

No.: 010304/26/BC-ĐHĐCĐ-TCBS

Hanoi, April 3, 2026

**REPORT OF THE BOARD OF DIRECTORS ON CORPORATE GOVERNANCE AND
PERFORMANCE OF THE BOARD OF DIRECTORS AND INDIVIDUAL BOARD
MEMBERS IN 2025 AND STRATEGIC DIRECTION FOR 2026**

**To: The Annual General Meeting of Shareholders of Techcom Securities Joint Stock
Company ("the Company" or "TCBS")**

Pursuant to the rights and responsibilities of the Board of Directors (the "Board") as stipulated under the Enterprise Law and the Charter of Techcom Securities Joint Stock Company (the "Charter"), the Board hereby reports to the Annual General Meeting of Shareholders (the "AGM") on its activities in 2025 and the Board's operational direction for 2026 as follows:

I. General information

During the period from January 1, 2025, to September 24, 2025, the Board of TCBS operated with six (6) members, including one (1) independent director, as follows:

- Mr. Nguyen Xuan Minh – Chairman of the Board
- Ms. Nguyen Thi Diu – Vice Chairwoman of the Board, Independent Director
- Ms. Nguyen Thi Thu Hien – Board Member cum Chief Executive Officer
- Mr. Alexandre Charles Emmanuel Macaire – Board Member
- Mr. Phan Thanh Son – Board Member
- Mr. Le Huy Hoang – Board Member

On September 25, 2025, the Company completed the dismissal of Mr. Phan Thanh Son from his position as a Board Member. Accordingly, as of December 31, 2025, the Board operated with five (5) members, including one (1) independent director, as follows:

- Mr. Nguyen Xuan Minh – Chairman of the Board
- Ms. Nguyen Thi Diu – Vice Chairwoman of the Board, Independent Director
- Ms. Nguyen Thi Thu Hien – Board Member cum Chief Executive Officer
- Mr. Alexandre Charles Emmanuel Macaire – Board Member
- Mr. Le Huy Hoang – Board Member

The current composition of the Board is balanced, ensuring an appropriate mix of governance capacity, professional expertise, and compliance with legal requirements, thereby maintaining

independence and objectivity. The diversity of skills and experience among Board members effectively supports deliberations and decision-making processes, contributing to enhanced governance quality and the sustainable strategic development of the Company.

II. Report on the activities of the Board of Directors in 2025

1. Summary of Board meetings and Board resolutions/decisions

In 2025, the Board organized both regular and extraordinary meetings, complemented by written consent procedures, in order to timely issue Resolutions/Decisions to support the achievement of the Company's business plan and key strategic objectives.

In 2025, the Board convened four (4) regular meetings and two (2) extraordinary meetings, ensuring that at least one regular meeting was held per quarter in accordance with legal requirements and the Company's Charter, with the attendance rates as follows:

No.	Board member	Board meetings attended	Attendance rate	Reason for non-attendance
1	Mr. Nguyen Xuan Minh	6/6	100%	
2	Ms. Nguyen Thi Thu Hien	6/6	100%	
3	Mr. Phan Thanh Son	4/6	66.67%	Dismissed on September 25, 2025
4	Mr. Le Huy Hoang	6/6	100%	
5	Mr. Alexandre Charles Emmanuel Macaire	5/6	83.33%	Personal reasons
6	Ms. Nguyen Thi Diu	4/6	66.67%	Personal reasons

In addition to the regular and extraordinary meetings, to ensure timely decision-making for business operations, the Board adopted Resolutions/Decisions through the written consent of Board Members. All such Resolutions/Decisions were issued based on the consensus of the majority of Board Members.

In 2025, the Board adopted 80 Resolutions to implement the Resolutions/Decisions of the AGM as well as other matters within the Board's authority. A detailed list of the Board Resolutions/Decisions passed in 2025 is provided in Appendix 01 attached to this Report.

2. Report on transactions between the company and board members or related parties; transactions between the company and entities in which board members are founders or key executives within the past three years

2.1. Transactions between TCBS and board members or related parties of such members

- The transaction between TCBS and One Mount Real Estate Joint Stock Company (Ms. Nguyen Thi Diu's related person) as approved in the Board of Directors' Resolution No. 022401/25/NQ-HĐQT-TCBS dated January 24, 2025 related to the signing of Agreements and Cooperation Contracts on customer referral.
- The transaction between TCBS and Mr. Nguyen Xuan Minh and with Techcom Capital Company Limited (Related persons of Mr. Nguyen Xuan Minh, Ms. Nguyen Thi Thu Hien, Mr. Le Huy Hoang) as approved in the Resolution of the Board of Directors No. 012104/NQ-HĐQT-TCBS dated 21/04/2025 regarding TCBS's participation in capital contribution with related persons of the Company to establish a joint stock company.
- The transaction between TCBS and Wealthtech Innovations Joint Stock Company (Related persons of Mr. Nguyen Xuan Minh, Ms. Nguyen Thi Thu Hien) as approved in the Resolution of the Board of Directors No. 021306/25/NQ-HĐQT-TCBS dated 13/06/2025 related to TCBS's investment in purchasing shares of Wealthtech Innovations Joint Stock Company.
- The transaction between TCBS and Wealthtech Innovations Joint Stock Company (Related persons of Mr. Nguyen Xuan Minh, Ms. Nguyen Thi Thu Hien) as approved in the Resolution of the Board of Directors No. 012306/25/NQ-HĐQT-TCBS dated 23/06/2025 regarding TCBS's purchase of shares in the issuance of additional shares to existing shareholders of Wealthtech Innovations Joint Stock Company.
- The transaction between TCBS and Techcom Crypto Asset Exchange Joint Stock Company (Related person of Mr. Nguyen Xuan Minh; Ms. Nguyen Thi Thu Hien) as approved in the Resolution of the Board of Directors No. 021007/25/NQ-HĐQT-TCBS dated 10/07/2025 related to: signing Agreements and Cooperation Contracts on promotion activities, customer onboarding, information sharing, connectivity and related support services.
- The transaction between TCBS and Mr. Tran Dinh Nguyen (a related person of Mr. Phan Thanh Son) as approved in the Resolution of the Board of Directors No. 020509/25/NQ-HĐQT-TCBS dated 05/09/2025 on the content: Mr. Tran Dinh Nguyen bought shares offered to the public of TCBS with an expected number of 10,684 shares with a total expected transaction value of VND 500,001,200.
- The transaction between TCBS and Techcom Capital Company Limited (Related persons of Mr. Nguyen Xuan Minh, Ms. Nguyen Thi Thu Hien, Mr. Le Huy Hoang) as approved in the Resolution of the Board of Directors No. 030509/25/NQ-HĐQT-TCBS dated 05/09/2025 on the contents: approving the limit of performing operations as a fund-setting member, Distribution Agent & Market Maker for the Exchange-Traded Fund established and managed by Techcom Securities Joint Stock Company.
- The transaction between TCBS and Ms. Nguyen Thi Thu Hien as approved in the Resolution of the Board of Directors No. 010909/25/NQ-HĐQT-TCBS dated 09/09/2025 on the content: Ms. Nguyen Thi Thu Hien bought 19,128 shares at the price of 46,800 VND/share for the number of odd shares in the initial public offering.
- The transaction between TCBS and Ms. Nguyen Thi Thu Hien as approved in the Resolution of the Board of Directors No. 011809/25/NQ-HĐQT-TCBS dated 18/09/2025 on the content:

Ms. Nguyen Thi Thu Hien bought 41,693 shares at the price of 46,800 VND/share for the remaining number of shares that have not been fully distributed in the initial public offering.

- The transaction between TCBS and Ms. Nguyen Thi Thu Hien is approved in the Resolution of the Board of Directors No. 011112/25/NQ-HĐQT-TCBS dated December 11, 2025 on the content: TCBS sells 840,990 shares of Wealthtech Innovations Joint Stock Company that TCBS owns to Ms. Nguyen Thi Thu Hien.
- The transaction between TCBS and Mr. Nguyen Xuan Minh and Ms. Nguyen Thi Thu Hien is approved in the Resolution of the Board of Directors No. 031212/25/NQ-HĐQT-TCBS dated 12/12/2025 on the content of capital contribution to TokenBay Investment and Technology Joint Stock Company.

2.2. Transactions between TCBS and companies in which board members are founders or key executives within the past three years

- The transaction between TCBS and One Mount Real Estate Joint Stock Company (Ms. Nguyen Thi Diu's related person) is approved in the Board of Directors' Resolution No. 022401/25/NQ-HĐQT-TCBS dated January 24, 2025 on the signing of Agreements and Cooperation Contracts on customer referral.
- The transaction between TCBS and Techcom Capital Company Limited (Related persons of Mr. Nguyen Xuan Minh, Ms. Nguyen Thi Thu Hien, Mr. Le Huy Hoang) as approved in the Board of Directors' Resolution No. 012104/NQ-HĐQT-TCBS dated 21/04/2025 regarding TCBS participating in capital contribution with related persons of the Company to establish the Joint Stock Company.
- The transaction between TCBS and Wealthtech Innovations Joint Stock Company (Related persons of Mr. Nguyen Xuan Minh, Ms. Nguyen Thi Thu Hien) as approved in the Resolution of the Board of Directors No. 021306/25/NQ-HĐQT-TCBS dated 13/06/2025 on the content: TCBS invests in buying shares of Wealthtech Innovations Joint Stock Company.
- The transaction between TCBS and Wealthtech Innovations Joint Stock Company (Related persons of Mr. Nguyen Xuan Minh, Ms. Nguyen Thi Thu Hien) as approved in the Resolution of the Board of Directors 012306/25/NQ-HĐQT-TCBS dated 23/06/2025 related to TCBS's purchase of shares in the issuance of additional shares to existing shareholders of Wealthtech Innovations Joint Stock Company.
- Transactions between TCBS and Techcom Crypto Asset Exchange Joint Stock Company (Related person of Mr. Nguyen Xuan Minh) as approved in the Resolution of the Board of Directors No. 021007/25/NQ-HĐQT-TCBS dated 10/07/2025 on contents related to the signing of Agreements and Cooperation Contracts on the product promotion; customer onboarding and information sharing; and connection to and utilization of related support services.
- The transaction between TCBS and Techcom Capital Company Limited (Related persons of Mr. Nguyen Xuan Minh, Ms. Nguyen Thi Thu Hien, Mr. Le Huy Hoang) as approved in the Resolution of the Board of Directors No. 030509/25/NQ-HĐQT-TCBS dated 05/09/2025 on the content of approving the professional performance limit as a fund-setting member, Distribution Agent & Market Maker for the Exchange-Traded Fund established and managed by Techcom Securities Joint Stock Company.

