



No: 02/2025/BBH-DHDCD-CKCT

Hanoi, November 18, 2025

MEETING MINUTES

2025 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

VIETNAM BANK FOR INDUSTRY AND TRADE SECURITIES JOINT STOCK COMPANY

The Business name : Vietnam Bank for Industry and Trade Securities Joint Stock Company.

License for establishment and operation : No. 107/UBCK-GP issued by the State Securities Commission on July 1, 2009 and the amended Establishment and Operation Licenses.

Business Registration Number : 0101078450

Head office : 1st to 4th floor, Building N02-T2 Diplomatic Corps Area, Xuan Dinh Ward, Hanoi.

Method of holding the 2025 Extraordinary General Meeting of Shareholders ("GMS"/"EGM") : In-person.

Voting method for each issue at the EGM : In-person voting.

Meeting venue : 4th floor, Building N02-T2 Diplomatic Corps Area, Xuan Dinh Ward, Hanoi.

Meeting time : From 07:30 A.M, November 18, 2025.

Participants of the EGM : - Shareholders of Vietnam Bank for Industry and Trade Securities Joint Stock Company ("Vietinbank Securities Company"/"the Company") whose names appear on the list of shareholders as of the record date (October 21, 2025) provided by Vietnam Securities Depository and Clearing Corporation;
- Invited guests.

Total number of shareholders, shareholder : 10 delegate, representing 08 shareholders owning 160,915,368 shares with voting rights, corresponding to



Signature

representatives
attending the meeting
and total number of
corresponding votes

160,915,368 votes, accounting for 75.656% of the total
voting shares of the Company.

SUMMARY OF THE MEETING:

A. LEGALITY AND VALIDITY OF THE MEETING:

EGM was officially opened at 08:20 A.M on November 18, 2025.

EGM listened to Mr. Vo An Hai - Head of the Shareholders' Eligibility Verification Committee announced the Report on the results of the shareholder eligibility verification as of 08:20 A.M on November 18, 2025 as follows:

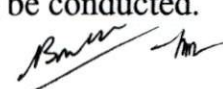
- The total number of shares issued by the Company is: **212,693,438** Ordinary shares.
- The total number of shares with voting rights is: **212,693,438** shares, corresponding to the total of **212,693,438** voting shares of the Company.
- Shareholders invited to attend the General Meeting include: All shareholders of Vietnam Bank for Industry and Trade Securities Joint Stock Company whose names appear on the list of shareholders as of the Record Date (October 21, 2025), provided by Vietnam Securities Depository and Clearing Corporation. Shareholders and authorized representatives of institutional shareholders may attend the meeting in person or authorize their representatives to attend.
- The total number of shareholders, authorized representatives of institutional shareholders, authorized persons (hereinafter referred to as "**delegates**") attending the meeting at 08:20 A.M on November 18, 2025 is: 07 delegates, representing 05 shareholders owning 160,873,364 shares with voting rights, corresponding to 160,873,364 votes, accounting for 75.6363% of the total voting shares of the Company.

In which:

- + Shareholders attending the meeting in person: 03 shareholders;
- + Authorized representatives of institutional shareholders attending the meeting: 03 people;
- + Authorized persons attending the meeting: 01 people.

The above delegates are fully qualified to attend and vote at the EGM.

According to the provisions of the Law on Enterprises No. 59/2020/QH14 and the Charter on Organization and Operation ("**Charter**") of Vietnam Bank for Industry and Trade Securities Joint Stock Company, the 2025 EGM of Vietnam Bank for Industry and Trade Securities Joint Stock Company was legal, valid and eligible to be conducted.



The Organizing Committee will continue to register late-arriving delegates at the EGM even after the meeting has opened. Delegates have the right to vote immediately at the EGM upon completing their registration.

B. CONTENT AND AGENDA OF THE MEETING:

I. Instructions on Principles and regulations for voting at the Meeting:

The EGM listened to Mr. Vo An Hai - Head of the Shareholders' Eligibility Verification Committee, present the guidelines on Principles and regulations for voting at the Meeting.

Voting results: Total number of voting shares of shareholders attending and voting is: 160,873,367 votes. The number of valid votes is 160,873,367 votes, representing 100%; invalid votes are 0 votes, accounting for 0%. The number of agreed votes is 160,873,367 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

II. Election of the Presiding Committee, election of the Secretariat and election of the Vote Counting Committee:

To preside over the EGM and conduct the elections and vote counting of the meeting, the EGM elected the Presiding Committee and the Vote Counting Committee.

