SAIGON - HANOI SECURITIES JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness**
No.: 09-2025/TTr-ĐHĐCĐ	*Hanoi, March 20, 2025*

PROPOSAL

(Re: Implementation of Issuance, Offering, Listing of Secured Covered Warrants)

To: THE GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, and its amendments, supplements, and implementing guidelines;*
- *The Law on Securities No. 54/2019/QH14 dated November 26, 2019, and its amendments, supplements, and implementing guidelines;*
- *The current Charter of Saigon – Hanoi Securities Joint Stock Company ("the Company"/"SHS"),*

The General Meeting of Shareholders ("GMS") of the Company, at its Annual General Meetings in 2023 and 2024, unanimously approved matters related to the Company's issuance, offering, and listing of secured covered warrants.

In accordance with the policy approved by the GMS, the Company has developed internal procedures related to the aforementioned activities. However, the issuance, offering, and listing of secured covered warrants have not yet been implemented.In practice, due to market conditions in recent times being unsuitable for deploying highly leveraged products like warrants, SHS' operational direction has been to focus on effective risk management and ensure financial safety to protect the interests of Shareholders and Investors during a period of significant market volatility. SHS has prioritized effective risk management and financial stability to safeguard the interests of shareholders and investors amid significant market volatility, the Company has not proceeded with the implementation of these activities.

Nevertheless, to establish a legal basis for implementing these activities in 2025, when the market stabilizes and clear business opportunities emerge, the Board of Directors ("BOD") reports and respectfully submits to the GMS for approval the following matters related to covered warrants:

I. Approval of the Policy to Implement the Issuance, Offering, Listing, and Market Making of Secured Covered Warrants at the Company, with Details as Follows:

a. Rights of Covered Warrant Holders: Exercised in accordance with the Company's current Charter and applicable laws.

b. Issuance and Offering Limits: The total value of all covered warrants issued/offered by the Company (*including those already offered and registered for offering, excluding delisted or matured covered warrants*) shall not exceed 15% of the Company's available capital as per the most recent financial statements at the time of issuance or offering. In all cases, it must comply with the maximum limit prescribed by applicable laws.

c. Obligations of the Company to Covered Warrant Holders in Cases of Insolvency, Consolidation, Merger, Dissolution, or Bankruptcy: Covered warrant holders shall be regarded as partially secured creditors of the Company. The rights and benefits of covered warrant holders in the aforementioned cases shall be handled in accordance with relevant legal regulations.

d. Plan to Ensure Payment and Obligations of SHS to Covered Warrant Holders in Cases of Insolvency, Dissolution, Bankruptcy, Consolidation, or Merger:

(i) In the event of insolvency, the Company guarantees the use of the following resources to fulfill payment and obligations to holders of secured covered warrants:

+ Risk reserve assets for covered warrants held in the proprietary trading account;

+ Payment collateral assets deposited by the Company at the custodian bank for the issuance tranches of secured covered warrants;

+ Payment guarantees or other assets (if any);

+ The Company shall apply additional safeguard measures (if any) as prescribed by law to ensure payment and fulfillment of obligations to warrant holders.

(ii) In the event of dissolution or bankruptcy of SHS, the assurance of payment and fulfillment of obligations shall comply with legal regulations on dissolution and bankruptcy applicable to partially secured creditors.

(i) In the event of consolidation or merger of SHS, the assurance of payment and fulfillment of obligations shall comply with applicable legal regulations.

e. The listing of covered warrants issued/offered by the Company shall be carried out upon the completion of the offering process in accordance with legal regulations.

f. Market-making activities for secured covered warrants shall be carried out upon the completion of the offering and listing processes, in compliance with applicable legal regulations.

2. Approval of the authorization for SHS BOD to decide on matters related to the issuance and offering of covered warrants, specifically:

a. Decide on the timing for the issuance, offering, listing, and market-making of secured covered warrants at the Company, and complete all necessary procedures, including signing and issuing the required dossiers and documents, to ensure compliance with legal regulations, resolutions of the GMS, and the Company's Charter

b. Amend and supplement SHS Charter regarding matters related to the offering, issuance, listing, and market making of covered warrants as required by law (if necessary);

c. Decide on detailed contents of the offering/issuance tranche, including:

(i) Type of warrants, category of warrants, and method of warrant exercise;

(ii) Underlying securities used as the basis for the warrants;

(iii) Value of the offering tranche, offering price, and number of warrants registered for offering/issuance;

(iv) Exercise price (or index level), registered offering price, conversion ratio, and multiplier (in the case of warrants based on a stock index);

(v) Term of the warrants and anticipated listing date;

(vi) Other matters related to the warrants and/or the offering/issuance tranche.

d. Organize and conduct secured covered warrant business operations in accordance with legal regulations, ensuring the safety and efficiency of the Company's operations.

e. Where deemed necessary, SHS BOD is authorized to delegate to the Chairman or the Chief Executive Officer part or all of the authorized matters outlined above.

f. SHS BOD is responsible for reporting to the GMS on the implementation of activities related to covered warrants, in accordance with the plan approved by the GMS, at the next Annual General Meeting.

Respectfully submits to the GMS for approval.

Best regards,

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

DO QUANG VINH

Recipients
- *As above;*
- *For disclosure: Stock Exchanges, State Securities Commission;*
- *For filing: Archives, BOD Office.*