

**VIET FIRST SECURITIES
CORPORATION**

No: .../2025/TTr-HDQT-VFS

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ho Chi Minh City,, 2025

PROPOSAL

(Re: report on the addition of derivative securities business operations and the continued application for additional business operation licenses)

To: The 2025 Annual General Meeting of Shareholders
of Viet First Securities Corporation

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and guiding documents;*
- *Pursuant to Decree No. 158/2020/ND-CP dated December 31, 2020, of the Government on derivative securities and the derivative securities market, and its amendments, supplements, and guiding documents;*
- *Pursuant to the Charter of Viet First Securities Corporation.*

The 2023 and 2024 Annual General Meetings of Shareholders of Viet First Securities Corporation (“Company”) approved the implementation of activities related to the derivatives market. In 2023 and 2024, the Company’s Board of Directors also directed the implementation and completion of the necessary conditions, and the Company has submitted an application for the Certificate of Derivative Trading and the Certificate for Clearing and Settlement of Derivative transaction to the State Securities Commission. Currently, the application is under review and approval by the State Securities Commission.

The implementation of derivatives market-related operations will enhance the Company’s competitiveness and expand its business activities by diversifying products and services offered to clients. Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the continued implementation of operations related to derivatives market as follows:

1. Implementing business operations and participating in the derivative securities market as soon as the Company meets the conditions prescribed by the State Securities Commission and relevant laws, with the following roles:

- Derivative securities trading operations, including:
 - Derivatives brokerage;
 - Proprietary trading of derivatives;
 - Investment consulting for derivatives.
- Clearing and settlement services for derivative securities transactions, including:
 - Providing clearing and settlement services for its own derivative transactions and those of its clients;
 - Providing clearing and settlement services for non-clearing members and their clients.
- Registration as a trading member and a general clearing member in the derivatives market:
 - Registering as a derivatives trading member at the Vietnam Stock Exchange;

- Registration as a clearing member at the Vietnam Securities Depository and Clearing Corporation in accordance with Clauses 11 and 12, Article 3 of Decree No. 158/2020/ND-CP dated December 31, 2020, including:
 - General clearing member: A clearing member licensed to make clearing and settlement for its own derivative transactions and to provide clearing and settlement services for non-clearing members and their clients.
 - Direct clearing member: A clearing member licensed to make clearing and settlement only for its own derivative transactions or those of its clients.

2. Authorization to the Board of Directors:

Authorize the Board of Directors to decide on and carry out all remaining necessary tasks related to implementing business activities and participating in the derivatives market as outlined in Section 1 of this Proposal, including but not limited to the following:

- Preparing the necessary conditions as required by law to implement the aforementioned activities;
- Directing the execution of necessary related tasks to implement the aforementioned activities;
- Determining the appropriate timing for the implementation of the aforementioned activities;
- Continuing to carry out the procedures for obtaining certificate for derivatives trading operations, clearing and settlement services of derivative transactions from the State Securities Commission, registering as a trading member in the derivative securities market at the Vietnam Stock Exchange, and registering as a general clearing member in the derivative securities market at the Vietnam Securities Depository and Clearing Corporation;
- Amending and supplementing the Company's Charter to incorporate these business activities after obtaining approval from the relevant authorities (if necessary);
- Carrying out reporting, information disclosure, and other relevant procedures as required by law.

The Board of Directors is authorized to delegate the Chairperson of the Board and/or the Chief Executive Officer to decide and execute the tasks outlined in Section 2 of this Proposal within the scope of their authority.

Respectfully submitted for the consideration and approval of the General Meeting of Shareholders.
Sincerely./.

Recipients:

- *As above;*
- *Board of Directors;*
- *Audit Committee;*
- *Archives: CA.*

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

NGHIEM PHUONG NHI