3. Remuneration, operating expenses and other benefits of the Board and individual board members.

At the 2025 Annual General Meeting of Shareholders, the AGM approved the 2025 budget for the Board of Directors and the Supervisory Board of Techcom Securities Joint Stock Company, as presented in Proposal No. 052703/25/TT-ĐHĐCĐ-TCBS. Accordingly, the approved budget for the Board and the Supervisory Board in 2025 was as follows:

- Remuneration and performance-based bonuses: VND 9,536,000,000
- Operating expenses and other costs (including expenses for the Sports Club, healthcare benefits, etc.): VND 2,797,900,000

In 2025, TCBS disbursed remuneration to the Board members in accordance with the approved budget. The remuneration of each Board member is disclosed in the Company's 2025 audited financial statements. Ms. Nguyen Thi Thu Hien, as a Board member concurrently serving as Chief Executive Officer, received, in addition to her Board remuneration, salary and performance-based bonuses for her executive position, as reflected in the Company's 2025 audited financial statements.

III. Report on achievements in 2025

1. Guidance and oversight of the implementation of the 2025 business plan

The year 2025 marked significant milestones for the Vietnamese economy and its equity markets. The VN-Index surpassed its historical peak, rising 40.9% compared to the end of 2024, while market capitalization on the Ho Chi Minh Stock Exchange (HOSE) reached VND 8,310 trillion, equivalent to 72% of GDP. Market liquidity remained robust, with average daily trading value on the equity market amounting to VND 29,328.2 billion per session, representing an increase of 39.8% over the 2024 annual average. These impressive figures reflect the vibrant development of the market and underscore the increasingly critical role of the securities sector in efficiently channeling capital to the economy.

The year 2025 also concluded the Company's five-year strategic cycle (2021 – 2025), marking a pivotal inflection point in TCBS's growth trajectory. Within this context, TCBS delivered outstanding operational and business results, outperforming the targets established by the Annual General Meeting of Shareholders, and further consolidating its leading position in the financial services market:

- In October 2025, TCBS was officially listed on HOSE. The initial public offering (IPO) attracted subscriptions for over 575 million shares, 2.5 times the number offered, successfully raising over VND 10,000 billion, thereby reinforcing investor confidence in TCBS's long-term growth strategy.
- Leveraging an appropriately tailored business strategy, effective technology deployment, disciplined cost management, and seamless cross-functional coordination, the Company successfully delivered on the objectives set forth by the Shareholders' General Meeting and achieved its highest-ever financial performance. Specifically, total revenue for 2025 reached VND 11,217 billion, exceeding the AGM-approved target by 20% and representing a 47% increase over 2024. Pre-tax profit amounted to VND 7,109 billion, achieving 123% of the plan and up 48% year-on-year. These results not only reflect the expanded scale of operations but

also underscore the high quality of growth, with stable profit margins and effective cost control.

- During the 2021–2025 period, the Company recorded a compound annual growth rate (CAGR) of 21% in total revenue and 17% in pre-tax profit, demonstrating a sustainable growth trajectory and the ability to maintain operational efficiency over the medium to long term.

Unit: VND billion

Indicator	2025 plan	2025 actual	% of plan	% vs. 2024
Total revenue	9,323	11,217	120%	47%
Profit before tax	5,765	7,109	123%	48%

2. Implementation of the Resolutions of the General Meeting of Shareholders

- In 2025, the Board, together with the Management Board of the Company, fully and diligently implemented the content of the resolutions of the General Meeting of Shareholders as follows:

No.	Resolution No.	Date	Contents
1.	012204/25/NQ-ĐHĐCĐ-TCBS	22/04/2025	<p>(i) Approving the Report of the Board of Directors on the governance and performance of the Board of Directors, each member of the Board of Directors in 2024 and the direction of operation in 2025 according to the detailed contents in Report No. 012703/25/BC-ĐHĐCĐ-TCBS.</p> <p>(ii) Approving the Supervisory Board's Report on activities in 2024 and the operation plan in 2025 according to the content of Report No. 022703/25/BC-ĐHĐCĐ-TCBS.</p> <p>(iii) Approving the 2024 Business Results Report and approving the 2025 business plan of Techcom Securities Joint Stock Company in Report No. 012703/25/TT-ĐHĐCĐ-TCBS.</p> <p>(iv) Approving the Financial Statements and Profit Distribution Plan for 2024 according to the contents of Report No. 022703/25/TT-ĐHĐCĐ-TCBS.</p> <p>(v) Approving the Proposal on the selection of an independent audit unit to audit the</p>

			<p>financial statements and report on the financial prudential ratio for the fiscal year 2025 of Techcom Securities Joint Stock Company according to the Report No. 032703/25/TT-ĐHĐCĐ-TCBS.</p> <p>(vi) Approving the Proposal on the payment of bonuses according to the results of work completion in 2024 for Members of the Board of Directors of Techcom Securities Joint Stock Company according to the contents of the Report No. 042703/25/TT-ĐHĐCĐ-TCBS.</p> <p>(vii) Approving the 2025 budget proposal of the Board of Directors and the Supervisory Board of Techcom Securities Joint Stock Company according to the contents of the Report No. 052703/25/TT-ĐHĐCĐ-TCBS.</p> <p>(viii) Approving the Proposal on listing bonds offered by the Company to the public according to the contents of the Report No. 062703/25/TT-ĐHĐCĐ-TCBS.</p> <p>(ix) Approving the Proposal on TCBS's indirect investment in foreign markets according to the contents of Report No. 072703/25/TT-ĐHĐCĐ-TCBS.</p> <p>(x) Assign and authorize the Chairman of the Board of Directors of the Company to organize the implementation of all other necessary procedures and tasks to successfully implement the above contents after being approved by the General Meeting of Shareholders, in accordance with the provisions of law and the Company's Charter.</p>
2.	022204/25/NQ-ĐHĐCĐ-TCBS	22/04/2025	<p>Approving the Proposal on approving the detailed plan for the use of proceeds from the private placement of shares and approving the full text of the Company's amended and supplemented Plan for Offering and Use of Capital.</p>

3.	010507/25/NQ-ĐHĐCĐ-TCBS	05/07/2025	<p>(i) Approving the full text of the Report to the General Meeting of Shareholders No. 012506/25/TT-ĐHĐCĐ-TCBS on the selection of an independent audit unit to audit capital for Techcom Securities Joint Stock Company.</p> <p>(ii) Approving the full text of the Report to the General Meeting of Shareholders No. 022506/25/TT-ĐHĐCĐ-TCBS on the listing of bonds offered by the Company to the public.</p> <p>(iii) Approving the full text of the Report to the General Meeting of Shareholders 042506/25/TT-ĐHĐCĐ-TCBS on the amendment and supplementation of the Charter of Techcom Securities Joint Stock Company.</p> <p>(iv) Assign and authorize the Chairman of the Board of Directors to organize the implementation of all other necessary procedures and tasks to successfully implement the above contents after being approved by the General Meeting of Shareholders, in accordance with the provisions of law and the Company's Charter.</p>
4.	020507/25/NQ-ĐHĐCĐ-TCBS	05/07/2025	Approving the plan to increase charter capital through the initial public offering of shares, the plan for initial public offering of shares, the use of the proceeds from the offering and the listing of securities.
5.	012509/25/NQ-ĐHĐCĐ-TCBS	25/09/2025	<p>(i) Dismissal of Mr. Phan Thanh Son from the position of Member of the Board of Directors</p> <p>(ii) Approving the number of members of the Board of Directors of the Company in the remaining period of the term of 2023 - 2028 is 05 (five) members of the Board of Directors, including 01 (one) member who is an independent member of the Board of Directors.</p>

6.	012111/25/NQ-ĐHĐCĐ-TCBS	21/11/2025	(i) Approving the Report No. 011610/25/TT-ĐHĐCĐ-TCBS on the Amendment and Supplementation of the Charter of Techcom Securities Joint Stock Company. (ii) Approving the Report No. 021610/25/TT-ĐHĐCĐ-TCBS on the approval of the dividend payment plan in 2024.
7.	012612/25/NQ-ĐHĐCĐ-TCBS	26/12/2025	Approving and authorizing the implementation of the plan on foreign convertible loans without collateral with a committed value of up to 50 million USD.
8.	022612/25/NQ-ĐHĐCĐ-TCBS	26/12/2025	Approving the plan to increase charter capital through the issuance of shares under the option program for employees of Techcom Securities Joint Stock Company.
9.	032612/25/NQ-ĐHĐCĐ-TCBS	26/12/2025	(i) Approving the Report No. 031212/25/TT-ĐHĐCĐ-TCBS on the amendment and supplementation of the Charter of Techcom Securities Joint Stock Company. (ii) Approving the Report No. 041212/25/TT-ĐHĐCĐ-TCBS on the Amendment and Supplementation of the Regulation on Operation of the Board of Directors of Techcom Securities Joint Stock Company. (iii) Approving the Report No. 051212/25/TT-ĐHĐCĐ-TCBS on the amendment and supplementation of the Regulation of the Supervisory Board of Techcom Securities Joint Stock Company. (iv) Approving the Report No. 061212/25/TT-ĐHĐCĐ-TCBS on the Amendment and Supplementation of the Internal Regulation on the Governance of Techcom Securities Joint Stock Company.

