
No. /2025/BC-HĐQT

Hanoi, February, 2025

REPORT ON OPERATION OF THE BOARD OF DIRECTORS IN 2024

I. BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT

1. Personnel Situation

In 2024, the Company's Board of Directors (BOD) comprised 5 members, including one Chairwoman, one Vice Chairperson, one independent member, and one non-executive member. The current Board of Directors includes:

- Ms Ngo Thi Thuy Linh – Chairwoman of the Board of Directors
- Mr Tran Minh Tuan – Non-executive member of the Board of Directors
- Mr Le Manh Cuong – Member of the Board of Directors cum Chief Executive Officer
- Ms Do Thi Sam – Member of the Board of Directors cum Deputy Chief Executive
- Mr Pham Minh Duc – Independent Member of the Board of Directors

In 2024, the BOD has strived to enhance corporate governance in compliance with legal regulations and the Company's Charter. Specifically:

- Ensured the frequency of BOD meetings and the number of attendees to meet legal and effectiveness requirements, defining the roles of each member, including independent and executive members, to safeguard shareholders' interests under the law.
- Regularly monitored the executive activities of the management team, especially regarding the implementation of resolutions by the GMS and BOD, ensuring compliance with the Securities Law, Enterprise Law, and the Company's Charter.
- Provided guidance and directions to the leadership team and supporting departments to ensure governance aligns with legal and internal corporate regulations.

2. Activities of the Board of Directors

In 2024, the BOD convened periodic and extraordinary meetings to make necessary decisions for business operations. The decisions include:

No.	Resolution/Decision No.	Date	Content
1	01/2024/NQ-HĐQT	17/01/2024	Approval of the plan to organize the 2024 Annual General Meeting of Shareholders

2	47/2024/NQ-HĐQT	30/01/2024	Appointment of Deputy General Director
3	54/2024/NQ-HĐQT	27/02/2024	Promulgate working regulations at the 2024 Annual General Meeting of Shareholders
4	04/NQ-HĐQT	22/03/2024	Approval of receiving credit at Saigon Hanoi Commercial Joint Stock Bank - Dong Do Branch and implementing security measures, mortgaging assets to guarantee the Company's credit facilities at SHB
5	05/NQ-HĐQT	16/04/2024	Approval of investment proposal to contribute capital to establish Dong Tien Fund Management Joint Stock Company
6	15/2024/NQ-HĐQT	20/06/2024	Approval of mortgaging assets to secure loan obligations
7	16/2024/NQ-HĐQT	20/06/2024	Approval of additional collateral for the loan
8	17/2024/NQ-HĐQT	16/07/2024	Approval of changing the address of the Ho Chi Minh City branch
9	0908/2024/NQ-HĐQT	09/08/2024	Approval of transactions between the Company and related persons of insiders
10	18/2024/NQ-HĐQT	13/09/2024	Approval of the implementation of the plan to issue shares to pay dividends to existing shareholders according to Resolution No. 01/2024/AAS-NQ-ĐHĐCĐ on 25/03/2024 of the 2024 Annual General Meeting of Shareholders
11	19/2024/NQ-HĐQT	16/09/2024	Approval of the Company's loan plan at Ocean Bank Limited - Thang Long Branch - Ha Dong Transaction Office
12	122/2024/NQ-HĐQT	14/10/2024	Approval of the plan to change collateral for loans at Ocean Bank Limited - Thang Long Branch - Ha Dong Transaction Office
13	20/2024/NQ-HĐQT	12/11/2024	Approval of the temporary suspension of the implementation of the plan to issue shares to pay dividends to existing shareholders according to Resolution No. 01/2024/AAS-NQ-ĐHĐCĐ on

			25/03/2024 of the 2024 Annual General Meeting of Shareholders
14	21/2024/NQ-HĐQT	06/12/2024	Decision to appoint Head of Internal Audit Team
15	22/2024/NQ-HĐQT	06/12/2024	Approval of the Company's regulations/processes, update current legal regulations and follow the actual operations of the Company
16	23/2024/NQ-HĐQT	24/12/2024	Approval of receiving credit at Vietnam Maritime Commercial Joint Stock Bank
17	23/2024/NQ-HĐQT	31/12/2024	Approval of signing of the Contract to borrow the building as the Company's representative office headquarters

3. Reports on transactions between the Company, its subsidiaries, other companies that are controlled over 50% of the Charter capital by the Company with members of the BOD and related persons of those members; transactions between the Company with other company in which member of BOD is the founder or manager that company within the last 03 years prior to the date of transaction

Those transactions were disclosed by the Company in the Report on Corporate Governance 2024 dated January 22, 2025. The transactions have been disclosed and fully approved in accordance with the Company's Charter.

