAM
	Independence - Freedom - Happiness
No.01/2026/BC-UBKT-VFS	*Ho Chi Minh, April 15, 2026*

REPORT ON THE ACTIVITIES OF THE AUDIT COMMITTEE AND INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS IN THE AUDIT COMMITTEE IN 2025 AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: The 2026 Annual General Meeting of Shareholders
Viet First Securities Corporation

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Charter of Viet First Securities Corporation;*
- *Pursuant to the Operating Regulations of the Audit Committee of Viet First Securities Corporation.*

The Audit Committee ("AC") and the independent members of the Board of Directors ("BOD") in the AC of Viet First Securities Corporation ("VFS") hereby reports to the 2026 Annual General Meeting of Shareholders ("AGM") on the implementation of the inspection and supervision of VFS's business operations in 2025 as follows:

I. Activities of the Audit Committee in 2025

1. Organizational Structure

In 2025, the Audit Committee operated with (02) members: (01) chairman and (01) member. During the year, there were changes to the composition of the Audit Committee, specifically as follows:

- For the period from January 1, 2025 to April 10, 2025:

No.	Audit Committee Member	Title	Date of Commencement/Termination of Membership	
			Date of appointment	Date of dismissal
1	Ms. Nguyen Thi Lan	Independent BOD Member / Chairman of the Audit Committee	April 20, 2024	
2	Mr. Nguyen Xuan Diep	Independent BOD Member / Audit Committee Member	April 20, 2024	April 10, 2025

- For the period from April 10, 2025 to the present:

No.	Audit Committee Member	Title	Date of Commencement/Termination of Membership	
			Date of appointment	Date of dismissal

1	Ms. Nguyen Thi Lan	Independent BOD Member / Chairman of the Audit Committee	April 20, 2024	
2	Mr. Hoang The Hung	BOD Member / Audit Committee Member	April 10, 2025	

2. Operating Mechanism of the Audit Committee

Independent BOD members who are also members of the Audit Committee operate in accordance with the BOD's Operating Regulations and the Audit Committee's Operating Regulations, which are issued by the Board of Directors in compliance with the Company's Charter, the Law on Enterprises, the Law on Securities, and relevant regulations.

3. Meetings and Recommendations of the Audit Committee

In 2025, the Audit Committee held (06) meetings. The attendance/voting rate and the key matters discussed at these meetings are summarized as follows:

No.	Audit Committee Member	Meetings Attended	Attendance rate	Voting rate	Reason for absence
1	Ms. Nguyen Thi Lan	06/06	100%	100%	
2	Mr. Nguyen Xuan Diep	02/06	33,33%	100%	Dismissed on April 10, 2025
3	Mr. Hoang The Hung	04/06	66,67%	100%	Appointed on April 10, 2025

- Reviewed the AC's activities in 2024 and discussed the implementation plan for 2025;
- Proposed the structure and personnel to further strengthen the Internal Audit Department;
- Discussed and provided comments on the development of key internal policies and regulations of the Company, including: The risk management policy, The investment regulations, The internal audit regulations and procedures,...;
- Reviewed and provided recommendations on the 2025 Internal Audit Plan prior to submission for BOD approval;
- Discussed and provided opinions on the appointment of an additional member of the Audit Committee, in accordance with applicable regulations;
- Discussed the selection of an independent auditing firm for the audit and review of the 2025 annual and semi-annual financial statements;
- Reviewed and assessed the effectiveness of the internal control and risk management systems; evaluated internal audit activities and reports issued during the year, and proposed recommendations to further enhance the Company's internal control framework;
- Examined the 2025 financial statements, quarterly financial statements, and the Financial Safety Ratio Reports as of June 30, 2025, and December 31, 2025.

4. Remuneration, Operating Expenses, and Other Benefits of the Audit Committee in 2025

Member of the BOD who is also member of the AC receives remuneration as a member of the BOD. Remuneration for members of the BOD has been disclosed in the *Proposal for Distribution of net profit of the year 2025 and Plan for 2026; the Remuneration of the Board of Directors for 2025 and the Remuneration Plan for 2026.* Additionally, in 2025, the Audit Committee did not incur any operating expenses.

II. Operating result in 2025

1. Supervision results on financial statements, operations, and financial position of the Company

The Audit Committee reviewed the quarterly and annual Financial Statements for 2025 and the Financial Safety Ratio Report as of December 31, 2025, based on reports prepared by the Company and audited by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).

The 2025 Financial Statements and the Financial Safety Ratio Report were prepared and presented in accordance with Vietnamese Accounting Standards and applicable regulations, accurately reflecting the Company's financial position and business performance. No material misstatements or fraud risks were identified in the Financial Statements.

Assessment of the Independent Audit Firm: The audit quality of Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS) was objective and independent. The Audit Committee agreed with AASCS's opinion and audit results, stating:*" The Financial Statements give a true and fair view, in all material respects, the financial position of Viet First Securities Corporation as at December 31, 2025 and the results of its operations and its cash flows, changes in owner's equity for the fiscal year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and applicable statutory requirement to the preparation and presentation of the Financial Statements for securities company."*

Under the BOD's direction and close oversight, the Executive Board exceeded the profit target approved by the General Meeting of Shareholders, reaching 107.72% of the annual plan.

The business performance results for 2025 are as follows:

(Unit: Million VND)

Items	Year 2024	Year 2025			
	Actual	Plan	Actual	Plan Achievement Ratio	Growth Rate vs. 2024
Total revenue	293,671	515,155	509,991	99.00%	73.66%
Total expenses	137,583	342,687	324,216	94.61%	135.65%
Profit before tax	156,088	172,468	185,775	107.72%	19.02%

(Source: Audited Financial Statements for 2025)

The Company always ensures compliance with financial safety ratios in accordance with legal regulations. Specifically, the Company's liquid capital ratio as of December 31, 2025, reached 409,85% (the minimum regulatory requirement is 180%).

2. Compliance monitoring results

The Company's operations in 2025 complied with legal regulations and the Charter. The Company strictly adhered to disclosure regulations applicable to securities companies and as a listed company on the Hanoi Stock Exchange.

3. Evaluation report on transactions between the Company, Subsidiaries, and Companies Controlled by the Company (more than 50% of charter capital) with members of the Board of Directors, the General Director, other Executives, and related persons; transactions between the Company and Companies where members of the Board of Directors, the General Director, or other Executives were founding members or managed the business within the last three years before the transaction date.

a) Transactions between the Company, Subsidiaries, and Companies controlled by the Company (more than 50% of charter capital) with members of the Board of Directors, the General Director, other Executives, and related persons

In 2025, the Company had no subsidiaries or companies in which VFS held control more than 50% of charter capital. Transactions with insiders and related parties were disclosed in the Corporate Governance Report for 2025, dated January 30, 2026. These transactions primarily involved securities services and transaction fee collection. All transactions were fully disclosed and approved in accordance with the Company's Charter regulations.

b) Transactions between the Company and Companies where members of the Board of Directors, the General Director, or Other Executives were founding members or managed the business within the last three years before the transaction date: No transactions occurred.

4. Evaluation of the Company's Internal Control and Risk Management System

The Company continues to maintain and progressively enhance its internal control and risk management framework based on the three lines of defense model. Policies, regulations, and procedures governing internal control, risk management, and internal audit had been established comprehensively and updated regularly to align with the Company's operation.

In 2025, the Internal Control Department and the Risk Management Department performed their compliance control and risk management functions in accordance with applicable regulations. These activities ensured that potential operational risks were systematically identified, assessed, and monitored. Furthermore, both departments collaborated closely with relevant units to implement effective control measures and risk mitigation strategies.

The Internal Audit Department conducted audit engagements in accordance with the approved plan. The Audit Committee maintained regular oversight of Internal Audit activities and ensured adequate resourcing to uphold the function's independence and objectivity. The internal audit

results for 2025 indicate that the Company's internal control system is commensurate with the scale and nature of its operations. Internal Audit also identified several areas for improvement and issued recommendations to the Executive Board and relevant departments, contributing to the continued strengthening and effectiveness of the Company's internal control and risk management framework.

5. Supervision results on the Board of Directors, General Director, and Other Executives of the Company

a) For the Board of Directors

In 2025, the Board of Directors issued 45 Resolutions, ensuring the required meeting frequency as stipulated in the Company's Charter. The BOD continuously monitored operations and the implementation of issued resolutions, assessing the Company's performance through periodic reports from the Executive Board. The BOD provided guidance, support, and facilitation for the Executive Board and Audit Committee to fulfill their functions and duties as required.

The BOD's meetings and activities were conducted in accordance with the Company's Charter and applicable legal regulations, with high consensus among members. The Resolutions and decisions issued by the BOD were within its authority and responsibilities, aligning with its legal functions and the Company's Charter.

b) For the Chief Executive Officer and Other Executives

In 2025, the Executive Board effectively discharged its functions and responsibilities within its authority with a high sense of accountability, effectively implementing the policies and decisions issued by the Board of Directors, ensuring business efficiency, maintaining the Company's development goals, and complying with applicable laws and regulations.

During business operations, the Executive Board has proposed solutions and recommendations to the Board of Directors regarding arising issues to enhance business efficiency and optimize risk control.

6. Evaluation of coordination between the Audit Committee, the Board of Directors, the Executive Board, and Shareholders

In 2025, the Audit Committee was provided with favorable conditions to fulfill its supervisory functions by the Board of Directors, the Executive Board, and specialized departments within the Company. This support was demonstrated through the provision of comprehensive and accurate information, reports, and documents related to corporate governance, business operations, and the Company's financial position.

Audit Committee members attended all Board meetings and maintained regular dialogue with the Chairman of the BOD regarding the Company's operations and oversight findings, while providing timely recommendations.

During the year, the Audit Committee did not receive any recommendations from shareholders.

