

**CÔNG TY CỔ PHẦN CHỨNG KHOÁN  
TRÍ VIỆT**

**TRI VIET SECURITIES  
JOINT STOCK COMPANY**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
THE SOCIALIST REPUBLIC OF VIETNAM**

**Độc lập - Tự do - Hạnh phúc  
Independence - Freedom - Happiness**

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA  
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC,  
SỞ GIAO DỊCH CHỨNG KHOÁN  
DISCLOSURE OF INFORMATION ON THE STATE SECURITIES COMMISSION'S  
PORTAL AND STOCK EXCHANGE'S PORTAL**

**Kính gửi/** - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*  
**To:** - Sở Giao dịch Chứng khoán Việt Nam/ *Vietnam Stock Exchange*  
- Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange*

**Công ty Cổ phần Chứng khoán Trí Việt**

***Tri Viet Securities Joint Stock Company***

Mã chứng khoán/ *Stock Symbol*: TVB

Trụ sở chính/ *Address*: Tầng 2, Số 142 Đội Cấn, Phường Đội Cấn, Quận Ba Đình, Thành phố Hà Nội/ *2nd Floor, No. 142 Doi Can, Doi Can Ward, Ba Dinh District, Hanoi City*

Điện thoại/ *Telephone*: 024.6273 2059

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Người thực hiện công bố thông tin/ *Person in charge of information disclosure*:

**Bà Nguyễn Thị Hằng/ *Ms. Nguyen Thi Hang***

Loại thông tin công bố: ☐ 24 giờ ☐ 72 giờ ☐ bất thường ☐ theo yêu cầu ☐ định kỳ

*Information disclosure type:* ☐ 24 hours ☐ 72 hours ☐ irregular

☐ on demand ☐ periodic

**Nội dung thông tin công bố/ *Content of information disclosure*:**

Báo cáo thường niên năm 2024 của Công ty Cổ phần Chứng khoán Trí Việt.

*Annual Report 2024 of Tri Viet Securities Joint Stock Company.*

Thông tin này được công bố trên trang điện tử Công ty vào ngày 18/04/2025 tại đường dẫn <http://tvsc.vn/>.

*This information has been disclosed on the company's website on April 18, 2025 at the following link: <http://tvsc.vn/>.*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

*We hereby commit that the disclosed information is true and accurate, and we take full responsibility before the law for the content of the information disclosed.*

CÔNG TY CỔ PHẦN CHỨNG KHOÁN  
TRÍ VIỆT

# CÔNG TY CỔ PHẦN CHỨNG KHOÁN TRÍ VIỆT

Digitally signed by CÔNG TY CỔ PHẦN  
CHỨNG KHOÁN TRÍ VIỆT  
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CN=CÔNG TY CỔ PHẦN CHỨNG KHOÁN TRÍ  
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CHỦ TỊCH HĐQT  
*Nguyễn Thị Hằng*



***TRI VIET SECURITIES  
JOINT STOCK COMPANY***

## **ANNUAL REPORT 2024**



**ANNUAL REPORT 2024**

To:

- The State Securities Commission;
- Hanoi Stock Exchange;
- The Ho Chi Minh City Stock Exchange.

**I. GENERAL INFORMATION**

**1. Overview**

- Trading Name: **TRI VIET SECURITIES JOINT STOCK COMPANY**
- Business Registration Certificate No: Business License No. 46/UBCK-GPHĐKD issued by the Chairman of the SSC on December 28, 2006, and the latest amended License No. 61/GPĐC-UBCK dated July 26, 2023.
- Charter Capital: VND 1,120,970,190,000
- Owner's Invested Capital: VND 1,120,970,190,000
- Address: Floor 2, No. 142 Doi Can Street, Ba Dinh District, Hanoi City
- Phone: 0246 273 2059
- Fax: 0246 273 2058
- Website: <https://tvsc.vn/>
- Stock Code: TVB
- Formation and Development Process (establishment date, listing time, important milestones since establishment):

Tri Viet Securities Joint Stock Company (the Company - TVB) has gone through 3 development stages: Establishment and Development Stage; Expansion of Development Scale Stage; and Enhancing Operational Efficiency, Completion Stage.

• **Period 2006 - 2010: Establishment and Development**

- + Tri Viet Securities Joint Stock Company, formerly Pacific Securities Joint Stock Company, was established under Business Registration Certificate No. 0103015199 dated December 22, 2006, and Operating License No. 46/UBCK-GPHĐKD issued by the SSC on December 28, 2006, with an initial charter capital of 28 billion VND.



- + August 20, 2010: The SSC approved the change of name from Pacific Securities Joint Stock Company to Tri Viet Securities Joint Stock Company. The Company's new charter capital was 51.8 billion VND.
- **Period 2010 - 2017: Expansion of Development Scale**
  - + September 27, 2010: Increased charter capital from 51.8 billion VND to 96 billion VND according to Amended License No. 359/UBCK-GP issued by the SSC on October 19, 2010. In October 2010, the Company moved its headquarters from 97 Tran Quoc Toan, Hoan Kiem District, Hanoi to Floor 2, No. 142 Doi Can, Ba Dinh District, Hanoi.
  - + June 9, 2015: Tri Viet Securities JSC was approved by the Hanoi Stock Exchange (HNX) for trading on the Upcom market with stock code TVB under Decision No. 337/QĐ-SGDHN.
  - + March 13, 2017: Established a Branch in Ho Chi Minh City.
  - + May 31, 2017: Increased capital from 96 billion VND to 150.2 billion VND according to Amended License No. 20/GPĐC-UBCK issued by the Chairman of the SSC on May 31, 2017.
- **Period 2018 - Present: Enhancing Operational Efficiency, Completing the T-Corp Financial Investment Ecosystem**
  - + June 13, 2018: TVB was approved to list shares on the Ho Chi Minh City Stock Exchange (HOSE) under Decision No. 208/QĐ-SGDHCM.
  - + August 8, 2018: Increased capital from 150 billion VND to 161.9 billion VND according to Amended License No. 61/GPĐC-UBCK.
  - + March 14, 2019: Increased capital from 161.9 billion VND to 242.87 billion VND according to Amended License No. 15/GPĐC-UBCK.
  - + October 30, 2019: Increased capital from 242.87 billion VND to 485.74 billion VND according to Amended License No. 66/GPĐC-UBCK.
  - + November 18, 2019: TVB entered the Top 5 Securities Companies in the VNFIN SELECT index announced by HOSE.
  - + August 24, 2020: Increased capital from 485.74 billion VND to 521.19 billion VND according to Amended License No. 54/GPĐC-UBCK.
  - + December 2, 2020: Increased capital from 521.19 billion VND to 547.25 billion VND according to Amended License No. 79/GPĐC-UBCK.
  - + April 23, 2021: Increased capital from 547.25 billion VND to 711.438 billion VND according to Amended License No. 22/GPĐC-UBCK.
  - + August 10, 2021: Increased capital from 711.43 billion VND to 1,067.15 billion VND according to Amended License No. 68/GPĐC-UBCK. TVB's mid-year 2021 total assets reached 1,151.78 billion VND.

- + January 7, 2022: Increased capital from 1,067.15 billion VND to 1,120 billion VND according to Amended License No. 01/GPĐC-UBCK. TVB's total assets in 2021 reached 1,805.14 billion VND.
- + June 28, 2022: Completed the public offering of 81,587 shares according to Offering Result Report No. 142/2022/BC-TV B, increasing the total number of TVB listed shares on HOSE to 112,097,019 shares under Decision No. 540/QĐ-SGDHCM dated August 2, 2022.

## **2. Business Lines and Operating Area**

### **- Business Lines:**

- + Securities Brokerage;
- + Proprietary Trading;
- + Securities Investment Advisory;
- + Securities Depository;
- + Securities Underwriting.

Other Services include: Providing margin trading services (Margin), Financial advisory, managing securities trading accounts for individual investors under authorization, Cash advance services for securities sales, and other financial services as prescribed.

- Operating Area: Tri Viet Securities Joint Stock Company's head office is located at Floor 2, No. 142 Doi Can Street, Ba Dinh District, Hanoi City.

