CÔNG TY CỔ PHẦN CHỨNG KHOÁN LPBANK	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**
LPBANK SECURITIES JOINT STOCK COMPANY	**Độc lập - Tự do - Hạnh phúc**
	THE SOCIALIST REPUBLIC OF VIETNAM
	Independence - Freedom - Happiness
Số: 578/2026/CV-LPBS	*Tp. Hồ Chí Minh, ngày 12 tháng 08 năm 2026*
No. 578 /2026/CV-LPBS	*Ho Chi Minh City, August 12th, 2026*

CÔNG BỐ THÔNG TIN BẤT THƯỜNG
EXTRAODINARY INFORMATION DISCLOSURE

Kính gửi: **- Ủy ban Chứng khoán Nhà nước/*State Securities Commission***
To: **- Sở Giao dịch Chứng khoán Việt Nam/*Vietnam Stock Exchange***
- Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh/*Hochiminh Stock Exchange*

1. Tên tổ chức: **Công ty Cổ phần Chứng khoán LPBank ("LPBS")**
Name of organization: ***LPBank Securities Joint Stock Company ("LPBS")***
Mã thành viên/*Broker code*: **103**
Địa chỉ: Tầng 4, Cao ốc Văn phòng 257 Điện Biên Phủ, Phường Xuân Hòa, Thành phố Hồ Chí Minh
Address: 4th Floor, Office Building 257 Dien Bien Phu, Xuan Hoa Ward, Ho Chi Minh City
Điện thoại/*Phone*: 028.7309 8198 Fax: 028. 3514 6799
Email: lienhe@lpbs.com.vn Web: https://lpbs.com.vn

2. Nội dung của thông tin công bố/ *Content of the disclosed information:*

Thông báo phát hành, Bản cáo bạch chào bán 32 chứng quyền có bảo đảm được đăng tải tại website của Công ty tại mục "LBPS/Quan hệ cổ đông/Công bố thông tin" hoặc đường dẫn: https://www.lpbs.com.vn/cong-bo-thong-tin-cat19.

The Offering Notices and Prospectuses for the 32 Covered Warrants are available on the Company's website under the "LPBS/Investor Relations/Information Disclosure" section or at the following link: https://www.lpbs.com.vn/cong-bo-thong-tin-cat19.

3. Thông tin này được công bố trên trang thông tin điện tử của Công ty vào ngày 12/08/2026 tại đường dẫn: https://lpbs.com.vn/ mục công bố thông tin.
This information was published on the Company's website on August 12th, 2026 as in the link: https://lpbs.com.vn/ under the "Information Disclosure" section.

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 thông tin đã công bố.
We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm:
- *Thông báo phát hành và Bản cáo bạch 32 chứng quyền có bảo đảm/ The Offering Notices and Prospectuses for the 32 Covered Warrants.*

ĐẠI DIỆN TỔ CHỨC
Organization representative
Người được ủy quyền công bố thông tin
Person authorized to disclose information

CÔNG TY CỔ PHẦN CHỨNG KHOÁN LPBANK
S.G.D. - T.C.P. - P. XUÂN HÒA - HỒ CHÍ MINH

Trần Thị Thu Hường
Thành viên Hội đồng quản trị kiêm
Người phụ trách quản trị Công ty
Member of the Board of Directors cum
Corporate Governance Officer

Người ký: CÔNG TY CỔ PHẦN CHỨNG KHOÁN LPBANK
Ký ngày: 12/08/2026 23:05:32

CÔNG TY CỔ PHẦN CHỨNG KHOÁN LPBANK ***LPBANK SECURITIES JOINT STOCK COMPANY*** ------- Số/*No*: 543/2026/TB-LPBS	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM** **Độc lập - Tự do - Hạnh phúc** ***SOCIALIST REPUBLIC OF VIETNAM*** ***Independence - Freedom - Happiness*** --------------- *TP. Hồ Chí Minh, ngày 12 tháng 08 năm 2026* *Ho Chi Minh City, August 12, 2026*

THÔNG BÁO/*NOTIFICATION*

Phát hành chứng quyền có bảo đảm/*Issuing covered warrants*

(Giấy chứng nhận đăng ký chào bán chứng quyền có bảo đảm số 340/GCN-UBCK do Chủ tịch Ủy ban Chứng khoán Nhà nước cấp ngày 11/08/2026)

(Certificate of registration for offering covered warrants No. 340/GCN-UBCK issued by the Chairman of the State Securities Commission on 11/08/2026)

1. Tên tổ chức phát hành: **Công ty cổ phần Chứng khoán LPBank**
1. *Name of the issuing organization: **LPBank Securities Joint Stock Company***
2. Địa chỉ trụ sở chính: Tầng 4, Cao ốc văn phòng 257 Điện Biên Phủ, Phường Xuân Hoà, Thành phố Hồ Chí Minh.
2. *Head office address: 4th Floor, 257 Dien Bien Phu Office Building, Xuan Hoa Ward, Ho Chi Minh City*
3. Số điện thoại/*Phone number*: (028) 7309 8198
4. Số Fax/*Fax Number*: (028) 3514 6799
5. Tên, địa chỉ tổ chức bảo lãnh phát hành *(nếu có)*: Không có
5. *Name and address of the underwriting organization (if any): None*
6. Thông tin về chứng quyền có bảo đảm đăng ký chào bán:
6. *Information about the registered offering of covered warrants*:

- Tên chứng quyền có bảo đảm: **Chứng quyền ACB/LPBS/Call/EU/Cash/6M/06**
- *Name of the covered warrant: **ACB/LPBS/Call/EU/Cash/6M/06 Covered Warrant***
- Mã chứng quyền có bảo đảm *(trường hợp thông báo phát hành bổ sung)*: Không có
- *Code of covered warrant (in case of supplementary issuance announcement): None*
- Tên (mã) chứng khoán cơ sở: **ACB**
- *Name (code) of the underlying security: **ACB***
- Tổ chức phát hành chứng khoán cơ sở: **Ngân hàng thương mại cổ phần Á Châu**
- *Issuer of the underlying securities: **Asia Commercial Bank***
- Loại chứng quyền: Chứng quyền Mua
- *Type of warrant: Call Warrant*
- Kiểu chứng quyền: Chứng quyền mà người sở hữu chứng quyền chỉ được thực hiện quyền tại ngày đáo hạn
- *Type of exercise: A warrant under which the warrant holder may exercise the rights only on the expiry date*

- Phương thức thực hiện chứng quyền: Chứng quyền được thanh toán bằng tiền (Việt Nam đồng)
- *Settlement Method: Cash-settled warrant (VND)*
- Thời hạn: **6 tháng**
- *Duration: **6 months***
- Ngày đáo hạn: **15/02/2027**
- *Expiration date: **February 15, 2027***
- Tỷ lệ chuyển đổi: **2:1**
- *Conversion ratio: **2:1***
- Giá thực hiện: **21.000 đồng**
- *Exercise price: **VND 21,000***
- Giá trị tài sản bảo đảm thanh toán: **13.750.000.000 đồng**
- *Value of Settlement Collateral: **VND 13,750,000,000***

7. Số lượng chứng quyền đăng ký chào bán: **11.000.000 chứng quyền**

*7. Number of covered warrants registered for offering: **11,000,000 warrants***

8. Giá chào bán: **1.868 đồng/chứng quyền**

*8. Offering price: **VND 1,868/warrant***

9. Số lượng chứng quyền có bảo đảm đã phát hành *(trường hợp thông báo phát hành bổ sung)*: Không có

9. Number of covered warrants issued (in case of supplementary issuance announcement): None

10. Số lượng đăng ký mua tối thiểu: **100 chứng quyền**

*10. Minimum number of subscriptions: **100 warrants***

11. Thời gian nhận đăng ký mua: **Từ 09 giờ 00 ngày 14/08/2026 đến 12 giờ 00 ngày 19/08/2026.**

*11. Registration period: **From 9:00 am on August 14, 2026 to 12:00 am on August 19, 2026.***

12. Địa điểm nhận đăng ký mua chứng quyền và công bố Bản cáo bạch:

12. Location for receiving share subscriptions and publishing the Prospectus:

- Nhà đầu tư đăng ký mua chứng quyền theo hình thức trực tuyến tại website: www.lptrade.com.vn hoặc đăng ký mua chứng quyền tại Hội sở và các Chi nhánh của LPBS.

  Investors can register to purchase warrants online at the website: www.lptrade.com.vn or register to purchase warrants at the Head Office and branches of LPBS.

  - **Công ty cổ phần Chứng khoán LPBank - Hội sở**

    LPBank Securities Joint Stock Company – Head Office

    Địa chỉ: Tầng 4, Cao ốc văn phòng 257 Điện Biên Phủ, Phường Xuân Hoà, Thành phố Hồ Chí Minh. Điện thoại: (028) 730 98198.

    Address: 4th Floor, 257 Dien Bien Phu Office Building, Xuan Hoa Ward, Ho Chi Minh City. Telephone: (028) 730 98198.

  - **Công ty cổ phần Chứng khoán LPBank – Chi nhánh Hà Nội**

    LPBank Securities Joint Stock Company – Ha Noi Branch

    Địa chỉ: Tầng 2, LPB Tower, Số 210 Trần Quang Khải và Số 17 Tông Đản, Phường Hoàn Kiếm, Thành phố Hà Nội. Điện thoại: (028) 730 98198.

    Address: 2nd Floor, LPB Tower, No. 210 Trần Quang Khải Street and No. 17 Tong Dan Street, Hoan Kiem Ward, Ha Noi City. Telephone: (028) 730 98198.

- **Công ty cổ phần Chứng khoán LPBank – Chi nhánh Cát Linh**

  LPBank Securities Joint Stock Company – Cat Linh Branch

  Địa chỉ: Tầng 3, Số 11A, Phố Cát Linh, Phường Ô Chợ Dừa, Thành phố Hà Nội. Điện thoại: (028) 730 98198.

  Address: 3^{rd} Floor, No. 11A Cat Linh Street, O Cho Dua Ward, Ha Noi City. Telephone: (028) 730 98198.

- **Công ty cổ phần Chứng khoán LPBank – Chi nhánh Đà Nẵng**

  LPBank Securities Joint Stock Company – Da Nang Branch

  Địa chỉ: Tầng 1, Số 140 Nguyễn Thị Minh Khai, Phường Hải Châu, Thành phố Đà Nẵng. Điện thoại: (028) 730 98198.

  Address: 1^{st} Floor, No. 140 Nguyen Thi Minh Khai Street, Hai Chau Ward, Da Nang City. Telephone: (028) 730 98198.

- Trường hợp nhà đầu tư cần giải đáp thắc mắc và hướng dẫn thực hiện xin vui lòng liên hệ với LPBS thông qua số điện thoại: (028) 730 98198 và Email: customer.service@lpbs.com.vn.

  In case investors need answers to questions and guidance on implementation, please contact LPBS via phone number: (028) 730 98198 and Email: customer.service@lpbs.com.vn.

