



REPORT OF THE BOARD OF SUPERVISORS

Re: Operating results in 2025 and operational orientation in 2026

To: General Meeting of Shareholders

Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 17/06/2020 and amending and supplementing documents;

Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 26/11/2019 and amending and supplementing documents;

Pursuant to the Charter of BIDV Securities Joint Stock Company (BSC);

Pursuant to the Regulation on Operation of the Board of Supervisors of BIDV Securities Joint Stock Company No. 312/QD-BSC dated 18/04/2025;

Based on the functions and tasks approved by the General Meeting of Shareholders.

The Board of Supervisors ("BOS ") of BSC for the term 2021-2026 respectfully reports to the General Meeting of Shareholders ("AGM") the results of the Board of Supervisors's activities in 2025, the results of supervising the Company's business and financial activities, the results of supervising the activities of members of the Board of Directors ("BOD") and the General Director ("CEO") in 2025, Specifically, as follows:

I. Report on self-assessment of performance of the Board of Supervisors

1. Structure of members of the Board of Supervisors

The Board of Supervisors for the term 2021-2026 of BSC consists of three (03) members:

No	Full name	Title	Start date as member of the BOS
1	Ms. Pham Thanh Thuy	Head of BOS	Elected as Head of the Board of Supervisors since 10/04/2021
2	Ms. Vu Minh Chau	Member	Elected as Member of the Board of Supervisors since 10/04/2021

3	Mr. Cho Sung Jae	Member	Elected as Member of the Board of Supervisors from 18/04/2025
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The personnel structure of the Board of Supervisors maintains stability in quantity, the members of the Board of Supervisors are all qualified and have many years of experience in the fields of auditing, investment management and finance at BIDV as well as Hana Securities, fully meeting the requirements of professional capacity and independence in supervisory activities.

With this structure, the Board of Supervisors has effectively performed the role of supervising the activities of the Board of Directors and the Board of Management, ensuring compliance with legal regulations and protecting the legitimate rights and interests of shareholders.

2. Report on the activities of the Board of Supervisors in 2025

In 2025, the Board of Supervisors, as the representative of BSC shareholders, has fully performed the task of inspection and supervision according to regulations, and at the same time proposed necessary changes in business activities, risk management, and governance and administration of the Company. These efforts have supported the Board of Directors and the Board of Directors in implementing the business plan and tasks approved by the General Meeting of Shareholders.

The Board of Supervisors has strictly implemented the regime of periodic meetings in accordance with the provisions of the Law on Enterprises and the Company's Charter. In 2025, the Board of Supervisors has conducted 2 meeting. In order to ensure timeliness and closely follow market fluctuations, the Board of Supervisors maintains a flexible information exchange mechanism, effectively combining centralized meetings and e-mail discussions to unanimously vote on issues under its jurisdiction. The agenda of the meetings is always systematically prepared, focusing on important contents: from discussing the annual operation plan, consolidating documents to be submitted to the General Meeting of Shareholders, to material supervision of legal compliance, reviewing financial statements/financial prudential ratio reports, the implementation of Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors.

The Board of Directors and the Board of Management have coordinated and created conditions for the Board of Supervisors to perform its duties in accordance with the law, the Charter and internal regulations, in accordance with the information exchange mechanism between the Board of Directors, the General Director, the Board of Supervisors and the Internal Audit Committee (IA). Representatives of the Board of Supervisors and the Head of the IA Committee are invited to attend all periodic meetings of the Board of Directors, the Board of Supervisors is promptly provided with information and documents for supervision. The supervision results, internal audit

results and recommendations of the Board of Supervisors have been sent to the Board of Directors, the General Director and directed by the Board of Directors to implement and periodically report the implementation results to the Board of Supervisors.