## **3. Information on Governance Model, Business Organization, and Management Structure**

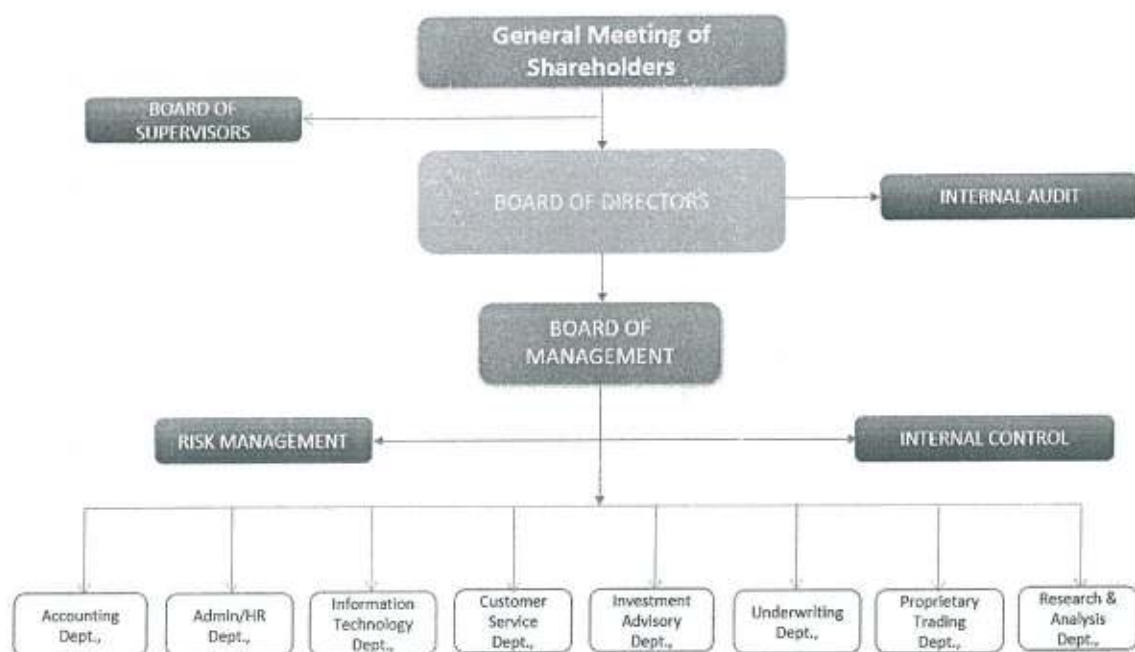
### **- Governance Model:**

The governance model of Tri Viet Securities JSC follows the model stipulated in Clause 1, Article 137 of the Law on Enterprises 2020, including: General Meeting of Shareholders, Board of Directors, Supervisory Board, Board of Management, and functional departments. The Company implements regulations on decentralization of authority for each management level. Departments are established and operate according to specific functions and tasks.

### **- Management Structure:**

Currently, Tri Viet Securities Joint Stock Company is organized, managed, and operated according to the joint-stock company governance model with a Supervisory Board, complying with current legal regulations. The Company's organizational management chart is built based on the functions and tasks of the departments, ensuring close linkage, flexible operation, and suitability for the field of activity.





- **Subsidiaries and affiliated companies:** None.

#### 4. Development Orientation

Board of Management has determined that during this period, the focus will be on governance activities and building a lean and focused business structure based on professional expertise, financial investment, and service strengths.

- **The Company's main objectives:**
  - Restructure the personnel organization and stabilize the Company's business operations.
  - Concentrate resources and capital on the analysis center and proprietary investment.
  - Protect and develop prosperity together with shareholders and investors committed to long-term engagement with the company.
- **Development strategy for main business segments:**
  - ❖ **For Brokerage Activities:**
    - Develop products, VIP and VVIP customer segments for specialized service products.
    - Build a quality analysis center, develop analytical products on stock assessments and evaluations with high accuracy to support brokerage and securities investment advisory activities.
  - ❖ **For Proprietary Trading Activities:**
    - Build an investment portfolio, implement investment decisions, and manage the portfolio according to the outlined strategy based on in-depth analysis and research on macroeconomics, prospects of industries, and enterprises in the stock market.
    - Strengthen the quality investment analysis team.

❖ **For Customer Service and Securities Services Activities:**

- Build a customer service and securities service system oriented towards quality standards based on fully meeting and continuously updating the regulations of the Securities Law and the SSC.

❖ **For Information Technology Activities:**

- Implement digital transformation of the entire system with the goal of structuring and managing 60% of daily information volume and operational activities;
- Enhance the security system to ensure information safety and financial security for customers and TVB.

**5. Risks:**

- **Legal Risk:**

- Legal risk is the type of risk arising when the Company fails to comply, fully comply, or correctly follow procedures according to current legal regulations during its operations. TVB is directly governed by the Securities Law, Enterprise Law, Investment Law, and other relevant laws.
- The Company is aware that legal regulations concerning the industry significantly impact its business operations. Therefore, to mitigate this risk, the company always updates, evaluates, and promptly applies newly issued documents, amended/supplemented documents to adjust its activities. Additionally, the company regularly reviews internal documents and signed contracts to ensure compliance with legal regulations.

- **Market Risk:**

- Market risk is the risk arising from the impact of changes in interest rates, exchange rates, stock prices in the securities market, etc., on the value of the proprietary trading portfolio's investments, the value of securities used as collateral for the company's margin loans, etc.
- To minimize these risks, the company always ensures the maintenance of specialized risk management, coordinates with relevant departments to monitor, assess, and forecast the market to implement investment strategies, diversify risks, and establish risk handling procedures suitable for possible scenarios.

- **Liquidity Risk:**

- Liquidity risk is the risk that occurs when TVB loses the ability to meet part or all of its payment obligations when due and cannot meet the payment requirements of Investors on accounts opened at TVB.
- The Company has developed and issued internal documents regarding liquidity risk management to ensure that risk identification, measurement, monitoring, and control are implemented optimally and effectively.

- **Credit Risk:**



- Credit risk is the risk arising when customers, banks, or partners cannot make full and timely payments to TVB for loans, deposits, or investments in debt instruments such as bonds.
- When conducting transactions with other financial institutions, TVB always considers them relatively cautiously based on the results of assessing the credit rating of the financial institution. This activity is regularly performed periodically to reflect the company's risks timely and accurately.
- **Operational Risk:**
  - Operational risk is the risk arising from technical errors, IT system failures, inadequate procedures or processes, or human factors during operations.
  - This risk is inherent in all business activities of the company.
  - To limit this risk, TVB implements management based on the principle of cross-checking between departments and individuals.
  - Additionally, it strengthens internal inspection and supervision activities to detect errors early and handle them promptly, avoiding significant impacts on the company and related parties.

## II. OPERATING SITUATION DURING THE YEAR

### 1. Business Operating Situation

#### a) Financial Situation in 2024

TVB oriented its focus towards core products, narrowing its business activities. This is reflected in the company's asset structure. This strategy proved effective in 2023 and continued to help TVB achieve better business results in 2024. In 2024, the company persisted with its orientation of focusing on proprietary trading and holding investments that the company assessed would yield good returns in the future. The company's short-term financial investment portfolio at the end of 2024 decreased to 379.67 billion VND (-38.38% yoy), mainly because TVB's proprietary trading desk took profits at the end of 2024. The company's financial situation remained healthy with no debt outstanding at the end of 2024.

