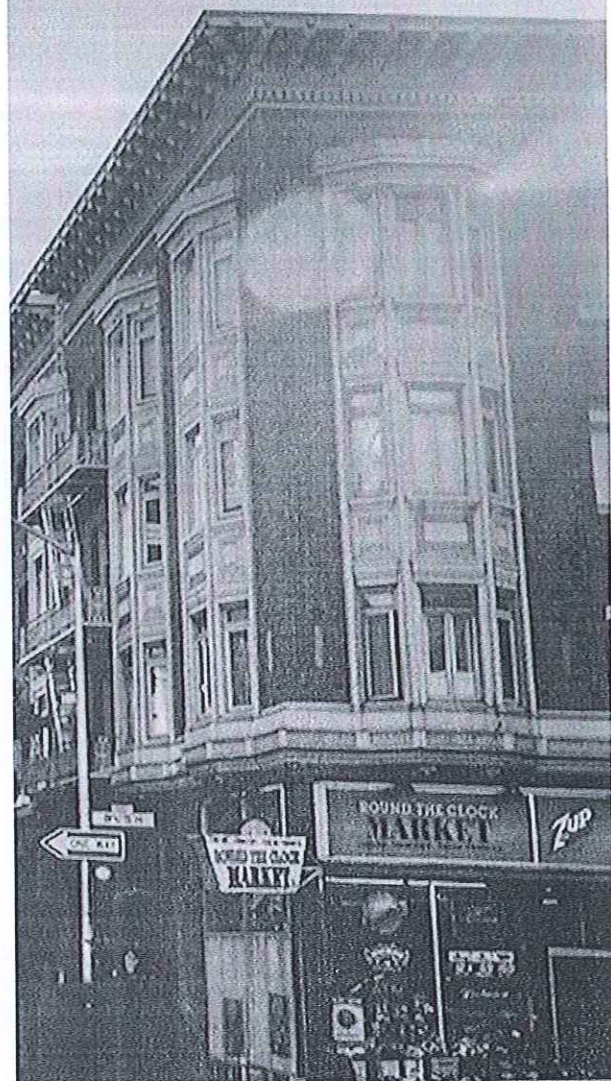




SUPERVISORY BOARD

**REPORT ON
2024 PERFORMANCE
OF SUPERVISORY BOARD
AT 2025 ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

AN BINH SECURITIES JOINT STOCK COMPANY
Presenter: CHU THI HUONG



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PERFORMANCE REPORT OF THE SUPERVISORY BOARD

AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

(Respectfully submit to the General Meeting of Shareholders on /04/2025 for approval)

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF AN BINH SECURITIES JOINT STOCK COMPANY (ABS)

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

Pursuant to the functions, tasks of the Supervisory Board as stipulated in the Charter of organization and operation of An Binh Securities Joint Stock Company;

Pursuant to the Operating Regulations of the Supervisory Board of An Binh Securities Joint Stock Company issued on April 15, 2021;

Performance of Supervisory Board in 2024;

On behalf of the Supervisory Board, I would like to report to the Annual General Meeting of Shareholders on the ABS's 2024 performance with the following main contents:

I. ORGANIZATION AND ACTIVITIES OF THE SUPERVISORY BOARD IN 2024

1. PERSONNEL OF SUPERVISORY BOARD

The Supervisory Board has 3 members in 2024, including:

- Ms. Chu Thi Huong: Chief Supervisor
- Ms. Pham Thi Bich Ngoc: Member of Supervisory Board
- Ms. Nguyen Thi Duu: Member of Supervisory Board (No longer a member from April 19, 2024)
- Ms. Vu Ngoc Anh: Member of Supervisory Board (from April 19, 2024)

Chief Supervisor possesses a Master's degree in Finance, Control and Management with more than 23 years of experience in the fields of finance, credit, accounting, auditing, and securities.

The members of the Supervisory Board all have more than 15 years of experience in the fields of finance, accounting, and auditing in accordance with criteria required by the Law.

2. PERFORMANCE OF THE SUPERVISORY BOARD:

In 2024, the Supervisory Board, consisting of 03 (three) members, as representatives of shareholders, carried out inspection, supervision and recommended on necessary changes in risk management, improving the quality of corporate governance at the Company. Main tasks as follows:

- ✦ Participate in the Company's Annual General Meeting of Shareholders; periodic and extraordinary meetings with the Board of Directors, General Director and Board of Management in 2024;
- ✦ Monitor the implementation of the Resolutions of Annual General Meeting of Shareholders; Resolutions of the Board of Directors (BOD); monitor the compliance