The Board of Supervisors has fully reported the results of the performance of tasks to the 2025 Annual General Meeting of Shareholders in accordance with the provisions of law, the Charter and the Operating Regulations. During the year, there is no request from shareholders or groups of major shareholders to inspect the Company's books, documents or management and administration activities. Specific activities of the Board of Supervisors in 2025 are as follows:

2.1. Supervising the compliance with the law, the Charter of operation, and supervise the implementation of BSC's business activities

The Board of Supervisors has supervised the compliance with current legal regulations, the Charter and internal governance regulations. Supervising activities focuses include compliance with the Charter and legal regulations; implementation of the business plan assigned by the General Meeting of Shareholders; evaluation of key financial indicators such as profit before tax, total assets, ROE and portfolio quality; evaluation of the effectiveness of each business segment; supervising compliance with risk management policies and limitations safety in business activities.

Through supervision activities, the Board of Supervisors promptly grasps the operational situation, assesses the level of compliance and efficiency in administration, thereby recommending measures to ensure that the Company's operations are safe, transparent and in accordance with current regulations.

In terms of business results, as of December 31, 2025, the Company's total assets reached VND 16,628 billion, up 61% compared to 2024; profit before tax reached VND 616.2 billion. Asset quality is maintained positively, no NPLs or problems need to be handled.

2.2 Supervision of the implementation of the Resolution of the 2025 General Meeting of Shareholders

- Implementation of business plan in 2025:

Criteria	Business Plan 2025	Result at 31/12/2025	Completion %
Profit before tax	560 billion VND	616.2 billion VND	110%
Financial Adequacy Ratio (%)	≥ 260%	536%	Finish

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- ***Profit distribution plan in 2024:*** The company has distributed profits in 2024 in accordance with the plan approved by the Annual General Meeting of Shareholders, in which the dividend payment rate in 2024 is 10% in shares.

- ***Remuneration of the Board of Directors and Board of Supervisors in 2025:*** BSC has paid remuneration in 2025 to members of the Board of Directors and Board of Supervisors in accordance with regulations with a total amount of VND 3,277,757,072 within the budget approved by the General Meeting of Shareholders in Resolution No. 01/NQ-DHDCD dated April 18, 2025, of which the total remuneration for full-time members is VND 3,001,757,072; part-time is VND 276,000,000.

Thus, in 2025, the Company has fully completed the contents approved in the Resolution of the 2025 General Meeting of Shareholders.

2.3. Supervising the governance and administration of the Board of Directors and the General Director

Through the inspection and supervision in 2025, the Board of Supervisors evaluated that the Board of Directors and the Board of Management have properly performed their functions and tasks according to the law, the Charter and the Resolution of the General Meeting of Shareholders, specifically:

- Governance of the Board of Directors

The Board of Directors has effectively implemented the Resolutions of the General Meeting of Shareholders, fully complying with the provisions of the law and BSC. During the year, the Board of Directors held 5 in-person meetings with the full and responsible attendance of all members and solicited written opinions 154 times to promptly address issues within its authority amidst a volatile market.

In the role of leadership and supervision, the Board of Directors has issued 183 Resolutions/Decisions in many fields, serving as a basis for the Board of Directors to organize business activities and ensure the interests of shareholders.

- Executive work of the General Director

The General Director and the Board of Management have fully and promptly implemented the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors; proactively develop an operating plan, maintain positive business activities and promote the effectiveness of the management apparatus.

Facing the difficulties of the stock market, the General Director regularly reports to the Board of Directors on operating results, arising problems, and proactively issues executive decisions to limit risks and maximize profits for the Company.

2.4. Appraisal and review of the truthfulness and reasonableness of financial statements and reports on financial safety report

The Board of Supervisors has periodically appraised and reviewed the Financial Statements and Financial Safety Ratio Report, including the semi-annual period and for the year 2025, in which, the reports audited by a reputable independent auditing organization have honestly and reasonably reflected the Company's financial situation. comply with current laws and be announced in a timely manner and in accordance with regulations for listed companies.

In addition, the Board of Supervisors has contributed ideas for the Board of Directors to complete, ensuring reasonableness, honesty, prudence and consistency in management and accounting.

2.5. Supervising and evaluating the effectiveness of the Company's internal control system, internal audit, risk management and early warning

The Board of Supervisors has carried out the supervising and evaluation of the internal control (IC) system, IA and risk management comprehensively, making an important contribution to maintaining safe and transparent operation for the Company.