#### Balance Sheet 2023-2024

*Unit: Billion VND*

	2023	2024	yoy 2023 (%)
<b>Current Assets</b>	990.96	1,166.82	17.75%
Cash and cash equivalents	192.65	601.58	212.27%
Short-term financial investments	616.13	379.67	-38.38%
Other receivables	179.42	144.44	-19.49%

Other current assets	3.76	41.13	993.75%
Non-current Assets	15.81	15.35	-2.92%
Fixed assets	0.58	0.22	-61.89%
Long-term financial investments	0.00	-	
Goodwill	0.00	-	
Other assets	15.23	15.13	-0.67%
<b>Total Assets</b>	<b>1,006.77</b>	<b>1,182.17</b>	<b>17.42%</b>
Short-term Liabilities	9.66	32.58	237.24%
Short-term loans	0.00	-	
Payables to suppliers	0.00	18.61	
Short-term bonds issued	0.00	-	
Long-term Liabilities	12.65	0.90	-92.86%
<b>Total Liabilities</b>	<b>22.3</b>	<b>33.48</b>	<b>50.14%</b>
Owner's Equity	984.45	1,148.69	16.68%
Contributed capital	1,120.97	1,120.97	0.00%
Share premium	16.69	16.69	0.00%
Difference upon revaluation of assets	-40.52	-2.43	-94.00%
Undistributed earnings	-119	6.92	-105.81%
Funds	6.54	6.54	0.00%
<b>Total Liabilities and Owner's Equity</b>	<b>1,006.77</b>	<b>1,182.17</b>	<b>17.42%</b>

Cumulatively in 2024, revenue from securities brokerage and revenue from margin lending services reached 2 billion VND and 661 million VND, respectively, decreasing by 72% and 97% compared to 2023. The main reason is that TVB's management decided to change the business model, focusing primarily on proprietary trading instead of lending and brokerage, leading to a significant decrease in revenue from these two segments compared to the same period. Meanwhile, investment activities recorded 178 billion VND in revenue in 2024, accounting for 96% of total

revenue. The stock market in 2024 showed a significant recovery trend compared to the end of 2023. Thanks to this, the company's investments in HPG, MWG, or FPT all recorded significant increases in value.

In 2024, TVB recorded revenue of 184 billion VND - an increase of 29% compared to 2023 revenue, achieving 80% of the revenue plan (230 billion VND). Profit after tax recorded 126.1 billion VND and completed 140% of the profit plan (90 billion VND).

Considering the recent 5-year period from 2020 to 2024, the average capital growth rate was 21.64%, while the average growth rate of profit after tax was 20.95%.

*Unit: Billion VND*

<b>I. Indicator</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>5-year Average 2020-2024</b>
Profit after tax	72.29	298.73	-317.80	63.20	126.15	48.51
Charter Capital	547.26	1,120.15	1,120.97	1,120.97	1,120.97	1,006.06
<b>II. Growth Rate</b>	<b>YOY 2019</b>	<b>YOY 2020</b>	<b>YOY 2021</b>	<b>YOY 2022</b>	<b>YOY 2023</b>	<b>5-year Average 2020-2024 (%)</b>
Profit after tax		313.24%	-206.38%	-119.9%	99.59%	21.64%
Charter Capital		104.68%	0.07%	0.00%	0.00%	20.95%

## **b) Assessment of Business Performance Results**

### **❖ Global Economic Landscape:**

Globally, the world economy in 2024 maintained a fairly good recovery at around 3.2% (similar to 2023) but was uneven, with differentiation between countries and between the service and manufacturing sectors. Inflation cooled down, creating favorable conditions for central banks of various countries to lower interest rates and loosen monetary policy to support growth and stability in the global financial market. However, the world economy still faces many risks and challenges; especially geopolitical tensions in the Middle East and Ukraine remain complex; competition in trade and technology, protectionism, and trade fragmentation are increasing; risks related to energy security, food security, cybersecurity, natural disasters, and extreme climate events persist, while inflation and interest rates, although decreasing, remain high, keeping financial and monetary risks present.



### ❖ The Vietnamese Economy in 2024.

According to data from the Ministry of Planning and Investment, economic growth in 2024 is estimated to exceed 7% GDP (surpassing the target set at 6 - 6.5% GDP), placing it among the few countries with high growth rates in the region and the world. Macroeconomic stability continued, inflation was controlled below 4%, economic growth was promoted, and major balances of the economy were ensured. The average Consumer Price Index (CPI) increased by 3.69% (as of November 2024). Rice exports reached over 8.5 million tons, with a turnover of over 5.3 billion USD (as of November 2024), increasing by 10.6% and 22.4% respectively compared to the same period in 2023. Budget deficit, public debt, government debt, and foreign debt were lower than permissible targets. The monetary market and exchange rates remained basically stable, with the interest rate level continuing a downward trend compared to 2023. Vietnam's national brand value in 2024 reached 507 billion USD, ranking 32nd out of 193, up 1 rank compared to 2023.

However, the Vietnamese economy still faces some main difficulties and challenges. External risks and challenges persist. Economic restructuring is slow, and promoting new economic drivers has not been effectively implemented. The Real Estate market, Corporate Bond market, and Gold market still carry many risks.

The Vietnamese Stock Market in 2024 was still considered a bright spot compared to markets in the region and the world. As of December 31, 2024, the VNIndex closed at 1,266.78 points, an increase of 12% compared to the end of 2023. Market capitalization is estimated at over 7.2 trillion VND, equivalent to 70.4% of GDP.

### ❖ Overall Picture of TVB in 2024

In 2024, TVB's total assets increased by 17.42% compared to 2023, reaching 1,182 billion VND as of December 31, 2024, with owner's equity reaching 1,148 billion VND. In 2024, TVB's total assets reached 1,182 billion VND, while margin loan balances decreased significantly compared to the end of 2023, standing at only 5 billion VND. Meanwhile, the FVTPL (Financial assets recognized through profit/loss) investment portfolio was recorded at 256 billion VND, taking advantage of favorable stock market developments as well as the attractive valuations of stocks with good fundamentals and strong future growth potential. TVB also no longer needed to make provisions for receivables.

Unit: VND

Indicator	2023	2024	Growth (%)	Proportion (%)
Revenue	142,330,616,942	184,068,934,721	29%	100%
Gains from financial assets recognized through profit/loss (FVTPL)	101,016,188,395	178,513,166,281	77%	96.98%
Gains from held-to-maturity (HTM) investments	6,090,435,196	2,463,863,013	-60%	1.34%
Gains from loans and receivables	22,001,355,482	661,921,842	-97%	0.36%
Gains from available-for-sale (AFS) financial assets	4,984,416,000	0	-100%	0.00%
Revenue from securities brokerage services	7,248,459,827	2,056,270,838	-72%	1.12%
Revenue from underwriting and issuance agency services				0.00%
Revenue from advisory services	-	-		0.00%
Revenue from securities depository	691,012,051	336,361,241	-51%	0.18%
Other operating income	298,749,992	37,351,507	-87%	0.02%
Financial income	1,118,721,171	2,430,357,597	117%	1.32%
Other income	47,373,061	706,546	-99%	0.00%
Total Expenses	(66,350,588,448)	(72,105,442,707)	-209%	-39.17%
Corporate Income Tax Expense	13,943,938,695	(11,752,620,895)	-184%	-6.38%
Profit After Tax	63,202,184,032	126,147,177,052	100%	68.53%

## 2. Organization and Personnel

### - List of the Board of Management

+ Mr. Chu Tuan An - Chief Executive Officer (CEO)

Full name: Chu Tuan An  
 Qualification: University Degree  
 Work Experience:

Time Period	Employer	Position Held
2005 - 2015	Bao Viet Securities Joint Stock Company	Head of Financial Advisory Team
2015 - 2017	Maritime Securities Joint Stock Company	Head of IB Division
2017 - 2021	An Binh Securities Joint Stock Company	Deputy CEO
9/2021 - 6/2022	Sen Vang Securities Joint Stock Company	Chief Executive Officer
6/2022 - 5/2024	Nova Finance Corporation Joint Stock Company	Chairman of the Board of Directors
6/2024 - 1/2025	Tri Viet Securities Joint Stock Company	Chief Executive Officer

Current position held in other organizations: None  
 Number of shares personally owned: 0 shares  
 Shares held by related persons: 0 shares  
 Debts to the Company: None  
 Related benefits with the Company: CEO's salary  
 Interests conflicting with the Company's interests: None  
 Legal violations: None

**+ Ms. Phung Thi Thu Ha - Chief Executive Officer**

Full name: Phung Thi Thu Ha  
 Qualification: University Degree  
 Work Experience:

Time Period	Employer	Position Held
2001 - 2007	Ha Viet Trading Co., Ltd and Hanoi Port	General Accountant
2008 - 2016	Kim Long Securities Joint Stock Company	Controller
2016 - 2022	Dai Nam Securities Joint Stock Company	Head of Transaction Management Department
5/2022 - 7/2023	Tri Viet Securities Joint Stock Company	Head of Securities Services Department - Head of Operations Division
8/2023 - 4/2024	Tri Viet Securities Joint Stock Company	Chief Executive Officer