After listening to the list of expected personnel introduced by the Organizing Committee, the EGM voted to approve the Presiding Committee, which consists of the following three (03) members:

1. Mr. Tran Phuc Vinh - Chairman of the Board of Directors (BOD) of the Company – Chairperson;
2. Mr. Vu Duc Manh - Member of the Board of Directors, General Director of the Company - Member;
3. Mr. Pham Viet Hung – Independent member of the Board of Directors of the Company - Member.

Voting results: Total number of voting shares of shareholders attending and voting is: 160,873,367 votes. The number of valid votes is 160,873,367 votes, representing 100%; invalid votes are 0 votes, accounting for 0%. The number of agreed votes is 160,873,367 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

The Presiding Committee, on behalf of the EGM, appointed the EGM's Secretariat to record the content and agenda of the EGM, compose the draft of the Minutes and Resolution of the Meeting, including the following members:

1. Ms. Pham Thi Thanh Mai - Company Secretary
2. Mr. Dao Duc Thinh - Risk Management Specialist



Next, the Presiding Committee introduced and the EGM elected the EGM's Vote Counting Committee consisting of the following three (03) members:

1. Mr. Vo An Hai – Head of the Internal Control and Inspection Department – Head of the Committee;
2. Mr. Le Huy Tue – Head of IT Department – Member;
3. Ms. Nguyen Thi Thuy Linh – Head of Internal Audit Department – Member;

Voting results: Total number of voting shares of shareholders attending and voting is: 160,873,367 votes. The number of valid votes is 160,873,367 votes, representing 100%; invalid votes are 0 votes, accounting for 0%. The number of agreed votes is 160,873,367 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

III. Approval of the Meeting Agenda and Regulation on Organizing the 2025 Extraordinary General Meeting of Shareholders:

1. The EGM listened to Mr. Tran Phuc Vinh - Chairman of the Board of Directors of the Company, Chairperson presented the draft Meeting Agenda.

The EGM voted to approve the Meeting Agenda.

Voting results: Total number of voting shares of shareholders attending and voting is: 160,873,367 votes. The number of valid votes is 160,873,367 votes, representing 100%; invalid votes are 0 votes, accounting for 0%. The number of agreed votes is 160,873,367 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

2. The EGM listened to Mr. Pham Viet Hung, an Independent member of the Board of Directors of the Company, as well as a member of the Presiding Committee, present the draft Regulations on organizing the 2025 Extraordinary General Meeting of Shareholders of the Company.

The EGM voted to approve the Regulations for organizing the 2025 Extraordinary General Meeting of Shareholders.

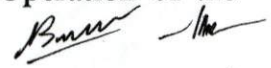
Voting results: Total number of voting shares of shareholders attending and voting is: 160,873,368 votes. The number of valid votes is 160,873,368 votes, representing 100%; invalid votes are 0 votes, accounting for 0%. The number of agreed votes is 160,873,367 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

IV. Main content of the EGM:

1. Proposals submitted to the EGM:

The EGM listened to the Presiding Committee's members present the Proposals:

- Mr. Vu Duc Manh - Member of the Board of Directors and General Director of the Company, presented the Proposal for amending and supplementing the Charter on Organization and Operation, and Regulation on Operation of the



Board of Directors of the Company, and the Proposal for changing the name of the Company.

- Mr. Tran Phuc Vinh – Chairman of the Board of Directors of the Company, presented the Proposal for Dismissal and Additional Election of Members of the Board of Directors of the Company.

(Attached documents).

2. Discussion and approval of Proposals:

The Meeting discussed the contents of the Proposals presented at the EGM (Appendix of the discussion contents at the General Meeting attached).

The EGM agreed with the contents presented and explained at the Meeting and had no further comments.

The EGM conducted a vote to approve the contents of the Proposals to the EGM.

3. Voting results for approval of the contents of Proposals submitted to the EGM:

The EGM listened to Mr. Vo An Hai - Head of the Vote Counting Committee, announce the Minutes of the vote counting for the approval of the Report and Proposal to the EGM:

- Total number of Voting Slips issued: 160,873,368 votes, accounting for 75.6363% of the Company's Voting shares.
- Total number of Voting Slips of shareholders attending and voting ("**the Vote**"): 160,873,364 votes, accounting for 75.6363% of the Company's Voting shares.

