CÔNG TY CỔ PHẦN CHỨNG KHOÁN HD
Digitally signed by CÔNG TY CỔ PHẦN CHỨNG KHOÁN HD
DN: C=VN, S=HỒ CHÍ MINH, L=Quận 1, CN=CÔNG TY CỔ PHẦN CHỨNG KHOÁN HD, OID.0.9.2342.19200300.100.1.1=MST:0304765511
Reason: I agree to specified parts of this document
Location:
Date: 2026.11.23 16:29:43 +07'00'
Foxit PDF Editor Version: 13.1.2

TRANSLATION

HD SECURITIES CORPORATION	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness**
No.: 62/2026/NQ-HDQT	*Ho Chi Minh City, September 29, 2026*

RESOLUTION

Re: Detailed implementation of the initial public offering plan, the plan for use of proceeds from the offering and the listing of securities

BOARD OF DIRECTORS
HD SECURITIES CORPORATION

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020, as amended and supplemented by Law No. 76/2025/QH15 dated June 17, 2025, and its amending, supplementing and guiding documents (the "**Law on Enterprises**");*
- *Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019, as amended and supplemented by Law No. 56/2024/QH15 dated November 29, 2024, and its amending, supplementing and guiding documents (the "**Law on Securities**");*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025, and its guiding documents ("**Decree 155**");*
- *Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of contents on the offering and issuance of securities, tender offers, share repurchases, public company registration and cancellation of public company status, as amended and supplemented by Circular No. 115/2025/TT-BTC dated December 15, 2025, and its guiding documents ("**Circular 118**");*
- *Pursuant to Circular No. 121/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating the operations of securities companies, as amended and supplemented by Circular No. 68/2024/TT-BTC dated September 18, 2024, and its guiding documents ("**Circular 121**");*
- *Pursuant to the Charter of HD Securities Corporation (the "**Company**") (the "**Charter**");*
- *Pursuant to Resolution of the General Meeting of Shareholders of the Company ("**GMS**") No. 03/2026/NQ-DHDCD dated April 23, 2026 on the approval of the plan to increase charter capital through the initial public offering of shares, the initial public offering plan, the plan for use of proceeds from the offering and the listing of securities ("**GMS Resolution**");*
- *Pursuant to the BOD Meeting Minutes No. 62/2026/BB-HDQT dated September 29, 2026.*

RESOLVES:

Article 1. **To approve the detailed implementation of the Company's initial public offering plan**

The BOD approves the detailed implementation of the issuance plan for the Company's initial public offering of shares (the "**Offering**") approved by the GMS under the GMS Resolution (the "**Issuance Plan**"), specifically as follows:

1.	Name of the Issuer	:	HD Securities Corporation
2.	Name of the shares offered	:	Shares of HD Securities Corporation
3.	Type of shares offered	:	Common shares

4.	Par value	:	VND 10,000 (*Ten thousand dong*)/share
5.	Number of shares before the Offering	:	
	- Number of outstanding shares	:	**1,096,069,282** (*One billion, ninety-six million, sixty-nine thousand, two hundred eighty-two*) shares
	- Number of treasury shares	:	0 shares
6.	Charter capital of the Company before the Offering	:	**VND 10,960,692,820,000** (*Ten trillion, nine hundred sixty billion, six hundred ninety-two million, eight hundred twenty thousand dong*)
7.	Expected offering ratio	:	**11.1111%**[1] of the total number of outstanding shares
8.	Expected number of shares to be offered (the "**Shares**")	:	**121,785,476** (*One hundred twenty-one million, seven hundred eighty-five thousand, four hundred seventy-six*) Shares
9.	Expected total value of the Shares offered (at par value)	:	**VND 1,217,854,760,000** (*One trillion, two hundred seventeen billion, eight hundred fifty-four million, seven hundred sixty thousand dong*)
10.	Expected number of outstanding shares after the Offering	:	Up to **1,217,854,758** (*One billion, two hundred seventeen million, eight hundred fifty-four thousand, seven hundred fifty-eight*) shares
11.	Expected charter capital after the Offering	:	Up to **VND 12,178,547,580,000** (*Twelve trillion, one hundred seventy-eight billion, five hundred forty-seven million, five hundred eighty thousand dong*)
12.	Form of offering	:	Initial public offering of shares
13.	Offerees	:	Domestic and foreign organizations and individuals wishing to purchase the Shares who are not subject to any prohibition or restriction on purchasing the Shares under prevailing laws, the Charter and the Issuance Plan.
14.	Expected offering price	:	The offering price shall comply with the pricing principle approved by the GMS under the GMS Resolution, being not lower than the book value per share of the Company according to the latest quarterly financial statements disclosed by the Company. At the time of submission of the share offering registration dossier to the State Securities Commission ("**SSC**"), the book value per Share according to the Company's reviewed 2026 semi-annual financial statements is **VND 12,252** (*Twelve thousand, two hundred fifty-two dong*)/Share. Under the authorization of the GMS, the official offering price shall be specifically decided by the BOD and disclosed in the Share Offering Announcement after the SSC grants the Certificate of Registration for the Public Offering of Shares.
15.	Number of Shares each investor may register to purchase and rounding principle	:	a) Each investor may register to purchase a minimum of 100 Shares and a maximum of 60,892,737 Shares (equivalent to a ratio not exceeding **5%**[2] of the Company's expected charter capital after the Offering). The number of Shares registered for

