

No:01/2022/BB - DHDCD

Hanoi, April 21<sup>st</sup>. 2022

## Minutes

### THE 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF BAO VIET SECURITIES JOINT STOCK COMPANY

At 13:30, April 21<sup>st</sup>, 2022, at Building No. 08 Le Thai To, Hoan Kiem district, Hanoi – The 2022 Annual General Meeting of Shareholders of Bao Viet Securities Joint Stock Company (“AGM”) was launched.

The AGM heard Mr. Nguyen Xuan Hoa - Head of the Supervisory Board - Head of the Board of Inspection of Shareholders' Eligibility report the results of the inspection of the eligibility of shareholders attending the AGM.

Number of shareholders attended: 46 shareholders, of which:

- Directly attended: 39 shareholders.
- Attended through proxies: 07 shareholders.

Total number of shares attended: 45,642,330 shares, accounting for 63.22% of shares with voting rights.

In addition to the aforementioned shareholders, there are also 05/05 Members of the Board of Directors, 03/03 Members of the Board of Supervisors and 02/02 Members of the Board of Directors, all attended the AGM; At the same time, there were representatives of Ernst & Young Vietnam Co., Ltd., the auditor of the Company's 2021 financial statements.

Pursuant to the Enterprise Law No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020, the Charter and internal regulations on corporate governance of BVSC, the 2022 Annual General Meeting of Shareholders of Bao Viet Securities Joint Stock Company (“BVSC”) with the above participants were eligible to conduct the meeting.

1. The AGM heard the Organization Board announce the content of the Regulation on holding the 2022 Annual General Meeting of Shareholders (*attached details*) and the AGM voted to approve it with the number of "Agree" votes accounted for 100%

2. The AGM also voted with the number of "Agree" votes accounted for 100%, to pass the Presidium to run the AGM, specifically.:

- Mr **Nguyen Hong Tuan** - Chairman of the Board of Directors - President;
- Mr **Nhu Dinh Hoa** - Member of the Board of Directors cum CEO - Member;
- Mr **Nguyen Anh Tuan** - Member of the Board of Directors - Member.

3. The AGM also voted with the number of "Agree" votes accounted for 100%, to pass the Secretariat to fully record the entire happenings of the Meeting, specifically:

- Ms ***Bui Thi Mai Hien*** - Company Secretary - Head of Department;
- Mr ***Vu Duy Vuong*** - Company Secretary - Member;

4. The Presidium introduced the Vote Counting Committee. The AGM voted with the number of "Agree" votes accounted for 100% to pass the Vote Counting Committee, specifically:

- Mr ***Nguyen Xuan Hoa*** – Head of Committee;
- Mr ***Trinh Nam Trung*** – Member;
- Ms ***Nguyen Thi Kim Thanh*** – Member;

5. The Presidium proposed the Agenda (attached details) and the AGM voted to approve it with the number of "Agree" votes accounted for 100%.

**With haste and professionalism, the AGM strictly followed the approved Agenda; discussed, approved and resolved the following issues:**

6. The AGM heard Mr. Nguyen Hong Tuan - Chairman of the Board of Directors (“**BOD**”) of the Company presented the Report of the Board of Directors in 2021, orientation for 2022 (*attached report*).

7. The AGM heard Mr. Nhu Dinh Hoa - BOD member cum. CEO reported on business performance in 2021 and business plan in 2022 (*Attached report*).

8. The AGM heard Mr. Nguyen Xuan Hoa – Head of the Supervisory Board (“**SB**”) of the Company presented the Report of the SB's activities at the 2022 AGM (*attached report*).

9. The AGM heard Mr. Le Xuan Nam – BOD member presented the following submissions: Submission of the Approval of the 2021 Audited Financial Statements (*attached submission*).

10. The AGM heard Mr. Nguyen Anh Tuan – BOD member presented the following submissions: Submission to the AGM to approve the Company's 2021-2025 Development Strategy (*attached submission*) and Submission to approve the amendment of the Company's Charter (*attached submission*).