Through the role of coordinator, the Board of Supervisors has closely coordinated with the IA Committee to appraise the annual audit plan, supervise the implementation of audit topics and post-audit supervising the process of overcoming post-audit recommendations.

The Board of Supervisors assesses the effective operation of the IC and IA system; The errors detected are mainly operational, non-material and have been corrected in a timely manner. In particular, for risk management, the Board of Supervisors highly appreciates the successful implementation of the "three layers of defense" model (operation line, full-time risk management and IA).

Thanks to the risk identification and early warning mechanism, the Company's margin lending activities are strictly controlled, no NPLs arise despite the rapid growth of the scale in the context of market fluctuations. The proposals and recommendations of the Board of Supervisors have directly contributed to improving operational efficiency, minimizing potential risks and ensuring capital safety for the Company.

2.6. Review of contracts and transactions with related parties

In 2025, the Company will have contracts/transactions with 03 related parties, including transactions between the Company and major shareholders (BIDV, Hana Securities) and units in the ecosystem (BIC). Through review, the above contracts/transactions are service contracts, regular transactions with BIDV or related parties to coordinate in providing services to customers, developing product cross-selling activities. These are all transactions that ensure the interests of BSC, contribute

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to increasing capital for the Company and promote sales cooperation with related parties, thereby contributing to increasing profits for the Company and shareholders' interests. *(Details in the attached Appendix)*

2.7. Participation in meetings of the Board of Directors

Representatives of the Board of Supervisors have fully exercised their authority to attend regular and irregular meetings of the Board of Directors, have full access to information and reports in order to maintain close supervising and timely update the actual developments of business activities as well as the effectiveness of internal governance and administration at BSC. Through the transparent information exchange mechanism, the Board of Supervisors not only grasps the strategic decision-making process but also contributes independent and objective opinions to optimize the interests of shareholders and stakeholders.

2.8. Recommendations and supervision of the implementation of recommendations of the Board of Supervisors in 2025

In 2025, the work of recommending and supervising the implementation of the recommendations of the Board of Supervisors at BSC will be implemented, systematic and highly practical. The recommendations of the Board of Supervisors are not only compliance requirements but also strategically oriented. The focus includes strengthening risk management and internal controls; prioritize investment in information technology infrastructure, promote digital transformation, upgrade transaction platforms and prepare for the KRX system; effectively exploiting strategic cooperation with Hana Securities; consolidate the organizational model, improve personnel and salary policies; at the same time, promptly propose adjustments to technical errors in financial statements.

The supervision of the implementation of recommendations is strictly implemented through the mechanism of periodic feedback reports of the Board of Management. In fact, all recommendations of the Board of Supervisors have been effectively absorbed and implemented, reflected in the successful upgrading of the technology system, maintaining the quality of safe assets, operating a new organizational model, stabilizing the Company's personnel and ensuring the reliability of financial statements before information disclosure.

II. Operational orientation in 2026

Based on the functions and tasks specified in the Charter and Regulation on organization and operation of the Board of Supervisors, the Board of Supervisors expects the key tasks in 2026 as follows:

- ***Compliance and Governance Supervising:*** Supervising the compliance with legal regulations and the Company's Charter; supervise the implementation of the

Resolutions of the General Meeting of Shareholders; at the same time, inspect the activities of the Board of Directors and the Board of Management to ensure that decisions are issued legally, transparently and protect the rights and interests of shareholders.

- ***Appraisal and quality control Financial Statements and Financial Adequacy Ratio Report:*** Review financial statements and financial safety ratio reports; supervising the application of asymptomatic-oriented accounting policies bô International Financial Reporting Standards (IFRS); at the same time, it is proposed to select and coordinate with an independent audit firm.

- ***Assessment of control systems and risk management:*** Review the effectiveness and efficiency of the internal control system, internal audit, risk management and early warning mechanism; at the same time, check transactions with related parties to ensure transparency and prevent conflicts of interest.

- ***Accompanying the Company's long-term development strategy:*** through the supervision of the digital transformation process and information technology investment; at the same time, proactively control and support to optimize operational efficiency.

