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**ANNUAL REPORT ON THE ACTIVITIES OF THE BOARD OF SUPERVISORS  
FOR FISCAL YEAR 2025  
SUBMITTED TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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**AN BINH SECURITIES JOINT STOCK COMPANY**

**Presented by: PHAM THI BICH NGOC**

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# **REPORT ON THE ACTIVITIES OF THE BOARD OF SUPERVISORS AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

(Submitted to the Annual General Meeting of Shareholders for approval on .../03/2026)

**To: The Annual General Meeting of Shareholders of An Binh Securities Joint Stock  
Company (ABS)**

## ***Legal Basis:***

- Pursuant to the functions and duties of the Board of Supervisors as prescribed in the Law on Securities, the Law on Enterprises, and the Company's Charter;
- Pursuant to the performance results of the Board of Supervisors for fiscal year 2025.

**On behalf of the Board of Supervisors, I would like to present to the Annual General Meeting of Shareholders the assessment of ABS's performance for fiscal year 2025, as follows:**

## **I. ORGANIZATION AND ACTIVITIES OF THE BOARD OF SUPERVISORS FOR FISCAL YEAR 2025**

### **1. PERSONNEL OF THE BOARD OF SUPERVISORS**

In 2025, the Board of Supervisors comprised three (03) members.

Effective 22 April 2025, Ms. Pham Thi Bich Ngoc was appointed Head of the Board; Ms. Nguyen Thi Duu and Ms. Dao Thi Cam served as Members.

On the same date, Ms. Chu Thi Huong (Head of the Board) and Ms. Vu Ngoc Anh (Member) ceased to hold their positions.

The members of the Board fully satisfied the standards and conditions prescribed by applicable laws and possessed appropriate professional experience in finance, accounting and auditing.

### **2. RESULTS OF THE BOARD OF SUPERVISORS' ACTIVITIES**

In 2025, the Board of Supervisors comprised three (03) members, representing the shareholders in performing the supervisory functions in accordance with applicable laws and the Company's Charter. Concurrently, the Board conducted inspections, assessments, and made recommendations on measures aimed at enhancing corporate governance efficiency, strengthening risk control, and ensuring that the Company's operations were compliant, transparent, and prudent, including the following key contents:

- ✚ Attended the Company's Annual General Meeting of Shareholders; participated in periodic and ad hoc meetings with the Board of Directors, the General Director, and the Executive Management in 2025;

- ✦ Supervised the implementation of the Resolutions of the General Meeting of Shareholders and the Board of Directors; monitored compliance with the Company’s Charter and the implementation of the Company’s business plan;
- ✦ Supervised compliance with applicable laws, the Company’s Charter, internal regulations and operational procedures, as well as the reasonableness of business administration and resource allocation;
- ✦ Monitored transactions between the Company and its related persons in accordance with applicable laws and the Company’s Charter;
- ✦ Supervised the payment of salaries, bonuses, remuneration, and other benefits to the Company’s managers in line with the plan approved at the 2025 Annual General Meeting of Shareholders;
- ✦ Reviewed quarterly and annual financial statements for 2025; assessed the reasonableness, completeness, and accuracy of financial data; and examined compliance with internal procedures;
- ✦ Provided recommendations and advice to the Board of Directors on strategic orientations to ensure safe and sustainable operations;
- ✦ Coordinated with the Board of Directors and the Executive Management in proposing orientations for Internal Control, Internal Audit, and Risk Management;
- ✦ Proposed the selection of an independent auditing firm to conduct the annual statutory audit in accordance with regulations;
- ✦ Organized quarterly and ad hoc meetings in accordance with the functions and duties of the Board of Supervisors;
- ✦ The remuneration of the Board of Supervisors was implemented in accordance with the annual Resolution of the General Meeting of Shareholders.

## II. BUSINESS RESULTS FOR FISCAL YEAR 2025

As at 31 December 2025, ABS’s total assets amounted to VND 4,714.03 billion, representing an increase of VND 1,323.99 billion, equivalent to a 39.1% increase compared to 31 December 2024. **Accounting profit before tax for 2025 reached VND 219.54 billion, up VND 87.82 billion, equivalent to a 66.7% increase compared to 2024, achieving 109.8% of the 2025 plan (VND 200 billion).**

### Key Performance Indicators for Fiscal Year 2025

Balance Sheet Items	31/12/2025	31/12/2024	Increase/Decrease	
	(VND billion)	(VND billion)	(VND billion)	%
Current assets	4,032.87	2,544.71	1,488.16	58.5%
Non-current assets	681.16	845.33	-164.17	-19.4%
<b>Total assets</b>	<b>4,714.03</b>	<b>3,390.04</b>	<b>1,323.99</b>	<b>39.1%</b>
Total liabilities	3,117.77	1,954.21	1,163.56	59.5%
Total equity	1,596.26	1,435.83	160.43	11.2%
<b>Total liabilities and equity</b>	<b>4,714.03</b>	<b>3,390.04</b>	<b>1,323.99</b>	<b>39.1%</b>

As at 31 December 2025, the Company's total equity amounted to VND 1,596.26 billion, of which charter capital was VND 1,011.5 billion. This indicator reflects that the capital contributed by shareholders has been preserved and developed.