- The Board supervised the targets and plans assigned by the AGM by combining the analysis of practical situations and market developments to direct the Company's activities. At the same time, the Board reviewed, adjusted, supplemented, and issued regulations to fully and promptly comply with periodic disclosures, unusual disclosures, and disclosures as required by the Securities Commission and related authorities.

3. Report on TCBS's bond issuance in 2025

In 2025, the Board of Directors reviewed and approved the Company's bond issuance plans within its authority and in compliance with applicable laws, specifically as follows:

- The Company offered and issued corporate bonds on a private placement basis in Vietnamese Dong, non-convertible, without warrants and unsecured, offered in multiple tranches, with a maximum total face value of VND 1,500,000,000,000 for all tranches, as approved under Board of Directors' Resolution No. 010304/25/NQ-HĐQT-TCBS dated April 3, 2025.
- The Company offered and issued corporate bonds on a private placement basis in Vietnamese Dong, non-convertible, without warrants and unsecured, offered in multiple tranches, with a maximum total face value of VND 500,000,000,000 for all tranches, as approved under Board of Directors' Resolution No. 020304/25/NQ-HĐQT-TCBS dated April 3, 2025.
- The Company offered and issued corporate bonds on a private placement basis in Vietnamese Dong, non-convertible, without warrants and unsecured, offered in multiple tranches, with a maximum successful subscription total face value of VND 3,000,000,000,000,000 for all tranches, as approved under Board of Directors' Resolution No. 012212/25/NQ-HĐQT-TCBS dated December 22, 2025.
- The Board of Directors approved Resolution No. 010411/25/NQ-HĐQT-TCBS dated November 4, 2025, regarding the public offering and issuance of corporate bonds in multiple tranches in Vietnamese Dong, non-convertible, without warrants and unsecured, with the total face value of the offered tranches not exceeding VND 5,000,000,000,000. As of the date of this Report, the Company is implementing the procedures and carrying out the issuance in accordance with the approved Issuance Plan and applicable law.

All documents, offering dossiers, and related materials were approved within the proper authority and disclosed fully and timely in compliance with applicable legal regulations.

4. Report on private placement and initial public offering of shares

- The Company successfully completed the private placement of shares to domestic investors, raising its charter capital to VND 20,801,580,210,000 pursuant to the amended License for Establishment and Securities Business Operations No. 33/GPĐC-UBCK issued by the State Securities Commission to TCBS on June 30, 2025, with details as follows:
 - Number of shares offered: 118,835,901 shares
 - Offer price: VND 11,585 per share
 - Total proceeds from the offering: VND 1,376,713,913,085

The report on the use of capital raised from the recent share capital increase, contributed during the period from January 1, 2025, to June 30, 2025, has been audited by UHY Auditing and Consulting Co., Ltd. and is attached to this Report.

- The Company successfully completed the initial public offering, raising its charter capital to VND 23,113,080,210,000 pursuant to the amended License for Establishment and Securities Business Operations No. 93/GPĐC-UBCK issued by the State Securities Commission to TCBS on September 19, 2025, with details as follows:
 - Number of shares offered: 231,150,000 shares

- Offer price: VND 46,800 per share
- Total proceeds from the offering: VND 10,817,820,000,000

The report on the use of proceeds from the issuance of 231.15 million shares in the initial public offering (IPO) has been audited by UHY Auditing and Consulting Co., Ltd. and is attached to this Report.

As of December 31, 2025, the Company has completed two capital increases, bringing TCBS's total charter capital to VND 23,113,080,210,000 (Twenty-three trillion, one hundred thirteen billion, eighty million, two hundred ten thousand VND) corresponding to 2,311,308,021 shares. The increased capital not only strengthens the Company's financial capacity but also enhances its competitiveness, facilitating business expansion and improving the Company's market position.

IV. Activities of independent members of the Board of Directors and their assessment of the Board of Directors' performance

1. Activities of independent members of the Board of Directors

- Together with other Members of the Board of Directors, directed, supervised, and urged the Chief Executive Officer and relevant departments/units to implement the 2025 business plan as approved by the 2025 Annual General Meeting of Shareholders.
- Participated in Board of Directors meetings to provide contributions, cast votes on issues raised, and give opinions, including reviewing and providing feedback on strategic orientations and the Company's business plans.
- Performed the roles, functions, and duties of an Independent Member of the Board of Directors in supervising the Chief Executive Officer's execution of tasks assigned by the Board of Directors.
- Reviewed and approved the dismissal and appointment of managerial positions within the approval authority of the Board of Directors.
- Reviewed and approved the issuance of internal regulations relating to the Company's organization, governance, and operational activities under the Board of Directors' authority.
- Supervised the Chief Executive Officer in organizing and implementing control activities, operations, and maintenance of management information systems and information exchange mechanisms.
- Provided opinions and feedback on the implementation of annual strategies and the Company's overall development plans.
- Performed other tasks as assigned or directed by the Chairman of the Board of Directors.

2. Assessment of the Board of Directors' performance by independent members of the Board of Directors

In 2025, the Board of Directors operated actively and effectively. The Board proactively and timely issued resolutions and decisions to efficiently implement the Shareholders' General Meeting resolutions and execute the Company's business plan. Specific highlights include:

- i. The Board ensured that the number of Board meetings and members convened met legal and operational requirements, clearly defining the roles of each member, including Independent Members, Executive Members, and Non-Executive Members of the Board.
- ii. Board members actively and diligently performed assigned tasks with care and integrity, contributing to TCBS's successful business results in 2025.
- iii. Board members actively participated in all Board meetings, cast votes, and provided opinions on issues raised during meetings, as well as on matters approved in writing.
- iv. Board members completed their assigned roles and responsibilities according to their positions as designated by the Board in the Company's Charter, the Regulations on the Operation of the Board of Directors, and other internal documents, in compliance with applicable laws.
- v. Board members reported to the Board on transactions between TCBS and any Board Member and/or related parties of Board Members in accordance with regulations, and fully disclosed such information as required by law, including compliance with pre-transaction notification and post-transaction reporting obligations in relation to TCBS share transactions.
- vi. The Board reviewed the Company's financial statements prepared by the independent audit firm, provided comments, requested explanations from the Chief Executive Officer, the independent audit firm, and internal audit department, and received responses from relevant parties.
- vii. The Board regularly reviewed the Company's policies and regulations and timely adjusted them to align with the business situation and strategic orientations. In addition, the Board provided guidance, direction, and ongoing supervision of the Chief Executive Officer's activities, supporting proper management in accordance with the Company's regulations and policies.
- viii. Board members promptly and fully reported to the Board regarding any remuneration received from other companies, if applicable.

V. Assessment of the Board's activities in relation to the Management Board, other executive officers, and the Supervisory Board

1. In relation to the Management Board:

- The Board has regularly monitored operations and supervised the Company's implementation of the Board's resolutions, coordinating with the Management Board to promptly adopt appropriate measures to adjust business operations, rectify, supplement, and improve management in corporate governance.
- The Board frequently exchanged views with the Management Board to stay informed on business performance, provide guidance and direction, and address proposals and recommendations arising from the Company's operations.

2. In relation to the Supervisory Board:

- The Board has coordinated with the Company's Supervisory Board to strengthen its supervisory and managerial functions, ensuring that the Company achieves the objectives

set by the General Meeting of Shareholders and complies with the applicable laws and the Company's Charter.

- The Board has facilitated the Supervisory Board in properly performing its duties and responsibilities in accordance with the Company's Charter and applicable laws.

3. Supervision results of the Board over the Management Board:

- The Management Board has proactively executed tasks and targets approved by the General Meeting of Shareholders and the Board, consistently adopting necessary measures in corporate governance as directed by the Board and based on the Supervisory Board's recommendations. Throughout operations, the Management Board has demonstrated a high sense of responsibility, overcoming challenges to expand the market, pursue new opportunities, and increase the Company's revenue and profit.
- In 2025, the Management Board proactively arranged the Company's key management personnel, effectively implemented remuneration policies, and improved working conditions, employee welfare, and benefits.
- The Board directed and supervised the Management Board and Company management personnel in strictly complying with legal regulations related to corporate governance and the Company's business activities.
- Oversight of asset usage, management, and investment; monitoring the implementation of the Board's resolutions and decisions.
- Direction and supervision to ensure compliance with State regulations; workplace conditions; implementation of the Collective Labor Agreement; and other employee benefits.
- The Board conducted supervision of the Management Board through regular meetings to evaluate the Company's business performance. Additionally, the Board reviewed reports and internal audit results to ensure that the Management Board's operations complied with approved regulations and strategic directions.
- The Board's monitoring and supervision were executed within its authority, without obstructing or overlapping with the Management Board's management responsibilities. Through such supervision, the Board was able to timely grasp operational status, assess the execution of business plans, and provide prompt guidance to ensure high operational efficiency while minimizing errors and risks.

Conclusion: In 2025, the Management Board made significant efforts in performing assigned duties, achieving results that are highly commendable and encouraging. Notably, 2025 profits grew substantially compared to the prior year. The results of 2025 indicate a strong positive trend, with TCBS continuing its growth trajectory and demonstrating excellent business performance. In particular, the Company's initial public offering (IPO) drew strong market attention and marked the first IPO leading a market trend. Post-IPO, TCBS became the first securities company in Vietnam with a market capitalization exceeding VND 100,000 billion, setting a new record. As the industry leader in business performance, capital strength, and

lending capacity, TCBS continues to consolidate its leading position. Notably, TCBS's equity grew over 60% in the past year, ranking first in the sector. Throughout operations, the Company has fully complied with applicable laws and internal regulations, while the Management Board effectively managed business operations with high responsibility toward stakeholders.

