

**VIET FIRST SECURITIES
CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 21/2025/CBTT- VFS
Ref: *Information disclosure about the
plan for additional share
issuance to existing shareholders*

Ho Chi Minh City, March 21, 2025

EXTRAORDINARY INFORMATION DISCLOSURE

To:

- **The State Securities Commission**
- **Vietnam Stock Exchange**
- **Hanoi Stock Exchange**

1. Name of organization: Viet First Securities Corporation

- Stock code: VFS
- Member code: 094
- Address: 1st Floor, 117-119-121 Nguyen Du Street, Ben Thanh Ward, District 1, HCM City.
- Tel: (028) 6255 6586 - Fax: (028) 6255 6580

2. Contents of disclosed information:

Resolution No. 01/2025/NQ-ĐHĐCĐ dated March 20, 2025, of the 2025 Annual General Meeting of Shareholders, approved the plan to issue shares for existing shareholders.

This information was published on the company's website on March 21, 2025, as in the link: <https://www.vfs.com.vn/en/danh-muc-bao-cao/information-disclosure>.

We hereby declare to be responsible for the accuracy and completeness of the above information.

Attached document:

- *Resolution of the 2025 Annual General Meeting of Shareholders*
- *Proposal No.: 08/2025/TTr-HĐQT-VFS*

**Person authorized to disclose information
DEPUTY GENERAL DIRECTOR**



NGUYEN THI THU HANG

RESOLUTION
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. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities and its amendments, supplements, and guiding documents;
- Pursuant to the Charter of Viet First Securities Corporation;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Viet First Securities Corporation (“AGM”) dated March 20, 2025.



RESOLVES

- Article 1.** Approval of the Report on the Board of Directors (BOD) at the 2025 Annual General Shareholders’ Meeting (As per Report No. 01/2025/BC-HDQT-VFS attached).
- Article 2.** Approval of the Report on the activities of the Audit Committee and Independent Members of the BOD in the Audit Committee in 2024 at the 2025 Annual General Shareholders’ Meeting (As per Report No. 01/2025/BC-UBKT-VFS attached).
- Article 3.** Approval of the Report of the Board of Management on business performance in 2024 and Business Plan for 2025 (As per the attached Report of the Executive Board).
- Article 4.** Approval of the Audited Financial Statements for the year of 2024 (As per Proposal No. 01/2025/TTr-HDQT-VFS attached).
- Article 5.** Approval of the Selection of Auditors for the 2025 Financial Statements (As per Proposal No. 02/2025/TTr-HDQT-VFS attached).
- Article 6.** Approval of the proposal for Distribution of net profit of the year 2024 and Plan for 2025; the Remuneration of the Board of Directors and the Supervisory Board for 2024 and the Remuneration Plan for 2025 (As per Proposal No. 03/2025/TTr-HDQT-VFS attached).
- Article 7.** Approval of the Proposal to amend and supplement the Company’s Charter (As per Proposal No. 04/2025/TTr-HDQT-VFS attached).
- Article 8.** Approval of the Proposal to amend and supplement the Regulations on operation of the Board of Directors (As per Proposal No. 05/2025/TTr-HDQT-VFS attached).
- Article 9.** Approval of the Proposal to amend and supplement the Internal regulations on company administration (As per Proposal No. 06/2025/TTr-HDQT-VFS attached).

PROPOSAL

(Re: Plan on issuing shares to shareholders)

**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 the Charter of Viet First Securities Corporation,

The Board of Directors (BOD) of Viet First Securities Corporation respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the Plan for Additional Share Issuance to Existing Shareholders with the following details:

1. Offering Plan

1.1. Name of the Issued Shares: Shares of VIET FIRST SECURITIES CORPORATION

1.2. Type of Issued Shares: Common shares

1.3. Par Value: 10,000 (Ten thousand) VND/share

1.4. Expected Number of **120,000,000 shares**

Shares to be Issued:

1.5. Expected Total Issuance **1,200,000,000,000 VND**

Value (at Par Value):

1.6. Execution Rate: The General Meeting of Shareholders authorizes the Board of Directors to determine the exercise rate for the right to purchase shares in the offering to existing shareholders based on the Company's actual charter capital at the time of the offering.

1.7. Offering Method: Additional public offering of shares through the exercise of the right to purchase by existing shareholders.

1.8. Offering target: All existing shareholders of VIET FIRST SECURITIES CORPORATION whose names appear on the list of shareholders as at the record date for exercising the right to purchase shares.