Current position held in other organizations: None  
Number of shares personally owned: 0 shares  
Shares held by related persons: 0 shares  
Debts to the Company: None  
Related benefits with the Company: CEO's salary  
Interests conflicting with the Company's interests: None  
Legal violations: None

**+ Mr. Nguyen Anh Duc - Chief Accountant**

Full name: Nguyen Anh Duc  
Qualification: University Degree  
Work Experience:

Time Period	Employer	Position Held
2/2014 - 8/2014	Unistars International Auditing Co., Ltd	General Accountant
8/2014 - 4/2021	Song Da 5 Joint Stock Company	General Accountant - Chief Accountant
5/2021 - 11/2022	Vietnam Construction Machinery Development Joint Stock Company	Head of Finance - Accounting Department
1/2023 - 2/2024	Techpal Joint Stock Company	Head of Finance - Accounting Department
04/2024 - Present	Tri Viet Securities Joint Stock Company	Chief Accountant

Current position held in other organizations: None  
Number of shares personally owned: 0 shares  
Shares held by related persons: 0 shares  
Debts to the Company: None  
Related benefits with the Company: Management salary  
Interests conflicting with the Company's interests: None  
Legal violations: None

**+ Mr. Le Thanh Tung - Chief Accountant**

Full name: Le Thanh Tung  
Qualification: University Degree  
Work Experience:

Time Period	Employer	Position Held
09/2009 - 2011	Xuan Kien Vinaxuki Auto Joint Stock Company	Accounting Specialist
2011 - 2013	Xuan Kien Vinaxuki Auto Joint Stock Company	General Accountant
2014 - 2018	Xuan Kien Vinaxuki Auto Joint Stock Company	Deputy Head of Finance Department
5/2018 - 8/2019	Truong Hai Auto Joint Stock Company	General Accountant
10/2020 - 9/2021	Tri Viet Securities Joint Stock Company	Deputy Head of Accounting Department
10/2021 - 11/2021	Tri Viet Securities Joint Stock Company	Acting Head of Accounting Department
2021 - Present	Phat Loc Investment Joint Stock Company	Member of the BOD
2/2022 - 1/2023	Tri Viet Asset Management Group Joint Stock Company	Chief Accountant
12/2021 - 4/2024	Tri Viet Securities Joint Stock Company	Chief Accountant

Current position held in other organizations:

None

Number of shares personally owned:

0 shares

Shares held by related persons:

0 shares

Debts to the Company:

None

Related benefits with the Company:

Management salary

Interests conflicting with the Company's interests:

None

Legal violations:

**- Changes in the Executive Board**

- On March 29, 2024, the Board of Directors passed a Resolution to dismiss Ms. Pham Thi Thanh Huyen from the position of Chairwoman of the Board of Directors cum Legal Representative. On March 29, 2024, the Board of Directors also issued a Resolution on electing Ms. Nguyen Thi Hang as Chairwoman of the Board of Directors cum Legal Representative of the Company.
- On April 1, 2024, the Board of Directors passed a Resolution to dismiss Ms. Phung Thi Thu Ha from the position of CEO - Legal Representative.
- On April 5, 2024, the Board of Directors issued a Resolution on dismissing Mr. Le Thanh Tung from the position of Chief Accountant and appointing Mr. Nguyen Anh Duc to the position of Chief Accountant.
- On June 17, 2024, the Board of Directors issued a Resolution on appointing Mr. Chu Tuan An to the position of CEO cum Legal Representative of the Company.

**- Number of employees. Summary of policies and changes in policies for employees**

As of December 31, 2024, the total number of employees at Tri Viet Securities Joint Stock Company was 26 staff members.

At TVB, the staff team is always given opportunities for comprehensive development in professional qualifications and soft skills suitable for each job position held, with a clear career path and long-term career opportunities, along with competitive salary, bonus policies, and welfare benefits based on competency.

TVB's principle is to take the "Human" element as the driving force for sustainable development foundation. Human factors have been focused on and effectively promoted by TVB; the company has also succeeded in establishing a professional work style among all employees and creating a harmonious, effective working environment with a spirit ready to embrace and conquer new challenges.

### 3. Investment Situation, Project Implementation Status

#### a) Major investments:

Stock Code	Quantity (Shares)	Investment Value (VND)
HPG	4,499,000	119,740,759,641
MWG	2,794,900	162,520,082,466
DGW	1,432,000	65,244,250,000

#### b) Subsidiaries and affiliated companies: None.

### 4. Financial Situation

#### a) Financial Situation

Unit: VND

Indicator	Year 2023	Year 2024	% Change
Total Asset Value	1,006,767,027,229	1,182,173,494,690	17.42%
Net Revenue	142,330,616,942	184,068,934,721	29.32%
Profit from Operations	77,375,306,484	114,546,849,611	48.04%
Other Profit/(Loss)	(229,183,758)	(152,293,454)	-33.55%
Profit Before Tax	77,146,122,726	114,394,556,157	48.28%
Profit After Tax	63,202,184,031	126,147,177,052	99.59%
Dividend Payout Ratio			

#### Other Indicators.



**b) Key Financial Ratios:**

*Unit: times*

Indicators	2023	2024	Notes
<b>1. Liquidity Ratios</b>			
+ Current Ratio	102.61	35.82	
Current Assets / Current Liabilities			
+ Quick Ratio	102.61	35.82	
Current Assets – Inventories) / Current Liabilities			
<b>2. Capital Structure Ratios</b>			
Debt / Total Assets Ratio	0.02	0.03	
Debt / Equity Ratio	0.02	0.03	
<b>3. Activity Ratios</b>			
+ Inventory Turnover			
Cost of Goods Sold / Average Inventory			
+ Total Asset Turnover	0.14	0.11	
Net Revenue / Average Total Assets			
<b>4. Profitability Ratios</b>			
Net Profit After Tax / Net Revenue	0.44	0.68	
Net Profit After Tax / Equity	0.06	0.11	
Net Profit After Tax / Total Assets	0.06	0.106	
Operating Profit / Net Revenue	0.54	0.62	

**5. Shareholder Structure, Changes in Owners' Invested Capital**

**a) Shares:**

- Total outstanding shares: 112,097,019 shares
- Type of outstanding shares: Common shares
- Number of freely transferable shares: 109,927,019 shares
- Number of shares restricted from transfer according to legal regulations, the Company's Charter, or owner commitments: 2,170,000 shares.
- If the company has securities traded overseas or sponsors the issuance and listing of securities overseas, clearly state the trading market, the number of securities traded or sponsored, and important information related to the company's rights and obligations regarding securities traded or sponsored overseas: None

**b) Shareholder Structure:**

N o.	Shareholder Type	Number of Shares	Ownership Ratio (%)	Number of Shareholders	Shareholder Structure	
					Organization	Individual
1	State shareholders	0	0.00	0	0	0
2	Founding shareholders / FDI shareholders	0	0.00	0	0	0
3	Major shareholders (owning 5% or more)	72,785,356	64.93	1	1	0
4	Other shareholders	39,311,663	35.07	4,704	25	4,679
<b>Total</b>		<b>112,097,019</b>	<b>100.00</b>	<b>4,705</b>	<b>26</b>	<b>4,679</b>
<i>Of which:</i>						
-	Domestic	110,854,486	98.89	4,405	20	4,386
-	Foreign	1,242,533	1.11	300	6	294

*(Based on the Shareholder List at the final registration date for attending the 2025 Annual General Meeting of Shareholders of Tri Viet Securities Joint Stock Company)*

- Maximum foreign ownership ratio: 30% (According to Notice No. 874/UBCK-QLKD dated February 21, 2022 of the SSC regarding the report on foreign ownership ratio).

**c) Situation of Changes in Owners' Invested Capital**

Date	Charter Capital Before (mil VND)	Additional Capital (mil VND)	Charter Capital After (mil VND)	Capital Increase Method	Legal Basis
Dec 2006	28,000		28,000	Capital contribution to establish the company	Business Registration Certificate No. 0103015199 issued by Hanoi DPI on 22/12/2006. Operating License No. 46/UBCK- GPHDKD issued by SSC on 28/12/2006.