[1] *This ratio is rounded up from the decimal figure: 121,785,476 / 1,096,069,282 = 11.11111111%*

[2] *This ratio is rounded up from the decimal figure: 60,892,737 / 1,217,854,758 = 4.99999993%*

purchase must be a multiple of 100 Shares.

b) Where the total number of Shares registered for purchase exceeds the total number of Shares offered, the Company shall distribute all of the Shares permitted to be offered to investors in proportion to each investor's registered amount. The number of Shares allocated to each investor shall be rounded to the unit, rounding down.

16. Distribution method : Distribution shall be carried out through (i) the Company and (ii) the appointed distribution agent(s), including:

a) *Saigon Securities Incorporation (SSI)*

- Establishment and Operation License No. 03/GPHDKD issued by the State Securities Commission on April 05, 2000 (and its amending licenses)
- Address: 72 Nguyen Hue, Sai Gon Ward, Ho Chi Minh City

b) *Ho Chi Minh City Securities Corporation (HSC)*

- Establishment and Operation License No. 11/GPHDKD issued by the State Securities Commission on April 29, 2003 (and its amending licenses)
- Address: Floors 2, 3, 5, 6, 7, 11 and 12, AB Tower, 76A Le Lai, Ben Thanh Ward, Ho Chi Minh City

17. Plan for handling odd-lot shares and remaining undistributed shares ("**Remaining Shares**") : All Remaining Shares shall be decided by the BOD to be further offered to other investors as follows:

a) *Investor selection criteria:*

Under the authorization of the GMS, investors shall be selected according to the following criteria established by the BOD:

- Domestic and foreign organizations and individuals that express interest, desire and have the financial capacity to invest in the Company's Shares; and/or
- Investors capable of contributing to the development of the Company.

b) *Principle for determining the offering price of the Remaining Shares:*

The offering price of the Remaining Shares shall not be lower than the price offered to the investors who registered to participate in the initial Offering.

The Remaining Shares offered to the investor(s) identified above shall be subject to a transfer restriction of 01 year from the end date of the Offering (except for odd-lot shares), ensuring compliance with Article 42 of Decree 155, the regulations on foreign ownership ratio set out in Item 19, Article 1 of this Resolution and other relevant provisions of prevailing laws.

Upon expiry of the statutory distribution period for the Remaining Shares, including any extension granted by the

SSC (if any), if the Remaining Shares are still not fully distributed to other investors, the BOD shall cancel such undistributed Remaining Shares and reduce the total number of Shares offered to the number of Shares actually distributed successfully in the Offering.

Under the authorization of the GMS, the BOD shall carry out the procedures to apply for an extension of the offering period for the Remaining Shares (if necessary).

18. Transfer restrictions : a) All Shares offered (excluding the Remaining Shares under Item 17 above) shall be freely transferable; and

b) The Remaining Shares further distributed by the BOD under Item 17 above shall be subject to a transfer restriction of 01 year from the end date of the Offering (except for the handling of odd-lot shares).

19. Plan to ensure that the share issuance complies with regulations on foreign ownership ratio : a) The offering of shares must comply with regulations on the ownership ratio of foreign investors as approved by the GMS under the GMS Resolution and prevailing laws;

b) The maximum foreign ownership ratio at the Company under the law and as approved under the GMS Resolution is 100%.

20. Purposes of the offering : a) To enhance the financial capacity and reputation of the Company in the market; and

b) To increase the scale of capital to supplement the Company's operations in accordance with the capital use plan.

21. Expected offering time : Expected in Q4/2026, after the SSC grants the Certificate of Registration for the Initial Public Offering of Shares.

22. Other contents : To be implemented in accordance with the Issuance Plan approved under the GMS Resolution.

<u>Article 2.</u> To approve the plan for use of proceeds from the Company's initial public offering

Assuming that 121,785,476 Shares are successfully offered at a minimum offering price of VND 12,252 (*Twelve thousand, two hundred fifty-two dong*)/Share[3], the total amount expected to be raised from the Offering is at least **VND 1,492,115,651,952** (*One trillion, four hundred ninety-two billion, one hundred fifteen million, six hundred fifty-one thousand, nine hundred fifty-two dong*), which shall be allocated to the Company's business operations in line with the above offering purposes, as follows:

No.	Purpose of use of proceeds	Capital use plan (VND)	Expected time of use
1	Supplementing capital for margin lending activities	**895,269,391,171** (equivalent to **60%** of the expected proceeds from the Offering)	From Q4/2026 to the end of Q2/2027
2	Supplementing capital for advances on securities sale proceeds	**149,211,565,195** (equivalent to **10%** of the expected proceeds from the Offering)	From Q4/2026 to the end of Q2/2027

[3] *Assumed based on the book value per Share according to the Company's reviewed 2026 semi-annual financial statements.*

No.	Purpose of use of proceeds	Capital use plan (VND)	Expected time of use
3	Investment in valuable papers	**447,634,695,586** (equivalent to **30%** of the expected proceeds from the Offering)	From Q4/2026 to the end of Q2/2027
	Total	**1,492,115,651,952**	

- The total expected proceeds (including any surplus) from the Offering shall be allocated and used on a schedule in line with the Company's business operations for the above purposes to ensure efficient use of the Company's capital in each period.
- Based on the above allocation principle and depending on the actual amount raised after the end of the Offering, the BOD shall, based on the specific situation of the Company, develop a detailed capital use plan, decide on the allocation of proceeds from the Offering and the order of priority in the use of capital, and/or amend, supplement and adjust the capital use plan in line with the Company's business situation and overall development plan, ensuring the best interests of shareholders and in compliance with the law and the Charter. In case of any adjustment or change to the plan for use of proceeds from the Offering, the BOD shall ensure compliance with Clause 2, Article 9 of Decree 155 and report to the GMS at its nearest meeting in accordance with the law and the Charter.
- Where the proceeds from the Offering have not been fully used for the above purposes, the BOD shall temporarily allocate the idle proceeds from the Offering to savings deposits and/or certificates of deposit at commercial banks with a term not exceeding 06 (*Six*) months to ensure efficient use of the Company's capital, provided that the temporarily idle amount used for this purpose is less than 50% of the proceeds from the Offering. The Company shall settle such savings deposits/certificates of deposit (if any) to use them for the purposes in accordance with the timeline approved by the BOD.
- Where the Company does not raise the full expected amount for the above purposes, the actual proceeds from the Offering shall be used with priority in the following proportions:
  (i) Supplementing capital for margin lending activities: **60%** of the actual proceeds from the Offering;
  (ii) Supplementing capital for advances on securities sale proceeds: **10%** of the actual proceeds from the Offering;
  (iii) Investment in valuable papers: **30%** of the actual proceeds from the Offering.
- Where the expected amount is not fully raised from the Offering for the above purposes, the Company shall seek other lawful sources of capital to ensure the implementation of the planned business plan, through options such as: (i) borrowing from domestic and foreign credit institutions and other financial institutions; (ii) issuing bonds by private placement or public offering; and/or (iii) raising capital from strategic investors/other potential partners (if any).

Article 3. **To approve the implementation of the registration, depository and listing registration of shares**

The BOD shall (i) submit the share listing registration dossier to the Ho Chi Minh City Stock Exchange ("**HOSE**") in parallel with the registration dossier for the initial public offering of Shares to the SSC; (ii) register and deposit all of the Company's shares at the Vietnam Securities Depository and Clearing Corporation ("**VSDC**") after the end

of the Offering; and (iii) complete the listing registration of the Company's shares at HOSE after the end of the Offering in accordance with the GMS Resolution and prevailing laws. In the event that, after the completion of the Offering, the Company fails to fully satisfy the conditions for listing of shares under prevailing laws, the Company undertakes to register its shares for trading on the UPCoM trading system in accordance with the law.

The BOD undertakes to complete the dossier for listing/trading registration of the Company's shares within 30 days from the end date of the Offering in accordance with Clause 2, Article 29 of the Law on Securities.

Article 4. To approve the implementation and authorization

The BOD approves the assignment to and/or authorization of the Chairman of the BOD and/or the General Director of the Company to direct, implement, approve and sign documents and carry out legal procedures related to the completion of the Offering, registration and depository, and listing registration in accordance with the law, and to carry out other related legal procedures in accordance with the law (including but not limited to the following procedures: reporting the results of the Offering; handling the Remaining Shares; notifying the maximum foreign ownership ratio; registration and depository of shares; listing/trading registration of shares; registration of the charter capital increase; amendment of the Establishment and Operation License, the Enterprise Registration Certificate and the Charter of the Company; and other related procedures to complete the successful offering and listing of the Company's shares).

Article 5. Effectiveness

This Resolution takes effect from the date of signing.

Members of the BOD, the Board of General Directors, Division Directors, Heads of Departments at the Head Office/Branches and relevant units and individuals of the Company shall be responsible for implementing the contents of this Resolution.

Recipients:
- As above;
- Archived at: Office.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS

(signed and stamped)

VU HUU DIEN

Note:

The document is made in Vietnamese and English. In the event of any discrepancy or inconsistency in interpretation between the Vietnamese and English versions, the Vietnamese version shall prevail and be used as the legal basis.