III. Activity plan of the Audit Committee for 2026

In 2026, the Audit Committee plans to focus on the following key activities:

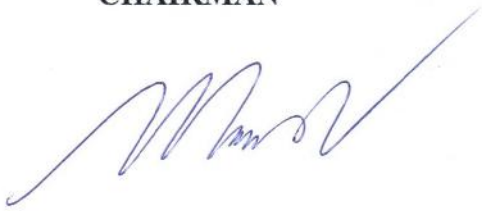
- Perform the functions of inspection and supervision of compliance with legal regulations, internal regulations of the Company, implementation of the General Meeting of Shareholders, resolutions and decisions of the Board of Directors, and the business operations of the Executive Board;
- Strengthening coordination between the Audit Committee and the Executive Board in order to enhance the role of Internal Audit within the Company's internal control system;
- Continuing to strengthen the internal audit function, with a focus on promoting the application of technology in data processing and analysis to improve audit quality, efficiency, and the optimization of audit processes;
- Supervising the implementation of the Internal Audit Plan for 2026, and monitoring and following up on the remediation of audit findings and recommendations;
- Review the 2026 semi-annual and annual Financial Statements;
- Conducting other tasks in accordance with functions and duties as required.

The above is the Report on the operation of the Audit Committee and independent members of the Board of Directors in the Audit Committee for 2025. We respectfully submit it to the General Meeting of Shareholders for review and approval.

We wish you good health, happiness, and success. May the General Meeting be a great success!

Recipients:
- *General Meeting of Shareholders;*
- *Board of Directors; Audit Committee; Board of Management;*
- *Filed at the Administration Department.*

ON BEHALF OF THE AUDIT COMMITTEE
CHAIRMAN



NGUYEN THI LAN

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

REPORT ON THE BUSINESS OPERATION FOR 2025 AND PLAN FOR 2026 OF THE BOARD OF MANAGEMENT

CONTENTS

01 STOCK MARKET IN 2025

02 BUSINESS PERFORMANCE OF VFS IN 2025

03 BUSINESS PLAN FOR 2026







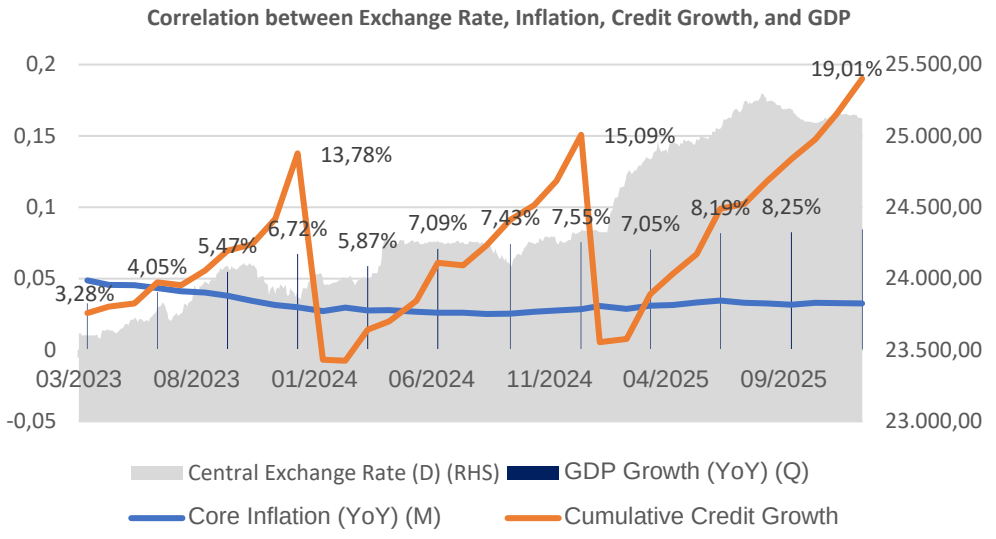


01

STOCK MARKET IN 2025

2025 STOCK MARKET MOVEMENTS DRIVEN BY DOMESTIC MACROECONOMIC FACTORS

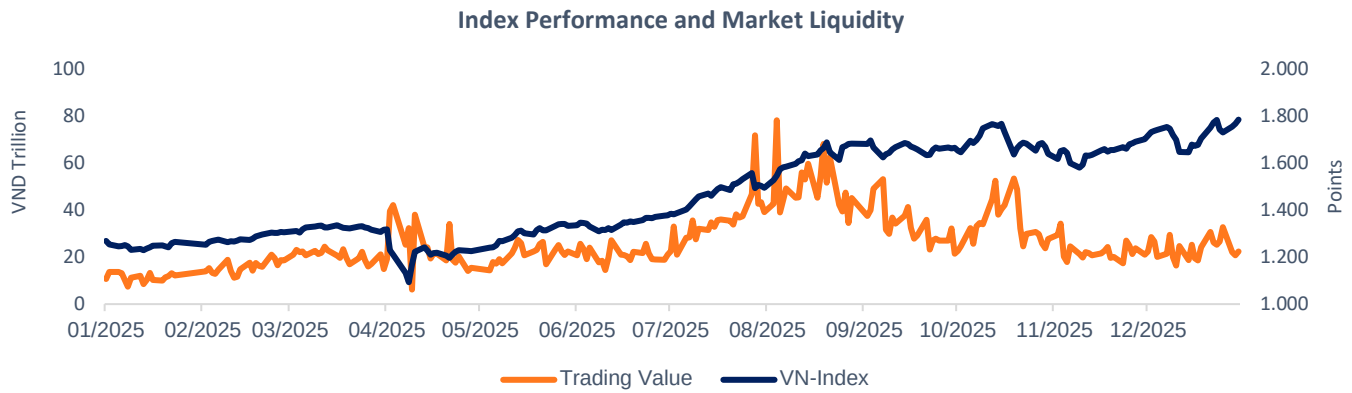
Items	Key Highlights	Market Impact
GDP - 8.02%	Accommodative monetary policy, record-high credit growth, and accelerated public investment were the key growth drivers	The VN-Index rose by more than 500 points (40.87%), with gains concentrated in ecosystem-related stocks
CPI - 3.30%	Administered prices (including electricity and healthcare,…) were adjusted according to the prescribed roadmap, avoiding inflationary shocks	Provided room for stable interest rate management, supporting equity valuations.
Credit growth: 19%	The State Bank of Vietnam expanded credit growth quotas to achieve economic growth targets.	Banking and financial asset-related stocks benefited, although non-performing loan risks also increased.
Exchange rate up 3.2%	Foreign exchange reserves remained at relatively low levels, while exchange rate pressure persisted throughout the year.	Record net foreign outflow of more than VND 125 trillion weighed heavily on large-cap stocks.
Total import-export turnover up 18.2%	Reciprocal tariffs emerged as a "black swan" event, increasing production costs and causing supply chain congestion and disruptions.	Export-oriented sectors such as textiles and seafood, as well as industrial park leasing stocks faced strong selling pressure
Total retail sales of goods and services up 9.2%	Consumption continued to grow, but fell short of expectations as the business activities of the middle-income segment were affected by multiple regulatory changes.	Consumer and manufacturing stocks underperformed, mostly trading sideways in an accumulation range.
Public investment disbursement	Public investment remained a key growth driver; however, rising raw material prices created significant challenges for contractors and construction-related businesses.	Public investment-related stocks rallied strongly at the beginning of the year on expectations, but subsequently moved sideways and weakened as actual earnings fell short of expectations
Realized FDI up 9%	Realized FDI continued to increase year-on-year, although total registered FDI showed a declining trend following the U.S. President's decision to impose global reciprocal tariffs.	Industrial park real estate stocks corrected sharply in 2025 despite continued earnings growth

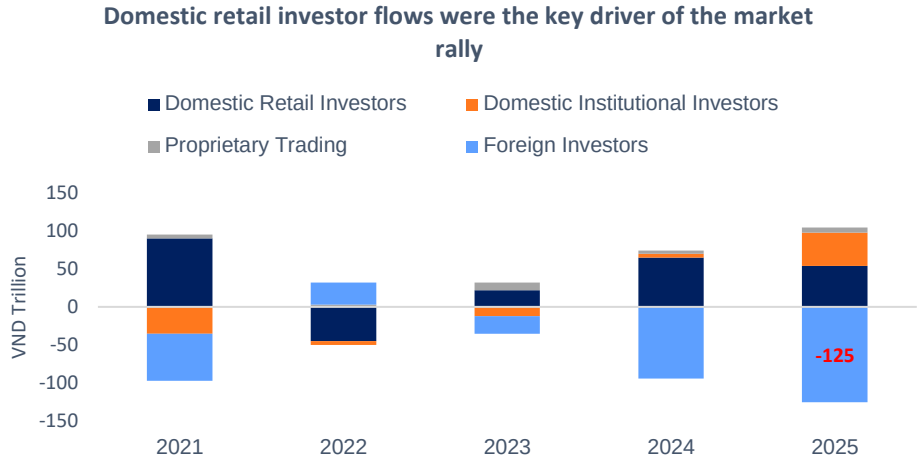




Nguồn: FiinPro, VFS tổng hợp

THE STOCK MARKET RALLIED STRONGLY AMID RECORD FOREIGN NET SELLING





- In 2025, the VN-Index closed at 1,784 points, near its yearly peak of 1,805 points, posting an impressive gain of 40.87%. This performance exceeded that of 2021 (+35.73%) and ranked second only to 2017 (+48.04%). The 2025 increase was driven primarily by the VN30 Index, which surged 51% year-on-year. Notably, the Vingroup-related stocks (VIC, VHM, VRE, VPL) contributed 354 points out of the VN-Index's total gain of 517 points. Meanwhile, the Midcap and Smallcap indices posted more modest gains of 16.7% and 1.7%, respectively.

- **Market liquidity** averaged VND 28.89 trillion per session in 2025, up 37% year-on-year. This was the highest liquidity level in the past four years and second only to the record level recorded in 2021 (VND 31.153 trillion per session). Market liquidity surged sharply during the four-month period from July to October, with average trading value reaching VND 42.256 trillion per session.

- **Domestic retail investor flows remained the key driver of the market rally**, recording net buying of VND 86.1 trillion, up 10.8% YoY.

- **Foreign investors posted record net selling of VND 125.2 trillion**, concentrated mainly in large-cap/blue-chip stocks such as VHM, VIC, MSN, and VCB. This was largely driven by significant USD/VND exchange rate volatility in 2025. As a result, foreign ownership in Vietnam's stock market declined sharply to its lowest level since 2008, falling to only 14.7% of total market capitalization by the end of 2025.