Jul 2010	28,000	23,800	51,800	Rights offering: 2,380,000 shares at VND 10,000/share. 7 investors	Amended license No. 346/UBCK-GP issued by SSC on 20/08/2010. GMS Resolution No. 115/NQ-DHĐCĐ/PSC dated 22/07/2010. BOD Resolution No. 117/NQ-HĐQT/TVB dated 26/07/2010.
Aug 2010	51,800	44,200	96,000	Private placement: 4,420,000 shares at VND 10,000/share. 18 investors	Amended license No. 351/UBCK-GP dated 27/09/2010. GMS Resolution No. 115/NQ-DHĐCĐ/PSC dated 22/07/2010. BOD Resolution No. 118/NQ-HĐQT/TVB dated 31/08/2010.
May 2017	96,000	54,200	150,200	Private placement: 5,420,000 shares at VND 10,000/share. 3 investors	GMS Resolutions No. 01/2017 and 02/2016. BOD Resolution No. 09/2017. Amended license No. 20/GPĐC-UBCK dated 31/05/2017.
Aug 2018	150,200	11,715	161,915	Stock dividend: 1,171,560 shares. 7.8% dividend rate	GMS Resolution No. 01/2018. BOD Resolution No. 03/2018. Amended license No. 61/GPĐC-UBCK dated 08/08/2018.
Feb 2019	161,916.6	80,957,8	242,873.4	Rights offering: 2:1 ratio. 8,095,780 shares at VND 12,000/share	GMS Resolution No. 01/2019. Report No. 42/2019/BC-TVb dated 26/02/2019. Amended license No. 15/GPĐC-UBCK dated 14/03/2019.



Oct 2019	242.873,4	242.873,4	485.746,8	Rights offering: 1:1 ratio. 24,287,340 shares at VND 10,000/share	Amended license No. 66/GPĐC-UBCK dated 30/10/2019.
Aug 2020	485.746,8	35.452,03	521.198,83	Stock issuance from owner's equity: 7.3% ratio. 3,545,203 shares	Amended license No. 54/GPĐC-UBCK dated 24/08/2020.
Oct 2020	521.198,83	26.059,9	547.258,73	ESOP: 4.99% ratio. 2,605,990 shares at VND 10,000/share	ESOP report No. 133/2020/BC-TVb dated 20/10/2020.
Mar 2021	547,258.73	164,179.99	711,438.72	Public offering of shares for sale to existing shareholders: Rights offering: 10:3 Ratio. 16,417,999 shares at VND 10,000/share	Report No. 73/2021/BC-TVb dated 10/03/2021.
Aug 2021	711,438.72	355,715.89	1,067,154.61	Public offering of shares for sale to existing shareholders: Rights offering: 2:1 ratio. 355,715,890 shares. 1,963 investors	GMS Resolution No. 01/2021. Report No. 83/2021/BC-TVb dated 07/07/2021. Amended license No. 68/GPĐC-UBCK dated 10/08/2021.
December 2021	1,067,154.61	53,000	1,120,154.61	Issuance of shares under the employee stock option program (ESOP): - Issuance rate: 4.97%, - Quantity of shares issued: 5,300,000 shares, - Issuance price: 10,000 VND/share, - Number of distributed employees: 57	- Report on results of public share offering No. 232/2021/BC-TVb dated 07/12/2021. - Amended License No. 01/GPĐC-UBCK dated 07/01/2022
2022	1,120,154.61	815.58	1,120,970.19	Public offering of shares for sale to existing shareholders: - Offering ratio: 1:1, - Quantity of shares issued: 81,558 shares, - Issuance price: 10,000 VND/share, - Number of distributed investors: 94 shares	- Report on results of public share offering No. 142/2022/BC-TVb dated 28/06/2022, - Official Letter No. 4436/UBCK-QLKD of the SSC confirming the report on share offering results

**d) Treasury stock transactions:** None

**e) Other securities:**

On September 25, 2023, the Board of Directors issued Resolution No. 23/2023/NQ-HDQT/TVB regarding the implementation of the plan to repurchase shares from employees according to the share issuance plan for employees within the Company. Accordingly, the Company proceeded to repurchase 2,503,500 shares from employees who had resigned under the issuance plan.

In 2024, the Board of Directors issued Resolutions to implement the repurchase of employee shares according to the issuance plan approved by the General Meeting of Shareholders in 2021. However, due to some objective reasons, the Company has not yet completed the repurchase of shares from resigned employees.

## **6. Report on the Company's Environmental and Social Impacts**

### **6.1 Water Consumption:**

Water supply source and usage: Due to the specific nature of the business not being related to manufacturing, the Company's water consumption is primarily for office operations. The total cost of water consumption for business activities is calculated by the office leasing unit and included in the rental fee.

The entire Board of Management and staff always adhere to saving resources such as electricity, water, and office paper in their activities and work at the Company, while also being conscious of preserving and protecting the environment.

### **6.2 Compliance with Environmental Protection Laws**

**a) Number of times fined for violations of environmental laws and regulations:** None

- Compliance with environmental protection laws;
- Implementation of water, electricity, and energy-saving solutions;
- Raising employee awareness about environmental protection, actively protecting the environment through various forms.

**b) Total amount of fines for violations of environmental laws and regulations:** None

### **6.3 Policies related to Employees**

**a) Number of employees, average salary for employees**

As of December 31, 2024, the total number of employees at Tri Viet Securities Joint Stock Company was 26 staff members; Over the past year, although the general economic situation and the financial securities market faced many difficulties, the company still maintained competitive salary, bonus policies, and welfare benefits, with the average salary for employees in 2024 being over 21 million VND, excluding periodic holiday bonuses, 13th-month salary, and performance-based bonuses at year-end.

**b) Labor policies to ensure the health, safety, and welfare of employees**

Recognizing the importance of the quality of human resources in both physical and mental aspects, besides ensuring full compliance with state policies on health insurance and annual health check-



ups for employees, in 2024, TVB continued to maintain cooperation with Bao Viet Insurance to provide supplementary health insurance packages for long-serving employees committed to the company.

**c) Employee training activities**

- ❖ Average training hours per year, by employee and by employee classification
  - For Staff/Specialist Level: minimum 78 training hours/year;
  - For Team Leader/Deputy Manager/Manager Level: minimum 130 training hours/year;
  - For Director Level and above: minimum 156 training hours/year.
- ❖ Skills development and continuous learning programs to support employees in ensuring employment and career development:

The Company focuses on promoting training and professional development activities, especially professional skills for operational staff. The Company organizes short-term internal and external training courses and sends employees to attend specialized training courses to enhance their professional skills.

The Company always encourages and creates conditions for employees to develop comprehensively in both professional qualifications and soft skills suitable for each job position held. Training courses include internal training programs, soft skills development training, sales skills enhancement, mandatory SSC training courses for professional certificates required for practicing licenses, highly applicable management skills training courses, etc. Helping employees become proficient professionally, develop long-term vision for progress, achieve career success, and maintain long-term commitment to the Company.

**6.4 Report related to responsibility towards the local community**

The Company complies with legal regulations on environmental protection, implementing activities aimed at improving the quality of community life.

The Company, along with all employees, implements charitable activities, programs, and activities for the development of the younger generation.

All Company employees implement programs and solutions for saving energy and water resources at the office, participate in contributing activities, support social welfare programs, and investment/support activities in sustainable development areas.

The Company also invests in green stocks and bonds to support green growth, raising awareness among investors and businesses about green growth and green finance.

