

PROPOSAL

Re: Approval of the provision of securities transaction clearing and settlement services under the central counterparty (CCP) mechanism

To: The General Meeting of Shareholders of BSC

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 of the National Assembly of the Socialist Republic of Vietnam and its amendments and supplements;

Pursuant to the Law on Securities No. 54/2019/QH14 dated 26/11/2019, as amended and supplemented by Law No. 56/2024/QH15 dated 29/11/2024;

Pursuant to Decree 155/2020/ND-CP dated 31/12/2020 of the Government detailing the implementation of a number of articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11/09/2025;

Pursuant to Resolution 66.16/2026/NQ-CP dated 07/04/2026 of the Government stipulating the reduction and simplification of administrative procedures and regulations related to production and business activities;

Pursuant to Official Letter No. 5896/UBCK-QLKD dated 25/6/2026 of the State Securities Commission (SSC) regarding the provision of securities transaction clearing and settlement services upon implementation of the central counterparty (CCP) mechanism;

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

The Board of Directors of BIDV Securities Joint Stock Company (BSC) respectfully submits to the General Meeting of Shareholders for consideration and approval the following contents:

1. Reason for proposing the provision of securities transaction clearing and settlement services under the central counterparty (CCP) mechanism

According to information published by the SSC on 25/06/2026, the underlying securities market is expected to transition to the clearing and settlement model under the central counterparty (CCP) mechanism from the beginning of Q1/2027.



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Accordingly, the Vietnam Securities Depository and Clearing Corporation (VSDC) is the sole CCP of the underlying securities market; through the novation mechanism, VSDC becomes the central counterparty in securities transactions, thereby reducing settlement volume and costs, optimizing cash flow, and enhancing market efficiency and safety.

To perform clearing and settlement of securities transactions for customers under the CCP mechanism, a securities company must be granted a VSDC clearing member certificate (the VSDC is expected to grant clearing member certificates during Q3–Q4/2026).

BSC meeting the conditions and registering to become a clearing member of VSDC is a necessary requirement to maintain the ability to provide full securities services to customers and to ensure competitiveness in the market.

2. Proposal to the General Meeting of Shareholders

Pursuant to the provisions of Clause 4, Article 151 of Decree 155/2020/ND-CP, as amended by Section XVIII, Part A, Section II, Appendix I.9 of Resolution 66.16/NQ-CP, BSC is required to obtain approval from the General Meeting of Shareholders for the provision of securities clearing and settlement services.

Based on the above report contents, the Board of Directors of BSC respectfully submits to the General Meeting of Shareholders:

2.1. Approval of the provision of securities clearing and settlement services under the central counterparty (CCP) mechanism.

2.2. Authorization to the Board of Directors:

- To organize the implementation and decide on matters related to applying for a license to provide securities clearing and settlement services and a license to become a clearing member at the SSC, VSDC and competent state authorities, including but not limited to signing and finalizing documents and materials related to the application for a license to provide services and a license to become a clearing member submitted to the SSC, VSDC and competent state authorities;

- Based on BSC's operational situation, to decide on the selection and change of the type of clearing member (direct clearing member or general clearing member) in accordance with legal regulations;

- To decide on the contribution levels and asset contributions to the Payment Support Fund, the Clearing Fund, the Professional Risk Fund and to perform other

financial obligations in accordance with legal regulations and VSDC's regulations;

- To organize the implementation, decide on and perform other works related to the provision of securities clearing and settlement services at BSC;

- Within the scope of authorization, the Board of Directors may re-authorize the Chairman of the Board of Directors and/or the General Director of BSC to perform the above works.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval! 

Recipients:

- As above;
- BOS;
- Filed at: BSC.

ON BEHALF OF THE BOD

CHAIRMAN 



Ngo Van Dung