- Nhà đầu tư xem nội dung Bản cáo bạch (đã được Ủy ban Chứng khoán Nhà nước chấp thuận) tại website: www.lpbs.com.vn.

  Investors can view the contents of the Prospectus (approved by the State Securities Commission) on the website: www.lpbs.com.vn.

13. Ngân hàng mở tài khoản phong tỏa nhận tiền mua chứng quyền có bảo đảm:

13. Bank opening a blocked account to receive funds for the purchase of covered warrants:

Ngân hàng TMCP Đầu tư và Phát triển Việt Nam - Chi nhánh Nam Kỳ Khởi Nghĩa

Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ky Khoi Nghia Branch

Địa chỉ: 56 (sau), 58, 60, 62, 64 và Tầng trệt, tầng 10, tầng 11 Tòa nhà TASCO số 66, 68 đường Nam Kỳ Khởi Nghĩa, Phường Sài Gòn, Thành phố Hồ Chí Minh.

Address: 56 (rear), 58, 60, 62, 64 and Ground floor, 10th floor, 11th floor, TASCO Building No. 66, 68 Nam Ky Khoi Nghia Street, Sai Gon Ward, Ho Chi Minh City.

Điện thoại/*Telephone*: (028) 3821 8812

Thông tin tài khoản phong tỏa nhận tiền mua chứng quyền có bảo đảm:

Details of the blocked account for receiving funds for the purchase of covered warrants:

- Chủ tài khoản: **Công ty cổ phần Chứng khoán LPBank**
- *Account holder: **LPBank Securities Joint Stock Company***
- Số tài khoản: **8640115558** tại Ngân hàng TMCP Đầu tư và Phát triển Việt Nam – Chi nhánh Nam Kỳ Khởi Nghĩa
- *Account number: **8640115558** at Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ky Khoi Nghia Branch*
- Nội dung nộp tiền: **<Tên NĐT> <số TKCK> nộp tiền mua <SL> <CWACB> <kỳ hạn>**
- *Payment description: <Investor's name> <securities account number> payment for purchase of<quantity> <CWACB> <Duration>*

  (Ví dụ/Example: Nguyen Van A 103C1111111 nop tien mua 5000 CWACB 6M)

14. Cam kết thực hiện nghĩa vụ của tổ chức phát hành đối với nhà đầu tư:

14. Commitment to fulfilling the issuer's obligations to investors:

Công ty cam kết thực hiện tất cả các nghĩa vụ liên quan của tổ chức phát hành đối với người sở hữu chứng quyền như đã công bố theo Bản cáo bạch và quy định pháp luật liên quan.

The Company commits to fulfilling all obligations of the issuer towards warrant holders as disclosed in the Prospectus and in accordance with applicable laws.

NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT CỦA CÔNG TY
LEGAL REPRESENTATIVE OF THE COMPANY
CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ
CHAIRMAN OF THE BOARD OF DIRECTORS

CÔNG TY CỔ PHẦN CHỨNG KHOÁN LPBANK

Nguyễn Duy Khoa

CÔNG TY CỔ PHẦN CHỨNG KHOÁN LPBANK

The State Securities Commission of Vietnam's issuance of the Certificate of Registration for the Offering of Covered Warrants merely signifies that the Issuer's registration dossier for the offering of covered warrants has satisfied all conditions and procedures as prescribed by the relevant laws. It does not constitute a guarantee as to the contents of this Prospectus, nor does it imply that investments in the covered warrants are guaranteed or will be fully repaid, or that the investment objectives, investment strategy, or business plan of the Issuer will be achieved.

Investors are advised to carefully read and fully understand the contents of this Prospectus, particularly the Risk Warning section on page 03 of this Prospectus, and to pay attention to applicable taxes, charges, fees, and service charges when trading covered warrants.

The trading price of covered warrants may fluctuate depending on market conditions. Investors may incur losses on their invested capital and may lose their entire investment.

Information relating to the operating results of the Issuer and any previously issued covered warrants (if any) is provided for reference purposes only and does not imply or guarantee that investments will generate profits for investors.

PROSPECTUS

LPBANK SECURITIES JOINT STOCK COMPANY

(License for Establishment and Operation of a Securities Company No. 104/UBCK-GP issued by the Chairman of the State Securities Commission of Vietnam for the first time on February 12, 2009; latest amended License No. 79/GPDC-UBCK dated June 26, 2026)

LPBank Securities

OFFERING OF COVERED WARRANTS

(Certificate of Registration for the Offering of Covered Warrants No. 340/GCN-UBCK issued by the Chairman of the State Securities Commission of Vietnam on August 11, 2026)

WARRANT

ACB/LPBS/Call/EU/Cash/6M/06

This Prospectus and any supplementary documents will be made available from the date of the issuance announcement at:

LPBANK SECURITIES JOINT STOCK COMPANY

Address: 4th Floor, Office Building at 257 Dien Bien Phu, Xuan Hoa Ward, Ho Chi Minh City

Tel: (028) 7309 8198 Fax: (028) 3514 6799

Website: www.lpbs.com.vn Email: lienhe@lpbs.com.vn

PERSON RESPONSIBLE FOR INFORMATION DISCLOSURE

Full name: Nguyen Duy Khoa Position: Chairman of the Board of Directors – Legal Representative of the Company

Tel: (028) 7309 8198

IN 2026

LPBANK SECURITIES JOINT STOCK COMPANY

(License for Establishment and Operation of a Securities Company No. 104/UBCK-GP issued by the Chairman of the State Securities Commission of Vietnam for the first time on February 12, 2009; latest amended License No. 79/GPDC-UBCK dated June 26, 2026)

OFFERING OF COVERED WARRANTS

No.	Item	Description
1	Name of the Covered Warrant	**ACB/LPBS/Call/EU/Cash/6M/06 Covered Warrant**
2	Name (Ticker) of the Underlying Security	**ACB**
3	Issuer of the Underlying Security	Asia Commercial Bank
4	Type of Warrant	Call Warrant
5	Exercise Style	A warrant under which the warrant holder may exercise the rights only on the expiry date.
6	Settlement Method	Cash-settled warrant (VND).
7	Term of the Warrant	**6 months**
8	Expected Issue Date	Within 10 working days from the date on which LPBS is granted the Certificate of Registration for the Offering of Covered Warrants by the State Securities Commission of Vietnam (SSC). The specific issue date will be announced in LPBS's Notice of Offering of Covered Warrants.
9	Expected Last Trading Date	02 working days prior to the expiry date.
10	Expected Expiry Date	The date falling exactly 06 months from the issue date.
11	Conversion Ratio	**2:1**
12	Expected Maximum Exercise Price	Not more than 20% above the closing price of the underlying share on the trading day immediately preceding the date of the Notice of Offering. The specific exercise price will be announced in LPBS's Notice of Offering of Covered Warrants.
13	Expected Minimum Exercise Price	Not less than 20% below the closing price of the underlying share on the trading day immediately preceding the date of the Notice of Offering. The specific exercise price will be announced in LPBS's Notice of Offering of Covered Warrants.
14	Value of Settlement Collateral	**VND 13,750,000,000** (equivalent to at least 50% of the value of the covered warrants approved for offering)
15	Settlement Collateral	Cash (VND) or Certificates of Deposit owned by LPBS and pledged as settlement collateral with the Custodian Bank.
16	Expected Maximum Offering Price	**VND 2,500/warrant.** The specific offering price will be announced in LPBS's Notice of Offering of Covered Warrants.
17	Expected Minimum Offering Price	**VND 1,000/warrant.** The specific offering price will be announced in LPBS's Notice of Offering of Covered Warrants.
18	Total Number of Warrants Offered	**11,000,000 warrants**
19	Total Offering Value	Within the range of VND 11,000,000,000 to VND 27,500,000,000

SETTLEMENT COLLATERAL CUSTODIAN BANK:

Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ky Khoi Nghia Branch

Address: 56 (rear), 58, 60, 62, 64 and Ground Floor, 10th Floor and 11th Floor, TASCO Building, No. 66–68 Nam Ky Khoi Nghia Street, Sai Gon Ward, Ho Chi Minh City.

Tel: (028) 3821 8812 Fax: (028) 3914 4714 Website: www.bidv.com.vn

AUDITOR:

Deloitte Vietnam Audit Company Limited

Address: 12th Floor, Diamond Park Plaza Building, 16 Lang Ha, Giang Vo Ward, Hanoi City.

Tel: (024) 7105 0000 Fax: (024) 6288 5678 Website: www.deloitte.com/vn

UNDERWRITER AND ADVISOR: None

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CONTENTS OF THE PROSPECTUS

I. RISK FACTORS

Investors should read this Prospectus and the accompanying documents carefully to obtain a thorough understanding of the covered warrants (hereinafter referred to as the Warrants), the risks associated with investing in the warrants, and at the same time assess the suitability of an investment in the warrants with their investment objectives and financial situation. Investors are recommended to consult financial advisers, securities brokers, or investment analysts in order to gain a thorough understanding of the manner of investing in warrants.

Warrants are structured derivative products, are complex in nature, and are not suitable for inexperienced investors. We do not encourage investors to invest unless they clearly understand the product and are prepared to accept the investment risks described below.

We do not undertake to conduct any investigation or research relating to the Issuer of the underlying securities. Holders of the warrants should not interpret the issuance of the warrants as a recommendation by us in relation to the underlying securities. In addition, holders should note that the company or organization issuing the underlying securities, or any other related organizations, have not participated in the preparation of this Prospectus.

1. Risks relating to the Issuer of the covered warrants

- Risk arising from the Issuer's transactions: The Issuer may at any time repurchase warrants in the market, and such warrants may be held, cancelled, or resold. The Issuer may enter into hedging transactions, and such transactions may affect the price of the underlying securities, thereby indirectly affecting the price of the warrants.

- Settlement risk: Investors should note that during the issuance of the warrants, although the Issuer is required at all times to comply with stringent standards regarding its payment capability, there always exists a risk that the Issuer may become unable to meet its payment obligations and may be unable to satisfy the exercise rights of investors. In the event that the Issuer becomes insolvent or does not have sufficient assets to settle the exercise of the warrants, the rights and interests of the Warrant holders shall be resolved in accordance with the relevant laws and regulations.

- Risk of delisting of the warrants: The warrants shall be subject to mandatory delisting in the cases prescribed in Clause 6, Article 120 of Decree No. 155/2020/ND-CP, including: (i) the underlying securities are delisted or the underlying securities index can no longer be determined; (ii) the registration dossier for the offering of covered warrants contains misleading information or omits material information that may affect investment decisions and cause losses to investors; or where it is discovered that the Issuer has failed to maintain settlement collateral or does not have a bank payment guarantee; (iii) the Issuer breaches its hedging obligations or seriously breaches its market-making obligations, resulting in the termination of its market-making activities in accordance with the regulations of the Stock Exchange; (iv) the warrants have been fully exercised or have reached their Expiry Date; or (v) the listed organization has had its license to operate in the relevant specialized sector revoked. Accordingly, there exists a risk that the warrants may be delisted prior to the Expiry Date.