- **Margin lending outstandings reached a record high:** By the end of Q4 2025, total outstanding loans at securities companies — including margin loans and advance payments — was estimated at approximately VND 406 trillion, up 36% year-on-year.



Nguồn: FiinPro, VFS tổng hợp



02

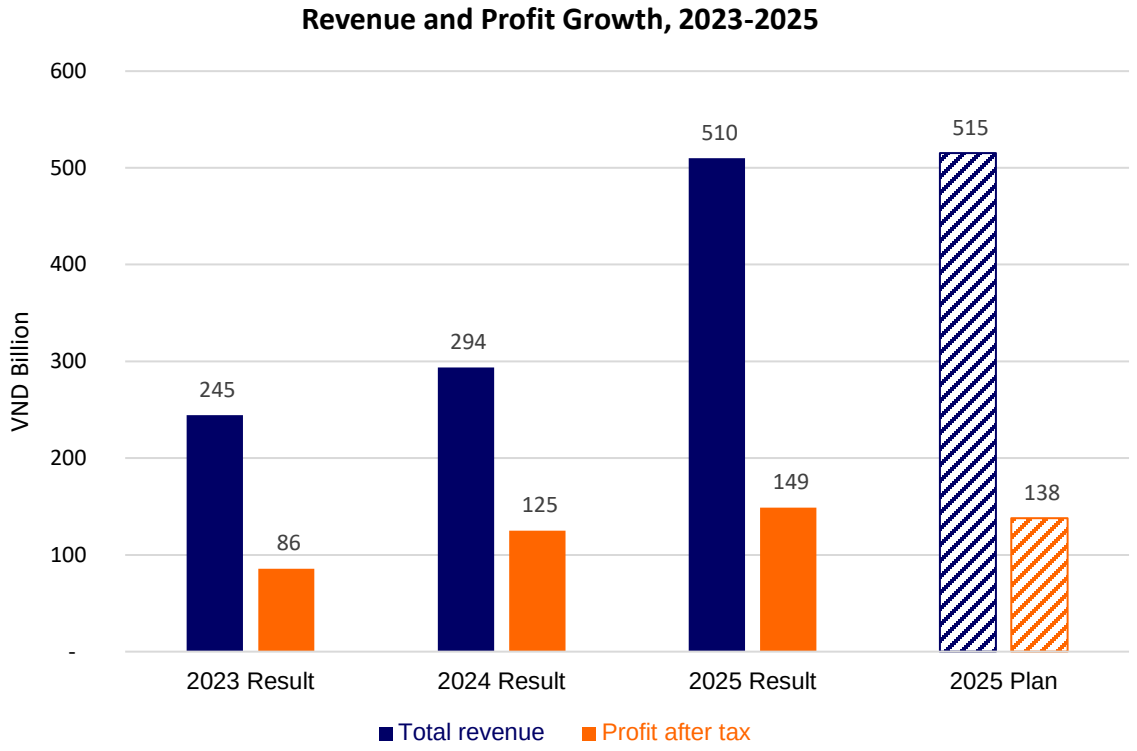
BUSINESS PERFORMANCE OF VFS IN 2025

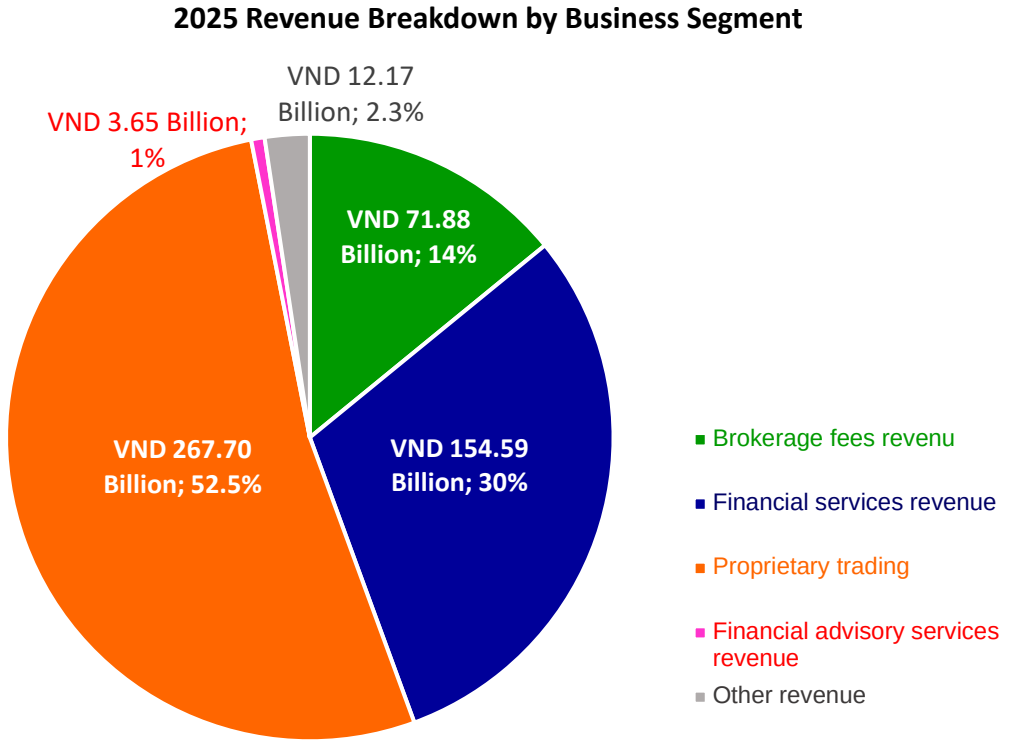
BUSINESS RESULTS IN 2025

Unit: VND Million

Items	2024 Result	2025 Plan	2025 Result	% Result vs Plan 2025	Compared to 2024 Result
Total revenue	**293,671**	**515,155**	**509,991**	**99%**	**74%**
- Brokerage fees revenue	*48,823*	*64,700*	*71,883*	**111%**	**47%**
- Financial services revenue	*96,637*	*169,116*	*154,590*	**91%**	**60%**
- Proprietary trading	*129,141*	*270,729*	*267,698*	**99%**	**107%**
- Financial advisory services revenue	*3,062*	*3,280*	*3,651*	**111%**	**19%**
- Other revenue	*16,008*	*7,330*	*12,170*	**166%**	**-24%**
Total expenses	**137,583**	**342,687**	**324,216**	**95%**	**136%**
Profit before tax	**156,088**	**172,468**	**185,775**	**108%**	**19%**
Profit after tax	**125,172**	**137,975**	**148,950**	**108%**	**19%**

BUSINESS RESULTS IN 2025





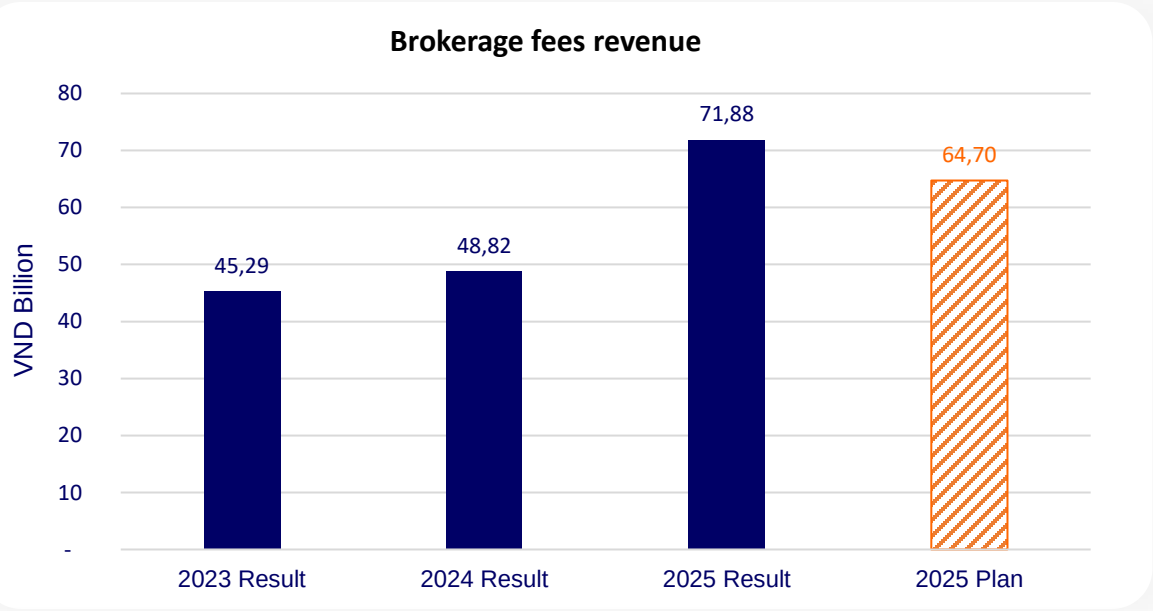
In 2025, VFS delivered an outstanding business performance, recording the highest revenue in its operating history, specifically:

Total revenue reached VND 509.99 billion, up 74% year-on-year and achieving 99% of the annual target. Of which:

- Proprietary trading revenue reached VND 267.7 billion, accounting for 52.5%;
- Financial services revenue reached VND 154.59 billion, accounting for 30%;
- Brokerage fees revenue reached VND 71.88 billion, accounting for 14%;
- Corporate finance advisory revenue reached VND 3.65 billion, accounting for over 1%;
- Other income amounted to VND 12.17 billion, accounting for over 2.3%.

