**VFS: Annual General Mandate 2024**

On April 20, 2024, Viet First Securities Corporation announced General Mandate No. 01/2024/NQ-DHDCD as follows:

Article 1. Approve the Report on activities of the Board of Directors and the 2024 plan

‎‎Article 2. Approve the Report on production and business activities of the Executive Board in 2023 and the 2024 plan

Business results in 2023:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Target | 2022 Results | 2023 Plan | 2023 Results | Compared to 2023 Plan (%) |
| Total revenue | 170,580 | 230,481 | 244,523 | 106.09% |
| Brokerage activities | 25,726 | 44,453 | 45,291 | 101.89% |
| Financial services | 39,323 | 68,995 | 54,934 | 79.62% |
| Proprietary | 85,013 | 96,647 | 96,187 | 99.52% |
| Financial consulting | 2,847 | 2,030 | 2,025 | 99.75% |
| Interest on bank deposits, depository and other revenue | 17,670 | 18,306 | 46,086 | 251.74% |
| Total expenses | 91,924 | 130,373 | 137,368 | 105.37% |
| Profit before tax | 78,696 | 100,110 | 107,155 | 107.04% |
| Profit after tax | 62,995 | 80,088 | 85,656 | 106.95% |

Business plan 2024:

|  |  |  |  |
| --- | --- | --- | --- |
| Target | 2023 Results | 2024 Plan | Compared to 2023 |
| Total revenue | 244,523 | 281,577 | 15% |
| Revenue from brokerage activities | 45,291 | 61,826 | 37% |
| Revenue from financial activities | 54,934 | 146,932 | 167% |
| Revenue from proprietary trading | 96,187 | 57,790 | -40% |
| Revenue from financial consulting | 2,025 | 3,600 | 78% |
| Interest on bank deposits, depository and other revenue | 46,086 | 11,429 | -75% |
| Total expenses | 137,368 | 126,411 | -8% |
| Profit before tax | 107,155 | 155,167 | 45% |
| Profit after tax | 85,656 | 124,124 | 45% |

‎‎Article 3. Approve the Report on activities of the Supervisory Board in 2023

‎‎Article 4. Approve the Audited Financial Statements 2023

‎‎Article 5. Approving the Report on using capital obtained from the private placement to increase charter capital in 2023

* Information about the issue:
* Charter capital of the Company before the issue: VND 802,500,000,000
* Total number of issued shares: 39,750,000 shares
* Total value of capital mobilized from the issue: VND 397,500,000,000
* Company’s charter capital after the end of the issue: VND 1,200,000,000,000
* Plan on using capital obtained from the issuance:

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount (VND) |
| 1 | Supplement capital for proprietary trading investment | 200,000,000,000 |
| 2 | Supplement capital for margin lending activities | 197,500,000,000 |
| Total | | 397,500,000,000 |

Status of capital use as of December 31, 2023:

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount (VND) |
| 1 | Supplement capital for proprietary trading investment | 200,000,000,000 |
| 2 | Supplement capital for margin lending activities | 197,500,000,000 |
| 3 | Unused amount | 0 |
| Total (1+2+3) | | 397,500,000,000 |

(Detailed information is recorded in Footnote 7.D.5 of the Company's Audited Financial Statements 2023, which have been disclosed under applicable laws)

‎‎Article 6. Approve the Proposal on remuneration for the Board of Directors and the Supervisory Board in 2023, and the payment plan 2024 and profit distribution plan 2023 and expected in 2024.

Profit distribution plan 2023

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount (VND) |
| 1 | Profit after tax in 2023 | 85,655,566,033 |
| 2 | Realized profit after tax | 129,729,541,120 |
| 3 | Appropriation for funds in 2023 | 5,189,181,644 |
|  | Appropriation for bonus fund (2% of realized profit after tax) | 2,594,590,822 |
| Appropriation for welfare fund (2% of realized profit after tax) | 2,594,590,822 |
| 4 | Realized profit after tax in 2023 after appropriation for funds | 124,540,359,476 |
| 5 | Realized profit after tax retained from previous years | 117,745,629,849 |
| 6 | Realized undistributed profit after tax accumulated after appropriation for funds | 242,285,989,325 |
| 7 | Dividend by shares in 2023 (rate of 8%) | 96,000,000,000 |
| 8 | Accumulated remaining profit after appropriation for funds and dividend payment in 2023 | 146,285,989,325 |

Profit distribution plan 2024

Dividend payment rate in 2024: 8% (expected)

Appropriation of funds in 2024: Authorize the Board of Directors to implement based on business results in 2024.