**III. REPORT AND ASSESSMENT OF THE BOARD OF MANAGEMENT (BOARD OF MANAGEMENT REPORTS AND ASSESSES ALL ASPECTS OF THE COMPANY)**

**1. Assessment of Business Operating Results**

**a) Business Operating Results in 2024**



In 2024, the Board of Management (BOM) made decisions within its authority regarding the company's business operations, while also implementing the Resolutions of the General Meeting of Shareholders (GMS) and the Board of Directors (BOD), with the following results achieved:

- TVB's business activities achieved very impressive results compared to 2023. Profit after tax in 2024 reached over 126 billion VND, an increase of 100% compared to 2023 and completing 140% of the set plan. Although the Vietnamese stock market in 2024 did not fully recover, leading to a decline in core operations such as brokerage and margin trading. However, the Proprietary Trading segment, which accounts for a large proportion of operating revenue structure, increased by 80% compared to the same period.
- Summary table of business results and some financial indicators of the Company are as follows:

Unit: VND

Indicator	2024	2023	Change (%)
Total Assets	1,182,173,494,690	1,006,767,027,229	17.42%
Owner's Equity	1,148,692,317,114	984,451,773,755	16.68%
Revenue*	186,499,998,864	143,496,711,174	29.97%
Expenses**	72,105,442,707	66,350,588,448	8.67%
Profit after Tax	126,147,177,052	63,202,184,031	100%
ROA	10.67%	6.28%	
ROE	10.98%	6.42%	
EPS (VND)	1,125.34	564	
Capital Adequacy Ratio	482.34%	360.84%	

(Source: Audited Financial Statements 2023 Data)

\*Revenue = Operating Revenue + Financial Income + Other Income

\*\*Expenses = Operating Expenses + Financial Expenses + Securities Company Management Expenses + Other Expenses

#### b) Outstanding Activities of the Company in 2024

In 2024, besides the difficulties affected by the economy and the stock market in general, as well as the impact from the company's internal issues arising from previous years affecting the overall operation of the enterprise, TVB also made efforts in implementing activities and events to stabilize the Company's structure and develop its business activities, notable examples include: On June 3, 2024, the Company successfully organized the 2024 Annual General Meeting of Shareholders online, approving important contents related to the Company's business operations.

## **2. Financial Situation**

### **a) Asset Situation**

Total assets on the 2024 Financial Statements reached: 1,182 billion VND, an increase of 17.42% compared to the same period in 2023, mainly due to the increase in cash and cash equivalents while TVB took profits from FVTPL investments.

### **b) Liabilities Situation**

In 2024, all liabilities due were ensured payment obligations by the Company, therefore no overdue payables arose. In 2024, the Company incurred no loan debt.

Total liabilities as of December 31, 2024, were 33.48 billion VND, equivalent to 2.8% of total assets. The company's financial risk regarding debt obligations is very low.

## **3. Improvements in Organizational Structure, Policies, Management**

In 2024, TVB made reasonable improvements in its organizational structure to increase interaction between departments, enhancing the overall operational efficiency of the entire company, specifically:

- Management policy values talented and virtuous individuals, nurturing them to become core personnel for the company's long-term development. Over the past year, the company organized dozens of professional training courses at the SSC for employees and managers.
- Focus on caring for the life and welfare of employees such as purchasing insurance, incentive awards for competition among departments, especially the business department.

## **4. Future Development Plans**

Globally, the world economy in 2024 avoided the risk of recession and experienced a significant recovery, although still facing major challenges. Strategic competition between major countries has become increasingly fierce, with rising political conflict tensions. At the same time, climate change and natural disasters evolve unpredictably, energy and food security face many risks. Trade protectionism is also increasing, negatively impacting the recovery of the world economy. However, inflation has cooled down, creating conditions for some Central Banks to reduce interest rates, boost consumption, and facilitate growth recovery. All these factors have had multidimensional impacts on countries worldwide in general and the Vietnamese economy in particular.

Despite the uneven recovery of countries around the world, the Vietnamese economy has shown good growth thanks to the efforts of the Government and businesses. Many policies to remove difficulties, promote economic growth, boost public investment, and accelerate digital transformation have been issued. The economy has recovered and grown quarter-on-quarter, with the full-year growth rate reaching a high level (over 7%). Inflation is well controlled, and the attraction and disbursement of FDI capital are also growing positively. Simultaneously, public investment disbursement has also increased significantly. Interest rates and exchange rates are also stabilizing. Foreign affairs and integration work have achieved many important achievements, enhancing Vietnam's position and prestige internationally.



Besides the bright spots, the Vietnamese economy still faces some main difficulties and challenges; traditional growth drivers are recovering but unevenly, still lower than before the pandemic, and not yet sustainable. Private investment recovered fairly well (up 7.7%) but much lower than the 15-17% increase of the pre-pandemic period and lower than the FDI sector (10.6%); retail sales (excluding price factors) increased by 5.9%, only 66% of the average increase of the pre-pandemic period, revenue from tourism and accommodation - catering services was still lower than the same period in 2023 (52.5% and 14.7%) and not commensurate with the strong increase in international tourism attraction (+39.5%). Investment increased by 7.2% and final consumption increased by 6.57%, higher than 2023 but still lower than the pre-pandemic level (correspondingly 7.48% and 6.79% in 2019); the net export-import difference contributed modestly to GDP growth (4.09%) as the trade balance in services remained in deficit. In addition, the institutional framework for new growth drivers, especially institutions for developing the digital economy, green economy, circular economy, and energy transition (especially the sandbox mechanism for Fintech and the circular economy; green taxonomy list, Carbon Credit Market Development Project; criteria for measuring the scale and contribution of the digital economy to growth according to international standards...) are being issued slowly compared to development requirements. The corporate bond market (TPDN), the real estate market (BDS) are recovering slowly, posing potential risks. Wastefulness is slow to be rectified: the process of restructuring the economy, including both SOEs and weak credit institutions, is still slow compared to requirements, increasing bad debts, non-performing loans, and maintenance costs. Along with that, the wastefulness of land, real estate, public assets, public investment, resources... causes many negative consequences, making resource mobilization and allocation difficult to achieve high efficiency and costly, potentially missing opportunities, hindering the country's development in the new era, requiring more drastic action in the coming time.

The Vietnamese Stock Market in 2024 was still considered a bright spot compared to markets in the region and the world. As of December 31, 2024, the VNIndex closed at 1,266.78 points, an increase of 12% compared to the end of 2023. Market capitalization is estimated at over 7.2 trillion trillion VND, equivalent to 70.4% of GDP.

In such a general context, TVB assesses that with the deposit interest rate expected to remain very low in 2024, along with the recovery from the macro side, domestic investor cash flow has returned strongly to the stock market. The number of new accounts opened increased sharply in the first 2 months of 2025, while liquidity was maintained at a high level of over 20 trillion VND per session. However, there are still many concerns about controlling inflation and the rise in exchange rates, especially as trade protection issues worldwide heat up. TVB predicts that the market will undergo an extensive purification process towards healthy development, and forecasts that the market will tend to grow well based on the growth foundation of businesses, as well as the positive impact from Vietnam potentially being upgraded to an emerging market.

With the impacts from macro factors as well as the Vietnamese stock market, TVB will continue to restructure the governance system, restructure and reposition business activities towards



specialized and sustainable development, while affirming its position and trust with customers and the investor community.

**5. Explanation from the Board of Management regarding Auditor's Opinion (if any) - (In case the auditor's opinion is not an unqualified opinion):** None

The audited 2024 Financial Statements of the Company have been fully published on the Company's website. The link address for the financial statements is: <http://tvsc.vn/bao-cai-tai-chinh/>.

**6. Assessment Report related to the Company's Environmental and Social Responsibility**

**a) Assessment related to environmental indicators (water consumption, energy, emissions...)**

Continue to implement and maintain compliance with legal regulations on environmental protection.

**b) Assessment related to employee issues**

Build and strengthen internal solidarity within the Company, considering this as a corporate culture that reinforces development.

Focus on promoting training and professional development activities, especially professional skills for operational staff. The Company always encourages and creates conditions for employees to develop comprehensively in both professional qualifications and soft skills suitable for each job position held.

Promote emulation movements among all employees of the Company.

**c) Assessment related to corporate responsibility towards the local community**

Actively participate in social work and humanitarian activities, joining hands to develop the community through many practical and meaningful programs and actions.

**IV. ASSESSMENT OF THE BOD ON THE COMPANY'S OPERATIONS**

**1. Assessment by the Board of Directors on the Company's Operations, including assessment related to Environmental and Social Responsibility**

In 2024, the Board of Directors, the Board of Management, together with the companionship of the staff, helped the Company achieve appropriate business activities and orientation. Profit after tax in 2024 reached over 126 billion VND, an increase of 100% compared to 2023 and completed 140% of the plan assigned by the GMS.