- with the Company's charter; monitor the implementation of the Company's business plan;
- ✦ Monitor the compliance with legal regulations, Charter, internal regulations and procedures of the Company as well as the rationality in business operations and resource allocation to implement the Company's business plans;
 - ✦ Monitor transactions between the Company and its related parties in accordance with law and the Charter;
 - ✦ Monitor the payment of salaries, bonuses, remunerations, and benefits of company managers to be in line with the plan approved at the 2024 Annual General Meeting of Shareholders;
 - ✦ Conducting the audit of quarterly/annual financial reports in 2024; monitoring the financial status on quarterly/annual basis to assess the reasonableness, completeness and integrity of financial data; Checking compliance with a number of Business Processes and internal regulations in the Company;
 - ✦ Recommend and consult the Board of Directors on providing strategic directions, ensuring that the company's business operations are safe and sustainable;
 - ✦ Coordinate with the Board of Directors, Board of Management, and professional staff in consulting and proposing operational orientation for the Company's Internal Control, Internal Audit, and Risk Management activities;
 - ✦ Propose to the Board of Directors and the General Meeting of Shareholders on the selection of an independent auditing unit to audit the annual Financial Statements according to regulations;
 - ✦ Organize periodic meetings, ad hoc meetings and other activities according to the functions and tasks of the Supervisory Board;
 - ✦ The remuneration of the Supervisory Board is paid in accordance with the Resolution of the Annual General Meeting of Shareholders.

II. THE 2024 BUSINESS RESULTS IN 2024

As of December 31, 2024, ABS's total assets are VND 3,390 billion, an increase of VND 1,091 billion, equivalent to an increase of 47.47% compared to December 31, 2023. **Pre-tax profit in 2024 is VND 131.7 billion, an increase of VND 37.7 billion, equivalent to an increase of 40.19% compared to 2024 (105% of VND 125 billion - the 2024 plan).**

Some key indicators of operating results in 2024

Financial position's criteria	31/12/2023	31/12/2024	Increase/Decrease	
	(VND mil)	(VND mil)	Absolute	Ratio
Short-term assets	2,152,652	2,544,710	392,057	18.21%
Long-term assets	146,080	845,333	699,253	478.68%
Total assets	2,298,732	3,390,043	1,091,311	47.47%
Liabilities	961,541	1,954,212	992,671	103.24%
Owner's equity	1,337,191	1,435,831	98,639	7.38%
Total capital	2,298,732	3,390,043	1,091,311	47.47%

Owner's equity as of December 31, 2024 is: VND 1,435,831 million. Of which, charter capital is: VND1,011,500 million. This indicator reflects that the capital contributed by shareholders to the company has been maintained and developed.

Income statement's Criteria	2023	2024	Increase/Decrease	
	(VND mil)	(VND mil)	Absolute	Ratio
Operational revenue	292,783	379,456	86,673	29.60%
Operational cost	78,137	109,148	31,011	39.69%
Financial income	12,130	2,271	-9,859	-81.28%
Financial cost	52,442	56,723	4,282	8.16%
Administration cost	80,219	81,981	1,763	2.20%
Operating profit	94,115	133,874	39,759	42.25%
Profit before tax	93,965	131,725	37,760	40.19%
Corporate income tax	20,111	28,522	8,411	41.83%
Profit after tax	73,854	103,203	29,349	39.74%

III. SUPERVISION RESULTS OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT FOR 2024 TERM

1. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

In 2024, the Board of Directors closely followed and promptly directed the business operations, implemented in accordance with the Enterprise Law, the Company Charter, the Resolutions of the General Meeting of Shareholders, discussed and issued Resolutions, decided on issues within its authority and actively supported the resolution of difficulties in the implementation process, facilitate Executive Board to effectively implement the objectives in business activities.

The Board of Directors issued the Internal Regulations on Corporate Governance and the Regulations on the Board of Directors' operations; issued annual risk policies and limits and reported to the State Security Commission according to current regulations, issued Decision of the Board of Directors on the authority to approve and manage the margin trading limit.

The Board of Directors directly and regularly directed the Board of Management of the company in all aspects of business operations, timely issued policies and decisions which are suitable to each stage of the Company's development.

2. ACTIVITIES OF THE BOARD OF MANAGEMENT IN 2024

In 2024, Board of Management has complied with law, the Company's Charter, the Resolutions of the Board of Directors and the decisions and directions of the Chairman.

The Board of Management has put efforts on managing the Company's business activities to meet targets of the business plan set by the General Meeting of Shareholders and comply with the regulations of the State Security Commission to mitigate risks for the Company.

3. MONITORING PRUDENTIAL INDICATORS IN SECURITY COMPANY AND OTHER REGULATIONS OF THE STATE SECURITY COMMISSION

In 2024, via the quarterly monitoring activities of the Supervisory Board, findings as follows: The Security Company has fully complied with the regulations on ensuring safety in operations according to Law and the State Security Commission.

4. MONITORING THE ACTIVITIES OF THE INTERNAL AUDIT AND RISK MANAGEMENT DEPARTMENT

The Company's internal audit, control and risk management functions has been proactive in making audit plan, conducting internal controls for the Company's transaction points nationwide, while organizing the implementation of the 2024 risk policy and assigning risk limits to other relevant operational departments. Accordingly, the General Director has assigned responsibilities to the Directors who are in charge of divisions/units of the Company to thoroughly grasp and implement the policy and risk limits approved by the Board of Directors.