4. Activities of the Sub-Committee under the Board of Directors

The Sub-Committee advises the BOD on matters related to the company's investment activities, including asset allocation, capital operations, and the approval or review of equity contributions or transactions involving the purchase and sale of equity in enterprises, securities trading, and underwriting activities under the jurisdiction of the BOD as specified in the Company's Charter and authorized by the GMS. The Sub-Committee also decides and approves transactions and investment activities beyond the authority of the GMS or the BOD that have not been delegated to the Chairperson of the BOD, the Chief Executive Officer (CEO), or the Executive Board. Additionally, it performs other duties as outlined in the Company's Charter or other internal documents.

5. Activities of the CEO

The CEO and the Executive Board actively monitor the situation, recognizing opportunities and challenges within the macroeconomic context of 2024 to devise appropriate solutions ensuring the effective implementation of business plans. The BOD has conducted thorough inspections and closely monitored the Executive Board's operations. The CEO frequently reports on business performance, challenges, and obstacles encountered during management. The BOD and the Executive Board have collaborated to discuss and devise timely, effective solutions. The

Executive Board’s activities comply strictly with legal regulations, the company’s Charter, GMS resolutions, and BOD resolutions.

6. Activities of Independent Member of the Board of Directors

Independent Board members are assigned specific responsibilities in risk management as follows:

- Reviewing and providing opinions before submission to the BOD for approval of policies and risk limits.
- Examining reports from the CEO, the Risk Management Department, and other relevant departments on risk management activities.
- Evaluating the effectiveness of the company’s overall risk management.

In addition, independent members participate in BOD meetings to provide counter-arguments on strategic proposals, business plans, and monitor the activities of other BOD members.

7. Activities of the Chairwoman and Executive Members of the BOD

In 2024, the Chairwoman of the BOD effectively performed the rights and duties prescribed by the Enterprise Law, the Company’s Charter, and the regulations and authorizations of the BOD. This included organizing meetings, issuing resolutions/decisions on behalf of the BOD, directing the Executive Board to implement BOD resolutions, and developing operational regulations for sub-committees and internal management policies. Executive members of the BOD have fulfilled their assigned tasks, contributing to the company’s successful achievement of its 2024 business objectives.

II. IMPLEMENTATION OF 2024 GMS RESOLUTIONS

1. Business Results for 2024

- In 2024, the company fully engaged in all securities operations and essentially achieved its business plan. The business performance is as follows:

Đơn vị: VND

No.	Indicator	2023	2024	% Change
1	Operating Revenue	656,522,206,728	409,821,494,557	-37.58%
2	Profit After Tax	86,939,040,221	73,661,409,934	-15.27%
3	Operating Expenses	474,124,538,953	162,328,002,617	-65.76%
4	Administrative Expenses	28,983,962,616	31,079,496,845	7.23%

- Employee salaries and bonuses were paid promptly and in accordance with state policies. Employee welfare was prioritized and well-executed.

2. Remuneration and Salaries of the BOD, BOS, and Executive Board

- The remuneration received in 2023 is as follows:
 - + Chairperson – Vice Chairperson of the Board: VND 120,000,000 /person/year;

- + Executive member of the Board of Directors: VND 36,000,000 /person/year;
- + Independent Member of the Board of Directors: VND 24,000,000 /person/year;
- + Head of the Board of Supervisors: VND 24,000,000 /person/year;
- + Member of the Board of Supervisors: VND 12,000,000 /person/year.
- The salary for the Executive Board in 2024 amounted to VND 2,765,488,368.

3. The selection of independent auditing company in 2025

In 2024, the BOD selected International Auditing and Valuation Company Limited, headquartered at LK21 Bac Ha Residential Area, Mo Lao Ward, Ha Dong District, Hanoi, Vietnam, as the auditor for the company's financial statements.

III. DEVELOPMENT ORIENTATION

- Strengthen and expand core business activities by diversifying products, improving customer service quality, and leveraging new opportunities in the securities market to research, develop, and offer diverse products that maximize customer benefits.
- Build a specialized advisory team in key areas to become experts in identified fields.
- Advance information technology to achieve complete control, flexibility, stability, and system safety.
- Enhance corporate governance, legal responsibility, and financial risk control by improving the capabilities of BOD sub-committees.
- Standardize operational processes to improve efficiency and ensure compliance, particularly in information security, risk management, internal control, internal audit, and margin lending.
- Focus on sustainable development by participating in strategic planning for corporate social responsibility initiatives.

This report on the operation of the BOD for the year is respectfully submitted to the GMS for review and approval.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRWOMAN**

(Signed)

Ngo Thi Thuy Linh

Note: This document may be amended/supplemented and presented to the AGM for consideration and decision-making at the meeting