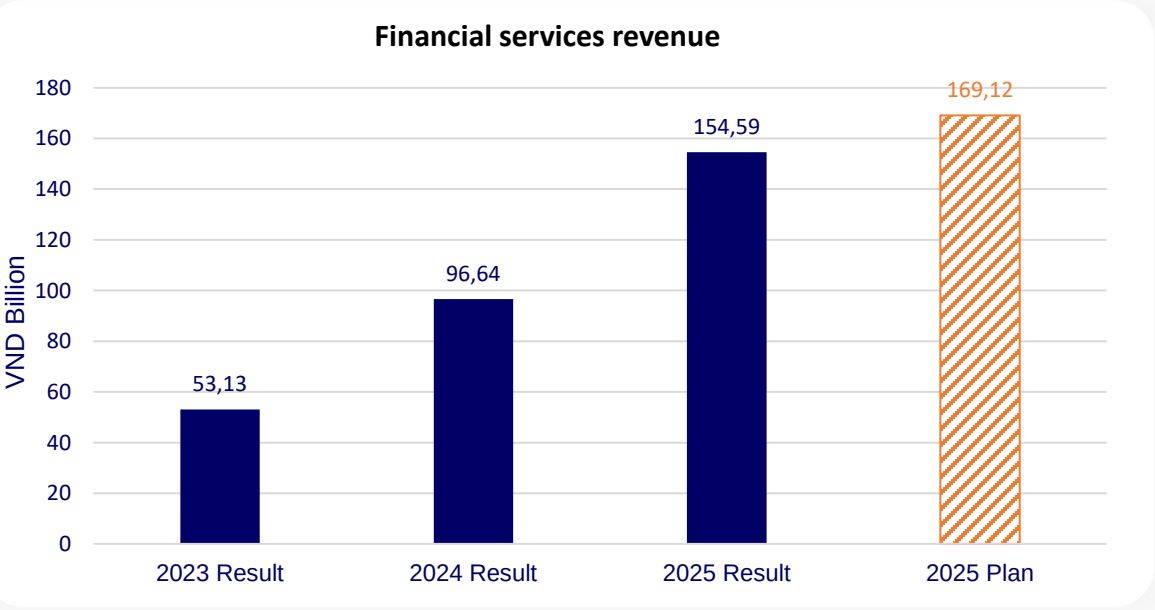
Profit after tax reached VND 148.95 billion, up 19% year-on-year and exceeding the 2025 plan by 8%.

REVENUE BY BUSINESS SEGMENT



In 2025, amid a highly volatile stock market and increasingly intense competition, VFS's brokerage segment continued to maintain positive growth momentum.

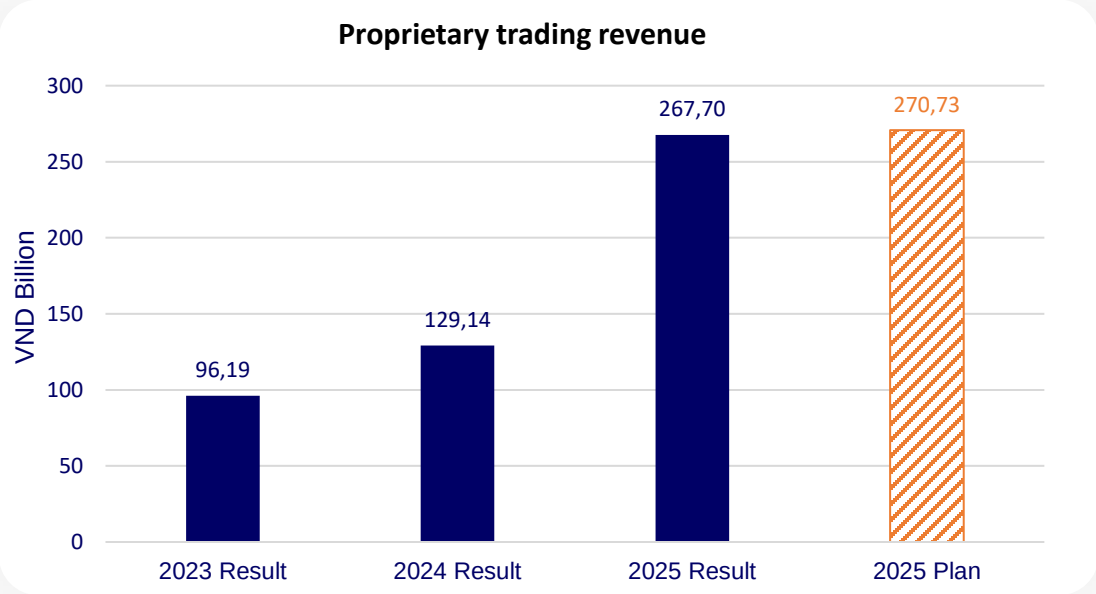
- Brokerage revenue reached VND 71.88 billion, up 47% year-on-year and achieving 111% of the annual plan.
- Client trading value reached nearly VND 51 trillion, up nearly 50% compared to the previous year; the number of newly opened accounts increased by over 40%, demonstrating the clear effectiveness of the Company's client acquisition efforts and business expansion strategy.
- During the year, the Company implemented a range of coordinated initiatives to promote its brokerage business, including enhancing team capabilities, accelerating marketing activities, strengthening customer care, and expanding the product offering. This introduction of new financial products and services, such as private bond distribution and fund certificate distribution, contributed to service diversification, enhanced value for clients, and supported revenue growth.



Financial services remained one of the key contributors to the Company's operating results in 2025.

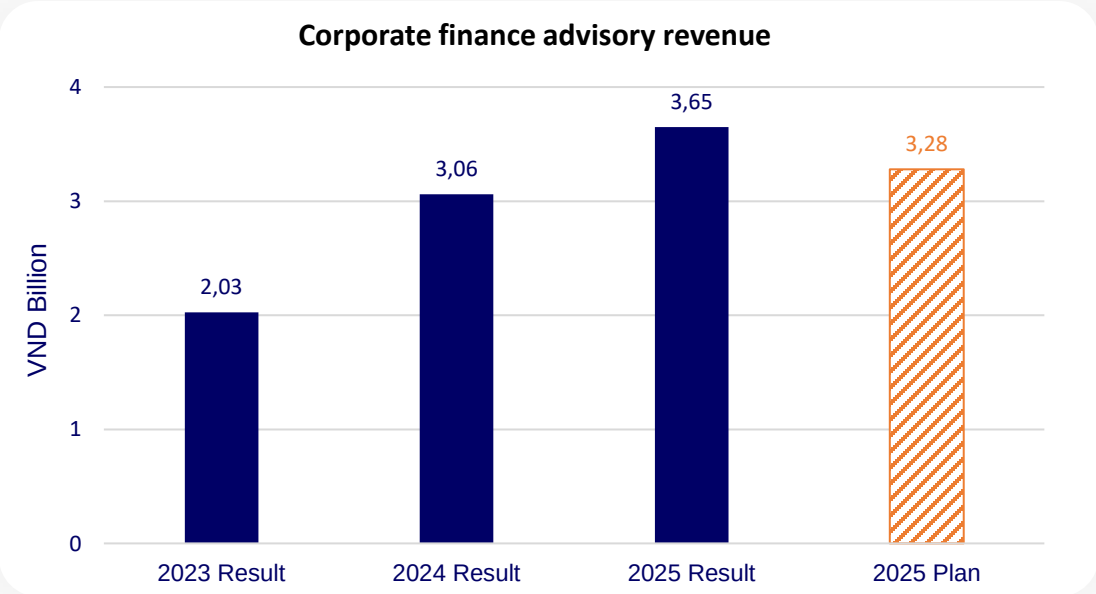
- Margin lending revenue reached VND 154.59 billion, up 60% year-on-year and achieving 91% of the annual plan.
- The revenue growth was mainly driven by the increase in margin loan outstandings, in the context of improved market liquidity and rising demand for financial leverage among investors. As of 31 December 2025, margin loan outstandings reached nearly VND 1,700 billion, up nearly 80% from the beginning of the year.
- In parallel with its expansion strategy, the Company continued to maintain robust risk management practices, closely controlling the safety of its lending portfolio and ensuring full compliance with applicable regulatory limits. These results provide an solid foundation for VFS to further expand its financial services business and strengthen its competitive position in the coming period.

REVENUE BY BUSINESS SEGMENT



Proprietary trading was one of VFS's key growth drivers in 2025.

- Proprietary trading revenue reached VND 267.7 billion, up 107% year-on-year and achieving 99% of the annual plan. This performance was attributable to VFS's flexible portfolio management strategy, balancing equities and fixed-income instruments in order to optimize capital efficiency and control risks.
- In particular, interest income from held-to-maturity investments surged by 169% year-on-year, providing a stable source of income amid market volatility. Meanwhile, equity investments were executed selectively, focusing on companies with strong fundamentals, adequate liquidity, and solid growth prospects.
- These results further reaffirm the important role of proprietary trading in the Company's profit structure, while laying the groundwork for VFS to continue developing its investment activities in an efficient, prudent, and sustainable manner going forward.



In 2025, VFS's corporate finance advisory segment continued to post positive growth, with revenue reaching VND 3.65 billion, up 19% year-on-year and achieving 111% of the annual plan.

Amid the continued development of Vietnam's capital markets and the ongoing push for market reclassification, demand for advisory services such as securities issuance, financial restructuring, capital raising, and listing advisory is expected to continue increasing.

Going forward, VFS aims to further develop its advisory segment on a more professional basis, expand its client base, and strengthen its investment banking capabilities, thereby increasing the contribution of this business line within the Company's financial services ecosystem.

OTHER OPERATIONAL RESULTS OF VFS IN 2025

In addition to its business results, in 2025 VFS continued to implement a series of key initiatives in a coordinated manner to further strengthen its financial foundation, governance framework, and operational capabilities.