- Risk arising from the Issuer's exercise of discretion: Holders of the warrants should note that we have discretion in conducting our business in accordance with the terms of this Prospectus, and such discretion may affect the price of the warrants. In the event of a takeover or a change in the corporate structure affecting the interests of the Warrant holders, we reserve the right to determine such actions relating to the warrants as we consider appropriate. The Issuer undertakes to make such decisions with due care and prudence. If the parties responsible for performing obligations owed to the Issuer fail to fulfil their obligations, this may affect the performance of the warrants.

- Risk arising from conflicts of interest: The Issuer engages in various business activities that may give rise to conflicts of interest with the holders of the warrants. The Issuer may at any time issue and list other warrants that may affect the price of these warrants.

2. Risks relating to the covered warrant product

- General investment risk: Holders should have knowledge of warrant valuation methods and should only trade warrants after careful consideration. Warrants are products suitable for investors who have a clear understanding of the associated risks and pricing mechanisms. An investment in warrants is not equivalent to an investment in the underlying assets. Although the return on an investment in warrants is closely related to changes in the price of the underlying assets, changes in the price of the warrants in response to changes in the price of the underlying assets may not be equivalent. The high leverage of warrants means that holders will bear a higher investment risk than investing the same amount directly in the underlying assets.

- Risk arising from the expiry of the warrants: As warrants have an expiry date, the value of the warrants may decline as the expiry date approaches, and such decline may be significant. If an investor holds the warrants until the expiry date and the settlement price is less than or equal to the exercise price, the value of the warrants will be zero. In such case, the investor will incur a loss equal to the full amount paid to purchase the warrants. Therefore, before deciding to invest in warrants, investors should carefully study the price trend of the underlying securities during the remaining term of the warrants.

- Price risk: This is the risk arising from changes in the price of the warrants. Changes in the price of the warrants depend on many factors, including the price of the underlying securities, the volatility of the underlying securities, the remaining term of the warrants, interest rates, and dividends on the underlying securities. Among these factors, the most important is the price of the underlying securities. In addition, the price of the warrants also depends on market supply and demand for the warrants. Although the Issuer generally issues warrants up to the quantity registered with the State Securities Commission of Vietnam, the Issuer may increase the supply of warrants through additional issuances, provided that the total quantity issued does not exceed the maximum issuance limit prescribed by the State Securities Commission of Vietnam. Such additional issuance may affect the price of the warrants.

- Leverage risk: An investment in warrants is linked only to changes in the price of the underlying securities rather than constituting a direct investment in the underlying securities. Accordingly, investors benefit from the leverage feature of warrants because they may receive the full benefit of changes in the price of the underlying securities while paying only a portion, rather than the full price, of the underlying securities. In addition, the percentage change in the market price of the warrants may be greater than the percentage change in the price of the underlying securities. Therefore, investors may realize greater profits or incur greater losses than they would from investing directly in the underlying securities.

- Liquidity risk: This is the risk that an investor may be unable to sell the warrants at the desired price due to a lack of market liquidity for such warrants. The liquidity of the warrants depends on market supply and demand as well as the effectiveness of the Issuer's market-making activities. Although the Issuer undertakes to carry out market-making activities and provide liquidity to the warrant market, the Issuer does not guarantee that the trading market for the warrants will be active.

- Investors holding warrants do not have the rights of shareholders holding the underlying securities, including, but not limited to, the right to attend the General Meeting of Shareholders, receive dividends, subscribe for additional share issuances, or any other rights arising from the underlying securities.

3. Risks relating to the underlying securities

Certain events (including bonus share issuances or cash distributions by the Company, share splits or share consolidations of the underlying securities, or corporate restructuring events affecting the Company) may require us to adjust the terms of the warrants. However, we are not obliged to adjust the terms and conditions of the warrants for every event relating to the underlying securities. Any adjustment or decision not to make an adjustment will affect the value of the warrants. Any adjustment to the warrants shall be made in accordance with applicable laws. In addition, certain events (including the delisting or suspension from trading of the underlying securities) may result in the delisting or suspension from trading of the warrants in accordance with applicable laws.

4. Other risks

4.1. Economic risk

Changes in economic conditions may affect the development of most industries, particularly the securities market. As Vietnam's economy becomes increasingly integrated into the global economy and is supported by the State's regulatory policies, the market continues to provide numerous growth opportunities for enterprises. However, depending on the circumstances at any given time, the Government's implementation of fiscal policies, monetary policies, or administrative regulatory measures during different periods may also have certain impacts on the operations of enterprises, requiring enterprises to proactively monitor developments and adapt in a timely manner.

As the Issuer conducts all of its business activities in the Vietnamese market, it is directly affected by changes in the macroeconomic environment and the securities market, which may have either positive or negative impacts on its business performance. In order to minimize potential risks, the Issuer regularly conducts analyses and assessments of the macroeconomic outlook as the basis for formulating appropriate development orientations and business strategies for each period.

4.2. Legal risk

The Issuer is a securities company operating in a highly regulated industry and is subject to close supervision by the competent state authorities. In addition to complying with the general provisions of the Law on Enterprises, the Issuer is also directly governed by the Law on Securities and other relevant regulations governing the capital market, accounting, taxation, and corporate governance. Accordingly, changes in legal policies, licensing requirements, scope of operations, or compliance obligations may increase compliance costs and adversely affect the Issuer's business operations and operating results.

As the legal framework governing Vietnam's securities market continues to be improved in line with international practices, the requirements relating to information disclosure, risk management, and compliance are expected to become increasingly stringent. This may create certain challenges in the implementation of business operations and the expansion of products and services by securities companies, including the Issuer.

Under applicable laws, a securities company is required to maintain all operational conditions, including financial safety ratios, available capital, risk management systems, internal control systems, information technology systems, and organizational and personnel requirements. Failure to satisfy these requirements may result in the competent state authorities applying supervisory, administrative, or other regulatory measures in accordance with regulations, which may adversely affect the Issuer's business operations, reputation, and financial position.

As of the date of this Prospectus, the Issuer is in compliance with the legal regulations relating to operational conditions and financial safety ratios. However, the Company cannot exclude the possibility of risks arising in the event of significant market fluctuations, rapid expansion of its business activities, or the occurrence of objective factors beyond its control.

4.3. Political risk

This is the risk arising from political events, changes in economic or trade policies, or other international policies that may adversely affect the interests of investors.

4.4. Other risks

In addition to the risks described above, investors holding warrants may also be exposed to other force majeure risks that may affect the operations of the Issuer of the warrants or the Issuer of the underlying securities, thereby indirectly affecting the price of the warrants. These risks may include natural disasters, wars, floods, fires or explosions, terrorism, and risks arising from political and social developments around the world.

II. PERSONS RESPONSIBLE FOR THE CONTENTS OF THE PROSPECTUS

1. Issuer of the covered warrants

LPBank Securities Joint Stock Company

Mr. Nguyen Duy Khoa	Position: Chairman of the Board of Directors
Mr. Hoang Viet Anh	Position: General Director
Ms. Nguyen Thi Ngan	Position: Chief Accountant
Mr. Bui Le Quang	Position: Head of the Board of Supervisors

We hereby confirm that the information and data contained in this Prospectus are accurate, truthful and complete, and undertake to be responsible for the accuracy, truthfulness and completeness of such information and data to the best of our knowledge or as reasonably investigated and collected by us.

2. Underwriter and Advisor

None.

III. DEFINITIONS

- **Covered warrant**: A type of securities backed by collateral and issued by a securities company, entitling the holder to receive the difference between the exercise price and the settlement price at the time of exercise.
- **Underlying securities:** Securities used as the underlying asset of a warrant.
- **Issuer of the underlying securities:** The Issuer of the securities used as the underlying asset of a warrant.
- **Issuer of the warrants (hereinafter referred to as the Issuer):** The securities company issuing the warrants.
- **Custodian bank:** A bank responsible for the custody and supervision of the assets deposited by the Issuer as collateral to secure settlement obligations for the issued warrants, and which is not a related person of the Issuer in accordance with the securities laws.
- **Holder of the warrants:** An investor holding warrants, who is also a partially secured creditor of the Issuer and is not the Issuer of the warrants.
- **Exercise price:** The price determined by the Issuer for calculating the cash settlement amount payable to the holder of the warrants.
- **Conversion ratio:** The ratio between the number of warrants required to be converted into one unit of the underlying securities. The conversion ratio is rounded to four decimal places.
- **Expiry date:** The date on which the holder of the warrants exercises the warrants and the Issuer is required to make payment in respect of in-the-money warrants.

- **Outstanding warrants:** Warrants that have not yet reached the expiry date and are being held by warrant holders.
- **Unissued warrants:** Warrants that have been issued but have not yet been acquired by investors. Unissued warrants are deposited in the Issuer's account.
- **European-style warrants:** Warrants under which the holder may exercise the warrants only on the expiry date.
- **Exercise style:** A warrant under which the holder may exercise the warrants only on the expiry date.
- **Theoretical hedging position:** The estimated quantity of underlying securities required to be held for hedging the warrants as determined in accordance with the Issuer's hedging plan.
- **Actual hedging position:** The position determined based on the quantity of underlying securities actually held, the quantity of underlying securities pending settlement in the proprietary trading account used for hedging purposes, the quantity of securities arising from the exercise of rights (including stock dividends and bonus share issuances to increase share capital from owners' equity) relating to the securities actually held in the proprietary trading account used for hedging purposes, and the quantity of securities converted where the Issuer uses securities having the same underlying security as the warrants for hedging purposes. Securities having the same underlying security as the warrants include securities actually held in the proprietary trading account and securities pending settlement into the proprietary trading account.
- **Free-float ratio:** The ratio of the number of freely transferable shares to the total number of shares outstanding in the market.
- **In-the-money warrant (ITM):** A call warrant whose exercise price is lower than the settlement price.
- **Out-of-the-money warrant (OTM):** A call warrant whose exercise price is higher than the settlement price.
- **At-the-money warrant (ATM**): A call warrant whose exercise price is equal to the settlement price.
- **Delta:** The change in the price of a warrant corresponding to a change in the price of the underlying security.

Formula:

$$\boldsymbol{Delta} = \frac{\textit{Change in the price of the warrant}}{\textit{Change in the price of the underlying security}}$$

- **Settlement price of the warrant upon exercise**: The average closing price of the underlying security during the five (05) trading days immediately preceding the expiry date, excluding the expiry date.
- **SSC**: State Securities Commission of Vietnam.
- **SE**: Stock Exchange.
- **HOSE:** Ho Chi Minh City Stock Exchange.
- **HNX:** Hanoi Stock Exchange.
- **VSDC:** Vietnam Securities Depository and Clearing Corporation.
- **LPBS/Issuer of the warrants**: LPBank Securities Joint Stock Company.
- **ACB/Issuer of the underlying securities:** Asia Commercial Bank.
- **JSC:** Joint Stock Company.