Based on its quarterly monitoring reports, the Supervisory Board and Internal Audit department timely provided information on the Company's financial situation and recommendations on the improvement of the organizational structure, functions and tasks of the Company; issued new documents regarding regulations on capital management and utilization; reviewed and issued documents to replace outdated documents such as brokerage regulations, financial regulations; carried out specific tasks to improve business efficiency and control risks in operations; strengthen supervision of customers/partners with large outstanding debts and outstanding debts with concentrated risk to mitigate risks.

5. FINANCIAL REPORT AUDIT

With our responsibilities and authority, the Supervisory Board has conducted an inspection of the reasonableness, legality, honesty, and level of prudence in business management and operation, the systematicity, consistency, and appropriateness of activities regarding the accounting, statistics, and preparation of the Financial Statement for the fiscal year ending December 31, 2024 of ABS.

The Supervisory Board confirmed that the financial data presented in the report of the Board of Directors (report on the company's operations submitted to the General Meeting of Shareholders) is a true and fair representation of the Company's financial situation in all material aspects, aligned with the audited 2024 Financial Statement.

6. PRIVATE BOND ISSUANCE

In 2024, An Binh Securities Joint Stock Company did not issue bonds.

7. COORDINATION OF ACTIVITIES BETWEEN THE SUPERVISORY BOARD, INTERNAL AUDIT WITH THE ACTIVITIES OF THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT AND OTHER MANAGEMENT LEVELS

Based on the audit results of the Internal Audit department, the Supervisory Board and the Internal Audit department promptly notified the Board of Directors and the Board of

Management to make decisions and give instructions to the Divisions and functional units to prevent and handle existing problems in operations, contribute to improving business efficiency, enhancing product processes, risk management and strengthening the management and administration capacity of the system.

The Board of Directors and the Board of Management also made efforts on remediating the existing problems according to the audit results and recommendations of the Supervisory Board and at the same time facilitated the Supervisory Board to complete its tasks.

IV. SOME RECOMMENDATIONS AND ACTION PLANS OF THE SUPERVISORY BOARD

PROPOSAL

Based on the contents presented, the Supervisory Board's recommendations to the General Meeting of Shareholders, the Board of Directors and the Executive Board of ABS as follows:

- 1) Continue to improve products; develop strategic products; policies and customer journeys to ensure the best customer experience; attract sales consultants/sales force; increase competitiveness with competitors; retain old customers; attract new customers and increase brokerage and margin lending market share;
- 2) Closely follow the business plan, periodically evaluate in detail the implementation of the business plan by each indicator. Evaluate the strengths and weaknesses in the process of the business plan implementation for each branch and business unit and propose solutions to promote the completion of the business plan's objectives.;
- 3) Continue to build technology; diversify sales channels; focus on digitizing trading platforms and digital products and services for customers; improve database development and exploit data to serve business operations and management.
- 4) Enhance ABS brand positioning to increase brand awareness and attract customers by the trading technology platform (serving investment products); providing transparent and reliable consulting information; providing training to help new investors
- 5) Promote source business activities; expand relationships with financial institutions to increase profits while improving liquidity management and capital mobilization cost management.
- 6) Continue modeling tasks to manage portfolio risk; market risk, liquidity risk across the Company to ensure financial security
- 7) Recommend the Information Technology Division to digitalize documents, standardize regulations and processes for developing technology products, strengthen management of transaction systems operating to ensure that no error transactions occur or errors are promptly detected and resolved.
- 8) The Board of Management directs departments/units to review and supplement operating procedures, ensuring adequate controls to avoid risks in business operations.

SUPERVISORY BOARD'S 2025 ACTION PLAN

General Mission:

The Supervisory Board performs the task on behalf of shareholders to inspect and supervise the business, operation and management activities of the Company.

Specific tasks in 2025:

- Perform the roles and tasks of the Supervisory Board as prescribed in the Charter and Resolution of the General Meeting of Shareholders;
- Perform the task of inspecting/monitoring the business, operation and management activities of the Company to ensure compliance with legal regulations;
- Assess the completeness, legality and honesty of the Company's quarterly/annual Financial Reports and Performance Reports;
- Supervise the activities of the Board of Directors, General Director, other managers and executives of the Company.
- Supervise the testing and readiness activities for the implementation of the new KRX trading system in 2025.
- Propose the implementation of ESG to promote transparency, social responsibility, and sustainable development in the Company's operations.

The Supervisory Board kindly submits to the General Meeting of Shareholders to authorize the Board of Directors to select an independent audit unit to provide auditing and review services for the Company's 2025 Financial Statement.

The content above is the Report on the performance of the Supervisory Board of ABS in 2024; The Board's action plan in 2025. We respectfully request shareholders' opinions and approval so that the Board can operate more effectively.

On behalf of the Supervisory Board, I would like to wish you good health, happiness and success for the meeting!

Thank you!

Recipients:

- As stated above;
- Members of BOD, Supervisory Board;
- The Company archive.

**ON BE HALF OF SUPERVISORY
BOARD**

CHIEF OF SUPERVISOR



Chu Thi Huong