(Source: Annual Report)

VI. Overall assessment of the Board of Directors

- According to the Board's activity plan, all tasks undertaken by the Board in 2025 were aligned with the resolutions of the General Meeting of Shareholders and fully complied with the Company's Charter as well as its governance regulations and internal policies.
- All members of the Board demonstrated a high sense of responsibility, performed their roles appropriately, and proposed numerous solutions while providing strategic direction and timely, prudent decisions, in compliance with applicable laws. The Board effectively carried out its role in guiding the Company's development through planning, monitoring, and adjusting strategic decisions. Decisions made by the Management Board were analyzed and consulted by the Board in a timely manner, yielding optimal solutions for the benefit of the Company and its shareholders.
- In 2025, the Company not only performed well and complied with corporate governance requirements under the law but also applied good governance practices that went beyond mere compliance.
- 2025 marked a year of exceptional growth for the Company, particularly in the context of a capital market gradually recovering and undergoing significant structural changes. Thanks to an appropriate business strategy, effective technology application, strict cost management, and seamless coordination among departments, the Company successfully achieved the objectives assigned by the General Meeting of Shareholders and attained the highest business results in its history. Specifically, TCBS recorded total revenue of VND 11,217 billion in 2025, exceeding the plan approved by the General Meeting of Shareholders by 20% and increasing 47% compared to 2024; pre-tax profit for 2025 reached VND 7,109 billion, achieving 123% of the plan and increasing 48% year-on-year.
- As of December 31, 2025, TCBS's total assets reached VND 80,632 billion, up 51% compared to 2024, of which equity reached VND 44,100 billion.
- In October 2025, TCBS officially listed its shares on the Ho Chi Minh City Stock Exchange following a successful initial public offering (IPO), which attracted subscriptions for over 575 million shares, 2.5 times the offered amount, successfully raising over VND 10,000 billion. This reinforced investor confidence in TCBS's long-term development strategy. The results not only reflect the expanded operational scale but also demonstrate that the quality of growth has been maintained at a high level, with stable profit margins and effective cost control capabilities.

VII. The board's strategic direction and operational plan for 2026

The Board of Directors will continue to fully leverage the Company's existing resources while ensuring the comprehensive and precise execution of all resolutions approved by the Annual General Meeting of Shareholders. The Board shall maintain oversight and provide strategic

direction to the Management Board in the implementation of policies and initiatives ratified by both the AGM and the Board.

The Board further mandates the Management Board to advance measures aimed at strengthening governance across the organization, enhancing the application of information technology, improving transparency, and mitigating potential conflicts of interest in corporate management. The Board has identified the following key strategic priorities for TCBS in 2026:

- Continue to pursue a strategy of technological autonomy while accelerating the adoption of new technologies across business and management processes, including the implementation of innovative systems to enhance operational efficiency and improve the customer experience.
- Focus on executing business strategies to consolidate and expand market share across business segments, while exploring opportunities for new product development and diversification.
- Continue to evaluate and implement governance practices that exceed mere regulatory compliance, aligning with industry best practices and tailored to the Company's operational environment and business conditions.
- Strive to achieve and exceed the financial objectives approved by the AGM for the 2026 fiscal year, as established during the AGM meeting held in April 2026.

Detailed plans and strategic directions will be presented in the Resolution on 2025 Business Results and the 2026 Business Plan for the Company.

This concludes the Board of Directors' report on the Company's operational results for 2025 and strategic plan for 2026, submitted to the AGM for review and approval.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN XUAN MINH

APPENDIX 01

Resolutions/Decisions of the Board of Directors (2025)

No.	Resolutions No.	Issue Date	Content	Approval Rate (%)
1.	011501/25/NQ-HĐQT-TCBS	15/01/2025	Transactions with Related Persons of Major Shareholders of Techcom Securities Joint Stock Company	100%
2.	021501/25/NQ-HĐQT-TCBS	15/01/2025	Approving the plan for foreign syndicated loans without collateral with a committed value of up to USD 230 million	100%
3.	011701/25/NQ-HĐQT-TCBS	17/01/2025	Approval of free share transfer transactions of Techcom Securities Joint Stock Company	100%
4.	012201/25/NQ-HĐQT-TCBS	22/01/2025	Payment of bonuses according to the results of work completion in 2024 for the Board of Directors of TCBS	100%
5.	012301/25/NQ-HĐQT-TCBS	23/01/2025	Appointment of employees at Techcom Securities Joint Stock Company	100%
6.	022301/25/NQ-HĐQT-TCBS	23/01/2025	Dismissal of employees at Techcom Securities Joint Stock Company	100%
7.	012401/25/NQ-HĐQT-TCBS	24/01/2025	Approving the detailed plan on using the proceeds from the private placement to increase the charter capital of Techcom Securities Joint Stock Company	100%
8.	022401/25/NQ-HĐQT-TCBS	24/01/2025	Transactions between Techcom Securities Joint Stock Company and Related Persons	100%

9.	032401/25/NQ-HĐQT-TCBS	24/01/2025	Promulgating to replace the Regulation on professional approval activities at TCBS	100%
10.	010502/25/NQ-HĐQT-TCBS	05/02/2025	Approving the plan for offering secured warrants	100%
11.	010703/25/NQ-HĐQT-TCBS	07/03/2025	Approving the plan to convene the Annual General Meeting of Shareholders in 2025 of Techcom Securities Joint Stock Company	100%
12.	012703/25/NQ-HĐQT-TCBS	27/03/2025	Approving documents to be submitted to the 2025 Annual General Meeting of Shareholders of Techcom Securities Joint Stock Company.	100%
13.	022703/25/NQ-HĐQT-TCBS	27/03/2025	Transactions between Techcom Securities Joint Stock Company and related persons of major shareholders.	100%
14.	010304/25/NQ-HĐQT-TCBS	03/04/2025	Approving the offering and issuance of corporate bonds in the form of individual bonds in several tranches in 2025 with the total par value of the successful offering of all tranches up to VND 1,500,000,000,000 and related issues.	100%
15.	020304/25/NQ-HĐQT-TCBS	03/04/2025	Approving the offering and issuance of corporate bonds in the form of private placement by Techcom Securities Joint Stock Company in 2025 with a total par value of up to VND 500,000,000,000 and related matters.	100%
16.	011404/25/NQ-HĐQT-TCBS	14/04/2025	TCBS is the depository agent for bonds issued by Vietnam Technology and Commercial Joint Stock Bank in 2025	100%
17.	011504/25/NQ-HĐQT-TCBS	15/04/2025	Approving the issuance of seals to Techcom Securities Joint Stock Company – Hanoi Branch	100%

18.	011704/25/NQ-HĐQT-TCBS	17/04/2025	Contingency deployment costs for the trading system for TCBS phase 2	100%
19.	012104/NQ-HĐQT-TCBS	21/04/2025	Approving the participation in capital contribution with related persons of the Company to establish a joint-stock company	100%
20.	012504/25/NQ-HĐQT-TCBS	25/04/2025	Adjustment of basic income in 2024 for the Board of Directors at TCBS	100%
21.	022504/25/NQ-HĐQT-TCBS	25/04/2025	Approval of the dossier of registration for the offering and the implementation of the Private Placement Plan and the plan to use the proceeds from the Private Placement of the Company	100%
22.	010605/25/NQ-HĐQT-TCBS	06/05/2025	Approving of the update of the Risk Appetite applied to TCBS in 2025	100%
23.	012205/25/NQ-HĐQT-TCBS	22/05/2025	Promulgating the Risk Management Process at Techcom Securities Joint Stock Company	100%
24.	012905/25/NQ-HĐQT-TCBS	29/05/2025	Declaration of invalidity of documents issued by the Board of Directors	83.33%
25.	022905/25/NQ-HĐQT-TCBS	29/05/2025	Approving expenses and participate in the signing of consulting service contracts related to the capital increase of the Company	83.33%
26.	013005/25/NQ-HĐQT-TCBS	30/05/2025	Transactions with Related Persons of Major Shareholders of Techcom Securities Joint Stock Company	100%
27.	010406/25/NQ-HĐQT-TCBS	04/06/2025	Transactions with Related Persons of Major Shareholders of Techcom Securities Joint Stock Company	100%

28.	011206/25/NQ-HĐQT-TCBS	12/06/2025	Transactions with Related Persons of Major Shareholders of Techcom Securities Joint Stock Company	100%
29.	011306/25/NQ-HĐQT-TCBS	13/06/2025	Approving the organization of consultation with shareholders in writing	100%
30.	021306/25/NQ-HĐQT-TCBS	13/06/2025	Approving the investment in the purchase of shares of Wealthtech Innovations Joint Stock Company – Related person of Techcom Securities Joint Stock Company	83.33%
31.	011606/25/NQ-HĐQT-TCBS	16/06/2025	Offering of secured warrants	100%
32.	011806/25/NQ-HĐQT-TCBS	18/06/2025	Approving of contracts, transactions, and agreements on corporate bonds between TCBS and Related Persons of major shareholders of TCBS	83.33%
33.	012006/25/NQ-HĐQT-TCBS	20/06/2025	Approving the contents related to the registration of the increase in charter capital of Techcom Securities Joint Stock Company after the end of the private placement of shares in 2025	100%
34.	012306/25/NQ-HĐQT-TCBS	23/06/2025	Approving the purchase of shares in the issuance of additional shares to existing shareholders of Wealthtech Innovations Joint Stock Company – Related persons of the Company	83.33%
35.	022406/25/NQ-HĐQT-TCBS	24/06/2025	Amendments/supplements to the Regulation on transfer, management of shareholder information and certification of shares in Techcom Securities Joint Stock Company	100%
36.	012506/25/NQ-HĐQT-TCBS	25/06/2025	Approving documents for shareholders' opinions in writing of Techcom Securities Joint Stock Company	100%