BUSINESS PERFORMANCE INDICATORS	FY 2025	FY 2024	Increase/Decrease	
	(VND billion)	(VND billion)	(VND billion)	%
Operating revenue	537.02	379.46	157.57	41.5%
Operating expenses	111.14	109.15	1.99	1.8%
Financial income	2.15	2.27	-0.13	-5.5%
Finance cost	114.37	56.72	57.65	101.6%
Management expenses.	94.06	81.98	12.08	14.7%
<b>OPERATING PROFIT</b>	<b>219.59</b>	<b>133.87</b>	<b>85.72</b>	<b>64.0%</b>
Other operating results	-0.05	-2.15	2.10	-97.8%
<b>Total accounting profit before tax</b>	<b>219.54</b>	<b>131.72</b>	<b>87.82</b>	<b>66.7%</b>
Corporate income tax expense	46.37	28.52	17.85	62.6%
<b>Accounting profit after corporate income tax</b>	<b>173.17</b>	<b>103.20</b>	<b>69.97</b>	<b>67.8%</b>

### III. RESULTS OF SUPERVISION OVER THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT FOR FISCAL YEAR 2025

#### 1. ACTIVITIES OF THE BOARD OF DIRECTORS FOR FISCAL YEAR 2025

In 2025, the Board of Directors convened meetings and issued resolutions within its authority, focusing on key matters such as: approving risk policies and risk limits; approving the agenda and documentation for the Annual General Meeting of Shareholders; approving the investment policy for upgrading the information technology infrastructure (KRX system); making decisions on personnel matters, including the appointment and dismissal of managerial staff; consolidating the membership of the Board of Directors; reviewing transactions with related persons; approving the collection of shareholders' written opinions and the plan for charter capital increase; and amending and supplementing the organizational structure as well as the functions and duties of the Company's departments.

The Board of Directors regularly directed and supervised the General Director and the Board of Management in administering business operations and promptly provided appropriate strategic direction and decisions aligned with each stage of development, thereby contributing to enhanced operational efficiency and ensuring system safety.

#### 2. ACTIVITIES OF THE BOARD OF MANAGEMENT IN 2025

In 2025, the Board of Management administered and operated the Company in compliance with applicable laws, the Company's Charter, the Resolutions of the Board of Directors, and the decisions and directives of the Chairman of the Board of Directors.

The Board of Management proactively implemented management and operational measures to achieve the targets and business plan assigned by the General Meeting of Shareholders,

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while ensuring compliance with the regulations of the State Securities Commission, strengthening risk control, and maintaining the Company's operations in a safe and stable manner.

### **3. SUPERVISION OF SAFETY RATIOS IN THE COMPANY'S OPERATIONS AND COMPLIANCE WITH REGULATIONS OF THE STATE SECURITIES COMMISSION**

In 2025, the Board of Supervisors conducted quarterly supervision of financial safety ratios and compliance obligations applicable to securities companies in accordance with prevailing laws and regulations.

Based on its supervisory activities, the Board of Supervisors noted that the Company maintained and complied with the prescribed safety ratios in accordance with current regulations. Compliance with applicable laws and regulations of the State Securities Commission of Vietnam (SSC) was duly observed, and no material violations were identified that would adversely affect the Company's operational safety.

The capital adequacy ratio in 2025 was 201.99%, indicating full compliance with regulatory requirements. Under current regulations, securities companies with a capital adequacy ratio below 180% are deemed to be in breach of financial safety requirements, and those with a ratio below 120% are subject to special supervision status.

### **4. SUPERVISION OF INTERNAL AUDIT AND RISK MANAGEMENT FUNCTIONS**

Internal audit, internal control, and risk management activities in 2025 were implemented in accordance with the approved plan, including inspections and supervision conducted at business units and transaction offices across the system. The risk policies and risk limits for 2025 were approved and allocated by the Board of Directors to relevant units, and the General Director organized their implementation throughout the Company.

Based on the quarterly supervisory reports of the Board of Supervisors and the Internal Audit function, the Company promptly updated its financial position, reviewed its organizational structure, refined regulations on capital management and capital utilization, amended and supplemented operational procedures, and strengthened the monitoring of large exposures and concentrated outstanding balances in order to control risks and enhance operational efficiency.