- **Capital and financial capacity:** In 2025, the Company completed its capital increase plan through the issuance of shares for dividend payment at a rate of 8% for 2023 and 8% for 2024, thereby increasing its charter capital to nearly VND 1,400 billion. This capital increase helped strengthen the Company's financial capacity and provide additional resources for its core business activities.
- **Information technology and digital transformation:** The Company continued to accelerate investment in and upgrades to its IT infrastructure, while further developing its digital platforms. VFS has been gradually building a digital application ecosystem to support both business operations and internal governance, thereby enhancing customer experience and operational efficiency, and laying the groundwork for its digital transformation strategy and the development of digital financial products in the coming period.
- **Cybersecurity, data security, and IT compliance:** The Company strengthened system security, data protection, and information security monitoring measures to ensure that its IT systems operated in a stable and secure manner. At the same time, VFS implemented coordinated solutions to standardize individual investor data in accordance with regulatory requirements, thereby improving data quality and ensuring full compliance with applicable legal regulations.
- **Product and service development:** In 2025, the Company launched new products and services, including private bond trading and fund certificate distribution, thereby expanding its investment product ecosystem and diversifying investment options for clients. At the same time, VFS continued to research and prepare for the rollout of new financial products and services in order to enhance its competitiveness and diversify revenue streams.
- **Risk management and financial safety:** VFS continued to maintain a robust risk management framework to ensure that business activities were conducted safely and in compliance with applicable laws and regulations. Financial safety indicators were kept within permitted thresholds, with no bad debts or material risk events arising during the year, thereby ensuring the Company's operational stability.
- **Internal governance:** The Company refined its organizational structure in line with the strategic direction of the Board of Directors, strengthened its organizational setup, established the Digital Technology Division and business support units, and further enhanced governance capability and human capital development. In addition, the Company continued to review and improve its internal processes, regulations, and policies, while strengthening compliance inspection and monitoring to enhance governance effectiveness.
- **Communications and brand development:** In 2025, the Company continued to place strong emphasis on communications, marketing, and brand-building activities in order to progressively enhance VFS's corporate image and brand recognition in the financial and securities market. Communication activities were implemented through a multi-channel approach, combining digital communications, event-based marketing, and brand communications, thereby increasing touchpoints with customers and investors.



03

BUSINESS PLAN FOR 2026

STOCK MARKET OUTLOOK FOR 2026

The economy is expected to maintain its growth momentum

- Projected GDP growth for 2026: 10%, higher than the 8.02% recorded in 2025.
- Exchange rates and inflation are expected to remain stable within the Government's target range.

Capital flow trends

- In 2026, capital flows are expected to concentrate in undervalued stocks, supported by expectations of earnings recovery or continued stable growth.



Public Investment Remains a Key Growth Driver

- Vietnam's relatively low public debt ratio provides a solid basis for the Government to continue accelerating public investment over the coming years.
- The Government projects total public investment for the 2026–2030 period at VND 8.5 quadrillion, up 181% compared to the previous five-year plan (VND 3.025 quadrillion).

Expected foreign capital inflows following market reclassification

- With Vietnam having officially received an upgrade announcement, along with a clear roadmap in the March review, active foreign capital is expected to enter Vietnam ahead of passive funds, providing the market with fresh inflows while enhancing market stability and transparency.

Risk factors

- Exchange rate pressure: If the USD/VND exchange rate fluctuates by more than approximately 5%, the authorities may need to step up intervention measures, which could lead to tighter financial conditions.
- Geopolitical tensions: Geopolitical conflicts may drive oil prices sharply higher, adversely affecting global inflation. This could, in turn, trigger a reversal in monetary policy.

Outlook

- The VN-Index is expected to move toward the 2,000-2,200 points in 2026.
- Market liquidity is expected to become more active amid stronger expectations for economic growth.
- Promising sectors include construction, construction materials, and public investment-related stocks, which are expected to benefit from supportive macro factors; retail and banking, supported by expectations of sustained earnings growth; industrial park real estate, on the back of attractive valuations; and oil & gas sector benefited from fluctuations in global oil prices.
- However, rising geopolitical risks make the macroeconomic outlook more uncertain, potentially leading to increased market volatility. If oil prices remain at USD 100 - 120 per barrel, inflation may re-emerge, prompting tighter monetary policy. In this scenario, the VN-Index may correct and trade within the 1,600-1,800 range.

VFS STRATEGIC DIRECTION FOR 2026

01

INCREASING CHARTER CAPITAL

To increase charter capital through the payment of 2025 stock dividends and an additional share issuance to existing shareholders. The proceeds from the share issuance will be allocated mainly to two core business activities: margin lending and proprietary trading.

02

STOCK DIVIDEND DISTRIBUTION

Expected stock dividend payments from undistributed profits of 2025 at a ratio of 10%.

03

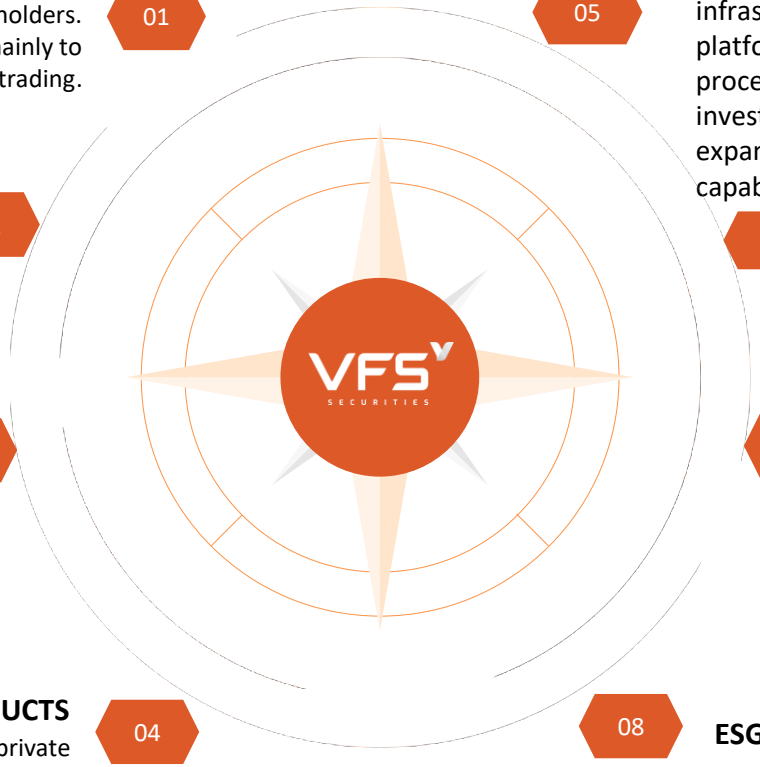
NETWORK EXPANSION AND WORKFORCE GROWTH

To open one new transaction office and put it into operation in early 2026. The Company will continue to accelerate recruitment and develop a workforce with strong professional expertise, in-depth market knowledge, and sound professional ethics. By the end of 2026, depending on the scale of capital expansion, VFS aims to have 180-200 employees.

04

ROLL-OUT OF NEW PRODUCTS

To continue launching new products such as derivatives, private bonds, fund certificates, and flexible investment product structures in order to diversify revenue streams and meet the increasingly diverse needs of investors.



05

TECHNOLOGY DEVELOPMENT

To continue prioritizing resources and accelerating investment in technology infrastructure, trading system upgrades, data governance, and digital platforms in order to optimize customer experience, enhance transaction processing capacity, and ensure robust system security. Technology investment is positioned as a critical foundation to support business expansion, improve operational efficiency, and strengthen risk management capabilities in the upcoming growth phase.

06

DIVERSIFICATION OF INVESTMENT CAPITAL SOURCES

To diversify investment allocation through flexible allocation across asset classes such as bonds, certificates of deposit (CDs), and equities, with a view to optimizing while maintaining prudent risk control.

07

ENHANCING ORGANIZATIONAL STRUCTURE

To continue refining the organizational structure toward a lean model with clear defined functions and responsibilities, while enhancing coordination efficiency across business units. At the same time, the Company will further strengthen internal processes and regulations and accelerate the digitalization of office operations, with the goal of building a modern, transparent, and efficient governance model.

08

ESG & SUSTAINABLE DEVELOPMENT STRATEGY

To develop and implement a sustainable development strategy aligned with ESG principles, integrating environmental, social, and governance factors into the Company's business and investment activities. This initative is expected to enhance transparency, strengthen long-term risk management, enhance brand reputation, and establish a solid foundation for the Company's sustainable growth.

BUSINESS PLAN FOR 2026

Unit: VND Million

Items	2025 Result	2026 Plan	Compared to 2025 Result
Total revenue	**509,991**	**609,000**	19%
- Brokerage fees revenue	*71,883*	102,000	42%
- Margin lending revenue	*154,590*	285,000	84%
- Proprietary trading	*267,698*	214,000	-20%
- Corporate advisory services revenue	*3,651*	5,500	51%
- Other revenue	12,170	2,500	-79%
Total expenses	**324,216**	**404,250**	25%
Profit before tax	**185,775**	**204,750**	10%
Profit after tax	**148,950**	**163,800**	10%

VIET FIRST SECURITIES CORPORATION

SINCERELY THANK!

VIET FIRST SECURITIES CORPORATION

Head Office:

1st Floor, 117–119–121 Nguyen Du Street, Ben Thanh Ward, Ho Chi Minh City

(84-8) 62556586 (84-8) 62556580

Hanoi Branch:

5th Floor, No. 37 Ba Trieu Street, Cua Nam Ward, Hanoi City

(84-4) 39288222 (84-4) 39338222 www.vfs.com.vn

VIET FIRST SECURITIES CORPORATION	**SOCIALIST REPUBLIC OF VIETNAM**
	Independence - Freedom - Happiness
No.: 01/2026/TTr-HĐQT-VFS	*Ho Chi Minh City, April 15, 2026*

PROPOSAL

(Re: Approval of the Audited Financial Statements of 2025)

To: The 2026 Annual General Meeting of Shareholders
of Viet First Securities Corporation

- *Pursuant to the Law on Enterprise No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Charter of Viet First Securities Corporation,*

In accordance with the resolution of the 2025 Annual General Meeting of Shareholders, the Board of Directors has appointed Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS) to conduct the audit of the 2025 Financial Statements. The Board of Directors hereby submits to the General Meeting of Shareholders for approval the audited 2025 Financial Statements. The Company has fulfilled its information disclosure obligations and published the full 2025 Audited Financial Statements on the Company's website, including:

- Separate Statement of Financial Position as at December 31, 2025;
- Separate Statement of Profit and Loss for the year ended December 31, 2025;
- Separate Statement of Cash Flows for the year ended December 31, 2025;
- Separate Statement of Changes in Equity for the year ended December 31, 2025;
- Notes to the Separate Financial Statements for the year ended December 31, 2025.

Audit opinion on the Financial Statements: Unqualified opinion.

The Board of Directors hereby submits to the General Meeting of Shareholders for consideration and approval./.