37.	013006/25/NQ-HĐQT-TCBS	30/06/2025	Approving the termination of the Document Establishing Methods and Scenarios of Endurance Test at Techcom Securities Joint Stock Company	100%
38.	023006/25/NQ-HĐQT-TCBS	30/06/2025	Approving TCBS Microsoft Office 365 Cost	100%
39.	033006/25/NQ-HĐQT-TCBS	30/06/2025	Approving of the Cloud Computing Budget for the last 7 months of 2025	83.33%
40.	010907/25/NQ-HĐQT-TCBS	09/07/2025	Implement the plan to increase charter capital through the initial public offering of shares, the plan for initial public offering of shares, the plan to use the capital obtained from the offering and the listing of securities	100%
41.	011007/25/NQ-HĐQT-TCBS	10/07/2025	Approving the dossier of registration for initial public offering of shares	100%
42.	021007/25/NQ-HĐQT-TCBS	10/07/2025	Approving transactions between Techcom Securities Joint Stock Company and related persons	100%
43.	010108/25/NQ-HĐQT-TCBS	01/08/2025	Adjustment of iBond series balance limit with credit risk brokerage services	100%
44.	010508/25/NQ-HĐQT-TCBS	05/08/2025	Adjustment and supplementation of a number of contents in the plan to increase charter capital through initial public offering of shares, plan on use of capital obtained from the offering	100%
45.	010608/25/NQ-HĐQT-TCBS	06/08/2025	Approving of the dossier of registration for initial public offering of shares	100%

46.	010708/25/NQ-HĐQT-TCBS	07/08/2025	Approving the policy of conducting foreign currency transactions and/or interest rate derivatives with Vietnam Technological and Commercial Joint Stock Bank	100%
47.	012208/25/NQ-HĐQT-TCBS	22/08/2025	TCBS continues to be the depository agent for bonds issued by Vietnam Technology and Commercial Joint Stock Bank in 2025	100%
48.	010509/25/NQ-HĐQT-TCBS	05/09/2025	Approving the organization of consultation with shareholders in writing	83.33%
49.	020509/25/NQ-HĐQT-TCBS	05/09/2025	Approving the purchase of TCBS shares in the initial public offering	100%
50.	030509/25/NQ-HĐQT-TCBS	05/09/2025	Approving the quota for performing operations as a fund-setting member, distribution agent & market-making organization for the Portfolio Swap Fund established and managed by Techcom Capital Company Limited	66.67%
51.	010909/25/NQ-HĐQT-TCBS	09/09/2025	Approving the results of subscription registration and the plan to handle the number of odd shares in the initial public offering of shares	80%
52.	011109/25/NQ-HĐQT-TCBS	11/09/2025	Plan to apply attraction bonuses for employees	80%
53.	011509/25/NQ-HĐQT-TCBS	15/09/2025	Approving of documents to collect shareholders' opinions in writing	83.33%
54.	011809/25/NQ-HĐQT-TCBS	18/09/2025	Approving the offering results and the plan to handle the remaining number of shares that have not been fully distributed in the initial public offering	83.33%
55.	021809/25/NQ-HĐQT-TCBS	18/09/2025	Assignment of employees for concurrent roles at TCBS	83.33%

56.	012209/25/NQ-HĐQT-TCBS	22/09/2025	Approving the contents related to the registration of the increase in the Company's charter capital after the end of the initial public offering of shares	66.67%
57.	012609/25/NQ-HĐQT-TCBS	26/09/2025	Transactions with Insiders/Related Persons of Techcom Securities Joint Stock Company	80%
58.	022609/25/NQ-HĐQT-TCBS	26/09/2025	Organizing a gratitude party for TCBS becoming a public company	80%
59.	013009/25/NQ-HĐQT-TCBS	30/09/2025	Approving the cost of the warranty and technical support package for IBM	100%
60.	010110/25/NQ-HĐQT-TCBS	01/10/2025	Transactions between Techcom Securities Joint Stock Company and Related Persons of Major Shareholders	100%
61.	010310/25/NQ-HĐQT-TCBS	03/10/2025	Promulgating the Regulation and Internal Audit Process at Techcom Securities Joint Stock Company	100%
62.	010610/25/NQ-HĐQT-TCBS	06/10/2025	Approving the cost of purchasing Oracle Database licenses	100%
63.	011610/25/NQ-HĐQT-TCBS	16/10/2025	Approving the collection of shareholders' opinions in writing	100%
64.	012110/25/NQ-HĐQT-TCBS	21/10/2025	Transactions with Insiders/Related Persons of Techcom Securities Joint Stock Company	100%
65.	010411/25/NQ-HĐQT-TCBS	04/11/2025	Approving works related to the public offering of bonds with a total face value of up to VND 5,000,000,000,000	100%

66.	011211/25/NQ-HĐQT-TCBS	12/11/2025	Approving the dossier of registration for public offering of corporate bonds with a total face value of up to VND 5,000,000,000,000	100%
67.	012011/25/NQ-HĐQT-TCBS	20/11/2025	Approving the organization of consultation with shareholders in writing	100%
68.	011012/25/NQ-HĐQT-TCBS	10/12/2025	Adjustment of Functions and Organizational Structure of Techcom Securities Joint Stock Company	100%
69.	011112/25/NQ-HĐQT-TCBS	11/12/2025	Approving the plan related to the Company's shares in Wealthtech Innovations Joint Stock Company – Related Persons of the Company	100%
70.	011212/25/NQ-HĐQT-TCBS	12/12/2025	Approving documents for shareholders' opinions in writing of Techcom Securities Joint Stock Company	100%
71.	0121212/25/NQ-HĐQT-TCBS	12/12/2025	Promulgating the Internal Audit Activity Plan in 2026	100%
72.	031212/25/NQ-HĐQT-TCBS	12/12/2025	Approving the participation in capital contribution with related persons of the Company	100%
73.	011912/25/NQ-HĐQT-TCBS	19/12/2025	Approving of risk appetite and risk limits applied to TCBS in 2026	100%
74.	012212/25/NQ-HĐQT-TCBS	22/12/2025	Approving works related to the private placement of bonds in several tranches with a maximum total face value of VND 3,000,000,000,000 and related matters	100%
75.	012312/25/NQ-HĐQT-TCBS	23/12/2025	Promulgating to replace the Regulation on professional approval activities at TCBS	100%

76.	022312/25/NQ-HDQQT-TCBS	23/12/2025	Approving the cost of purchasing Atlassian Jira and Confluence Cloud software licenses	100%
77.	012612/25/NQ-HDQQT-TCBS	26/12/2025	Transactions with Insiders/Related Persons of Techcom Securities Joint Stock Company	100%
78.	012912/25/NQ-HDQQT-TCBS	29/12/2025	Promulgating the Regulation on organization and operation of the Board of Directors and the Internal Regulation on governance of Techcom Securities Joint Stock Company	100%
79.	022912/25/NQ-HDQQT-TCBS	29/12/2025	Detailed approval of the unsecured foreign convertible loan plan with a committed value of up to 50 million US dollars	100%
80.	012612/25/NQ-HDQQT-TCBS	31/12/2025	Approving Cloud cost Budget proposal	100%

TECHCOM SECURITIES JOINT STOCK COMPANY
REPORT ON THE USE OF PROCEEDS FROM THE PUBLIC
OFFERING OF 231.15 MILLION SHARES
AUDITED

January 2026

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REPORT OF MANAGEMENT

The Management of Techcom Securities Joint Stock Company (hereinafter referred to as the "Company") hereby submits this report together with the Report on the use of proceeds from the public offering of 231.15 million shares (hereinafter referred to as the "Report on the use of proceeds"), which has been audited.

BOARD OF DIRECTORS, MANAGEMENT AND BOARD OF SUPERVISION

The members of the Board of Directors, the Management and the Board of Supervision who have managed the Company from 1 July 2025 to 30 September 2025 and as at the date of this Report are as follows:

BOARD OF DIRECTORS

<i>Name</i>	<i>Position</i>	<i>Date of appointment/ resignation</i>
Mr. Nguyen Xuan Minh	Chairman	Appointed on 26 April 2023 for the period 2023-2028
Ms. Nguyen Thi Diu	Deputy Chairman	Appointed on 30 December 2024 for the remaining period 2023-2028
	Independent member	Appointed on 24 December 2024 for the remaining period 2023-2028
Mr. Phan Thanh Son	Member	Appointed on 26 April 2023 for the period 2023-2028 Resigned on 25 September 2025
Ms. Nguyen Thi Thu Hien	Member	Appointed on 26 April 2023 for the period 2023-2028
Mr. Alexandre Charles Emmanuel Macaire	Member	Appointed on 26 April 2023 for the period 2023-2028
Mr. Le Huy Hoang	Member	Appointed on 04 December 2023 for the period 2023-2028

BOARD OF SUPERVISION

<i>Name</i>	<i>Position</i>	<i>Date of appointment/ resignation</i>
Mr. Dang Van Khai	Head of the Board of Supervision	Appointed on 26 April 2023 for the period 2023-2028
Ms. Hoang Thi Kim Cuc	Member	Appointed on 26 April 2023 for the period 2023-2028
Ms. Le Thi Thu Huong	Member	Appointed on 26 April 2023 for the period 2023-2028

REPORT OF MANAGEMENT (CONTINUED)

MANAGEMENT

<i>Name</i>	<i>Position</i>	<i>Date of appointment/ resignation</i>
Ms. Nguyen Thi Thu Hien	Chief Executive Officer	Reappointed on 29 January 2024
Ms. Pham Dieu Linh	Deputy Chief Executive Officer	Appointed on 10 October 2018
Ms. Bui Thi Thu Hang	Deputy Chief Executive Officer	Appointed on 15 August 2020
Ms. Tran Thi Thu Trang	Deputy Chief Executive Officer	Appointed on 05 November 2021
Mr. Nguyen Tuan Cuong	Deputy Chief Executive Officer	Appointed on 20 August 2022
Mr. Ngo Hoang Ha	Deputy Chief Executive Officer	Appointed on 04 May 2023
	Person in charge of Corporate Governance	Appointed on 18 September 2025
Mr. Nguyen Dang Minh	Deputy Chief Executive Officer	Appointed on 01 February 2025

EVENTS AFTER THE REPORTING PERIOD

As at the date of this Report, the Management of the Company confirms that there are no unusual events occurring after the end of this reporting period that have a material impact resulting in changes to the figures presented in the Company's Report on the use of proceeds.