### **5. REVIEW OF THE FINANCIAL STATEMENTS**

Based on the Financial Statements for 2025 audited by an independent auditing firm with an unqualified opinion, the Board of Supervisors conducted its review of the Financial Statements of An Binh Securities Joint Stock Company (ABS).

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Based on the results of such review, the Board of Supervisors concluded that the Financial Statements for 2025 were prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises, and relevant legal regulations; and that they present fairly, in all material respects, the financial position, business results, cash flows, and changes in equity of the Company as at 31 December 2025.

#### **6. ASSESSMENT OF THE COORDINATION BETWEEN THE BOARD OF SUPERVISORS, THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR AND SHAREHOLDERS**

The Board of Supervisors attended periodic and extraordinary meetings of the Board of Directors in accordance with regulations and was fully provided with information and documents relating to the management, administration and business operations of the Company for supervisory purposes.

Based on the results of internal audit activities and periodic supervisory reports, the Board of Supervisors discussed with and recommended to the Board of Directors and the Board of Management appropriate measures to address outstanding issues, improve processes, and strengthen internal control and risk management. The Board of Directors and the Board of Management reviewed and implemented such recommendations within their respective authority.

#### **7. REPORT ON THE ASSESSMENT OF TRANSACTIONS BETWEEN THE PARENT COMPANY, SUBSIDIARIES AND OTHER COMPANIES IN WHICH THE PARENT COMPANY HOLDS MORE THAN 50% OF THE CHARTER CAPITAL, AND MEMBERS OF THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR AND THEIR RELATED PERSONS; AND TRANSACTIONS BETWEEN THE PARENT COMPANY AND COMPANIES IN WHICH A MEMBER OF THE BOARD OF DIRECTORS IS A FOUNDING MEMBER OR HAS SERVED AS A MANAGER WITHIN THE THREE (03) YEARS PRIOR TO THE TRANSACTION DATE**

Such transactions were fully disclosed in the Corporate Governance Report for 2025 dated 29 January 2026. These transactions primarily arose in the ordinary course of business, including the provision of securities services and other financial products and services within the Company's licensed scope of operations, ensuring compliance with applicable laws and the principles of transparency and disclosure.

### **IV. RECOMMENDATIONS AND ACTION PLAN OF THE BOARD OF SUPERVISORS**

#### **RECOMMENDATIONS**

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- 1) Continue developing strategic products, enhance customer experience, strengthen competitiveness, and expand brokerage market share, margin outstanding balance, and revenue.
  - 2) Accelerate the development of the advisory/sales force; promote capital mobilization activities, optimize funding costs, and improve capital utilization efficiency.
  - 3) Closely adhere to the approved business plan; periodically evaluate performance by business unit and promptly adjust solutions to ensure achievement of targets.
  - 4) Continue investing in and upgrading technology infrastructure; accelerate the digitalization of trading platforms and leverage data analytics to support management and corporate governance.
  - 5) Standardize the technology product development process; strengthen control over trading systems to ensure safe and stable operations.
  - 6) Enhance ABS's brand positioning; strengthen transparent communications, provide reliable advisory services, and promote investor education to expand a sustainable client base.
  - 7) Further improve the risk management framework and internal control system; review and supplement key control points to ensure financial safety and compliance with applicable laws.

The Board of Supervisors recommends that the Board of Directors and the Executive Management translate the above recommendations into a concrete action plan, assign clear responsibilities, and periodically report on implementation results.

## **ACTION PLAN OF THE BOARD OF SUPERVISORS FOR 2026:**

### **General Duties:**

The Board of Supervisors performs its duties on behalf of the shareholders to examine and supervise the Company's business operations, corporate governance, and management activities

### **Specific Responsibilities for 2026:**

- Perform the roles and duties of the Board of Supervisors in accordance with the Company's Charter and the Resolutions of the General Meeting of Shareholders.
- Conduct inspection and supervision of the Company's business, management and executive activities to ensure compliance with applicable laws and regulations.
- Review the completeness, legality and accuracy of the Company's quarterly and annual Financial Statements and Operational Reports.
- Supervise the activities of the Board of Directors, the General Director and other managers and executives of the Company.

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- Carry out other activities arising from the Company's actual operations within the scope of the functions and duties of the Board of Supervisors.

This report presents the activities of the Board of Supervisors of An Binh Securities Joint Stock Company for 2025 and its Action Plan for 2026. We respectfully submit it to the General Meeting of Shareholders for consideration and approval to support the Board in fulfilling its duties more effectively.

**On behalf of the Board of Supervisors, I extend my best wishes for good health to all shareholders and delegates and wish the General Meeting great success.**

**Sincerely yours,**

Recipients:

- *As addressed;*
- *BOD, BOS;*
- *Filed at the Office .*

**ON BEHALF OF THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD OF SUPERVISORS**

**PHAM THI BICH NGOC**