Recipients:
- *As above;*
- *Board of Directors;*
- *Audit Committee;*
- *Archives: GA.*

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

CÔNG TY CỔ PHẦN CHỨNG KHOÁN NHẤT VIỆT

NGHIEM PHUONG NHI

VIET FIRST
SECURITIES CORPORATION

No:02/2026/TTr-UBKT-VFS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, April 15, 2026

PROPOSAL

(Re: The Selection of Auditors for the 2026 Financial Statements)

To: The 2026 Annual General Meeting of Shareholders
of Viet First Securities Corporation

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Charter of Viet First Securities Corporation.*

The Board of Directors (BOD) of Viet First Securities Corporation hereby submits to the General Meeting of Shareholders (GMS) for approval the selection of an independent auditing firm to review the Financial Safety Ratio Report for the first six months of 2026 and the Semi-Annual Financial Statements for 2026, as well as to audit the Financial Safety Ratio Report and the Annual Financial Statements for full year 2026 of Viet First Securities Corporation, as follows:

- Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS);
- Ernst & Young Vietnam Limited (EY);
- PwC (Vietnam) Limited (PwC);
- KPMG Limited (KPMG);
- Deloitte Vietnam Company Limited (Deloitte).

The Board of Directors requests the General Meeting of Shareholders to approve the authorization for the Board of Directors to select a specific auditing firm from the above list.

In the event that no agreement is reached with the auditing firms listed above, the GMS authorizes the BOD to appoint another reputable auditing firm with appropriate audit quality and reasonable audit fee, which is eligible to provide audit services and approved by the State Securities Commission to audit public interest entities in 2026 (as detailed in the attached list).

We hereby submit this to the General Meeting of Shareholders for consideration and approval./.

Recipients:
- As stated above;
- Board of Directors;
- Audit Committee;
- Archives: GA.

ON BEHALF OF THE BOARD OFRECTORS
CHAIRMAN

CÔNG TY CỔ PHẦN CHỨNG KHOÁN NHẤT VIỆT

NGHIEM PHUONG NHI

LIST OF APPROVED AUDIT FIRMS FOR PUBLIC INTEREST ENTITIES IN THE SECURITIES SECTOR FOR 2026

NO	COMPANY NAME
1	AASC Auditing Firm Company Limited
2	A&C Auditing and Consulting Company Limited
3	Moore AISC Auditing and Informatics Services Company Limited
4	Grant Thornton (Vietnam) Ltd
5	AAC Auditing and Accounting Company Limited
6	PKF-TTG Auditing and Consulting Company Limited
7	RSM Vietnam Auditing & Consulting Company Limited
8	Viet Nam Auditing and Evaluation Company Limited
9	BDO Audit Services Company Limited
10	Viet Values Audit and Consulting Company Limited
11	International Auditing Company Limited
12	UHY Auditing and Consulting Company Limited
13	Nhan Tam Viet Auditing Company Limited
14	AFC Vietnam Auditing Company Limited
15	VACO Auditing Company Limited
16	ECOVIS AFA Vietnam Auditing - Appraisal and Consulting Company Limited
17	ASCO Auditing and Valuation Company Limited
18	NVA Auditing Company Limited
19	An Viet Auditing Company Limited
20	International Auditing and Valuation Company Limited
21	Auditing Company Limited & Vietnam Appraisal
22	CPA Vietnam Auditing Company Limited
23	FAC Auditing Company Limited

VIET FIRST SECURITIES CORPORATION
No: 03/2026/TTr-HDQT-VFS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Ho Chi Minh City, April 15, 2026

PROPOSAL

(Re: Approval of The 2025 Profit Distribution Plan and the Proposed Plan for 2026; and the 2025 Remuneration of the Board of Directors and the Audit Committee and the Remuneration Plan for 2026)

To: The 2026 Annual General Meeting of Shareholders
of Viet First Securities Corporation

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Charter of Viet First Securities Corporation,*

The Board of Directors of Viet First Securities Corporation hereby submits to the General Meeting of Shareholders for approval the profit distribution plan for 2025 and the proposed plan for 2026; the remuneration for the Board of Directors (BOD) and the Audit Committee for 2025, as well as the remuneration plan for 2026, as follows:

1. Profit Distribution Plan for 2025

No.	Description	Amount (VND)
1	Net profit after corporate income tax (CIT) 2025	148,950,281,510
2	Realized net profit	138,137,048,324
3	Appropriation to funds for the year 2025	13,813,704,832
	- Bonus Fund (5% of realized net profit)	*6,906,852,416*
	- Welfare Fund (5% of realized net profit)	*6,906,852,416*
4	Realized net profit for 2025 after fund appropriations	124,323,343,492
5	Retained earnings from previous years	153,064,213,624
6	Accumulated undistributed realized net profit after fund appropriations	277,387,557,116
7	Stock dividend for 2025 (10%)	139,967,442,000
8	**Remaining accumulated profit after fund appropriations and 2025 dividend payment**	**137,420,115,116**

2. Profit Distribution Plan for 2026

- 2026 Dividend rate: Expected at 10%.
- Appropriation of funds for 2026: The Board of Directors is authorized to based on the 2026 business results.

3. Remuneration and allowances for the Board of Directors and the Audit Committee in 2025:

No.	Description	Total Remuneration and Allowances for 2025 (VND)
1	Remuneration for the Chairman of the Board of Directors	120,000,000
2	Remuneration for the Vice Chairman of the Board of Directors	15,000,000
3	Remuneration/allowances for Members of the Board of Directors	135,000,000
	Total(1)	**270,000,000**

(1) The remuneration of the Audit Committee in 2025 is 0 VND.

4. Proposed Remuneration Plan for the Board of Directors and the Audit Committee in 2026

Based on the Company's 2026 business plan, the Board of Directors hereby submits for approval from the General Meeting of Shareholders the remuneration and allowance levels for the Board of Directors in 2026 as follows:

No.	Description	2026 (VND)
1	Remuneration for the Chairman of the Board of Directors	10,000,000 per month
2	Remuneration/allowances for Members of the Board of Directors (2)	10,000,000 per person per month

(2) Members of the Board of Directors concurrently serve at the Audit Committee. The Audit Committee will not receive remuneration in 2026.

5. Operating Budget of the Board of Directors for 2026

The operating budget of the Board of Directors covers the following expenses:

- Business hospitality expenses;
- Meeting and seminar expenses;
- Training expenses;
- Consulting fees and other service costs for the Board of Directors' operations;
- Bonus expenses

The operating budget of the Board of Directors in 2026 is 1.5% Profit after tax in 2025 (equivalent to an amount of 2,234,254,223 VND).

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

Recipients:

- *As above;*
- *Board of Directors;*
- *Audit Committee;*
- *Archives: GA.*

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

CÔNG TY CỔ PHẦN CHỨNG KHOÁN NHẤT VIỆT

NGHIEM PHUONG NHI

VIET FIRST SECURITIES CORPORATION
No: 04/2026/TTr-HDQT-VFS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Ho Chi Minh City, April 15 2026

PROPOSAL

(Re: Share Issuance Plan for 2025 dividend payment)

To: The 2026 Annual General Meeting of Shareholders of Viet First Securities Corporation

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Charter of Viet First Securities Corporation,*

The Board of Directors (BOD) of Viet First Securities Corporation hereby submits to the Annual General Meeting of Shareholders (AGM) for approval the Share Issuance Plan for 2025 dividend payment, with the following details:

PLAN FOR ISSUING SHARES TO 2025 DIVIDEND PAYMENT

1.	Issuing Organization	:	Viet First Securities Corporation
2.	Name of share		Viet First Securities Corporation Stock
3.	Share Code		VFS
4.	Type of share issued		Common Share
5.	Par Value per Share		VND 10,000 (Ten Thousand VND)
6.	Issuance Target		Existing shareholders listed in the shareholder register on the record date for receiving share dividends.
7.	Issuance Method		Issued to existing shareholders through the exercise of rights .
8.	Current charter capital:		VND 1,399,674,420,000
9.	Number of outstanding shares:		139,967,442 shares

10. Execution Ratio:	10% of the total actual outstanding shares of the Company at the time of issuance.
11. Estimated Number of Shares to Be Issued:	13,996,744 shares
12. Estimated Total Issuance Value (at Par Value)	VND 139,967,440,000
13. Execution rate	10 : 1 (Each shareholder on the record date for receiving share dividends holding 01 (one) share will receive 01 (one) dividend right, and every 10 dividend rights will be entitled to 1 new shares).
14. Plan for Handling Fractional Shares	The number of shares issued as dividends for each shareholder will be rounded down to the nearest whole unit; any fractional shares resulting from rounding down (if any) shall be canceled by the Company.
15. Capital Source for Issuance	From the Company's undistributed after-tax profits according to the 2025 audited financial statements.
16. Transfer Restriction Regulations	Shares issued to existing shareholders for dividends are not subject to transfer restrictions. Shares currently under transfer restrictions will still be eligible to receive shares from this issuance. Treasury shares (if any) are not entitled to the dividend distribution. The right to receive share dividends shall not be transferable.
17. Expected Issuance Timeline and Execution Order of Issuance Rounds	In 2026, after the State Securities Commission has confirmed in writing the receipt of complete issuance documents and before the Share Offering Plan to existing shareholders. The General Meeting of Shareholders authorizes the Board of Directors to determine the issuance timing in accordance

	with the approved policy and in compliance with applicable laws.
18. Securities Registration and Additional Listing	The General Meeting of Shareholders authorizes and assigns the Board of Directors to oversee the implementation of necessary procedures for registering the additional securities with the Vietnam Securities Depository and Clearing Corporation and for registering the additional listing of all issued dividend shares with the Stock Exchange, in accordance with the Company Charter and applicable laws.