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and as at the date of this Report is Mr Nguyen Xuan Minh – Chairman of the Board of Directors of Techcom Securities Joint Stock Company.

Ms Nguyen Thi Thu Hien, the Chief Executive Officer, is authorised by Mr Nguyen Xuan Minh to sign the financial statements under Authorisation Letter No. 010/2018/UQ-CT dated 14 August 2018.

AUDITORS

The accompanying Report on the use of proceeds from the public offering of 231.15 million shares has been audited by UHY Audit and Consulting Company Limited.

MANAGEMENT'S RESPONSIBILITY

The Management of the Company is responsible for preparing a Report that presents a true and fair view of the use of proceeds from the public offering of 231.15 million shares in accordance with the intended use of proceeds as approved in the share issuance plan. In the course of implementation, the Company must ensure full compliance with the provisions of the Law on Enterprises, the Resolutions of the General Meeting of Shareholders, the Board of Directors and other relevant legal documents.

In preparing this Report as well as all other components of equity in general, the Management is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed and disclose and explain any material departures in the Report on the use of contributed capital of owners;
- Prepare the Report on the use of proceeds on a going concern basis unless it is inappropriate to presume that the Company will continue its business operations; and

TECHCOM SECURITIES JOINT STOCK COMPANY

27th, 28th and 29th floors, C5 D'Capitale Building, No. 119 Tran Duy Hung Street, Yen Hoa Ward,
Hanoi

REPORT OF MANAGEMENT (CONTINUED)

MANAGEMENT'S RESPONSIBILITY (CONTINUED)

- Design and implement an effective internal control system for the preparation and presentation of the Report on the use of proceeds in order to minimise risks and fraud.

The Management of the Company confirms that the Company has complied with the above requirements in the preparation and presentation of the Report on the use of proceeds from the public offering of 231.15 million shares of Techcom Securities Joint Stock Company.

The Management of the Company is also responsible for ensuring that the accounting records are properly maintained to reflect fairly the contributed capital of the Company at any time and to ensure that this Report complies with the accounting policies presented in Note 02 to the Report on the use of proceeds. The Management is also responsible for safeguarding the assets of the Company and, hence, for taking appropriate measures to prevent and detect fraud and other irregularities.

STATEMENT BY THE MANAGEMENT

In the opinion of the Management, the accompanying Report on the use of proceeds presented on page 7 presents a true and fair view of the use of proceeds from the public offering of 231.15 million shares of Techcom Securities Joint Stock Company in accordance with the basis of preparation presented in Note 2 – Notes to the Report on the use of proceeds.

For and on behalf of the Management,



Nguyễn Thị Thu Hiền
Chief Executive Officer

Hanoi, 12 January 2026

No: 09/2026/UHY-BCSDV

INDEPENDENT AUDITOR'S REPORT

*On the Report on the use of proceeds from the public offering of 231.15 million shares of
Techcom Securities Joint Stock Company*

**To: The Shareholders, the Board of Directors and the Management
Techcom Securities Joint Stock Company**

We have audited the Report on the use of proceeds from the public offering of 231.15 million shares of Techcom Securities Joint Stock Company (hereinafter referred to as the "Company"), dated 12 January 2026, presented from page 7 to page 10. The Report on the use of proceeds from the public offering of 231.15 million shares (hereinafter referred to as the "Report on the use of proceeds") comprises the Report on the use of proceeds and the accompanying Notes to the Report on the use of proceeds.

Management's Responsibilities

The Management of the Company is responsible for the preparation and fair presentation of the Report on the use of proceeds in accordance with the accounting policies presented in the accompanying Notes to the Report on the use of proceeds, and for such internal control as the Management determines is necessary to enable the preparation and presentation of the Report on the use of proceeds that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities

Our responsibility is to express an opinion on the Report on the use of proceeds from the public offering of 231.15 million shares based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the Report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the use of proceeds. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Report on the use of proceeds, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Report on the use of proceeds in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the Report on the use of proceeds.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditors' Opinion

In our opinion, the Report on the use of proceeds presents fairly, in all material respects, the use of proceeds from the public offering of 231.15 million shares of Techcom Securities Joint Stock Company in accordance with the basis of preparation presented in Note 2 – Notes to the Report on the use of proceeds.

Emphasis of Matter

Without qualifying our opinion, we draw attention of the readers of the Report on the use of proceeds to Note 2.3 – Purpose of the Report. This Report on the use of proceeds has been prepared for the purpose of information disclosure and to meet the requirements of State management authorities in accordance with prevailing laws and regulations. This Report relates only to the use of contributed capital and does not relate to the complete set of financial statements of Techcom Securities Joint Stock Company.

Our opinion is not modified in respect of this matter.



Le Quang Nghĩa
Deputy Chief Executive Officer
Auditor's practice certificate No.:
3660-2026-112-1
For and on behalf of
UHY AUDIT AND CONSULTING COMPANY LIMITED
Hanoi, 12 January 2026

Ngo Anh Dung
Auditor
Auditor's practising certificate No:
5215-2021-112-1

TECHCOM SECURITIES JOINT STOCK COMPANY

27th, 28th and 29th floors, C5 D'Capitale Building, No. 119 Tran Duy Hung Street,
Yen Hoa Ward, Hanoi

**REPORT ON THE USE OF PROCEEDS
FROM THE PUBLIC OFFERING OF
231.15 MILLION SHARES**

REPORT ON THE USE OF PROCEEDS FROM THE PUBLIC OFFERING OF 231.15 MILLION SHARES

No.	Approval document	Purpose of use	Planned use (VND)	Actual use (VND)	Variance (VND)
1	Resolution No. 010907/25/NQ-HĐQT-TCBS dated 09 July 2025 of the Board of Directors of Techcom Securities Joint Stock Company regarding the implementation of the plan for offering shares to the public for the first time, the share issuance plan and the plan for the use of proceeds from the offering.	Investment in securities trading activities (including but not limited to investment in equity and debt securities businesses)	7,572,474,000,000	7,572,474,000,000	-
2	Resolution No. 010508/25/NQ-HĐQT-TCBS dated 05 August 2025 of the Board of Directors of Techcom Securities Joint Stock Company regarding the amendment of the Resolution on the adjustment and supplementation of certain items in the plan for capital increase from the share offering to the public and the plan for the use of proceeds from the offering.	Investment in brokerage activities, margin trading services and advances for securities sales	3,245,346,000,000	3,245,346,000,000	-
		<i>Included:</i>			
2.1		<i>Investment in margin trading activities</i>	2,925,346,000,000	2,925,346,000,000	-
2.2		<i>Investment in advances for securities sales</i>	300,000,000,000	300,000,000,000	-
2.3		<i>Investment in securities brokerage activities</i>	20,000,000,000	20,000,000,000	-
	Total		10,817,820,000,000	10,817,820,000,000	-

Preparer



Tran Thi Lan Anh

Chief Accountant



Pham Thuy Van

Hanoi, 12 January 2026

Chief Executive Officer



Nguyen Thi Thu Hien

NOTES TO THE REPORT ON THE USE OF PROCEEDS

(These notes form an integral part and should be read in conjunction with the accompanying report)

1. OVERVIEW OF TECHCOM SECURITIES JOINT STOCK COMPANY

a. Ownership structure

Techcom Securities Joint Stock Company (the "Company") is a joint stock company converted from Techcom Securities Company Limited under Decision No. 222/QĐ-UBCK dated 19 March 2018, and inherits all lawful rights and interests, and is responsible for all debts and other obligations of Techcom Securities Company Limited. The Company operates under the Securities Business Operation Licence No. 125/GP-UBCK issued by the State Securities Commission on 30 January 2018 and the Enterprise Registration Certificate for a joint stock company No. 0102395813 issued by the Hanoi Department of Planning and Investment (Department of Finance at present) for the first time on 30 August 2018, with the 11th amendment dated 26 September 2025.

b. Principal activities

The Company's operations include securities brokerage, proprietary trading, provision of securities investment advisory services and securities underwriting.

c. Corporate structure

As at the date of preparation of the Report, the Company's parent company is Vietnam Technological and Commercial Joint Stock Bank, with a voting interest ratio in the Company of 79.82%. In addition, the Company has no subsidiaries, associates or any other companies over which the Company has control or significant influence in terms of shareholding or capital contribution.

The Company's head office is located at the 27th, 28th and 29th floors, C5 D'Capitale Building, No. 119 Tran Duy Hung Street, Yen Hoa Ward, Hanoi City.

As at the date of preparation of the Report, the Company has 02 branches in Hanoi and Ho Chi Minh City.

The number of employees of the Company as at 30 September 2025 is: 590 employees (as at 01. July 2025: 560 employees).

2. BASIS OF PREPARATION OF THE REPORT ON THE USE OF PROCEEDS

2.1 Basis of preparation of the Report on the use of proceeds

The Report on the use of proceeds is prepared in Vietnamese Dong (VND) in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related regulations on the preparation and presentation of the Report on the use of proceeds.

The Report on the use of proceeds is prepared on an accrual basis – actual receipts and payments of proceeds. Specifically: the proceeds from the public offering of 231.15 million shares are recognised on an accrual basis, while the actual expenditures are recognised based on the plan for the use of proceeds from the public offering of 231.15 million shares and form part of the Company's total cash inflows and outflows.

Accordingly:

- Proceeds from the public offering of 231.15 million shares: represent the total amount actually received in accordance with the offering plan. The amount received is recorded in the Company's equity based on actual receipts; and

- Expenditures from the public offering of 231.15 million shares: represent the total expenditures from the funds raised from the public offering. The expenditures are recognised based on actual payments for activities in line with the purposes of the share issuance plan.