Voting results:

- a. Approval of the Proposal for amending and supplementing the Charter on Organization and Operation, and Regulation on Operation of the Board of Directors of the Company:

Specifically: Approval of the amendments, supplements, and the fully consolidated versions of the Company's Charter on Organization and Operation and the Regulations on the Operation of the Board of Directors in accordance with the draft documents and appendices attached to the Proposal. To authorize the competent person to sign and promulgate the Company's Charter on Organization and Operation and the Regulations on the Operation of the Board of Directors incorporating the approved amendments and supplements after approval by the General Meeting of Shareholders.

With the voting results as follows:

(a1). Approval of the amendments and supplements to the Company's Charter on Organization and Operation:

- Number of valid votes: 160,873,364 votes, accounting for 100% of shares attending;
- Number of invalid votes: 0 votes, accounting for 0% of shares attending;

Voting results: The number of agreed votes is 160,873,364 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.



(a2). Approval of the amendments and supplements to the Regulations on the Operation of the Company's Board of Directors:

- Number of valid votes: 160,873,364 votes, accounting for 100% of shares attending;
- Number of invalid votes: 0 votes, accounting for 0% of shares attending;

Voting results: The number of agreed votes is 160,873,364 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

b. Approval of the Proposal for changing the name of the Company:

- Number of valid votes: 160,873,364 votes, accounting for 100% of shares attending;
- Number of invalid votes: 0 votes, accounting for 0% of shares attending;

Voting results: The number of agreed votes is 160,873,364 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

c. Approval of the Proposal on the dismissal and additional election of a Member of the Board of Directors of the Company:

(c1). Approval of the Dismissal of Mrs. Bui Thi Thanh Thuy - Member of the Board of Directors of the Company from 18 November 2025:

- Number of valid votes: 160,873,364 votes, accounting for 100% of shares attending;
- Number of invalid votes: 0 votes, accounting for 0% of shares attending;

Voting results: The number of agreed votes is 160,873,364 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

(c2). Approval of the additional election of a Member of the Board of Directors of the Company with the following contents:

- + The number of additional members to be elected to the Company's Board of Directors is 01 (one) member.
- + The term of the additional members and the independent members of the Board of Directors shall start from November 18, 2025, to April 9, 2029.
- Number of valid votes: 160,873,364 votes, accounting for 100% of shares attending;
- Number of invalid votes: 0 votes, accounting for 0% of shares attending;

Voting results: The number of agreed votes is 160,873,364 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

(c3). Approval of the list of candidates to be submitted to the General Meeting of Shareholders for the additional election to the Company's Board of Directors:

- Number of valid votes: 160,873,364 votes, accounting for 100% of shares attending;

- Number of invalid votes: 0 votes, accounting for 0% of shares attending;

Voting results: The number of agreed votes is 160,873,364 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

4. Additional election of members to the Company's Board of Directors:

The General Meeting listened to Mr. Pham Viet Hung – an Independent Member of the Board of Directors of the Company, Member of the Presiding Committee, presented the Draft Regulation on the additional election of members to the Company's Board of Directors.

The General Meeting voted to approve the Regulation on the additional election of members to the Company's Board of Directors.

Voting results: Total number of voting shares of shareholders attending and voting is: 160,915,368 votes. The number of valid votes is 160,915,368 votes, representing 100%; invalid votes are 0 votes, accounting for 0%. The number of agreed votes is 160,915,368 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

The General Meeting process with the additional election of members to the Company's Board of Directors.

5. Results of additional election of members to the Company's Board of Directors:

The EGM listened to Mr. Vo An Hai - Head of the Vote Counting Committee – announced the Minutes of the vote counting for the additional election of a Member of the Company's Board of Directors. According to:

- Ms. Tran Thu Trang was elected as a Member of the Board of Directors of Vietnam Bank for Industry and Trade Securities Joint Stock Company with a term from November 18, 2025 to the end of April 09, 2029:

No.	Full name	Elected position	Number of voting shares	Accounting for the percentage of the total voting shares by all shareholders attending and voting
1	Tran Thu Trang	Member of the Board of Directors	160,873,363	99.9739%

V. Contents approved by the General Meeting of Shareholders:

1. Approval of the proposal for amending and supplementing the Charter on Organization and Operation, and Regulation on Operation of the Board of Directors of the Company, specifically:



- 1.1. Approval of the amendments and supplements to the Company's Charter on Organization and Operation with an approval rate of 100% of the total agreed votes by all shareholders attending and voting at the Meeting.
- 1.2. Approval of the amendments and supplements to the Regulations on the Operation of the Company's Board of Directors with an approval rate of 100% of the total agreed votes by all shareholders attending and voting at the Meeting.
2. Approval of the Proposal for Changing the name of the Company with an approval rate of 100% of the total agreed votes by all shareholders attending and voting at the Meeting.
3. Approval of the Proposal on dismissal and additional election of Members of the Company's Board of Directors, specifically:
 - 3.1. Approval of the dismissal of Mrs. Bui Thi Thanh Thuy - Member of the Company's Board of Directors from 18 November 2025, with an approval rate of **100%** of the total agreed votes by all shareholders attending and voting at the Meeting.
 - 3.2. Approval of the additional election of a Member of the Company's Board of Directors with the following details:
 - + The number of additional members to be elected to the Company's Board of Directors is 01 (one) member.
 - + The term of the additional members and the independent members of the Board of Directors shall start from November 18, 2025 to April 9, 2029.with the approval rate of **100%** of the total agreed votes by all shareholders attending and voting.
4. Approval the additional election of Ms. Tran Thu Trang as members of Vietnam Bank for Industry and Trade Securities Joint Stock Company's Board of Directors for the term starting from November 18, 2025 to April 9, 2029.

VI. Content arising outside the approved Agenda:

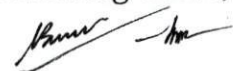
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VII. Approval of the Minutes and Resolutions of the EGM:

These Minutes and the Draft Resolution of the 2025 Extraordinary General Meeting of Shareholders were read to the entire EGM and voted for approval.

The EGM voted to approve the Minutes and the Draft Resolution of the 2025 Extraordinary General Meeting of Shareholders.

Voting results to approve the Minutes of the 2025 Extraordinary General Meeting of Shareholders: Total number of voting shares of shareholders attending and voting is: 160,873,368 votes. The number of valid votes is 160,873,368 votes, representing 100%;



invalid votes are 0 votes, accounting for 0%. The number of agreed votes is 160,873,368 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

Voting results to approve the Draft Resolution of the 2025 Extraordinary General Meeting of Shareholders: Total number of voting shares of shareholders attending and voting is: 160,873,368 votes. The number of valid votes is 160,873,368 votes, representing 100%; invalid votes are 0 votes, accounting for 0%. The number of agreed votes is 160,873,368 votes, representing 100%; disagreed votes are 0 votes, accounting for 0%; votes with no comment are 0 votes, representing 0%.

This Minutes was prepared at 10:45 A.M on November 18, 2025 immediately after the conclusion of the 2025 Extraordinary General Meeting of Shareholders of Vietnam Bank for Industry and Trade Securities Joint Stock Company.

SECRETARY

**ON BEHALF OF GENERAL
MEETING OF SHAREHOLDERS
CHAIRPERSON**

(Signed)

Pham Thi Thanh Mai

Dao Duc Thinh

Tran Phuc Vinh

Attached documents:

- Report on the results of the shareholder eligibility verification;
- Regulations on organizing the 2025 EGM;
- Proposals for the 2025 EGM and attached documents;
- Regulation on additional election of members to the Company's Board of Directors;
- Minutes of the vote counting;
- Minutes of vote counting for additional election of members to the Company's Board of Directors;
- Appendix of the discussion contents at the 2025 EGM;
- Other relevant documents.

Pham Thi Thanh Mai *Dao Duc Thinh*

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APPENDIX
DISCUSSION CONTENT AT THE 2025 EXTRAORDINARY GENERAL
MEETING OF SHAREHOLDERS

*(Attached to the Minutes of the Extraordinary General Meeting of Shareholders 2025
No. 02/2025/BBH-DHDCD-CKCT dated 18 November 2025 of VietinBank Securities Joint Stock
Company)*

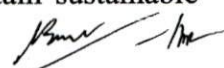
SHAREHOLDERS' QUESTIONS:

1. **First, regarding capital:** In mid-2025, the Company conducted a capital increase, which, according to the Board of Management, was the largest capital raise in the Company's history, raising the charter capital to more than VND 2,100 billion. However, in the context that many securities companies backed by parent banks have continuously increased their capital recently, shareholders would like to hear **whether the Company has any upcoming capital-raising plans, and how VietinBank, as the parent bank of VBSE, intends to enhance the financial capacity of its subsidiary?**
2. **Second, regarding market share:** VBSE has maintained a strong position in the bond segment and has benefited from VietinBank's extensive customer ecosystem. However, in the equity brokerage segment, the Company still has significant room for growth. Therefore, I would like to hear more about the **Company's priorities in expanding its market share, especially with respect to deeper penetration into VietinBank's retail customer base. Does the Company have specific targets for the 2025–2026 period in relation to increasing market share in the equity brokerage segment?**
3. **Third, regarding the post-rebranding strategy:** The renaming of the Company is an important step in brand identity, and shareholders are keen to know whether this change comes with deeper strategic shifts. Therefore, could the Board of Directors share more about the **business model that VBSE will prioritize after the rebranding, and whether the Company plans to upgrade its technology services or expand its product portfolio to align with the new brand positioning?**