‎‎Article 7. Approve the Proposal on the plan to issue shares to pay dividends in 2023

1. Issue plan

|  |  |
| --- | --- |
| 1. Issuer | : Viet First Securities Corporation |
| 2. Share name | : Shares of Viet First Securities Corporation |
| 3. Securities code | : VFS |
| 4. Type of shares to be issued | : Common share |
| 5. Share par value | : VND 10,000 |
| 6. Subject of the issuance | : Existing shareholders named on the list of shareholders at the record date to exercise the rights to receive dividends by shares. |
| 7. Issue form | : Offer to existing shareholders according to the method of exercising rights. |
| 8. Number of issued shares | : 120,000,000 shares |
| 9. Number of outstanding shares | : 120,000,000 shares |
| 10. Maximum number of shares expected to be issued: | : 9,600,000 shares |
| 11. Expected maximum total issue value (par value) | : VND 96,000,000,000 |
| 12. Rights exercise rate | : 100 : 9 (On the record date, each shareholder owning 1 share will have 1 right to receive dividends. For every 100 rights to receive dividends, shareholder will receive 8 new shares). |
| 13. Plan on handling fractional shares | : The number of shares issued will be rounded down to the unit, the number of fractional shares arising from rounding down (if any) will be canceled by the Company. |
| 14. Capital source for the issuance | : From undistributed profit after tax of the Company according to the Audited Financial Statements 2023. |
| 15. Regulations on transfer restriction | : Additional issued shares are not subject to transfer restriction. |
| 16. Plan on using the capital obtained from the issuance | : Supplement working capital for the Company's business activities. |
| 17. Expected issue time | : In 2024, after receiving a notice from the State Securities Commission on receiving all documents reporting share issuance to pay dividends. The General Meeting authorizes the Board of Directors to select the issue time according to the policy approved by the General Meeting and in accordance with current legal regulations. |

1. Additional registration, depository and listing

The General Meeting authorizes and assigns the Board of Directors to carry out all necessary procedures to register for additional securities at the Vietnam Securities Depository and Clearing Corporation and register for additional listing on the Hanoi Stock Exchange of all shares issued to pay dividends in accordance with the provisions of the Company's Charter and current laws.

‎‎Article 8. Approve the Proposal on selecting an audit company in 2024

‎‎Article 9. Approve the Proposal on continued implementation of the plan to issue additional shares to existing shareholders

‎‎Article 10. Approve the Proposal on continued implementation of operations related to the derivatives market

‎‎Article 11. Approve the Proposal on changing the management model of Viet First Securities Corporation

* Approve the replacement of a new management and operational model, including:

The General Meeting;

* The Board of Directors
* The Audit Committee (under the Board of Directors);
* The Managing Director
* Approve the dismissal of members of the Supervisory Board for:

1. Mr. Tran Van Duong - Chief of the Supervisory Board;
2. Mr. Truong Van Tien - Member of the Supervisory Board;
3. Mr. Hoang Minh Thang - Member of the Supervisory Board.

Article 12. Approve the Proposal on changing the Company's Charter

‎‎Article 13. Approve the Proposal on internal regulations on corporate governance

Article 14. Approve the Proposal on changing the internal process on procedures, convening order and voting at the General Meeting

‎‎Article 15. Approve the Proposal on changing the operating regulations of the Board of Directors

Article 16. Approve the Proposal on the policy of implementing contracts and transactions between the Company and related parties and approval of major contracts and transactions.

Article 17. Approve the dismissal and election of members of the Company Board of Directors for the term 2024-2029, as follows:

* Approve the dismissal of members of the Board of Directors for:

1. Mr. Nguyen The Anh - Chair of the Board of Directors;
2. Mr. Tran Anh Thang - Standing Vice Chair of the Board of Directors;
3. Ms. Trinh Thi Lan - Member of the Board of Directors;
4. Mr. Nguyen Tai Vinh - Member of the Board of Directors;
5. Ms. Ta Hai Ha - Independent member of the Board of Directors.

* Approve the number and structure of members of the Board of Directors for the term 2024-2029: 05 members, including at least 01 independent member of the Board of Directors.
* Approve the list of members of the Board of Directors for the term 2024-2029:

1. Ms. Nghiem Phuong Nhi - Member of the Board of Directors;
2. Mr. Tran Anh Thang - Member of the Board of Directors;
3. Ms. Nguyen Thi Lan - Independent member of the Board of Directors;
4. Mr. Hoang The Hung - Member of the Board of Directors;
5. Mr. Nguyen Xuan Diep - Independent member of the Board of Directors:

‎‎Article 18. Terms of enforcement.

This General Mandate is approved by the Company's Annual General Meeting 2024 and takes effect from the date of its promulgation.

Members of the Board of Directors, Supervisory Board and Executive Board are responsible for implementing this General Mandate and directing the implementation up to their functions and duties under applicable laws and the Company’s Charter.