Along with the contents assigned by the GMS and currently being implemented, the Company aims for sustainable and stable development, building a reputable securities company brand in the market, contributing to building and developing the Vietnamese stock market safely and effectively; generating maximum profit for shareholders and being a developing working environment for employees.

The Company's business objectives are always linked with sustainable development goals regarding the environment and society over time. The Company always focuses on building a safe,

professional, effective, equal, and friendly working environment. The Company's headquarters are designed, modified appropriately, airy, and fully equipped with facilities for employees to serve their work. Employees are organized to implement directives on environmental protection, properly utilizing and saving electricity, clean water, and office paper.

Regarding responsibility towards the environment and society, the Company maximally complies with legal regulations on environmental protection; implements solutions to save water and energy. Besides, strengthening charitable work, implementing social welfare programs.

## **2. Assessment by the Board of Directors on the operations of the Company's Board of Management**

The Company's Board of Directors supervises the operational activities of the Company by the Board of Management related to the process of implementing and organizing the execution of Resolutions of the GMS and the BOD, ensuring compliance with regulations in the Company's Charter, the Securities Law, and the Enterprise Law.

The BOD changes and adjusts the personnel of the Board of Management to ensure the development and efficiency of the executive board's operations.

The BOD provides feedback to the Board of Management to propose solutions for system control and business management. The Board of Management reports and exchanges information with the BOD to ensure timely and effective resolution of issues arising beyond its authority.

Under the direction of the BOD, the Board of Management deploys and builds specific tasks, directs Divisions/Departments/Boards to implement, reports fully and timely in writing to the BOD on the results of implementing assigned tasks and powers periodically and upon request.

Besides, the Board of Management strives to build and maintain collective strength from employees, enhance the spirit of solidarity - responsibility, and the companionship of each employee in the Company.

## **3. Plans and Orientations of the Board of Directors**

The BOD plays a role in orienting the Company's business strategy. Resolutely direct and supervise the Board of Management in implementing effective business solutions, consistent with market developments to achieve the best results in operations and business.

The BOD prioritizes simultaneously building and implementing development strategies with a long-term vision, efficiency, and sustainability, in parallel with improving the quality of control, risk management, maintaining achievements, minimizing risks in business operations, and protecting the interests of investors and shareholders. Upgrade infrastructure, improve the IT system to ensure daily operations, enhance customer experience, while enhancing the security system to ensure information safety and financial security for customers and the Company.

In addition, the BOD orients towards innovation in thinking, organizational methods, management methods to keep pace with changes in legal regulations and the stock market. The BOD maintains regular meetings and discussions on matters under the authority of the BOD and its sub-committees to grasp market fluctuations as well as the Company's activities.



## V. CORPORATE GOVERNANCE

### 1. Board of Directors

#### a) Members and structure of the Board of Directors:

The Company's BOD currently has 03 members, including 01 Chairwoman and 02 BOD members, of which 01 is an independent BOD member.

No.	Member	Title	Management Position Held in Other Company	Number of Voting Shares Owned		Date of Appointment/Termination as BOD Member
				Shares	Ratio (%)	
1	Ms. Nguyen Thi Hang	Chairwoman of the BOD	Chairwoman of the BOD of TVC	50,000	0.04%	BOD Member: 15/04/2023 Chairwoman: 29/03/2024
2	Mr. Pham Van Khiem	Independent BOD Member		0	0	24/06/2022
3	Ms. Pham Thi Thanh Huyen	Chairwoman of the BOD		0	0	15/04/2023 - 03/06/2024 (BOD Member: 15/04/2023 Chairwoman: 18/04/2023 BOD Member: 29/3/2024)
4	Ms. Pham Thanh Hoa	BOD Member		0	0	15/04/2023 - 03/06/2024
5	Mr. Nguyen Duc Thanh	BOD Member		0	0	03/06/2024

#### b) Sub-committees under the Board of Directors

**Risk Management Department:** Performs checks, reviews, and assesses the adequacy, efficiency, and effectiveness of the risk management system under the Board of Management. The Risk Management Department operates under the direction of the Board of Directors and reports directly to the Board of Directors.

**Internal Audit Department:** Ensures the operation of Internal Audit; Reviews compliance with the Company's regulations and legal provisions; Assesses compliance with regulations on financial statement presentation and information disclosure of financial reports.

Overall, the sub-committees of the BOD operate in compliance with the Charter, regulations, and Rules of the BOD. They assist the BOD in supervising and checking the reasonableness, legality, honesty, and prudence level in managing and operating business activities; perform supervision of the Company's compliance with legal regulations.

#### c) Activities of the Board of Directors: assessment of the Board of Directors' activities, specifying the number of Board of Directors meetings, content, and results of the meetings



In 2024, the Board of Directors held regular meetings in accordance with legal regulations, and in necessary cases, the Board of Directors implemented the collection of members' opinions in writing for arising matters to promptly resolve tasks. The Board of Directors met and approved the following Resolutions:

No.	Resolution No.	Date	Content	Approval Rate
1	01/2024/NQ-HĐQT/TVB	08/02/2024	Approval of salary adjustment for the CEO and Chief Accountant of the Company	75%
2	01A/2024/NQ-HĐQT/TVB	08/02/2024	Approval of the establishment of the Emulation Committee and the bonus mechanism for the 2024 emulation program	75%
3	02/2024/NQ-HĐQT/TVB	29/03/2024	Approval of Ms. Phạm Thị Thanh Huyền's resignation from the positions of Chairwoman and Board Member	100%
4	03/2024/NQ-HĐQT/TVB	29/03/2024	Dismissal of the Chairwoman cum Legal Representative of the Company	100%
5	04/2024/NQ-HĐQT/TVB	29/03/2024	Election of the Chairwoman cum Legal Representative of the Company	100%
6	04A/2024/NQ-HĐQT/TVB	31/03/2024	Approval of Q1/2024 business performance bonus payment decision	75%
7	05/2024/NQ-HĐQT/TVB	01/04/2024	Approval of the dismissal of Ms. Phùng Thị Thu Hà from the position of CEO – Legal Representative	75%
8	06/2024/NQ-HĐQT/TVB	01/04/2024	Approval of changing the audit firm for 2023 financial statements and capital adequacy report	75%
9	07/2024/NQ-HĐQT/TVB	05/04/2024	Dismissal and appointment of Chief Accountant	75%
10	08/2024/NQ-HĐQT/TVB	10/04/2024	Organization of the 2024 Annual General Meeting of Shareholders	75%
11	09/2024/NQ-HĐQT/TVB	11/04/2024	Approval of the list of Risk Management Board of Directors members	75%
12	10/2024/NQ-HĐQT/TVB	25/04/2024	Approval of the plan to address the vacant CEO position	75%
13	11/2024/NQ-HĐQT/TVB	26/04/2024	Approval of salary and remuneration adjustment for the Chairwoman cum Legal Representative	75%
14	12/2024/NQ-HĐQT/TVB	22/05/2024	Proposal for Tri Viet Asset Management Corporation to nominate a member to the Board of Directors of Tri Viet Securities	75%
15	13/2024/NQ-HĐQT/TVB	29/05/2024	Approval of additional contents to be presented at the 2024 AGM	75%
16	14/2024/NQ-HĐQT/TVB	14/06/2024	Selection of audit firm for 2024 financial statements	100%

17	15/2024/NQ-HDQT/TVB	17/06/2024	Appointment of CEO cum Legal Representative	100%
18	16/2024/NQ-HDQT/TVB	25/06/2024	Adjustment of the employee share repurchase plan under the ESOP	100%
19	17/2024/NQ-HDQT/TVB	25/06/2024	Approval of advance payment for employee share repurchase upon request	100%
20	18/2024/NQ-HDQT/TVB	27/06/2024	Approval of remuneration for the Board of Directors, Supervisory Board and salary adjustment for the Chairwoman	100%
21	19/2024/NQ-HDQT/TVB	30/06/2024	Approval of Q2/2024 business performance bonus payment decision	100%
22	19A/2024/NQ-HDQT/TVB	01/07/2024	Approval of salary adjustment for the CEO	100%
23	20/2024/NQ-HDQT/TVB	12/08/2024	Promulgation of Information Disclosure Regulation	100%
24	21/2024/NQ-HDQT/TVB	04/09/2024	Decision on organizational structure, functions, and responsibilities of departments	100%
25	22/2024/NQ-HDQT	25/10/2024	Promulgation of the AGM organization procedure	100%
26	23/2024/NQ-HDQT	27/11/2024	Approval of related party transaction agreement	100%

**d) Activities of the Independent Board of Directors member. Activities of the sub-committees within the Board of Directors:**

The Independent BOD member performs tasks according to the assignment of the GMS, BOD, and responsibilities towards the Company, complying with the Securities Law, Enterprise Law, and guiding documents, complying with the regulations in the Company's Charter, Internal Governance Regulations, and other internal regulations to enhance objectivity and transparency in the BOD's activities, contributing to balancing the interests among relevant parties and the legitimate interests of shareholders during the Company's organization and operation.