1.9. Principles for Determining Par value of shares: 10,000 VND/share.

the Offering Price:



The book value per share of the Company as stated in the audited financial statements for 2024 is 13,257 VND/share.

To ensure the success of the offering and the sale of the entire proposed number of shares, the Board of Directors proposes an offering price of 10,000 VND/share.

1.10. Offering Price: 10,000 (Ten thousand) VND/share

1.11. Treatment of Fractional Shares and Unsold Shares (if any): The number of shares offered to existing shareholders according to the exercise ratio will be rounded down to the nearest whole unit.

The General Meeting of Shareholders authorizes the Board of Directors to distribute all fractional shares and remaining shares arising from shareholders not exercising or partially exercising their purchase rights (if any) to other investors (including Company shareholders who wish to increase their shareholding) at the offering price of 10,000 VND/share within the permitted timeframe under the Offering License (including any extensions, if applicable), ensuring compliance with Clause 3, Article 42 of Decree 155/2020/NĐ-CP. The criteria and list of investors eligible to purchase these remaining shares shall be determined by the Board of Directors as authorized by the General Meeting of Shareholders.

The offering to the aforementioned investors must comply with cross-ownership regulations under Clause 2, Article 195 of the Enterprise Law No. 59/2020/QH14 and other relevant legal provisions.

1.12. Transfer Conditions: (i) Additional shares offered to existing shareholders shall not be subject to transfer restrictions.

(ii) The remaining shares arising from shareholders not exercising or partially exercising their purchase rights (if any), which are offered by the Board of Directors to other investors, shall be subject to a transfer restriction for one year from the date of completion of the offering.

(iii) Fractional shares that are subsequently distributed shall not be subject to transfer restrictions.

- 1.13. Distribution Method: Through the exercise of the right to purchase by existing shareholders.
- 1.14. Transfer of Rights to Purchase Additional Shares: (i) The right to purchase shares may be transferred once. The transferee is not allowed to further transfer it to a third party.
(ii) The right to purchase shares may be divided into smaller portions for transfer to multiple investors as agreed between the parties.
(iii) The transfer of the right to purchase shares to foreign investors must ensure compliance with the foreign ownership ratio regulations applicable to the Company.
- 1.15. Expected Offering Period and Execution Order of Issuance Rounds: In 2025 - 2026, after the completion of the share issuance for the 2023 dividend payment, the share issuance for the 2024 dividend payment, and upon receiving the Certificate of Registration for Public Offering from the State Securities Commission.
The General Meeting of Shareholders authorizes the Board of Directors to determine an appropriate offering time in accordance with the resolution approved by the General Meeting of Shareholders and in compliance with applicable laws.
- 1.16. Payment Method: For shareholders who have deposited their shares: Shareholders shall carry out procedures for transferring the right to purchase, register for share purchase, and make payment for shares at the Depository Members where their depository accounts are held. Upon the expiration of the prescribed period, any unexercised purchase rights shall become invalid.
For shareholders who have not deposited their shares: Shareholders shall carry out procedures for transferring the right to purchase and registering for share purchase at the Company's Head Office or Branches and shall make payment for shares directly at the Company or by transferring funds into the escrow account.
- 1.17. Expected Share Dilution Level: Authorize the Board of Directors to assess the dilution of the reference price on the ex-rights trading date, the dilution of earnings per share (EPS), the dilution of book value per share,

the dilution of ownership ratio and voting rights, etc., at the time of the offering and to disclose this information in the Prospectus.

1.18. Plan to Ensure Compliance with Foreign Ownership Limits: Authorize the Board of Directors to approve measures ensuring that the share issuance complies with foreign ownership ratio regulations.

1.19. Additional Listing Registration and Securities Registration for Newly Issued Shares: All additionally issued shares shall be registered for supplementary listing on the Stock Exchange and for supplementary securities registration with the Vietnam Securities Depository and Clearing Corporation (VSDC) upon completion of the offering.

2. Expected Successful Offering Ratio and Measures in Case of Insufficient Proceeds

The Company does not set a minimum successful offering ratio target. If, by the end of the offering period as stipulated, the Company has not fully sold the registered number of shares and the total proceeds from the offering are insufficient as projected, the General Meeting of Shareholders authorizes the Board of Directors to implement the following measures based on actual circumstances:

- The General Meeting of Shareholders authorizes the Board of Directors to decide on extending the offering period to continue selling the remaining shares.
- If existing shareholders do not wish to purchase additional shares or if other investors do not fully subscribe to the unsold shares, the new charter capital shall be registered based on the actual number of shares successfully sold. The Board of Directors shall, based on the Company's actual situation, allocate the proceeds from the offering in a manner consistent with the Company's overall development plan.