- **Issuer:** Issuing Organization.
- **VND:** Vietnamese Dong.
- **BOD:** Board of Directors.
- **GMS:** General Meeting of Shareholders.

IV. INVESTMENT OPPORTUNITIES

1. Overview of Vietnam's economy

Vietnam's gross domestic product (GDP) recorded solid growth in 2025, increasing by 8.02% compared with the previous year. Of the total gross value added of the economy, the agriculture, forestry and fisheries sector increased by 3.78%, contributing 5.30% to overall growth; the industry and construction sector increased by 8.95%, contributing 43.62%; and the services sector increased by 8.62%, contributing 51.08%.

In terms of the economic structure in 2025, the agriculture, forestry and fisheries sector accounted for 11.64% of GDP; the industry and construction sector accounted for 37.65%; the services sector accounted for 42.75%; and taxes less subsidies on products accounted for 7.96%.

At current prices, Vietnam's GDP in 2025 reached VND 12,847.6 trillion, equivalent to USD 514 billion, an increase of USD 38 billion compared with 2024 (USD 476 billion). GDP per capita at current prices reached VND 125.5 million/person, equivalent to USD 5,026, an increase of USD 326 compared with 2024 (USD 4,700).

GDP Growth Rate during the 2011–2025 period (%)

(Source: General Statistics Office – Ministry of Finance; compiled by LPBS.)

- **Some notable highlights of Vietnam's economic situation in 2025 are as follows:**

- *Exports and imports of goods*: Merchandise exports reached USD 475.04 billion, up 17.0% compared with the previous year. Merchandise imports reached USD 455.01 billion, up 19.4% compared with the previous year. The merchandise trade balance recorded a trade surplus of USD 20.03 billion (compared with a trade surplus of USD 24.94 billion in the previous year).

- *Exports and imports of services:* Service exports were estimated at USD 30.31 billion, an increase of 18.9% compared with the previous year. Service imports were estimated at USD 40.54 billion, an increase of 14.0% compared with the previous year. The services trade balance recorded a trade deficit of USD 10.23 billion.

- *Industrial production*: The Index of Industrial Production (IIP) increased by 9.2% compared with the previous year (compared with 8.2% in 2024). Of this increase, manufacturing grew by 10.5%; electricity production and distribution increased by 6.7%; water supply, waste and wastewater management activities increased by 7.8%; and mining increased by 0.5%.

The consumption index of the manufacturing industry increased by 9.9% compared with the previous year (compared with 11.4% in 2024).

The inventory index of the manufacturing industry as of December 31, 2025 increased by 13.1% compared with the same period of the previous year (compared with an increase of 10.4% at the same time in 2024). The average inventory ratio of the manufacturing industry in 2025 was 81.1% (compared with 77.1% in 2024).

The number of employees working in industrial enterprises increased by 2.4% compared with the same period of the previous year.

- *Development investment:*

Total realized investment in the economy at current prices was estimated at VND 4,150.5 trillion, an increase of 12.1% compared with the previous year.

As of December 31, 2025, total registered foreign investment in Vietnam, including newly registered capital, additional registered capital, and capital contributions and share purchases by foreign investors, reached USD 38.42 billion, an increase of 0.5% compared with the previous year. Realized foreign direct investment (FDI) in Vietnam in 2025 was estimated at USD 27.62 billion, up 9.0% compared with the previous year.

Vietnam's outward investment in 2025 included 173 newly licensed investment projects with total Vietnamese registered capital of USD 1.0 billion, an increase of 65.9% compared with the previous year. In addition, 32 projects received approval for capital adjustments, with additional capital amounting to USD 360.8 million, more than three times the level of the previous year. Total outward investment by Vietnam (including newly registered and adjusted capital) reached USD 1,362 million, an increase of 88.7% compared with the previous year.

- *Services sector:*

+ Retail sales of goods and consumer service revenue: Total retail sales of goods and consumer service revenue at current prices reached VND 7,008.9 trillion, an increase of 9.2% compared with the previous year (compared with 8.9% in 2024). Excluding price factors, the increase was 6.7% (equivalent to the growth recorded in 2024).

+ Passenger transportation: Passenger volume reached 6,183.6 million passenger trips, an increase of 22.2% compared with the previous year, while passenger traffic reached 312.0 billion passenger-kilometers, up 13.6%.

+ Freight transportation: Freight volume reached 3,027.7 million tons, an increase of 14.1% compared with the previous year, while freight traffic reached 612.3 billion ton-kilometers, up 13.1%.

+ Telecommunications revenue: Estimated at VND 380.0 trillion, an increase of 6.0% compared with the previous year (or 5.8% after excluding price factors).

+ International visitors to Vietnam: Nearly 21.2 million international visitors arrived in Vietnam, an increase of 20.4% compared with the previous year. The number of Vietnamese citizens travelling abroad reached 6.7 million, an increase of 26.4%.

- *Consumer Price Index (CPI):* The CPI increased by 3.31% compared with the previous year, meeting the target set by the National Assembly.

- **Entering the Second Quarter of 2026, Vietnam's economic situation was as follows:**

- Gross domestic product (GDP) in the Second Quarter of 2026: GDP was estimated to have increased by 8.39% compared with the same period of the previous year. Of this growth, the agriculture, forestry and fisheries sector increased by 4.06%, contributing 5.65% to the increase in the total value added of the economy; the industry and construction sector increased by 10.51%, contributing 50.07%; and the services sector increased by 7.87%, contributing 44.28%.

- The CPI in June decreased by 0.39% compared with the previous month; increased by 3.21% compared with December 2024, and increased by 4.69% compared with the same period of the previous year. The average CPI for the Second Quarter of 2026 increased by 5.25% compared with the Second Quarter of 2025. On average, in the first six months of 2026, the CPI increased by 4.38% compared with the same period of the previous year, while core inflation increased by 4.12%.

- The gold price index in June decreased by 8.46% compared with May; increased by 24.11% compared with the same period of the previous year; and decreased by 2.72% compared with December 2025. The average gold price index for the Second Quarter of 2026 increased by 36.84% compared with the same period of the previous year, while the average for the first six months of 2026 increased by 58.12%.

- The US dollar price index in June increased by 0.11% compared with the previous month; increased by 0.57% compared with the same period of the previous year; and decreased by 0.17% compared with December 2025. On average, the index increased by 0.93% in the Second Quarter of 2026, and by 1.75% in the first six months of 2026.

- Trading activity in the securities market: The average trading value in the equity market reached VND 29,314.7 billion/trading session, equivalent to the average level in 2025. The average trading value in the bond market reached VND 17,072 billion/trading session, an increase of 11.5%. In the derivatives market, the average trading volume reached 241,454 contracts/trading session, equivalent to the average level in 2025.

- Development investment:

+ Realized investment of the whole economy in the Second Quarter of 2026, at current prices, was estimated at VND 1,059.5 trillion, an increase of 14.1% compared with the same period of the previous year. Total realized investment of the whole economy in the first six months of 2026, at current prices, was estimated at VND 1,807.8 trillion, an increase of 12.9% compared with the same period of the previous year.

+ Total registered foreign investment in Vietnam as of June 30, 2026, including newly registered capital, adjusted registered capital, and capital contributions and share purchases by foreign investors, reached USD 34.65 billion, an increase of 61.0% compared with the same period of the previous year. Realized foreign direct investment (FDI) in Vietnam during the first six months of 2026 was estimated at USD 13.03 billion, an increase of 11.2% compared with the same period of the previous year.

+ Vietnam's outward investment in the first six months of 2026 included 94 newly licensed investment projects with total Vietnamese registered capital of USD 820.3 million, 2.3 times higher than the same period of the previous year. In addition, 15 projects had their investment capital adjusted, with additional registered capital of USD 388.9 million, three times higher than the same period of the previous year. Overall, total outward investment by Vietnam (including newly registered and adjusted capital) during the first six months of 2026 reached USD 1.21 billion, 2.5 times higher than the same period of the previous year.

2. Vietnam's financial market and investment opportunities

• **In 2025, Vietnam's financial market recorded a number of notable developments:**

- The Politburo issued a number of important resolutions, including Resolution No. 59-NQ/TW dated January 24, 2025 on international integration in the new context; Resolution No. 66-NQ/TW dated April 30, 2025 on reforming the formulation and enforcement of laws to meet the country's development requirements in the new era; and Resolution No. 68-NQ/TW dated May 4, 2025 on private sector development. These resolutions demonstrate the determination of the Party and the Government to lead the country into a new era - an era of breakthrough development, prosperity, and national strength.

- FTSE Russell announced that Vietnam's stock market had satisfied all official criteria and was upgraded from a Frontier Market to a Secondary Emerging Market. The upgrade marks the beginning of a new stage of development for Vietnam's securities market, with increasingly comprehensive and in-depth reforms required to achieve its long-term objectives. In particular, the upgrade opens the door to substantial international capital inflows, promotes economic restructuring, enhances the country's international standing and its ability to attract high-quality foreign direct investment (FDI), and provides new momentum for regional and global financial integration.

- The State Bank of Vietnam conducted monetary policy in a proactive and flexible manner to control inflation and support economic growth. The securities market maintained stable growth, with the market capitalization of the equity market increasing by 39.1% compared with the end of 2024. Policy interest rates continued to remain at low levels, while credit institutions reduced operating costs in order to lower lending interest rates. In November 2025, the average Vietnamese Dong deposit interest rates offered by domestic commercial banks were 0.1%–0.2%/year for demand deposits and deposits with terms of less than 1 month; 3.5%–4.3%/year for deposits with terms from 1 month to less than 6 months; 4.6%–5.6%/year for deposits with terms from 6 months to 12 months; 4.9%–6.2%/year for deposits with terms of over 12 months to 24 months; and 6.7%–7.4%/year for deposits with terms exceeding 24 months.

- Vietnam's securities market: Continued to expand in both size and liquidity. The VN-Index increased by approximately 38% compared with the end of 2024, while the average trading value reached nearly VND 29.5 trillion per trading session. The number of investor accounts exceeded 11 million, significantly surpassing the Government's targets of 9 million accounts by 2025 and 11 million accounts by 2030 under the Government's Strategy for the Development of the Securities Market.

+ Equity market: As of December 31, 2025, the VN-Index reached 1,784.49 points, representing an increase of 40.9% compared with the end of 2024. The equity market capitalization was estimated at VND 9,975.4 trillion, up 39.1%, while the average trading value reached VND 29,328.2 billion per trading session, an increase of 39.8% compared with the average in 2024. As of the end of November 2025, the equity market had 721 listed shares and fund certificates, and 878 registered trading stock codes, with a total listed and registered trading value of VND 2,637 trillion, an increase of 14.9% compared with the end of 2024.

+ Bond market: The average trading value reached VND 15,300 billion/trading session, an increase of 26.1% compared with the average in 2024. As of the end of November 2025, the bond market had 473 listed bond codes, with a total listed value of VND 2,623 trillion, an increase of 13.6% compared with the average in 2024.