III. Recommendations for the Company in 2026

Based on the results of supervising the Company's activities in 2025, the Board of Supervisors proposes recommendations for 2026 as follows:

- The Company is proactive and flexible in its management in 2026 in the context of the stock market forecasting rapid and unpredictable fluctuations; at the same time, improve its analytical and forecasting capacity to promptly seize opportunities from the process of market upgrades, product diversification and economic support policies of the Government, thereby increasing business efficiency, optimizing profit generation and improving value for shareholders.

- To strengthen financial capacity through diversification of capital sources, improvement of capital use efficiency and gradual improvement of the size of charter capital; thereby overcoming scale limitations, creating a foundation for sustainable growth and improving competitiveness in the market.

- Promote risk management and ensure information system security in the context of digital transformation, through perfecting internal control mechanisms and processes, upgrading technological infrastructure and enhancing data security; at the same time, building and effectively operating early warning mechanisms for key activities such as proprietary trading and margin lending in order to promptly detect, control and limit risks.

- The Company actively monitors, fully and promptly updates changes in tax policies, accounting and legal regulations in 2026; at the same time, organize impact assessments, review and adjust internal processes and policies, strengthen dissemination and training to ensure compliance with legal regulations and in accordance with the current legal framework.

- Continue to maintain and improve the efficiency of inspection, supervision, internal audit and risk management through perfecting the coordination mechanism and application of technology in supervision; thereby promptly detecting, warning and proposing preventive measures, rectify arising risks, ensure safe, transparent and sustainable business activities.

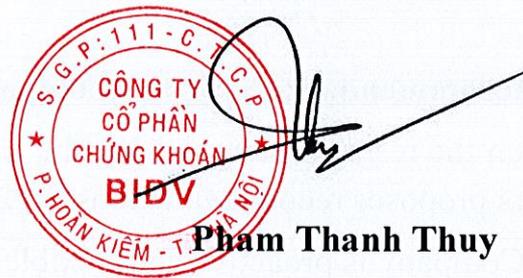
Above are all the contents of the report of the Board of Supervisors submitted to the General Meeting of Shareholders.

Best regards!

Recipients:

- As above;
- Save at BSC.

**O/B. BOARD OF SUPERVISORS
HEAD OF BOARD**



Pham Thanh Thuy

Appendix: Contracts/transactions between the Company and related parties

No	Name of institution/ individual	Relationship with the Company	Business registration certificate No/Trading code, date of issue, place of issue	Head Office Address/ Contact Address	Time of transactions with the Company	Resolution No. or Decision No. approved by Board of Director (if any, specifying date of issue)	Content, quantity, total value of transaction
1	Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	Parent Company	Certificate of Registration No. 19/GCNTVL K issued by the Vietnam Securities Depository Center on July 7, 2006.	BIDV Tower, 194 Tran Quang Khai St, Hoan Kiem District, Hanoi	2025	Decision No. 1037/QD-BSC dated November 27, 2025 re: Approval of the policy to implement the BIDV Certificate of Deposit Trading Phase 2	<ul style="list-style-type: none"> - Deposit balance at BIDV 516,938,953,011 VND - Deposit balance of investors at BIDV 582,112,396,657 VND - Payable for transaction services for BIDV 1,440,341,789 VND - Revenue of interests on deposits, CDs, bonds 12,593.099.426 VND - Revenue of other custody 72,727,273 VND - Transaction service fee 38,823,044,643 VND - Cost of interests on deposits 276,403,922 VND



2	BIDV Insurance Corporation (BIC)	Subsidiary of BIDV	0100931299	11th Floor, 263 Cau Giay, Hanoi	2025	- Revenue of securities brokerage fee 492,908,326 VND - Revenue of deposit fee 42,259,572 VND - Cost of buying insurance 1,410,077,164 VND
3	Hana Securities Co., Ltd.	Major shareholders	CB1827	82, Uisadang-daero, Youngdeungpo-gu, Seoul	2025	- Expenses for dispatching personnel 9,955,511,093 VND