**VFS: Board Resolution**

On March 6, 2024, Viet First Securities Corporation announced Resolution No. 02/2024/NQ/VFS-HDQT on approving the implementation of the plan to offer additional shares to outstanding shareholders and approving the registration dossier for public offering as follows:

‎‎Article 1. Approve the implementation of the plan to offer additional shares to outstanding shareholders that had been approved in Annual General Mandate 2023 No. 01/2023/NQ-DHDCD dated April 8, 2023

‎‎Article 2. Approve the expected offering time: In 2024, after receiving approval from the State Securities Commission.

‎‎Article 3. Approve details of the plan to use capital obtained from the issue of additional shares to outstanding shareholders. The company will use all proceeds from the offering, expected to be VND 1,200,000,000,000, specifically as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Capital use purpose | Amount (VND) | Expected disbursement time |
| 1 | Supplement capital for proprietary trading investment activities | 600,000,000,000 | In 2024, after receiving written notice on receiving the offering results report from the State Securities Commission |
| 2 | Supplement capital for margin lending activities | 600,000,000,000 |
|  | Total | 1,200,000,000,000 |  |

The Board of Directors of the Company decides to use the amount of money for each of the above purposes according to the actual proceeds from the issue, ensuring the allocation rate of the amount used for each purpose is 50% of the total proceeds.

‎‎Article 4. Approve the plan to handle the number of shares for investors who do not exercise the rights to buy or do not exercise all the rights to buy during the issue (if any), specifically as follows:

* The Board of Directors further distributes all shares which shareholders do not exercise the rights to buy or do not exercise all the right to buy (if any) to other investors at the offering price of VND 10,000/share within the authorized period of the Offering License (including the extension period), ensuring compliance with the provisions of Section 3 Article 42 of Decree No. 155/2020/ND-CP:

+ Do not offer to sell to affiliated organizations, individuals and persons, leading to the ownership rate of these entities exceeding the public offering ownership rate prescribed by the current Law;

+ Do not offer to affiliated organizations, individuals and persons 10% or more of the issuer's charter capital in an offering or in offerings and issues in the most recent 12 months.

* Shares that shareholders do not exercise the rights to buy or do not exercise all the rights to buy (if any) are further distributed to other investors and restricted from transfer within 01 year from the end date of the offering.

‎‎Article 5. Approve the plan to ensure that the share offering for outstanding shareholders meets the regulations on foreign ownership rate at the Company, specifically as follows:

According to the list of VFS shareholders as of February 20, 2024, the foreign ownership rate at the Company is: 0.0233%. The Company is currently maintaining the foreign ownership rate at the Company under the Charter and Document No. 3020/UBCK-PTTT dated June 21, 2021 of the State Securities Commission, up to a maximum of 100%.

The plan to ensure the share issue meets the regulations on foreign ownership rate is as follows:

* In the case of transferring the purchase rights of outstanding shareholders, based on the ownership rate of foreign investors in the Company according to the List of shareholders on the record date to exercise the purchase rights from the offering, the Company will coordinate with Vietnam Securities Depository and Clearing Corporation to control the transfer of purchase rights of outstanding shareholders (if any) to ensure the ownership rate of shareholders at the Company after the offering complies with applicable laws.
* In the case of handling the number of shares not fully offered due to shareholders not exercising the rights to buy or not exercising all the rights to buy (if any), the Board of Directors will select other subjects to redistribute shares on the condition that the ownership rate of foreign shareholders at the Company after the offering complies with applicable laws.

‎‎Article 6. Approve the commitment to carry out the necessary work to register additional securities at the Vietnam Securities Depository and Clearing Corporation and register additional listing at the Hanoi Stock Exchange for all additional shares issued by the Company after completing the issue under applicable laws.

‎‎Article 7. Approve the registration dossier to issue additional shares to outstanding shareholders of Viet First Securities Corporation, including:

* Registration form for offering;
* Business Registration Certificate;
* Annual General Mandate No. 01/2023/NQ-DHDCD dated April 08, 2023 of Viet First Securities Corporation.
* Proposal No. 06/2023/TTr-HDQT-VFS dated April 8, 2023 and Plan on share offering for outstanding shareholders;
* Board Resolution of Viet First Securities Corporation on approving the implementation of the plan on share offering for outstanding shareholders and approving the registration dossier for public offering;
* Company’s Charter;
* Audited Financial Statements 2022 and Audited Financial Statements 2023;
* Prospectus;
* Confirmation letter from the bank on opening a blocked account to receive the purchase price of shares of the offering;
* Written commitment to meet the conditions for the public offering;
* Official Dispatch No. 3020/UBCK-QLKD of the State Securities Commission dated June 21, 2021 on announcing the maximum foreign ownership rate at Viet First Securities Corporation;
* Other documents related to the share offering to increase the Company's charter capital.

‎‎Article 8. Assign and authorize the General Manager of the Company to carry out work, sign relevant legal documents, and carry out procedures to complete the issue of additional shares to outstanding shareholders of the Company to ensure compliance with the Resolution and applicable laws.

‎‎Article 9. Members of the Board of Directors, Executive Board and Supervisory Board and relevant departments and individuals are responsible for implementing this Resolution under applicable laws and Charter.

This Board Resolution takes effect from the date of its signing.