+ Derivatives market: The average trading volume reached 243,418 contracts/trading session, an increase of 15.2% compared with the average in 2024. In addition, the number of investor accounts reached nearly 11.6 million as of the end of November 2025, an increase of 2.2943 million accounts compared with the end of 2024.

+ Covered warrant market: The covered warrant market became active again toward the end of 2025, with trading volume increasing significantly, reflecting optimistic sentiment in the overall securities market despite continued short-term volatility and net selling pressure from foreign investors. This is a positive signal indicating strong growth potential for the covered warrant market in 2026. In addition, the Ministry of Finance issued Circular No. 122/2025/TT-BTC dated December 22, 2025 (Circular 122), effective from February 6, 2026, replacing Circular No. 107/2016/TT-BTC dated June 29, 2016 providing guidance on covered warrants. Circular 122 is intended to regulate covered warrant activities in line with the strong development of the securities market in both breadth and depth, particularly in the context of the rapid growth in market capitalization in recent years.

- **In 2026:**

- Socio-economic development plan:

+ 2026 is a year of significant importance, marking the convening of the 14th National Congress of the Communist Party of Vietnam, the election of deputies to the 16th National Assembly and People's Councils at all levels for the 2026 - 2031 term, and the first year of implementation of the 2026 - 2030 Five-year Socio-economic Development Plan, ushering in a new era of strong, prosperous and affluent national development. Priority will be given to promoting economic growth while maintaining macroeconomic stability, controlling inflation, and ensuring major economic balances.

+ Pursuant to Resolution No.: 244/2025/QH15, adopted by the National Assembly on November 13, 2025, the principal targets include: Achieving a gross domestic product (GDP) growth rate of 10% or higher; GDP per capita of USD 5,400–5,500; the manufacturing and processing industry's share of GDP reaching approximately 24.96%; and the average Consumer Price Index (CPI) increasing by approximately 4.5%.

- Securities market:

+ On April 8, 2026, FTSE Russell announced the results of its interim review conducted as part of the March 2026 Market Classification Review. FTSE Russell's announcement acknowledged Vietnam's significant progress in improving market accessibility through global securities companies and officially confirmed maintaining the roadmap for upgrading Vietnam from a Frontier Market to a Secondary Emerging Market, as previously announced in October 2025.

+ The FTSE Russell Index Governance Board confirmed the roadmap for the upgrade from Frontier Market to Secondary Emerging Market, and the inclusion of Vietnamese equities in the relevant FTSE indices will officially commence on September 21, 2026.

+ At the close of trading on June 30, 2026, the VN-Index closed at 1,860.01 points, down 0.19% compared with the end of May, while the VN30 Index also declined slightly by 0.07% to 1,995.71 points. Compared with the same period of the previous year, the VN-Index increased by 35.17%, while the VN30 Index increased by 35.07%. During June 2026, the average daily trading volume exceeded 632.733 million shares, with an average daily trading value of more than VND 18,419 billion, representing decreases of 23.43% in trading volume and 24.34% in trading value compared with the previous month. For June 2026 as a whole, the total trading volume on HOSE reached 13.92 billion shares, with a total trading value of VND 405,226.5 billion.

3. Investment opportunities in covered warrants

Covered warrants are securities issued by securities companies and listed and traded on HOSE. Covered warrants are introduced to diversify products available in the securities market and to enable investors to take advantage of opportunities arising from significant market fluctuations in order to enhance investment returns as well as hedge the risks of their investment portfolios. The price of a covered warrant depends primarily on the price of the underlying security, market supply and demand for the warrant, and certain other factors. As a highly leveraged product, covered warrants enable investors to invest a relatively small amount of capital compared with the potential returns that may be generated, while the maximum possible loss is limited to the initial amount paid to purchase the warrants. In addition, the requirement that issuers perform market-making obligations for covered warrants after listing also helps ensure market liquidity and reasonable trading spreads for investors. However, because covered warrants have specific risk characteristics, investors should carefully understand the product and thoroughly consider its benefits and risks before making an investment decision.

V. INFORMATION ON THE ISSUER OF THE COVERED WARRANTS

1. General information on the Issuer of the covered warrants

1.1. Summary of the establishment and development history

Over more than 16 years since its establishment and operation, the Company has achieved the following significant milestones:

Year	Events
2009	February 12, 2009: Viettranimex Securities Joint Stock Company was established under License No. 104/UBCK-GP, with two licensed business operations: Securities brokerage and proprietary securities trading; charter capital of VND 125 billion.
	September 11, 2009: Granted Depository Member Certificate No. 112/GCNTVLK.
2010	April 20, 2010: Renamed to Lien Viet Securities Joint Stock Company under License No. 316/UBCK-GP.
2013	August 6, 2013: Relocated the Head Office from Hanoi to Ho Chi Minh City under Amended License No. 33/GPDC-UBCK and simultaneously relocated the Ho Chi Minh City Branch to Hanoi.
2015	June 23, 2015: Relocated the Head Office from the 11th Floor, LienVietPostBank Building, No. 2A Nguyen Thi Minh Khai, Da Kao Ward, District 1, Ho Chi Minh City to the 2nd Floor, Him Lam Building, No. 234 Ngo Tat To, Ward 22, Binh Thanh District, Ho Chi Minh City under Amended License No. 30/GPDC-UBCK issued by the State Securities Commission of Vietnam.
2016	July 25, 2016: Increased charter capital from VND 125 billion to VND 250 billion under Amended License No. 24/GPDC-UBCK issued by the State Securities Commission of Vietnam.
	October 24, 2016: Added the securities investment advisory operations under Amended License No. 38/GPDC-UBCK issued by the State Securities Commission of Vietnam.
2021	April 29, 2021: Added the securities underwriting operations under Amended License No. 24/GPDC-UBCK.
2023	September 15, 2023: Renamed to LPBank Securities Joint Stock Company under Amended License No. 72/GPDC-UBCK.
2024	April 8, 2024: Became a trading member for listed securities and registered securities trading of the Vietnam Stock Exchange (Decision No. 13/QD-SGDVN).
	April 8, 2024: Connected to the online trading system of the Ho Chi Minh Stock Exchange (Decision No. 181/QD-SGDHCM).
	April 9, 2024: Connected to the online trading system and remote trading system of the Hanoi Stock Exchange (Decision No. 381/QD-SGDHN).
	April 26, 2024: Increased charter capital from VND 250 billion to VND 3,888 billion under Amended License No. 27/GPDC-UBCK.
	May 3, 2024: Authorized to provide online securities trading services to investors of securities companies under Decision No. 492/QD-UBCK.
	June 6, 2024: Authorized to provide margin lending services under Decision No. 630/QD-UBCK.
	June 6, 2024: Authorized to provide securities sale advance payment services under Decision No. 631/QD-UBCK.

	July 9, 2024: Established the Da Nang Branch under Decision No. 738/QD-UBCK.
	August 15, 2024: Changed the address of the Head Office in Ho Chi Minh City under Amended License No. 63/GPDC-UBCK.
2025	June 18, 2025: Established the Cat Linh Branch under Decision No. 304/QD-UBCK.
	October 29, 2025: Increased charter capital from VND 3,888 billion to VND 12,668 billion under Amended License No. 118/GPDC-UBCK.
	December 2, 2025: Authorized to distribute public fund certificates under Certificate No. 457/GCN-UBCK.
	December 26, 2025: Obtained approval for the initial public offering of covered warrants under the Certificate of Registration for the Offering of Covered Warrants.
2026	April 22, 2026: Relocated the Head Office from the 3rd Floor, Office Building at No. 43–45–47 Nguyen Thi Minh Khai Street, Sai Gon Ward, Ho Chi Minh City to the 4th Floor, Office Building at 257 Dien Bien Phu, Xuan Hoa Ward, Ho Chi Minh City under Amended License No. 48/GPDC-UBCK issued by the State Securities Commission of Vietnam.
	May 14, 2026: LPBS received Certificate of Registration for the Initial Public Offering of Shares No. 104/GCN-UBCK, issued by the State Securities Commission of Vietnam.
	June 26, 2026: LPBS increased its charter capital from VND 12,668 billion to VND 14,086.680 billion pursuant to Amended License No. 79/GPDC-UBCK.
	June 26, 2026: LPBS became a public company pursuant to Official Letter No. 5948/UBCK-QLKD issued by the State Securities Commission of Vietnam.
	July 20, 2026: The Ho Chi Minh City Stock Exchange issued Decision No. 607/QD-SGDHCM approving the listing registration of shares of LPBank Securities Joint Stock Company, with the ticker symbol LPS and a total of 1,408,668,000 listed shares.
	July 27, 2026: The Ho Chi Minh City Stock Exchange issued Notice No. 1610/TB-SGDHCM regarding the listing and the first trading day of the shares of LPBank Securities Joint Stock Company. According to the Notice, the total number of listed securities is 1,408,668,000 shares, the official first trading date is August 18, 2026, and the reference price on the first trading day is VND 30,000/share.

1.2. Organizational structure of the Company

LPBank Securities Joint Stock Company is a joint stock company operating in accordance with the Law on Enterprises, the Law on Securities, other relevant laws, and its Charter.

LPBS has no parent company, subsidiary, or affiliated company. The Company has 01 Head Office and 03 branches, with the following information:

- **Head Office:**
  - Address: 4th Floor, Office Building at 257 Dien Bien Phu, Xuan Hoa Ward, Ho Chi Minh City.
  - Tel: (84 28) 7309 8198
- **Hanoi Branch**

- Address: 2nd Floor, LPB Tower, No. 210 Tran Quang Khai and No. 17 Tong Dan, Hoan Kiem Ward, Hanoi City.
- Establishment License: Decision No. 621/QD-UBCK dated August 3, 2010 approving the establishment of the securities company branch, and Decision No. 462/QD-UBCK dated August 6, 2013 amending and supplementing the Decision approving the establishment of the securities company branch.
- Authorized securities business operations: Securities brokerage; securities depository services for domestic and foreign organizations and individuals; and participation in securities registration, depository, clearing, and settlement activities at the Vietnam Securities Depository Center (currently the Vietnam Securities Depository and Clearing Corporation).
- Tel: (84 28) 7309 8198