3. Purpose of the Share Offering

- To supplement capital for the Company's business activities.
- To increase charter capital, enabling VIET FIRST SECURITIES CORPORATION to be more proactive and flexible in utilizing financial resources, reducing reliance on external funding sources, thereby enhancing its competitive position in the market and better capitalizing on investment opportunities.

4. Plan for Utilizing Proceeds from the Offering

With the strong development of the stock market and the Company's expanding scale in recent years, VIET FIRST SECURITIES CORPORATION has gained access to more business opportunities, leading to a greater capital demand, as the transaction value may significantly exceed the Company's current equity. Therefore, the Company needs to raise additional financial resources to strengthen its financial capacity and minimize liquidity risks.

The increase in equity capital through the offering will provide VIET FIRST SECURITIES CORPORATION with additional financial resources to supplement capital for margin lending activities, thereby enhancing its competitive strength, expanding market share in brokerage services, and also supplementing capital for proprietary trading to seize business opportunities in the financial market in a timely manner.

The expected proceeds from the offering amount to 1,200,000,000,000 VND, which will be allocated as follows:

No.	Purpose of Fund Utilization	Amount (VND)
1	Supplementing capital for proprietary securities investment	600,000,000,000
2	Supplementing capital for margin lending activities	600,000,000,000
Total		1,200,000,000,000

Authorize the Board of Directors to adjust/determine the amount allocated to each of the above purposes based on the actual proceeds from the offering, ensuring that the allocation ratio for each purpose remains 50% of the total actual proceeds.

5. Authorization

After the General Meeting of Shareholders votes to approve the plan for the additional public offering of shares, the General Meeting of Shareholders authorizes the Board of Directors to decide on all matters (including but not limited to) related to the additional public offering of shares, specifically:

- a. Detailing the purpose of fund utilization in accordance with the direction approved by the General Meeting of Shareholders and in compliance with current regulations.
- b. Implementing the plan for the additional public offering of shares:
 - Selecting an appropriate time to implement the offering plan to maximize benefits for shareholders and the Company.
 - Determining the execution ratio for the share purchase rights in the offering for existing shareholders based on the actual charter capital of the Company at the time of the offering.
 - Approving the plan to ensure the share issuance complies with regulations on foreign ownership limits.
 - Deciding on the handling of shares for investors who do not exercise their purchase rights and excess shares in the issuance for existing shareholders, offering them to other investors who meet the conditions under Clause 3, Article 42 of Decree 155/2020/ND-CP at a price of 10,000 VND per share.
 - Balancing and utilizing capital appropriately based on the actual operational situation of the Company, ensuring capital efficiency and shareholder benefits.

- Adjusting or modifying the plan for fund utilization from the issuance proceeds, provided that the adjustment does not exceed 50% of the total proceeds, if deemed necessary to enhance efficiency while complying with applicable laws and reporting to the nearest General Meeting of Shareholders.
 - Carrying out necessary procedures to obtain approval for the share offering in accordance with the approved plan, including supplementing, amending, and finalizing documents to ensure the offering is conducted lawfully and in compliance with regulations.
- c. Implementing additional listing and supplementary securities registration for the newly issued shares: Carrying out necessary procedures and tasks to list the additional issued shares on the Stock Exchange and register the additional securities at the Vietnam Securities Depository and Clearing Corporation (VSDC) after completing the issuance as required.
- d. Amending and supplementing the Company Charter related to changes in the number of shares and charter capital after completing the share issuance based on actual issuance results, with a report to be presented at the nearest General Meeting of Shareholders.
- e. Authorizing the Board of Directors to carry out procedures to amend the Company's Establishment and Operation License in connection with changes in the number of shares after completing the share issuance. The Board of Directors is also authorized to register the charter capital increase with the Department of Planning and Investment after the share issuance is completed.
- f. In addition to the above authorizations, during the implementation of the offering plan, the General Meeting of Shareholders authorizes the Board of Directors to supplement, amend, and finalize the offering plan as required by regulatory authorities and/or as necessary to align with actual circumstances, ensuring that the public offering of additional shares is lawful, compliant with regulations, and safeguards the interests of Shareholders and the Company.

Respectfully submitted to the General Meeting of Shareholders for review and decision.

Sincerely./.

Recipients:

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

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGHIEM PHUONG NHI