19. Authorization/Delegation of the General Meeting of Shareholders to the Board of Directors:

The General Meeting of Shareholders assigns/authorizes the Board of Directors of the Company to carry out the necessary procedures and implement the following related tasks:

- Determine the appropriate time to issue shares to pay dividends for 2025 in accordance with the policy approved by the General Meeting of Shareholders and in compliance with current laws and regulations, the Company's Charter, and ensuring the rights of shareholders;
- Supplement, amend, finalize, and/or approve the entire set of adjusted/finalized issuance plan documents to align with the actual business needs of the Company, comply with legal regulations, ensure shareholders' rights, follow the guidance of regulatory authorities, submit them to competent authorities for approval, and proceed with issuance procedures as required.
- Direct the implementation of procedures for obtaining approval from the State Securities Commission (SSC) for the dividend share issuance, disclose information regarding the issuance, and report the issuance results to the SSC.
- Amend the provisions regarding charter capital and the number of shares in the Company's Charter in accordance with the actual issuance results.
- Direct the implementation of necessary procedures to register additional securities at the Vietnam Securities Depository and Clearing Corporation and register the additional listing of dividend shares at the Stock Exchange in accordance with legal regulations.
- Direct the procedures for amending the Company's Establishment and Operation License concerning changes in the number of shares and charter capital after completing the issuance.

- Direct the implementation of procedures for registering changes to the Enterprise Registration Certificate with the Department of Finance related to changes in the number of shares and charter capital after the completion of the share issuance.
- In addition to the above assigns/authorizations, during the implementation of the issuance plan, the General Meeting of Shareholders authorizes the Board of Directors to supplement, amend, and finalize the issuance plan (including deciding on any contents not covered in this capital increase plan) as required by regulatory authorities to ensure that the Company's capital increase is legally compliant, properly executed, and protects the rights of shareholders and the Company.

The General Meeting of Shareholders is kindly requested to review and approve.

Sincerely.

Recipients:

- *As above;*
- *Board of Directors;*
- *Audit Committee;*
- *Archives: Admin.Dept.*

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

NGHIEM PHUONG NHI

VIET FIRST SECURITIES CORPORATION	**SOCIALIST REPUBLIC OF VIETNAM**
No:05/2026/TTr-HDQT-VFS	**Independence - Freedom - Happiness**
	Ho Chi Minh City, April 15, 2026

PROPOSAL

(Re: Share Offering Plan to existing shareholders)

To: The 2026 Annual General Meeting of Shareholders
Viet First Securities Corporation

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Charter of Viet First Securities Corporation,*

The Board of Directors (BOD) of Viet First Securities Corporation (VFS) hereby submits to the Annual General Meeting of Shareholders (AGM) for approval of the Share Offering Plan to Existing Shareholders with the following details:

1. Offering Plan

1.1. Name of Shares:	Shares of VIET FIRST SECURITIES CORPORATION
1.2. Type of Shares:	Common shares
1.3. Par Value:	10,000 (Ten thousand) VND/share
1.4. Expected Number of Shares to be Issued:	139,900,000 shares
1.5. Expected Total Issuance Value (at Par Value):	1,399,000,000,000 VND
1.6. Execution Ratio:	Execution Ratio = Number of outstanding shares at the time when the Board of Directors decided to implement the share offering plan/ Number of shares expected to be offered Assuming Share Issuance Plan for 2025 dividend payment is completed as planned with 100% of the expected shares issued (13,996,744 shares), the Company's total number of outstanding shares at the time when the Board of Directors decided to implement the share offering planof will be 153,964,186 shares, corresponding to a right exercise ratio of 1000:908, Accordingly, as of the record date for determining shareholders entitled to exercise subscription rights, each shareholder holding

	01 share will receive 01 subscription right, and every 1,000 subscription rights will entitle the holder to purchase. The General Meeting of Shareholders authorizes the Board of Directors to determine the exercise rate for the right to purchase shares in the offering to existing shareholders based on the actual number of outstanding shares at the time when the Board of Directors decided to implement the share offering plan while ensuring that the total number of shares offered does not exceed 139,900,000 shares.
1.7. Offering Method:	Public offering of additional shares through the exercise of the right to purchase by existing shareholders.
1.8. Offering targets:	All existing shareholders of VFS whose names appear on the list of shareholders as at the record date for exercising the right to purchase shares 908 new shares.
1.9. Principles for Determining the Offering Price:	Par value of shares: 10,000 VND/share. The book value per share of the Company as stated in the audited financial statements for 2025 is 12,380 VND/share. To increase the success of the offering and the sale of the entire proposed number of shares, the Board of Directors proposes an offering price of 10,000 VND/share.
1.10. Offering Price:	10,000 (Ten thousand) VND/share
1.11. Total amount expected to be raised from the offering:	VND 1,399,000,000,000
1.12. Rounding method and treatment of Fractional Shares and Unsold Shares (if any):	The number of shares offered to existing shareholders according to the exercise ratio will be rounded down to the nearest whole unit. The General Meeting of Shareholders authorizes the Board of Directors to distribute all fractional shares and remaining shares arising from shareholders not exercising or partially exercising their purchase rights (if any) to other investors (including Company shareholders who wish to increase their shareholding) at the offering price of 10,000 VND/share within the permitted timeframe under the Certificate of Registration for Public Offering (including any extensions, if applicable), ensuring

	compliance with stipulated by relevant laws. The criteria, list of investors eligible to purchase these remaining shares and the number of shares to be purchased, ensuring that it does not fall under the cases stipulated in Clause 3, Article 42 of Decree 155/2020/NĐ-CP shall be determined by the Board of Directors as authorized by the General Meeting of Shareholders. In the event that the legally stipulated distribution period (including any extensions) expires and there are still undistributed shares, these undistributed shares shall be canceled, and the Board of Directors will decide to end the offering. The new charter capital will be registered based on the actual number of shares offered.
1.13. Transfer Conditions:	(i) Additional shares offered to existing shareholders shall not be subject to transfer restrictions. (ii) The number of fractional shares arising and the remaining shares arising from shareholders not exercising or partially exercising their purchase rights (if any), which are offered by the Board of Directors to other investors, shall be subject to a transfer restriction for one year from the date of completion of the offering.
1.14. Transfer of Rights to Purchase Additional Shares:	(i) The right to purchase shares may be transferred once. The transferee is not allowed to further transfer it to a third party. (ii) The right to purchase shares may be divided into smaller portions for transfer to multiple investors as agreed between the parties. (iii) The transfer of the right to purchase shares to other investors must ensure that the investors meets the shareholder requirements as stipulated by relevant laws.
1.15. Expected Offering Period and Execution Order of Issuance Rounds:	In 2026 - 2027, after the share issuance for the 2025 dividend payment, and upon receiving the Certificate of Registration for Public Offering from the State Securities Commission. The General Meeting of Shareholders authorizes the Board of Directors to determine an appropriate offering time in accordance with the resolution approved by the General

	Meeting of Shareholders and in compliance with applicable laws.
1.16. Plan to Ensure Compliance with Foreign Ownership Limits:	Authorize the Board of Directors to approve measures ensuring that the share issuance complies with foreign ownership ratio regulations.
1.17. Minimum sales success rate:	Not applicable.
1.18. Purpose of the share offering:	The share offering aims to increase charter capital to enhance the financial capacity, competitiveness of VFS and expand the scale of operations.
1.19. Additional Listing Registration and Securities Registration for Newly Issued Shares:	All additionally issued shares shall be registered for supplementary listing on the Stock Exchange and for supplementary securities registration with the Vietnam Securities Depository and Clearing Corporation upon completion of the offering.

2. Plan for Utilizing Proceeds from the Offering

The expected proceeds from the offering amount to 1,399,000,000,000 VND, which will be allocated as follows:

No.	Plan for Fund Utilization	Amount (VND)	Time
1	Supplementing capital for proprietary securities investment	699,500,000,000	Expected in 2026-2027, after the completion of the offering.
2	Supplementing capital for margin lending activities.	699,500,000,000	
Total		**1,399,000,000,000**	

Authorize the Board of Directors to adjust/determine detail about the time the amount allocated to each of the above category based on the actual proceeds from the offering, ensuring that the allocation ratio for each category remains 50% of the total actual proceeds.

5. Delegation/Authorization

After the General Meeting of Shareholders votes to approve the plan for the Public offering of additional shares, the General Meeting of Shareholders assigns/authorizes the Board of Directors to decide on all matters (including but not limited to) related to the Public offering of additional shares, specifically:

a. Detailing the Plan for use of proceeds in accordance with the direction approved by the General Meeting of Shareholders and in compliance with current regulations.

b. Implementing the plan for the Public offering of additional shares:

- Selecting an appropriate time to implement the offering plan to maximize benefits for shareholders and the Company.
- Determining the execution ratio for the share purchase rights in the offering for existing shareholders based on the actual number of outstanding shares of the Company at the time when the Board of Directors decided to implement the share offering plan.
- Approving the plan to ensure the share issuance complies with regulations on foreign ownership limits.
- Deciding on the allocation of all unsubscribed shares and fractional shares arising from shareholders' failure to exercise their subscription rights to other investors (including existing shareholders who have fully exercised their rights) within the offering period permitted under the Offering License (including any extension period, if any), in compliance with stipulated by relevant laws. Determine the criteria, list of investors eligible to purchase such remaining shares and the number of shares to be purchased, ensuring that it does not fall under the cases stipulated in Clause 3, Article 42 of Decree 155/2020/NĐ-CP.
- Managing and utilizing the proceeds raised from the offering in accordance with the Company's actual business operations, ensuring capital efficiency and shareholder benefits.
- Adjusting or modifying the plan for fund utilization from the issuance proceeds, provided that the adjustment does not exceed 50% of the total proceeds, if deemed necessary to enhance efficiency while complying with applicable laws and reporting to the nearest General Meeting of Shareholders.
- Carrying out necessary procedures to obtain approval for the share offering in accordance with the approved plan, including supplementing, amending, and finalizing documents to ensure the offering is conducted lawfully and in compliance with regulations.

c. Implementing additional listing and supplementary securities registration for the newly issued shares: Carrying out necessary procedures and tasks to list the additional issued shares on the Stock Exchange and register the additional securities at the Vietnam Securities Depository and Clearing Corporation after completing the issuance as required.

d. Amending and supplementing the Company Charter related to changes in the number of shares and charter capital after completing the share issuance based on actual issuance results.

e. Direct the procedures for amending the Company's Establishment and Operation License with the State Securities Commission concerning changes in the number of shares and charter capital after the share issuance is completed.

f. Direct the implementation of procedures for registering changes to the Enterprise Registration Certificate with the Department of Finance related to changes in the number of shares and charter capital after the share issuance is completed.