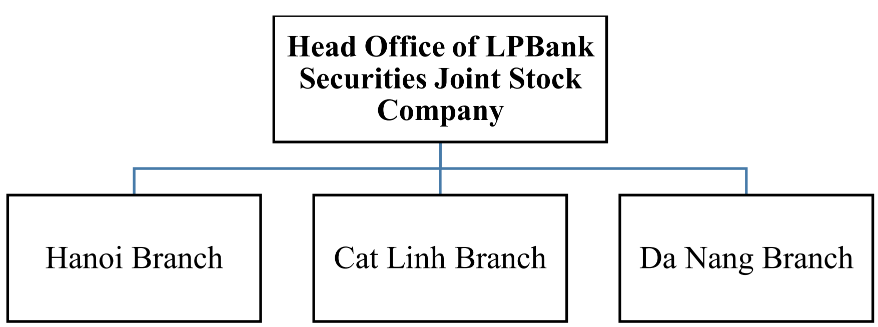
- **Cat Linh Branch**

- Address: 3rd Floor, No. 11A Cat Linh Street, O Cho Dua Ward, Hanoi City.
- Establishment License: Decision No. 304/QD-UBCK dated June 18, 2025 approving the establishment of the securities company branch.
- Authorized securities business operations: Securities brokerage.
- Tel: (84 28) 7309 8198

- **Da Nang Branch**

- Address: 1st Floor, No. 140 Nguyen Thi Minh Khai, Hai Chau Ward, Da Nang City.
- Establishment License: Decision No. 738/QD-UBCK dated July 9, 2024 approving the establishment of the securities company branch.
- Authorized securities business operations: Securities brokerage.
- Tel: (84 28) 7309 8198

Organizational Structure of LPBS



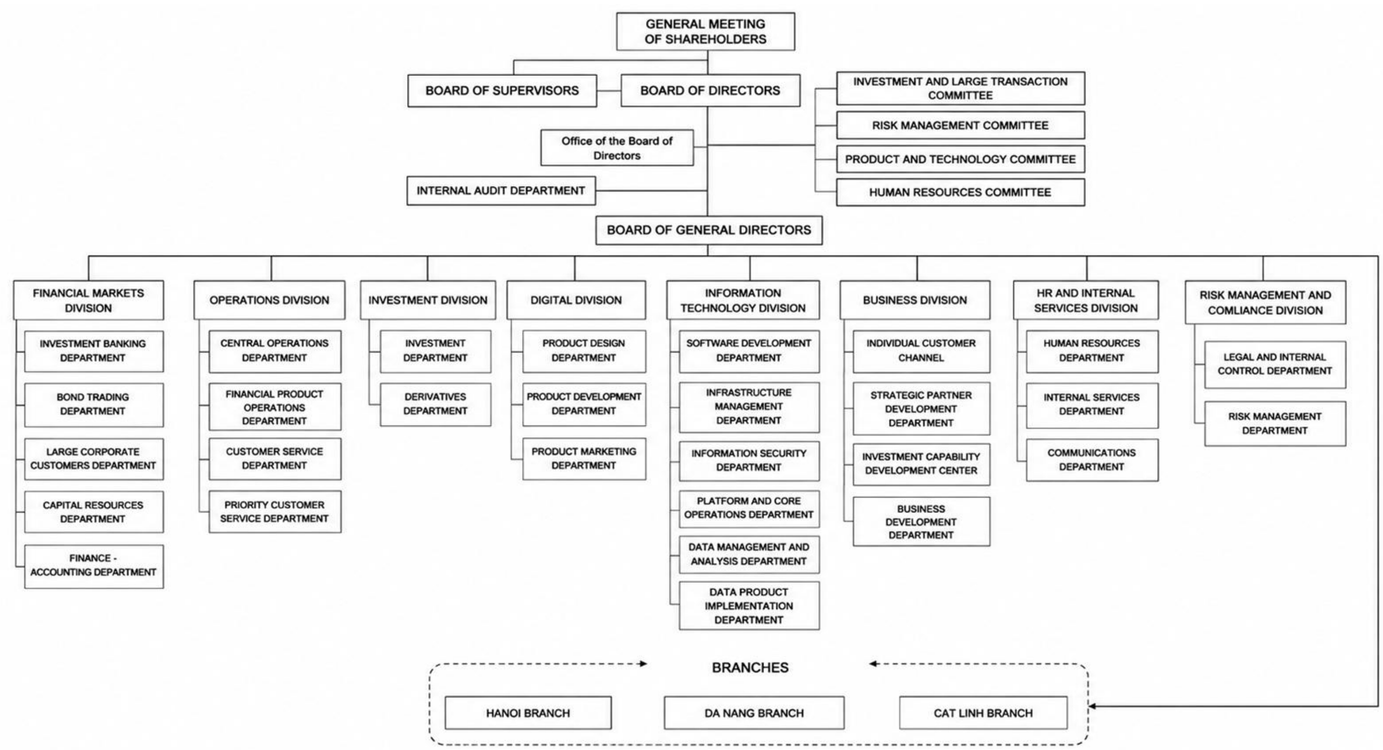
(Source: LPBS)

1.3. Management apparatus of the Company

LPBank Securities Joint Stock Company is a joint stock company operating in accordance with the Law on Enterprises and the Law on Securities. The Company is organized and managed under the following governance structure: the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors, and the General Director.

Pursuant to the Company's Charter, Resolution No. 56/2025/NQ-HDQT dated June 3, 2025 on the promulgation of the organizational chart of LPBank Securities Joint Stock Company, and Board of Directors' Resolution No. 157/2025/NQ-HDQT dated December 10, 2025 on the amendment and supplementation of the organizational chart of LPBank Securities Joint Stock Company, the Company's governance structure and management apparatus are as follows:

Organizational chart of LPBS



1.3.1 General Meeting of Shareholders

The General Meeting of Shareholders (GMS) comprises all shareholders with voting rights and is the highest decision-making body of the Company. The GMS has the authority to decide on significant matters of the Company in accordance with applicable laws and the Charter, including:

- Approving the Company's development orientations;
- Deciding on classes of shares, the number of shares to be offered for sale, and the annual dividend rate;
- Electing, dismissing, and removing members of the Board of Directors and the Board of Supervisors;
- Deciding on investments in, or the disposal of, assets with a value equal to or exceeding 35% of the Company's total assets as stated in the most recent financial statements;
- Deciding on amendments and supplements to the Charter and approving the annual financial statements;
- Deciding on the repurchase of more than 10% of the total issued shares of each class;
- Deciding on the reorganization or dissolution of the Company;
- Deciding on the budget, remuneration, bonuses, and other benefits of the Board of Directors and the Board of Supervisors;
- Approving internal governance regulations and selecting or dismissing the approved auditing firm;
- Exercising other rights and obligations as prescribed by applicable laws and the Charter.

1.3.2 Board of Directors

The Board of Directors (BOD) is the Company's management body, whose members are elected, removed, or dismissed by the GMS. The BOD has full authority to act on behalf of the Company in deciding and exercising the Company's rights and obligations, except for those falling within the authority of the GMS. As of the date of signing this Prospectus, the BOD consists of 08 (eight) members. The term of office of each BOD member shall not exceed 05 (five) years and members may be re-elected for an unlimited number of terms.

Committees under the Board of Directors

The BOD shall decide on and establish Committees under the BOD to oversee, approve, and/or decide matters falling within the authority of the BOD.

These Committees operate in accordance with the Resolutions/Decisions of the BOD and the Decisions/Regulations/Procedures/Internal Documents issued by the Chairman of the BOD. The implementation of decisions made by the Committees under the BOD must comply with applicable laws, the Company's Charter, and the Internal Corporate Governance Regulations.

The Committees under the Board of Directors of LPBS are established pursuant to decisions of the BOD. They are units directly reporting to the BOD and are authorized to make investment decisions within the scope of authority delegated by the BOD from time to time. The current Committees include:

- **Investment and Large Transaction Committee**

The Investment and Large Transaction Committee is a specialized committee under the BOD responsible for evaluating and approving investments and margin lending transactions within its delegated authority. The Investment and Large Transaction Committee is also responsible for directing the Company's departments and individuals to develop, improve, and ensure compliance with legal regulations and internal procedures governing investment activities and margin lending, thereby ensuring transparency, efficiency, and compliance with applicable laws.

- **Risk Management Committee**

The Risk Management Committee is a specialized committee under the BOD, responsible for advising, assisting, and performing other duties as assigned by the BOD in supervising and managing LPBS's risks. Its scope includes the strategies, policies, procedures, risk management framework, and systems established by LPBS to identify, assess, measure, monitor, and control material risks. The Risk Management Committee has the following responsibilities and authority:

- Advising the BOD on matters relating to LPBS's risk management;
- Studying and advising on internal regulations concerning risk management in accordance with the authority delegated by the BOD from time to time;
- Analyzing and providing warnings regarding potential risks and recommending risk mitigation measures;
- Reviewing and assessing the appropriateness, effectiveness, and efficiency of the Risk Management Department and the overall risk management system established within LPBS;
- Supervising the implementation of risk policies, risk limits, regulations, principles, assessment criteria, delegated authority for risk management and approval, as well as risk management parameters and models;

- Performing other duties assigned or delegated by the BOD from time to time, and carrying out responsibilities and exercising authority of the Risk Management Committee as prescribed in LPBS's relevant internal documents.

- **Product and Technology Committee**

The Product and Technology Committee is a specialized committee under the BOD established to propose and provide advice to the BOD and the Board of General Directors in making decisions relating to technology and products at LPBS.

- **Human Resources Committee**

The Human Resources Committee is a specialized committee under the BOD established to propose and provide advice to the BOD and the General Director in performing human resources management functions, with the objective of developing, training, and enhancing the Company's human resources to effectively support LPBS's development needs.

1.3.3 Board of Supervisors

The Board of Supervisors (BOS) of the Issuer consists of at least 03 (three) members elected, removed, or dismissed by the GMS in accordance with applicable laws. The term of office of each BOS member shall not exceed 05 (five) years and members may be re-elected for an unlimited number of terms. The BOS has the rights and obligations prescribed by the Law on Enterprises and the Charter.

1.3.4 Board of General Directors

The Board of Directors shall appoint or hire the General Director for a term not exceeding 05 years, and the General Director may be reappointed. The General Director is responsible for the daily management and operation of the Company's business activities, is subject to the supervision of the Board of Directors, and is accountable to the Board of Directors and before the law for the performance of the assigned rights and obligations.

The General Director manages and oversees the Company's business divisions and departments and possesses professional knowledge and experience in finance, securities, and corporate governance. The General Director has the following principal rights and obligations:

- Deciding matters relating to the Company's daily business operations within his/her authority;
- Organizing the implementation of the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors;
- Organizing the implementation of the Company's business plans and investment plans;
- Proposing the organizational structure and internal management regulations;
- Appointing and dismissing managerial positions within his/her authority;
- Deciding on salaries, other benefits, and the recruitment of employees;
- Recommending dividend distribution plans or measures for handling business losses;
- Exercising other rights and obligations in accordance with applicable laws, the Company's Charter, and decisions of the Board of Directors.

1.3.5 Office of the Board of Directors

- Assisting members of the BOD in performing their assigned functions and duties in accordance with the Company's various governance frameworks and applicable internal documents and regulations;
- Advising, assisting, supporting the communication, follow-up, monitoring, supervision, and reporting on the implementation of resolutions of the BOD and Committees under the BOD (if any) (including implementation progress, timelines, and quality);
- Maintaining an independent role in performing the secretariat function for meetings of the GMS, the BOD, and Committees under the BOD in accordance with the intentions, directions, and instructions of the BOD, without being affected by the implementation capability of the relevant departments.