NOTES TO THE REPORT ON THE USE OF PROCEEDS (CONT'D)

(These notes form an integral part and should be read in conjunction with the accompanying report)

**2. BASIS OF PREPARATION OF THE REPORT ON THE USE OF PROCEEDS
(CONTINUED)**

2.2 Reporting period

The Report on the use of proceeds from the public offering of 231.15 million shares of Techcom Securities Joint Stock Company is prepared for the period from 01 July 2025 to 30 September 2025.

2.3 Purpose of the Report

The Report on the use of proceeds is prepared for the purpose of information disclosure and to meet the requirements of State management authorities in accordance with prevailing laws and regulations. This Report relates only to the use of contributed capital and does not relate to the complete set of financial statements of Techcom Securities Joint Stock Company.

**3. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE REPORT
ON THE USE OF PROCEEDS**

Legal documents:

- Resolution No. 020507/25/NQ-ĐHĐCĐ-TCBS dated 05 July 2025 of the General Meeting of Shareholders of Techcom Securities Joint Stock Company regarding the approval of the plan for capital increase through the public offering of shares, the share issuance plan, the plan for the use of proceeds from the offering and the listing of shares;
- Resolution No. 010907/25/NQ-HĐQT-TCBS dated 09 July 2025 of the Board of Directors of Techcom Securities Joint Stock Company regarding the implementation of the plan for capital increase through the public offering of shares, the share issuance plan, the plan for the use of proceeds from the offering and the listing of shares;
- Resolution No. 010508/25/NQ-HĐQT-TCBS dated 05 August 2025 of the Board of Directors of Techcom Securities Joint Stock Company regarding the amendment and supplementation of certain items in the plan for capital increase through the public offering of shares, the plan for the use of proceeds from the offering;
- Resolution No. 011809/25/NQ-HĐQT-TCBS dated 18 September 2025 of the Board of Directors of Techcom Securities Joint Stock Company regarding the approval of the offering results and the plan for handling the remaining unsubscribed shares from the public offering;
- Licence for Establishment and Operation No. 93/GP-UBCK dated 19 September 2025 issued by the State Securities Commission regarding the adjustment of the charter capital to VND 23,113,080,210,000;
- The 11th amended Enterprise Registration Certificate dated 26 September 2025 issued by the Hanoi Department of Planning and Investment recording the charter capital of VND 23,113,080,210,000.

NOTES TO THE REPORT ON THE USE OF PROCEEDS (CONT'D)

(These notes form an integral part and should be read in conjunction with the accompanying report)

**3. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE REPORT
ON THE USE OF PROCEEDS (CONTINUED)**

Detailed information:

- Share name: Shares of Techcom Securities Joint Stock Company
- Share type: Ordinary shares
- Par value: VND 10,000 per share
- Number of shares registered for offering: 231,150,000 shares
- Offering price: VND 46,800 per share
- Total expected proceeds from the offering: VND 10,817,820,000,000
- Offering method: Initial public offering (IPO)
- Completion date of the offering: 18 September 2025

Results of the share offering:

Number of shares prior to the offering	:	2,080,158,021 shares
Number of shares issued	:	231,150,000 shares
Number of shares after the offering	:	2,311,308,021 shares
Charter capital before the increase	:	VND 20,801,580,210,000
Increase in charter capital	:	VND 2,311,500,000,000
Charter capital after the increase	:	VND 23,113,080,210,000
Total proceeds from the issuance	:	VND 10,817,820,000,000
Issuance costs	:	VND 87,694,484,567
Share premium arising from the offering	:	VND 8,418,625,515,433

Preparer



Tran Thi Lan Anh

Chief Accountant



Pham Thuy Van

Hanoi, 12 January 2026

Chief Executive Officer



Nguyen Thi Thu Hien

TECHCOM SECURITIES JOINT STOCK COMPANY
REPORT ON THE USE OF PROCEEDS FROM CHARTER
CAPITAL INCREASE
FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025
AUDITED

July 2025

TECHCOM SECURITIES JOINT STOCK COMPANY

27th, 28th and 29th floors, C5 D'Capitale Building, No. 119 Tran Duy Hung Street, Yen Hoa Ward, Hanoi

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TECHCOM SECURITIES JOINT STOCK COMPANY

27th, 28th and 29th floors, C5 D'Capitale Building, No. 119 Tran Duy Hung Street, Yen Hoa Ward, Hanoi

REPORT OF MANAGEMENT

The Management of Techcom Securities Joint Stock Company presents this report together with the Report on the use of proceeds from the charter capital increase for the period from 01 January 2025 to 30 June 2025 (hereinafter referred to as the "Report on use of proceeds"), which has been audited.

BOARD OF DIRECTORS AND MANAGEMENT

The members of the Board of Directors and the Management of the Company who managed the Company during the period from 01 January 2025 to 30 June 2025 and up to the date of this Report are as follows:

Board of Directors

Name	Position	Date of appointment
Mr. Nguyen Xuan Minh	Chairman	Appointed on 26 April 2023 for the period 2023-2028
Ms. Nguyen Thi Diu	Deputy Chairman	Appointed on 30 December 2024 for the remaining period 2023-2028
	Independent member	Appointed on 24 December 2024 for the remaining period 2023-2028
Mr. Phan Thanh Son	Member	Appointed on 26 April 2023 for the period 2023-2028
Ms. Nguyen Thi Thu Hien	Member	Appointed on 26 April 2023 for the period 2023-2028
Mr. Alexandre Charles Emmanuel Macaire	Member	Appointed on 26 April 2023 for the period 2023-2028
Mr. Le Huy Hoang	Member	Reappointed on 04 December 2023 for the period 2023-2028

Board of Supervision

Name	Position	Date of appointment
Mr. Dang Van Khai	Head of the Board of Supervision	Appointed on 26 April 2023 for the period 2023-2028
Ms. Hoang Thi Kim Cuc	Member	Appointed on 26 April 2023 for the period 2023-2028
Ms. Le Thi Thu Huong	Member	Appointed on 26 April 2023 for the period 2023-2028

REPORT OF MANAGEMENT (CONT'D)**Management**

Name	Position	Date of appointment
Ms. Nguyen Thi Thu Hien	Chief Executive Officer	Reappointed on 29 January 2024
Ms. Pham Dieu Linh	Deputy Chief Executive Officer	Appointed on 10 October 2018
Ms. Bui Thi Thu Hang	Deputy Chief Executive Officer	Appointed on 15 August 2020
Ms. Tran Thi Thu Trang	Deputy Chief Executive Officer	Appointed on 05 November 2021
Mr. Nguyen Tuan Cuong	Deputy Chief Executive Officer	Appointed on 20 August 2022
Mr. Ngo Hoang Ha	Deputy Chief Executive Officer	Appointed on 04 May 2023
Mr. Nguyen Dang Minh	Deputy Chief Executive Officer	Appointed on 01 February 2025
Ms. Nguyen Thi Hoat	Deputy Chief Executive Officer	Appointed on 05 November 2021 Resigned on 01 February 2025

EVENTS AFTER THE REPORTING PERIOD

As at the date of this Report, the Management of the Company considers that there are no unusual events occurring after the end of the reporting period that would have a material impact requiring adjustments to the figures presented in the Company's Report on use of proceeds.

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and as at the date of this Report is Mr. Nguyen Xuan Minh – Chairman of the Board of Directors of Techcom Securities Joint Stock Company.

Ms. Nguyen Thi Thu Hien, Chief Executive Officer, is authorized by Mr. Nguyen Xuan Minh to sign the financial statements under the Power of Attorney No. 010/2018/UQ-CT dated 14 August 2018.

AUDITOR

The Report on use of proceeds for the period from 01 January 2025 to 30 June 2025 attached hereto has been audited by UHY Auditing and Consulting Company Limited.

MANAGEMENT'S RESPONSIBILITY

The Management of the Company is responsible for preparing the Report to present a true and fair view of the use of proceeds from the charter capital increase for the period from 01 January 2025 to 30 June 2025, in accordance with the intended use of funds as approved in the share issuance plan. In the course of implementation, the Company must ensure full compliance with the provisions of the Law on Enterprises, the resolutions of the General Meeting of Shareholders, the Board of Directors, and other related legal documents.

In preparing this Report, as well as all other components of equity in general, the Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, and whether there are material misstatements that should be disclosed and explained in the Report on the use of contributed equity capita, and
- Prepare the Report on the use of proceeds on a going concern basis unless it is inappropriate to assume that the Company will continue its operations.

REPORT OF MANAGEMENT (CONT'D)

MANAGEMENT'S RESPONSIBILITY (CONT'D)

- Design and implement an effective internal control system for the preparation and presentation of the Report on the use of proceeds from the charter capital increase in order to minimize risks and fraud; and

The Management of the Company confirms that the Company has complied with the above requirements in the preparation and presentation of the Report on the use of proceeds from the charter capital increase for the period from 01 January 2025 to 30 June 2025.

The Management of the Company is also responsible for ensuring that accounting records are properly maintained to fairly reflect the Company's contributed capital at any time and that this Report complies with the accounting policies described in Note 02 to the Report on the use of proceeds. The Management is also responsible for safeguarding the Company's assets and therefore for taking appropriate measures to prevent and detect fraud and other irregularities.

STATEMENT BY MANAGEMENT

In the opinion of the Management, the accompanying Report on the use of proceeds, presented on pages 07 to 08, gives a true and fair view of the use of proceeds from the charter capital increase for the period from 01 January 2025 to 30 June 2025, in accordance with the basis of preparation described in Note 2 – Notes to the Report on the use of proceeds.

For and on behalf of the Management,



Nguyễn Thị Thu Hiền
Chief Executive Officer
Hanoi, 24 July 2025

No: 826/2025/UHY-BCSDV

INDEPENDENT AUDITORS' REPORT

Regarding the Report on the use of proceeds from charter capital increases for the period from 01 January 2025 to 30 June 2025 of Techcom Securities Joint Stock Company

To: The Shareholders, the Board of Directors and the Management of Techcom Securities Joint Stock Company

We have audited the Report on the use of proceeds from the charter capital increase for the period from 01 January 2025 to 30 June 2025 of Techcom Securities Joint Stock Company (hereinafter referred to as the "Company"), dated 24 July 2025 and presented on pages 07 to 10. The Report on the use of proceeds from the charter capital increase for the period from 01 January 2025 to 30 June 2025 (hereinafter referred to as the "Report on use of proceeds") comprises the Report on the use of proceeds and the accompanying Notes to the Report on use of proceeds.