Propose strategic orientation, business plans, monitor activities, and prepare reports on the BOD's activities, results of supervising the Board of Management to be sent to BOD members according to Company regulations.

**2. Supervisory Board**

**a) Members and structure of the Supervisory Board:**



No.	Supervisory Board Member	Position	Number of Voting Shares Owned	
			Shares	Ratio (%)
1	Ms. Duong Phan Huong Lan	Chief of Supervisory Board	0	0
2	Ms. Nguyen Thi Thu Thuy	Member of Supervisory Board	0	0
3	Ms. Bui Thi Thanh	Member of Supervisory Board	0	0
4	Ms. Le Thi Quy	Chief of Supervisory Board	0	0
5	Ms. Pham Thi Thuy	Member of Supervisory Board	0	0
6	Ms. Nguyen Phan Viet Tra	Member of Supervisory Board	0	0

**b) Activities of the Supervisory Board:**

**❖ Number of Supervisory Board meetings**

No.	Date	Content	Result
1	04/06/2024	Election of Head of the Supervisory Board	Approved 100%
2	15/08/2024	<ul style="list-style-type: none"> <li>- Evaluation of the activities of the Board of Directors and the Board of Management;</li> <li>- Evaluation of accounting work;</li> <li>- Evaluation of business, investment, and financial performance for the first half of 2024.</li> </ul>	Approved 100%

**❖ Activities of the Supervisory Board**

- Consolidate the organizational structure of the Supervisory Board.
- Inspect and supervise compliance with laws, adherence to the Company's Charter of organization and operation, and the implementation status of GMS and BOD resolutions.
- Supervise the activities of the BOD and BOM in managing business operations and implementing the Resolutions of the 2024 Annual GMS.
- Assess the effectiveness of the internal control system and risk management.
- Review the 2023 annual and 2024 semi-annual financial statements.
- Control the transparency of the information disclosure process to ensure investor rights.

**3. Transactions, Remuneration, and Benefits of the Board of Directors, Board of Management, and Supervisory Board**

**a) Salary, bonus, remuneration, other benefits:**



No.	Full Name	Title	Salary (VND)	Remuneration (VND)
1	Nguyen Thi Hang	Chairwoman of the BOD	1,037,942,889	251,111,111
2	Pham Thi Thanh Huyen	Chairwoman of the BOD (dismissed)	491,846,000	100,000,000
3	Pham Thanh Hoa	Member of the BOD (dismissed)	161,646,000	172,757,111
4	Pham Van Khiem	Independent Member of the BOD		94,444,440
5	Nguyen Duc Thanh	Member of the BOD		35,000,000
6	Chu Tuan An	CEO (dismissed)	591,304,000	
7	Phung Thi Thu Ha	CEO (dismissed)	180,600,000	

(Source: Data from Audited Financial Statements 2024)

**b) Insider share transactions:**

In 2024, Company insiders did not conduct any purchase/sale transactions of TVB shares.

**c) Contracts or transactions with insiders, related parties**

N o.	Organization/ Individual Name	Relations hip with the Compan y	Business Registration Certificate No., Date of Issue, Place of Issue	Head Office /Cont act Addre ss	Transactio n Period with the Company	Resolution/ Decision No. of the GMS/BoD	Transaction Details, Quantity, Total Value	N ote
1	Tri Viet Asset Management Corporation (TVC)	Parent company	0106065776 - 20/12/2012 - Hanoi Department of Planning and Investment	No. 142 Doi Can, Ba Dinh, Hanoi	01/01/2024 – 31/12/2024	This transaction is not subject to approval of the GMS or BoD as per Article 167 of the Law on Enterprises	TVC paid securities depository fees: VND 22,348,935	
2	TVC	Parent company	0106065776 – 20/12/2012 – Hanoi Department of Planning and Investment	No. 142 Doi Can, Ba Dinh, Hanoi	01/01/2024 – 31/12/2024	This transaction is not subject to approval of the GMS or BoD as per Article 167 of the Law on Enterprises	TVC paid fees for buying and selling securities: VND 681,080,806	

3	TVC	Parent company	0106065776 – 20/12/2012 – Hanoi Department of Planning and Investment	3rd Floor, No. 142 Doi Can, Ba Dinh, Hanoi	01/01/2024 – 31/12/2024	This transaction is not subject to approval of the GMS or BoD as per Article 167 of the Law on Enterprises	TVB paid interest on cash balance in TVC's securities account: VND 47,253,039
4	Tung Tri Viet One Member Limited Liability Company (TTV)	Related party of an internal person	0107405721 – 22/04/2016 – Hanoi Department of Planning and Investment	No. 142 Doi Can, Ba Dinh, Hanoi	01/01/2024 – 30/06/2024	This transaction is not subject to approval of the GMS or BoD as per Article 167 of the Law on Enterprises	TTV paid securities depository fees: VND 470
5	TTV	Related party of an internal person	0107405721 – 22/04/2016 – Hanoi Department of Planning and Investment	No. 142 Doi Can, Ba Dinh, Hanoi	01/01/2024 – 30/06/2024	This transaction is not subject to approval of the GMS or BoD as per Article 167 of the Law on Enterprises	TVB paid interest on cash balance in TTV's securities account: VND 12,705

**d) Assessment of the implementation of corporate governance regulations:**

Improving corporate governance activities is one of the most important factors ensuring the sustainable and long-term development of the enterprise, contributing to building trust from various stakeholders and maximizing shareholder benefits.

The Company identifies strict compliance with legal regulations on corporate governance in Vietnam in general, and specific regulations applicable to listed companies, as necessary work. The Company's governance practices are also being gradually improved over time, with the goal set for greater stability and consolidation in the coming years.

The Company continues to review current legal regulations to comply with relevant provisions and enhance the Company's internal governance, focusing on analyzing and assessing the impact of new legal documents related to the securities sector and securities companies such as the Law on Enterprises, Securities Law, regulations on organization and operation of securities companies, regulations on corporate governance, etc.

The Company ensures the ratio of independent BOD members according to legal regulations, assigns tasks to BOD members to enhance objectivity and transparency in the BOD's activities.

The organizational structures for management and governance of the Company will be gradually expanded and perfected over time, meeting the requirements of legal regulations, suitable for the scale and development orientation, building an advanced governance model, limiting duplication in the control organizational structure at the Company, and thereby improving efficiency in corporate governance.

## **VI. FINANCIAL STATEMENTS**

### **1. Auditor's Opinion**

In the opinion of the auditor, the Financial Statements have presented fairly and reasonably, in all material respects, the financial position of Tri Viet Securities Joint Stock Company as at December 31, 2024, as well as its results of operations, cash flows, and changes in owner's equity for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Auditing Standards applicable to securities companies, and relevant legal regulations concerning the preparation and presentation of Financial Statements.

### **2. Audited Financial Statements.**

The audited 2024 Financial Statements of the Company have been fully published on the Company's website. The link address to view the financial statements is: <http://tvsc.vn/bao-cao-tai-chinh/>.

#### Recipients:

- As per "To";
- File: Admin, BOD Office.

**CONFIRMATION OF  
THE LEGAL REPRESENTATIVE OF THE COMPANY**



**CHỦ TỊCH HĐQT**  
*Nguyễn Thị Hằng*