1.3.6 Internal Audit Department

The Internal Audit Department reports directly to the BOD and performs its functions based on the principles of independence, integrity, objectivity, and confidentiality. The Internal Audit Department has the following functions and responsibilities:

- Assessing the appropriateness of, and compliance with, applicable laws, the Charter, and the resolutions and decisions of the GMS and the BOD;
- Assessing the compliance of business operations with internal policies and procedures;
- Advising on the establishment and improvement of internal policies and procedures, thereby contributing to ensuring that the Company operates safely, efficiently, and in compliance with applicable laws.

1.3.7 Division and Department System

LPBS's organizational structure comprises 08 divisions and 29 departments, specifically:

- Financial Markets Division
- Operations Division
- Investment Division
- DIGITAL Division
- Business Division
- Human Resources and Internal Services Division
- Risk Management and Compliance Division
- Information Technology Division

The divisions are managed by the respective Division Chief Executive Officer. Each division comprises multiple departments, each performing specialized functions aligned with the Company's overall objectives, thereby maximizing the knowledge, skills, and experience of the Company's employees in achieving business objectives and serving customers. The divisions regularly exchange information through meetings and company-wide management meetings.

1.3.7.1 Risk Management and Compliance Division

The Risk Management and Compliance Division consists of 02 departments:

- **Risk Management Department**

The Risk Management Department performs the Company's independent risk management function. Its principal functions and responsibilities include:

- Establishing and operating the company-wide risk management system: Advising on and organizing the implementation of the Company's company-wide risk management system, including mechanisms for identifying, measuring, controlling, and monitoring risks associated with business and operational activities, thereby contributing to financial soundness, resilience to market fluctuations, and mitigation of internal risks.

- Developing risk management policies and framework: Advising the Board of General Directors on the development of, and submission to the BOD for approval of, the risk management strategy, risk management framework, risk appetite, and risk management policies and procedures applicable to the Company as a whole and to each business segment.

- Conducting independent risk monitoring and assessment: Monitoring compliance with approved risk policies and risk limits; independently assessing the risk levels associated with significant business activities, products, and business decisions; and promptly monitoring and providing early warnings of risks that may materially affect the Company's financial position, operations, and reputation.

- Reporting on risks and recommending risk mitigation measures: Consolidating, analyzing, and reporting on the Company's risk profile to the Board of General Directors and the BOD; recommending measures to control, mitigate, and manage risks, including contingency plans for unusual circumstances to ensure business continuity.

- Reviewing and enhancing the risk management system: Periodically assessing the adequacy and effectiveness of the risk management system and recommending updates and improvements to risk management policies and procedures in line with business development, management requirements, and applicable legal regulations.

- Performing other duties: Carrying out other risk management-related duties as assigned by the Board of General Directors.

- **Legal and Internal Control Department**

The Legal and Internal Control Department comprises two sections, namely the Legal Section and the Internal Control Section, and is responsible for providing legal advisory services, overseeing compliance, and ensuring transparency throughout the Company's operations.

The Legal Section has the following principal functions and responsibilities:

- Providing legal advice and ensuring compliance: Providing legal advice to the Board of General Directors and all business units across the Company; ensuring that the Company's management, business, and investment activities comply with applicable laws and internal regulations, thereby contributing to the prevention and mitigation of legal risks.

- Conducting legal assessment of business activities and transactions: Conducting legal assessment of the Company's products, services, contracts, transactions, and legal structures relating to its business activities; reviewing internal documents and agreements with counterparties to ensure their legality and consistency with the Company's business strategy.

- Managing disputes and legal proceedings: Coordinating with relevant internal departments and external parties in handling disputes, complaints, and other legal matters arising in the course of business, with a view to protecting the Company's lawful rights and interests.

- Updating and disseminating legal information: Monitoring and updating legal regulations relevant to the Company's operations; assessing the impact of newly issued regulations and promptly disseminating such updates to the relevant departments.
- Liaising with regulatory authorities and making disclosures: Preparing, reviewing, and submitting legal documents and reports to competent state authorities in accordance with applicable regulations; coordinating the disclosure of information in accordance with the law on securities and the securities market.
- Performing other duties: Carrying out other duties as assigned by the Board of General Directors.

The Internal Control Section has the following functions and responsibilities:

- Acting as the focal point for monitoring compliance with applicable laws, regulations governing the securities industry, and the Company's internal regulations; identifying and providing early warnings of risks to ensure that the Company's operations remain transparent and consistent with its corporate governance objectives.
- Inspecting and monitoring compliance with applicable laws, the Charter, resolutions of the GMS and the BOD, internal regulations, operational procedures, and regulations governing securities practice within the Company.
- Monitoring compliance with internal regulations, preventing conflicts of interest, and overseeing the discharge of responsibilities by employees and authorized partners.
- Reviewing compliance with professional ethics standards, regulations on financial safety, segregation and safekeeping of customers' assets, and anti-money laundering.
- Conducting post-control reviews, making recommendations, and monitoring the implementation of corrective actions in respect of identified risks, as assigned by the Board of General Directors.

1.3.7.2 Financial Markets Division

The Financial Markets Division consists of 5 departments:

- **Investment Banking Department**

The Investment Banking Department has the following functions and responsibilities:

- Providing financial advisory and corporate governance advisory services to customers, and providing corporate finance advisory services to the Company;
- Identifying and developing customer relationships; negotiating and implementing corporate finance advisory contracts/projects in accordance with applicable regulations, including capital markets advisory, debt markets advisory, mergers and acquisitions advisory, and other financial advisory services;
- Acting as the focal point for organizing and implementing corporate finance advisory services for the Company, including the organization of GMS, dividend payments, capital increases, bond issuances, and information disclosure;
- Researching, developing and improving internal regulations, procedures and marketing materials relating to corporate finance advisory services;
- Preparing operational reports and performing other duties as assigned by the Board of General Directors.

- **Bond Trading Department**

The Bond Trading Department has the following functions and responsibilities:

- Implementing bond investment and trading activities in accordance with the Company's strategy and regulations;
- Searching for, evaluating, proposing, and executing investment opportunities in corporate bonds and bonds issued by financial institutions in the primary and secondary markets, including proprietary trading and distribution to customers;
- Managing the bond investment portfolio; monitoring investment performance, risks, limits, and bond holdings throughout the Company;
- Researching, developing, and implementing bond distribution products; coordinating with relevant departments to operate products and technology systems supporting bond investment, management, and distribution activities;
- Analyzing the bond market, interest rate trends, and macroeconomic factors to support business activities;
- Preparing operational reports and performing other duties as assigned by the Board of General Directors.

- **Large Corporate Customers Department**

The Large Corporate Customers Department has the following functions and responsibilities:

- Seeking and developing relationships with large corporate customers; negotiating and implementing financial products in accordance with applicable laws and the Company's internal regulations;
- Developing business with large corporate customers having specific transaction mechanisms, conditions, and transaction scales;
- Increasing cross-selling of the Company's financial products, including currencies, bonds, stocks, warrants, and derivatives;
- Developing products, pricing policies, interest rates, and transaction mechanisms appropriate for promoting business activities with large corporate customers;
- Managing the portfolio and files of large corporate customers and performing other duties as assigned by the Board of General Directors.

- **Capital Resources Department**

The Capital Resources Department has the following functions and responsibilities:

- Mobilizing capital, managing liquidity, and implementing money market activities in accordance with applicable regulations;
- Managing the asset-liability structure and funding sources to optimize capital utilization efficiency, control liquidity risk and interest rate risk, and ensure compliance with capital adequacy regulations;
- Developing and implementing short-, medium-, and long-term capital mobilization plans through borrowings, bond issuances, capital increases, and products for increasing funding sources;
- Conducting money market activities and transactions relating to interest rates and exchange rates within approved limits;
- Developing limits, procedures, and risk management principles for capital resources activities, including deposit transactions and transactions involving valuable papers.

- **Finance and Accounting Department**

The Finance and Accounting Department has the following functions and responsibilities:

- Organizing and implementing centralized accounting activities throughout the Company, ensuring that the Company's financial position is presented fairly and accurately and that accounting standards, accounting systems, and applicable laws are complied with;

- Preparing and managing financial plans and business plans; monitoring and analyzing financial performance and controlling operating costs;

- Performing accounting entries, preparing financial statements, and fulfilling tax obligations in accordance with applicable regulations; managing the Company's accounts and customers' specialized accounts; monitoring receivables and payables, reconciling cash balances, and proposing provisions;

- Analyzing financial performance by department and product; advising the Board of General Directors on financial management and management decisions.

1.3.7.3 Operations Division

The Operations Division consists of 4 departments:

- **Central Operations Department**

The Central Operations Department has the following functions and responsibilities:

- Managing and carrying out customers' securities trading operations, including account management, securities custody, clearing and settlement, and transfer of securities ownership;

- Supervising operational activities, ensuring compliance, and improving operational procedures;

- Managing service quality, supporting business activities, and conducting internal training;

- Managing operational data, coordinating with internal departments, working with regulatory authorities, and participating in product development and improvement.

- **Customer Service Department**

- Providing and managing customer service; acting as the focal point for supporting customers through the call center, email, and transaction counters; managing customer information and trading accounts; developing and improving operational procedures;

- Supervising internal operations and operational compliance; managing service quality; and managing operational data;

- Supporting business activities, coordinating with relevant departments, and participating in product development and improvement.

- **Priority Customer Service Department**

- Acting as the focal point for receiving and processing requests relating to transactions, accounts, and specialized products and services for priority customers in accordance with the policy applicable from time to time;

- Receiving and authenticating trading orders through dedicated channels; supervising operational activities, ensuring operational compliance, and improving operational procedures;

- Managing service quality and operational data; supporting business activities, coordinating with relevant departments, and participating in product development and improvement.

- **Financial Product Operations Department**

- Operating financial products, including warrants, derivatives, fund certificates, investment cooperation products, asset structures, and other financial products;

- Developing and improving operational procedures; coordinating in product development and improvement;

- Managing operational data; supporting business activities and coordinating with relevant departments.

1.3.7.4 Human Resources and Internal Services Division

The Human Resources and Internal Services Division consists of 3 departments:

- **Human Resources Department**

- The Human Resources Department acts as the focal point for managing the Company's human resources activities; developing and implementing human resources policies and management procedures in line with the Company's strategic direction.

- The Human Resources Department is responsible for planning the organizational structure; carrying out recruitment; managing personnel records and data; organizing performance evaluations; and developing remuneration, bonus, and benefits policies.

- In addition, the Human Resources Department implements training and human resource development programs; managing labor relations; and coordinating the development of the Company's corporate culture.

- **Internal Services Department**

- The Internal Services Department is responsible for managing and operating the Company's administrative activities, facilities, logistics, and working environment.