Management's Responsibilities

The Management of the Company is responsible for the preparation and fair presentation of the Report on the use of proceeds in accordance with the accounting policies described in the accompanying Notes to the Report on the use of proceeds, and for such internal control as the Management determines is necessary to enable the preparation and presentation of the Report on the use of proceeds that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities

Our responsibility is to express an opinion on the Report on the use of proceeds from the charter capital increases for the period from 01 January 2025 to 30 June 2025 based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Report on the use of proceeds is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the use of proceeds. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Report on the use of proceeds, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Report on the use of proceeds in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the Report on the use of proceeds.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Auditors' Opinion

In our opinion, the Report on the use of proceeds presents fairly, in all material respects, the use of proceeds from the charter capital increase of Techcom Securities Joint Stock Company for the period from 01 January 2025 to 30 June 2025, in accordance with the basis of preparation described in Note 2 – Notes to the Report on the use of proceeds.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 2.3 – Purpose of the Report. The Report on the use of proceeds has been prepared for the purpose of completing the dossier for the initial public offering of shares and to meet the requirements of the relevant State authorities in accordance with applicable regulations. This Report relates only to the use of contributed capital and does not cover the Company's complete set of financial statements.

Our opinion is not modified in respect of this matter.



Le Quang Nghia
Deputy Chief Executive Officer
Auditor's Practicing Certificate
No. 3660-2021-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 24 July 2025

Ngo Anh Dung
Auditor
Auditor's Practicing Certificate
No. 5215-2021-112-1

TECHCOM SECURITIES JOINT STOCK COMPANY27th, 28th and 29th floors, C5 D'Capitale Building, No. 119 Tran Duy Hung Street, Yen Hoa Ward, Hanoi**REPORT ON THE USE OF PROCEEDS**From 01 January 2025
to 30 June 2025**REPORT ON THE USE OF PROCEEDS FROM CHARTER CAPITAL INCREASE
FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025**

No	Approval document	Use of proceeds plan	Plan for use of proceeds (VND)	Practical use (VND)	Difference (VND)
1	Resolution No. 022504/25/NQ-BOD-TCBS dated 25 April 2025 of the Board of Directors of Techcom Securities Joint Stock Company: + Approving the implementation of the private placement of shares and the plan for the use of proceeds from such private placement; + Approving the application dossier for the share offering; + Approving the detailed plan for the use of proceeds from the private placement of shares to increase the charter capital of Techcom Securities Joint Stock Company.	Investment in securities brokerage activities, margin trading and advance payment for securities sales, aimed at meeting expectations for continued growth in market share, customer base and customer demand in the equity trading and margin lending segments in the coming period, with an estimated amount of approximately VND 481,849,580.	481,849,869,580	481,849,869,580	-
2		Investment in proprietary trading activities (including but not limited to investments in equities and bonds) to maintain a high level of returns at the Company, particularly in the current period when the market is attractively valued, with an estimated amount of approximately VND 894,864,043,505	894,864,043,505	894,864,043,505	-
Total			1,376,713,913,085	1,376,713,913,085	-

Preparer



Nguyen Thi Thanh Thuy

Chief Accountant



Pham Thuy Van

Hanoi, 24 July 2025

Chief Executive Officer



Nguyen Thi Thu Hien

NOTES TO THE REPORT ON THE USE OF PROCEEDS

(These notes form an integral part and should be read in conjunction with the accompanying report)

1. OVERVIEW OF TECHCOM SECURITIES JOINT STOCK COMPANY

a. Ownership structure

Techcom Securities Joint Stock Company (the "Company") is a joint stock company converted from Techcom Securities Limited Liability Company pursuant to Decision No. 222/QD-UBCK dated 19 March 2018, inheriting all lawful rights and benefits, and assuming all liabilities and other obligations of Techcom Securities Limited Liability Company. The Company was established and operates under the Establishment and Operation License for a securities company No. 125/GP-UBCK issued by the State Securities Commission on 30 May 2018 and the Enterprise Registration Certificate No. 0102935813 issued by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance) on 30 May 2018.

During its operations, the Company has been (i) granted 11 amendments to its license by the State Securities Commission, with the most recent being the 11th amendment under License No. 33/GPDC-UBCK dated 30 June 2025; and (ii) granted 9 amendments to its Enterprise Registration Certificate by the Hanoi Department of Planning and Investment (now the Hanoi Department of Finance), with the most recent being the 9th amendment dated 23 July 2025.

b. Principal activities

The Company's principal activities include securities brokerage, proprietary trading, provision of investment advisory services, and securities underwriting.

c. Corporate structure

As at 30 June 2025, the Company has one parent company, Vietnam Technological and Commercial Joint Stock Bank, holding 88.70% of ownership and voting rights in the Company. The Company has no subsidiaries or any entities over which it has control or significant ownership interest.

The Company's head office is located at 27th, 28th and 29th floors, C5 D'Capitale Building, No. 119 Tran Duy Hung Street, Yen Hoa Ward, Hanoi.

As at 30 June 2025, the Company has two branches in Hanoi and Ho Chi Minh City.

The number of employees of the Company as at 30 June 2025 is 560 (as at 31 December 2024: 491).

2. BASIS OF PREPARATION OF THE REPORT ON THE USE OF PROCEEDS

2.1 Basis of preparation of the Report on the use of proceeds

The Report on the use of proceeds is presented in Vietnam Dong (VND), in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of the Report on the use of proceeds.

The Report on the use of proceeds is prepared based on actual receipts and expenditures from capital sources. Specifically: the amount of money the Company received from the capital increase contributed during the period from 01 January 2025 to 30 June 2025, and the actual expenditures based on the plan for using the money received from the capital increase contributed during the period from 01 January 2025 to 30 June 2025, and is a part of the Company's total cash inflow and outflow.

NOTES TO THE REPORT ON THE USE OF PROCEEDS (CONT'D)

(These notes form an integral part and should be read in conjunction with the accompanying report)

2. BASIS OF PREPARATION OF THE REPORT ON THE USE OF PROCEEDS (CONT'D)

2.1 Basis of preparation of the Report on the use of proceeds (Cont'd)

Within:

- Proceeds from the capital increase during the period from 01 January 2025 to 30 June 2025 represent the amount actually received based on the offering price. The proceeds received by the Company have been recorded as an increase in the Company's charter capital based on the actual amount collected; and

- Disbursements from the capital increase during the period from 01 January 2025 to 30 June 2025 represent the actual cash outflows from the proceeds raised through the private placement of shares. Such disbursements are recognized based on the actual amounts paid for activities in accordance with the intended purposes of the charter capital increase.

2.2 Reporting period

The Report on the use of proceeds from the charter capital increases for the period from 01 January 2025 to 30 June 2025 of Techcom Securities Joint Stock Company.

2.3 Purpose of the Report

This Report on the use of proceeds has been prepared for the purpose of completing the dossier for the initial public offering of shares and to meet the requirements of the relevant State authorities in accordance with applicable laws and regulations. This Report relates only to the use of contributed capital and does not cover the Company's complete set of financial statements.

3. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE REPORT ON THE USE OF PROCEEDS

Legal documents:

Resolution No. 011712/24/NQ-ĐHĐCĐ-TCBS dated 17 December 2024 of the General Meeting of Shareholders of Techcom Securities Joint Stock Company approving the plan for private placement of shares to increase the Company's charter capital;

Resolution No. 022012/24/NQ-ĐHĐCĐ-TCBS dated 20 December 2024 of the Board of Directors approving the application dossier for the share offering and the implementation of the private placement plan;

Resolution No. 022204/25/NQ-ĐHĐCĐ-TCBS dated 22 April 2025 of the General Meeting of Shareholders of Techcom Securities Joint Stock Company approving the detailed plan for the use of proceeds from the private placement of shares of the Company;

Resolution No. 022504/25/NQ-HĐQT-TCBS dated 25 April 2025 of the Board of Directors of Techcom Securities Joint Stock Company approving the application dossier for the share offering, the implementation of the private placement of shares, and the plan for the use of proceeds from such private placement.

NOTES TO THE REPORT ON THE USE OF PROCEEDS (CONT'D)

(These notes form an integral part and should be read in conjunction with the accompanying report)

**3. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE REPORT
ON THE USE OF PROCEEDS (CONT'D)**

Detailed information:

- Offered shares: Shares of Techcom Securities Joint Stock Company
- Type of shares: Ordinary shares
- Par value: VND 10,000 per share
- Number of shares offered: 118,835,901 shares.
- Offering price: VND 11,585 per share
- Total expected proceeds: VND 1,376,713,913,085
- Form of issuance: Private placement of shares.
- Completion date of the offering: 23 July 2025
- Payment method for share subscription: Payment made via bank transfer.
- Purpose of issuance: To (i) reward and retain management, employees and key partners who have contributed or will contribute to the Company's development, and (ii) increase charter capital, supplement capital for business activities and diversify the ownership structure.

Results of the share offering:

- Number of shares issued: 118,835,901 shares
- Total proceeds from the share offering: VND 1,376,713,913,085
- Total increase in capital from the issuance:
 - Contributed equity: VND 1,188,359,010,000
 - Share premium: VND 188,354,903,085
- Contributed equity before the capital increase: VND 19,613,221,200,000, equivalent to 1,961,322,120 ordinary shares.
- Contributed equity after the capital increase: VND 20,801,580,210,000, equivalent to 2,080,158,021 ordinary shares.

Hanoi, 24 July 2025

Preparer



Nguyen Thi Thanh Thuy

Chief Accountant



Pham Thuy Van

Chief Executive Officer



Nguyen Thi Thu Hien