11. The AGM heard Mr. Nguyen Quanh Hung – BOD member presented the following submissions: Submission of the Report on 2021 Profit Distribution Solution and 2022 Profit Distribution Plan (*attached submission*), Submission on the 2021 Remuneration of Board of Directors, Supervisory Board, Secretaries, and Persons in charge of corporate governance and 2022 Remuneration plan (*attached submission*).

12. The AGM heard Mr. Le Xuan Nam – BOD member presented the submission to the AGM to approve for the head office relocation of Bao Viet Securities Joint Stock Company (*attached submission*).

**13. Discussion:** Shareholders raised inquiries and questioned the BOD about the business situation in 2021 and the Company's business plan in 2022, in particular issues. as follows:

- Currently, banks are adjusting interest rates, does BVSC plan to increase lending rates for margin activities?
- What is the company's business results in the first quarter of 2021? How is the Company's ability to complete the 2022 Business Plan?
- In 2022, how will the company's charter capital increase?
- What are the characteristics of the securities company's business activities?

Shareholders had the opinion that previously, securities companies have been racing to increase their charter capital to meet customers' demand for margin loans as well as to expand other business activities. Therefore, it is suggested that the BOD and the leaders of the company need to develop a plan to increase charter capital, specifically about the time to increase capital. Shareholders proposed to consider increasing capital according to the following options: increasing capital from capital surplus and issuing shares to existing shareholders equal to 1/2 of the current share price. Therefore they should help the company have more financial resources to enhance the position of the Company as well as its business activities.

The questions of shareholders were received and answered directly by the Presidium at the AGM. The valuable comments of shareholders were also received and recognized by the Board of Directors and Board of Management.

**14. After hearing the Reports and conducting discussions, the AGM voted publicly to approve the reports. Specific results are as follows:**

**14.1. Approving the report on activities of the BOD in 2021 and operation orientation in 2022 (attached report):**

Number of votes:

- Agree: 45,547,270 VS, accounting for 100%
- Disagree: 0 VS, accounting for 0%
- No comments: 0 VS, accounting for 0%

**14.2. Approving the 2021 business report and 2022 business plan (attached report) with some basic financial indicators as follows:**

No.	Indicator	Realized in 2021	Target in 2022	% of realized in 2021
1	TOTAL REVENUE	1,147.2	1,169	102%
	Total realized revenue	1,052.8	1,080	103%

<b>2</b>	<b>TOTAL EXPENSE</b>	<b>796.2</b>	<b>818</b>	<b>103%</b>
	Realized expense	761.8	785	103%
<b>3</b>	<b>PROFIT BEFORE CIT</b>	<b>351.0</b>	<b>351</b>	<b>100%</b>
	Realized profit before CIT	291.0	295	101%
<b>4</b>	<b>PROFIT AFTER CIT</b>	<b>282.9</b>	<b>283.5</b>	<b>100%</b>
	Realized profit after CIT	232.2	236	102%

The AGM authorizes the BOD to adjust the business plan in case of unforeseen fluctuations in the stock market.

Number of votes:

- Agree: 45,547,270 VS, accounting for 100%
- Disagree: 0 VS, accounting for 0%
- No comments: 0 VS, accounting for 0%

***14.3. Approving the Report on the Supervisory Board's activities at the 2022 AGM (attached report):***

Number of votes:

- Agree: 45,537,270 VS, accounting for 99.98%
- Disagree: 0 VS, accounting for 0%
- No comments: 10,000 VS, accounting for 0.02%

***14.4. Approving the audited financial statements for 2021 (attached submission):***

Number of votes:

- Agree: 45,537,270 VS, accounting for 99.98%
- Disagree: 0 VS, accounting for 0%
- No comments: 10,000 VS, accounting for 0.02%

***14.5. Approving the orientation of the Company's 2021-2025 Development Strategy (attached submission):***

Number of votes:

- Agree: 45,537,270 VS, accounting for 99.98%
- Disagree: 0 VS, accounting for 0%
- No comments: 10,000 VS, accounting for 0.02%

**14.6. Approving the 13th Amendment and Supplement to the Company's Charter (attached submission):**

Number of votes:

- Agree: 45,537,270 VS, accounting for 99.98%
- Disagree: 0 VS, accounting for 0%
- No comments: 10,000 VS, accounting for 0.02%

**14.7. Approving the 2021 profit distribution solution and the 2022 profit distribution plan (attached submission):**

➤ **2021 profit distribution solution:**

- Additional charter capital reserve: **VND 11,610,083,288**
- Financial contingency and operational risk reserve: **VND 11,610,083,288**
- 2021 dividends: **VND 57,760,116,000**
- Bonus and welfare fund: **VND 10,449,074,959**
- Management Bonus: **01%** profit after tax ("**PAT**") is allowed for distribution, corresponding to **VND 2,089,814,992**
- Remaining profit: **VND 138,682,493,225**

➤ **2022 profit distribution plan:**

- Development investment fund with the rate of 10% of **PAT**
- Dividend payment: Cash dividend at 10% rate on par value
- Bonus and Welfare fund: 05% of realized **PAT**.
- Management Bonus (*BOD, Supervisory Board, Company secretary, person in charge of corporate governance*): at 01 % of FY2022 **PAT** after distribution for the obligatory amounts, if the Company fulfills 100% of its 2022 realized **PAT** target approved by the 2022 AGM.
- Remaining profit: Remaining **PAT** after making allocations to funds and paying dividends and bonuses as mentioned above.

Number of votes:

- Agree: 45,541,269 VS, accounting for 99.99%
- Disagree: 0 VS, accounting for 0%
- No comments: 6,001 VS, accounting for 0.01%

**14.8. Approving the Submission on the Remuneration for the BOD, Supervisory Board, Secretariat and Board of Management in 2021 and 2022 Remuneration Plan (attached submission).**

2022 Remuneration plan for the Board of Directors, Supervisory Board, Secretariat and Board of Management:

- BOD chairperson : VND 10 million/person/month.
- BOD members : VND 08 million/person/month.
- Head of SB : VND 08 million/person/month.
- SB members : VND 06 million/person/month.
- Secretariat/Persons in charge of corporate governance: VND 06 million/person/month.

The aforementioned remunerations apply to the titles of members of the BOD, SB, Secretariat and Board of Management working on a part-time basis. For cases where members of the BOD, SB, Secretariat and Board of Management work on a full-time basis, based on current regulations of law, the Company does not pay remuneration, instead pays salary from the Salary Fund according to the approval of the BOD.

Number of votes:

- Agree: 45,531,169 VS, accounting for 99.96%
- Disagree: 0 VS, accounting for 0%
- No comments: 16.101 VS, accounting for 0.04%

**14.9. Approve the change of the Company's Head Office (*Attached submission*):**

Number of votes:

- Agree: 45,547,270 VS, accounting for 100%
- Disagree: 0 VS, accounting for 0%
- No comments: 0 VS, accounting for 0%

Minutes of the meeting consists of seven (07) pages, prepared and approved in full at the 2022 Annual General Meeting of Shareholders of Bao Viet Securities Joint Stock Company at 17:25 on the same day, with the "Agree" voting shares accounting for 100% of the total number of voting shares attending and participating in voting at the meeting./.

**BOARD OF DIRECTORS**

**CHAIRPERSON**

*(signed and sealed)*

***NGUYEN HONG TUAN***

**MEMBER**

*(signed)*

**MEMBER**

*(signed)*

***NGUYEN ANH TUAN***

***NHU DINH HOA***

**SECRETARIAT**

**HEAD**

*(signed)*

**MEMBER**

*(signed)*

***BUI THI MAI HIEN***

***VU DUY VUONG***