RESPONSES FROM THE CHAIRING PANEL:

1. Regarding capital:

- **Mr. Tran Phuc Vinh – Chairman of the Board of Directors:** Capital enhancement is always a critical need for securities companies. With the current level of capital, VietinBank Securities has utilized it very efficiently, almost fully leveraging all regulatory limits. As of now, the Company's profit is at the highest level in its history, and its ROE ranks among the top 1–2 securities companies in the market. To maintain sustainable



growth, capital increase remains a top priority, and raising capital in 2026 will be an important objective for the Company.

- **Mr. Vu Duc Manh – Board Member cum Chief Executive Officer:** In 2025, the Company achieved significant milestones, establishing a solid foundation for the coming years. The Company has effectively taken advantage of market opportunities to boost profits. Based on these results, the Company has built a foundation for increasing capital from retained earnings. In practice, the Company raised its charter capital from over VND 1,400 billion to VND 2,100 billion, and may raise it to nearly VND 3,000 billion in 2026. Currently, the scale of securities companies is expanding rapidly, especially those with banks as major shareholders; however, VietinBank Securities will continue to pursue a prudent approach, ensuring proper risk management amid high market volatility.

2. Regarding market share and products:

Mr. Vũ Đức Mạnh – Board Member cum Chief Executive Officer:

- Regarding products: In 2025, the Company has been active in advisory and underwriting services for structured bond products (such as convertible bonds or bonds with warrant-like features). The Company is also designing additional corporate finance advisory products that meet the needs and expectations of shareholders, public companies, and businesses seeking to expand their scale and capital resources.
- Regarding technology: In 2025, the Company implemented major upgrades, including a new trading system and a new App/Web platform with enhanced utilities. The Company continues to actively gather customer feedback for further improvement and will add more features to better serve investors' needs, aiming to increase market share in 2026.
- Regarding research quality: The Company has been and will continue focusing on deep-dive market analysis to improve the quality of investment recommendations, capturing market movements and serving both short-term and long-term investors.
- **Regarding market share targets:** The Company targets to double its market share in 2026 compared to 2025, and continue expanding in the medium term (2026–2028), aiming for the top 15, and subsequently top 10 securities companies by trading market share.
- **To achieve these targets,** the Company plans to further leverage VietinBank's ecosystem and customer base; Enhance the quality of investment recommendations via a stronger research and customer-care team; Continue investing in technology to improve customer experience; Introduce additional services such as securities account



management services for individual investors; Apply flexible fee and margin interest policies for investors.

3. Regarding strategy after the rebranding and future business model:

Mr. Vũ Đức Mạnh – Board Member cum Chief Executive Officer:

- The rebranding reflects a more modern, flexible, and market-aligned identity. With key changes implemented in 2025, the Company's mindset and agility are approaching that of private securities firms, while maintaining prudent risk management policies. The Company aims to provide investors with effective solutions suited to their risk appetite and fully compliant with legal regulations.
- In recent years, the proprietary trading segment has contributed a significant share of the Company's profits. From 2026 onward, the Company plans to reduce reliance on proprietary trading and strengthen revenue from client services and market-related investor services.
- The Company intends to expand its investment banking (IB) services, including M&A advisory, Advisory services for sourcing strategic investors inside and outside the VietinBank ecosystem, Advisory on securities issuance (private placements, public offerings, etc.), Advisory on bond issuance (convertible bonds, bonds with warrants, and other instruments) and strengthening underwriting services, Developing fund distribution agency services to provide more product choices for investors.
- In addition, the Company will introduce key changes to its brokerage strategy to increase the contribution of the brokerage segment to total revenue and profit. Recently, with improved advisory quality, trading activity from customers has been strong, and the Company's margin lending limits are nearly fully utilized. Despite having relatively modest equity compared to peers, the Company has optimized its limits effectively while maintaining a high capital adequacy ratio (>300%).