In addition to the above authorizations, during the implementation of the offering plan, the General Meeting of Shareholders authorizes the Board of Directors to supplement, amend, and finalize the offering plan as required by regulatory authorities and/or as necessary to align with actual circumstances, ensuring that the public offering of additional shares is lawful, compliant with regulations, and safeguards the interests of Shareholders and the Company.

Respectfully submitted to the General Meeting of Shareholders for review and decision.

Sincerely./.

Recipients:

- *As above;*
- *Board of Directors;*
- *Audit Committee;*
- *Archives: Admin.Dept.*

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

CÔNG TY CỔ PHẦN CHỨNG KHOÁN NHẤT VIỆT

NGHIEM PHUONG NHI

VIET FIRST SECURITIES CORPORATION	**SOCIALIST REPUBLIC OF VIETNAM**
No: 06/2026/TTr-HDQT-VFS	**Independence - Freedom - Happiness**
	Ho Chi Minh City, April 15, 2026

PROPOSAL

(Re: approval of the policy on transactions and contracts between the company and related parties and the approval of material transactions and contracts)

To: The 2026 Annual General Meeting of Shareholders of Viet First Securities Corporation

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Charter of Viet First Securities Corporation.*

To proactively conduct business operations and ensure the achievement of the proposed plan, the Board of Directors hereby submits to the 2026 Annual General Meeting of Shareholders for approval of the policy on executing contracts and transactions during the 2026-2027 period as follows:

1. Approval for investment and asset sales transactions with a value of 35% or more of the total asset value recorded in the Company's latest financial statement.

1.1. Transaction details:

a. Investments in bonds, certificates of deposit, and other financial instrument;

b. Asset sales transactions;

c. Other transactions in accordance with legal regulations.

1.2. Transaction counterparties: As specified in Appendix 01 attached.

2. Approval for the signing and implementation of contracts, loan transactions, and asset sales with a value exceeding 10% of the total asset value recorded on the latest financial statement between the company and shareholders owning 51% or more of the total number of voting shares or related persons of that shareholder

2.1. Transaction details:

a. Lending;

b. Asset sales transactions;

c. Other transactions in accordance with legal regulations.

2.2. Transaction counterparties: Shareholders owning 51% or more of the total number of voting shares or related persons of that shareholder.

3. Approval for the execution of contracts and transactions between the Company and Related Parties with a value of 35% or more or transactions leading to a cumulative transaction value within 12 months (from the date of the first transaction after this Resolution takes effect) equal to or exceeding 35% or more of the total asset value recorded in the Company's latest financial statement.

3.1. Transactions with Related Parties include but are not limited to:

a. Purchase and sale of goods and provision of services;

b. Lending, borrowing, guarantees, pledges, and mortgages of assets for the purpose of optimizing cash flow and financial activities among parties;

c. Investments in bonds, certificates of deposit, and other valuable papers;

d. Other transactions in accordance with legal regulations.

3.2. Transaction counterparties:

- Related Parties participating in transactions include:

  a. Shareholders, authorized representatives of institutional shareholders holding more than 10% of the Company's total ordinary shares, and their related persons;

  b. Members of the Board of Directors, the Chief Executive Officer, other managers, and their related persons;

  c. Enterprises for which members of the Board of Directors, the Chief Executive Officer , and other managers of the Company are required to declare in accordance with Clause 2, Article 164 of the Law on Enterprises 2020.

- The entities specified in Appendix 01 attached hereto shall be considered related parties provided that they meet the criteria set out in Section 3.2 hereof.

4. Principles for conducting transactions

- Comply with legal regulations and the Company's internal management system.
- Optimize the efficiency of capital resources and business operations of the Company.
- Ensure compliance with the specific conditions specified in Sections 1, 2, 3 of this Proposal.
- Control transaction risks while ensuring Company benefits.
- Comply with the reporting regime according to the law and internal regulations of the Company.

5. Implementation Period: From the effective date of the Resolution of the 2026 Annual General Meeting of Shareholders until the issuance of the Resolution of the 2027 Annual General Meeting of Shareholders.

6. Authorization to the Company's Board of Directors:

- Approve the transactions mentioned above in accordance with the policy adopted by the Annual General Meeting of Shareholders.

- Direct and organize the execution of the approved contracts and transactions. The Board of Directors shall have the authority to delegate and re-authorize in compliance with legal regulations and the Company's internal rules.

Respectfully submitted to the Annual General Meeting of Shareholders for consideration and approval!

Recipients:

- *As above;*
- *Board of Directors;*
- *Audit Committee;*
- *Archives: AD.*

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

S.G.P: 100 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN NHẤT VIỆT
QUẬN 1 - T.P HỒ CHÍ MINH

NGHIEM PHUONG NHI

APPENDIX 01: PARTIES TO THE TRANSACTIONS

No.	Transaction Counterparty
1	Vietnam Technological and Commercial Joint Stock Bank
2	Vietnam Maritime Commercial Joint Stock Bank
3	Southeast Asia Commercial Joint Stock Bank
4	Military Commercial Joint Stock Bank
5	Vietnam Joint Stock Commercial Bank for Industry and Trade
6	EVN Finance Joint Stock Company
7	Bank for Investment and Development of Vietnam
8	Vietnam Bank for Agriculture and Rural Development
9	Joint Stock Commercial Bank for Foreign Trade of Vietnam
10	Vietnam Prosperity Joint Stock Commercial Bank
11	Vietnam International Commercial Joint Stock Bank
12	Vietnam Thuong Tin Commercial Joint Stock Bank
13	Orient Commercial Joint Stock Bank
14	Saigon Thuong Tin Commercial Joint Stock Bank
15	Asia Commercial Joint Stock Bank (ACB)
16	Bac A Commercial Joint Stock Bank
17	An Binh Commercial Joint Stock Bank
18	Ho Chi Minh City Development Commercial Joint Stock Bank
19	Viet Capital Commercial Joint Stock Bank
20	Vietnam Export Import Commercial Joint Stock Bank
21	Tien Phong Commercial Joint Stock Bank
22	Fortune Vietnam Joint Stock Commercial Bank
23	Saigon - Hanoi Commercial Joint Stock Bank
24	Kien Long Commercial Joint Stock Bank
25	Vietnam Asia Commercial Joint Stock Bank
26	National Citizen Commercial Joint Stock Bank
27	Saigon Bank for Industry and Trade
28	Nam A Commercial Joint Stock Bank
29	Generation of Prosperity Sole Member Limited Commcercial Bank
30	Prosperity and Growth Commercial Joint Stock Bank
31	Bao Viet Joint Stock Commercial Bank
32	Modern Bank of Vietnam Limited

No.	Transaction Counterparty
33	Woori Bank Vietnam Limited
34	ANZ Bank Vietnam Limited
35	HSBC Bank Vietnam Limited
36	Shinhan Bank Vietnam Limited
37	Standard Chartered Bank Vietnam Limited
38	Public Bank Vietnam Limited
39	CIMB Bank Vietnam Limited
40	Hong Leong Bank Vietnam Limited
41	United Overseas Bank Vietnam Limited
42	Indovina Bank Limited
43	Vpbank Smbc Finance Company Limited
44	MB Shinsei Consumer Credit Finance Limited Liability Company
45	Home Credit Vietnam Finance Company Limited

VIET FIRST SECURITIES CORPORATION
No: 07/2026/TTr-HDQT-VFS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
Ho Chi Minh City, April 15, 2026

PROPOSAL

(Re: Application for additional licensing for derivatives business operations)

To: The 2026 Annual General Meeting of Shareholders of Viet First Securities Corporation

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Pursuant to Decree No. 158/2020/ND-CP dated December 31, 2020, of the Government on derivative securities and the derivative securities market, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Charter of Viet First Securities Corporation.*

In recent years, securities firms in the market have increasingly focused on diversifying their products and services offerings . Participation in the derivatives market is expected to enhance the Company's competitiveness and diversify its product and service offerings. Therefore, the Board of Directors respectfully submits to the Annual General Meeting of Shareholders for approval the implementation of operations related to derivatives market as follows:

1. **Implementing business operations and participating in the derivative securities market as soon as the Company meets the conditions prescribed by the State Securities Commission and relevant laws, with the following roles:**
   - Derivative securities trading operations, including:
     - Derivatives brokerage;
     - Proprietary trading of derivatives;
     - Derivatives investment advisory services .
   - Clearing and settlement services for derivatives securities transactions, including:
     - Providing clearing and settlement services for its own derivatives transactions and those of its clients;
     - Providing clearing and settlement services for non-clearing members and their clients.
   - Registration as a trading member and a general clearing member in the derivatives market:
     - Registering as a derivatives trading member at The Stock Exchange;

- Registration as a General clearing member at The Vietnam Securities Depository and Clearing Corporation.

2. **Authorization to the Board of Directors:**

Authorize the Board of Directors to decide on and carry out all necessary tasks related to implementing business activities and participating in the derivatives market as outlined in Section 1 of this Proposal, including but not limited to the following:

- Preparing the necessary conditions as required by law to implement the aforementioned activities;
- Directing the execution of necessary related tasks to implement the aforementioned activities;
- Determining the appropriate timing for the implementation of such activities;
- Performing the procedures for obtaining certificate for derivatives trading operations, clearing and settlement services of derivative transactions from the State Securities Commission, registering as a trading member in the derivative securities market at The Stock Exchange, and registering as a general clearing member in the derivative securities market at the Vietnam Securities Depository and Clearing Corporation;
- Amending and supplementing the Company's Charter to incorporate these business activities after obtaining approval from the relevant authorities (if necessary);
- Carrying out reporting, information disclosure, and other relevant procedures as required by law.

The Board of Directors is authorized to delegate the Chairman of the Board and/or the Chief Executive Officer to decide and execute the tasks outlined in Section 2 of this Proposal within the scope of their authority.

Respectfully submitted for the consideration and approval of the Annual General Meeting of Shareholders.

Sincerely./.

Recipients:

- *As above;*
- *Board of Directors;*
- *Audit Committee;*
- *Archives: AD.*

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

S.G.P: 100 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN NHẤT VIỆT
QUẬN 1 - T.P HỒ CHÍ MINH

NGHIEM PHUONG NHI