- The Department manages administrative expenses; conducts procurement and asset management; organizes reception, document administration, and administrative procedures.

- In addition, the Internal Services Department implements employee welfare programs, organizes internal events; manages occupational safety, fire prevention and firefighting activities, and supervises service providers.

- **Communications Department**

- The Communications Department is responsible for developing and implementing the Company's overall communications strategy and managing the Company's brand and image.

- The Department prepares and implements communications plans; manages the brand identity system; and produces and distributes communications content.

- In addition, the Communications Department implements internal communications, organizes events, maintains media relations, and manages the Company's brand reputation.

1.3.7.5 Investment Division

The Investment Division consists of 2 departments:

- **Investment Department**

The Investment Department has the following functions and responsibilities:

- The Investment Department is responsible for managing the Company's proprietary investment portfolio, including investments in stocks, bonds, fund certificates, warrants, and derivatives in accordance with the approved investment strategy and risk appetite.
- The Department conducts research on the market, industries, and enterprises to identify investment opportunities; develops and implements medium-term and long-term investment strategies; monitors and evaluates portfolio performance and manages investment risks in accordance with applicable regulations.
- In addition, the Investment Department participates in advising on, appraising, and implementing strategic investments, capital contributions, and mergers and acquisitions; standardizes investment management processes, develops human resources, and applies technology to enhance investment efficiency.

- **Derivatives Department**

The Derivatives Department has the following functions and responsibilities:

- The Derivatives Department conducts the trading and dealing of derivative products in accordance with applicable laws, including index futures contracts and government bond futures contracts.
- The Department researches and develops trading strategies and products; manages and monitors risks relating to derivatives trading; and ensures compliance with regulations on margin requirements, position limits, and the handling of violations.
- In addition, the Derivatives Department provides advisory and training services to customers; coordinates with relevant departments on operations, technology, and risk control; and applies technology and develops a professional team to expand market share and improve service quality.

1.3.7.6 Digital Division

The Digital Division consists of 3 departments:

- **Product Design Department**

The Product Design Department has the following functions and responsibilities:

- The Product Design Department is responsible for designing digital financial products from the user's perspective, including user experience (UX), user interface (UI), and digital journeys across Web and Mobile platforms.
- The Department collects and analyzes business requirements; packages digital products; develops and maintains a standardized design system; and coordinates with relevant departments to ensure that products are implemented consistently, effectively, and in line with the Company's brand orientation.

- **Product Development Department**

The Digital Product Development Department has the following functions and responsibilities:

- The Product Development Department is responsible for transforming product designs into stable, secure, and scalable digital products (Web/App).
- The Department develops, operates, and integrates systems with the securities trading core system; applies agile development methodologies; enhances information security; monitors system operations; and researches and applies new technologies to support the Company's digital transformation strategy and business objectives.

- **Product Marketing Department**

The Product Marketing Department has the following functions and responsibilities:

- The Product Marketing Department is responsible for developing and implementing digital product marketing strategies to increase brand awareness, expand the customer base, and drive user growth.

- The Department prepares communication plans; implements multi-channel marketing activities; measures effectiveness based on data; researches the market and user behavior; and coordinates with relevant departments to optimize business performance and strengthen the brand positioning of digital products.

1.3.7.7 Information Technology (IT) Division

The Information Technology (IT) Division consists of 6 departments:

- **Software Development Department**

The Software Development Department has the following functions and responsibilities:

- The Software Development Department is responsible for developing, upgrading, and operating software systems supporting the Company's securities business activities and internal operations.

- The Department coordinates with business departments to collect business requirements, design solutions, ensure software quality, user experience, and system stability; develops scalable software architecture; applies new technologies; and standardizes development processes in line with the Company's digital transformation strategy.

- **Infrastructure Management Department**

The Infrastructure Management Department has the following functions and responsibilities:

- The Infrastructure Management Department is responsible for implementing, operating, and monitoring the IT infrastructure and databases at the Data Center, Cloud, and throughout the Company's systems.

- The Department ensures the security, performance, and continuity of the infrastructure; manages data backup and recovery, system security, IT assets, budgets, technology partners, and compliance with the requirements of regulatory authorities.

- **Information Security Department**

The Information Security Department has the following functions and responsibilities:

- The Information Security Department is responsible for managing, monitoring, and ensuring the security and confidentiality of the Company's IT systems, data, and services.

- The Department develops and implements information security policies and solutions; conducts testing, monitoring, and incident response; ensures compliance with applicable laws and the requirements of regulatory authorities; and promotes information security awareness throughout the Company.

- **Platform and Core Operations Department**

The Platform and Core Operations Department has the following functions and responsibilities:

- The Platform and Core Operations Department is responsible for managing the technology architecture and operating the securities core systems and related applications.

- The Department implements DevSecOps automation; manages changes; monitors system operations; coordinates incident handling; and ensures that systems operate in a stable and secure manner in accordance with the committed Service Level Agreements (SLAs).

- **Data Management and Analysis Department**

The Data Management and Analysis Department has the following functions and responsibilities:

- The Data Management and Analysis Department is responsible for developing and operating the Company's centralized data ecosystem.

- The Department manages data, develops the Data Lake/Data Warehouse platform and Business Intelligence (BI) systems; leverages data, Artificial Intelligence (AI), and analytical technologies to support decision-making, optimize operations, and enhance the Company's technological competitiveness.

- **Data Product Implementation Department**

The Department has the following functions and responsibilities:

- Advising on and designing data products based on the Company's data ecosystem in accordance with the requirements for business performance management and the Company's development strategy.

- Coordinating the development of data products; ensuring that data products are deployed to users effectively and accurately.

- Managing data products to ensure that access rights are assigned appropriately according to user roles and data security levels.

1.3.7.8 Business Division

The Business Division consists of 1 sales channel, 2 departments, and 1 center:

- **Individual Customer Channel**

The Individual Customer Channel has the following functions and responsibilities:

- The Individual Customer Channel provides advisory services and offers trading services and financial products to individual investors based on their needs and customer segments.

- The Channel is responsible for customer development, service quality management, and customer experience; coordinating the implementation of products and business policies; and ensuring compliance with applicable laws and the Company's internal regulations.

- **Strategic Partner Development Department**

The Strategic Partner Development Department has the following functions and responsibilities:

- The Strategic Partner Development Department is responsible for developing and managing cooperative relationships with institutional customers and the Company's business partner network.

- The Department designs and implements cooperation programs; manages partner performance; provides financial solutions and securities products to institutional customers; and coordinates with relevant departments to develop customers, control risks, and improve business efficiency.

- **Business Development Department**

The Business Development Department has the following functions and responsibilities:

- The Business Development Department is responsible for developing business policies, business promotion programs, and operational support for the entire Business Division.

- The Department participates in developing and monitoring business plans; consolidates and analyzes data and prepares MIS reports; develops KPI and commission policies; manages sales tools and business processes; and coordinates training activities and product implementation for the sales force.

- **Investment Capability Development Center**

The Investment Capability Development Center has the following functions and responsibilities:

- The Investment Capability Development Center provides training to enhance investment knowledge and skills for customers and the sales force at different competency levels.

- The Center develops competency frameworks; implements training programs; conducts market research; and coordinates the development of content and tools to support investment advisory services and asset allocation.

1.3.7.9 Branches

The Branches conduct direct business operations and provide products and services to customers within the scope of the Licenses granted by the State Securities Commission of Vietnam.

1.4. List of shareholders holding 5% or more of the Company's share capital and their related persons

- The list of shareholders holding 5% or more of the Company's share capital and their related persons as of June 30, 2026 is set out below:

No.	Shareholder	Address	Number of shares held	Ownership ratio
1	**Nguyen Thi Minh Anh** *- Nguyen Quoc Anh: Younger brother (1)*	Hoa Lu Ward, Ninh Binh Province	123,411,556	8.76%
2	**Nguyen Xuan Thai** *- Nguyen Ngoc My Anh: Elder sister* *- Nguyen Duc Thuy: Father (2)*	Yen Hoa Urban Area, Yen Hoa, Hanoi City	190,020,000	13.49%
3	**Nguyen Ngoc My Anh** *- Nguyen Xuan Thai: Younger brother* *- Nguyen Duc Thuy: Father (2)*	Yen Hoa Urban Area, Yen Hoa, Hanoi City	190,020,000	13.49%
4	**Ngo Quyet Tien** *- Dang Thi Thu Ha: Wife (3)*	Hoa Lu Ward, Ninh Binh Province	122,684,741	8.71%
5	**Pham Thu Hang** *- Pham Xuan Nam: Husband (4)*	Hoa Lu Ward, Ninh Binh Province	117,225,946	8.32%

- The list of related persons of shareholders holding 5% or more of the Company's share capital as of June 30, 2026 is set out below:

No.	Shareholder	Address	Number of shares held	Ownership ratio
(1)	*Nguyen Quoc Anh*	Hoa Lu Ward, Ninh Binh Province	63,000,000	4.47%
(2)	*Nguyen Duc Thuy*	Yen Hoa Urban Area, Yen Hoa, Hanoi City	62,706,000	4.45%
(3)	*Dang Thi Thu Ha*	Hoa Lu Ward, Ninh Binh Province	200,000	0.01%

(4)	*Pham Xuan Nam*	Hoa Lu Ward, Ninh Binh Province	200,000	0.01%

Pursuant to the provisions of the securities laws and the information provided by the shareholders, the relationships between the shareholders holding more than 5% of the Company's charter capital and their related persons are determined primarily on the basis of immediate family relationships and marital relationships, specifically as follows:

- Ms. Nguyen Thi Minh Anh is a shareholder holding 8.76% of the Company's charter capital. Mr. Nguyen Quoc Anh is the younger brother of Ms. Nguyen Thi Minh Anh and is her related person in accordance with the securities laws.
- The shareholder group comprising Mr. Nguyen Xuan Thai, Ms. Nguyen Ngoc My Anh, and Mr. Nguyen Duc Thuy are related by family. Specifically, Ms. Nguyen Ngoc My Anh and Mr. Nguyen Xuan Thai are siblings, and Mr. Nguyen Duc Thuy is the father of Ms. Nguyen Ngoc My Anh and Mr. Nguyen Xuan Thai. Within this group, Ms. Nguyen Ngoc My Anh and Mr. Nguyen Xuan Thai each hold 13.49% of the Company's charter capital and are major shareholders in accordance with applicable regulations. Mr. Nguyen Duc Thuy holds 4.45% of the Company's charter capital and is a related person of the above-mentioned major shareholders. Together with their related persons (as defined under the Law on Securities), the shareholder group comprising Ms. Nguyen Ngoc My Anh, Mr. Nguyen Xuan Thai, and Mr. Nguyen Duc Thuy does not own 5% or more of the charter capital of any other securities company as prescribed in Article 74 of the Law on Securities.
- Mr. Ngo Quyet Tien is a shareholder holding 8.71% of the Company's charter capital. Ms. Dang Thi Thu Ha is the wife of Mr. Ngo Quyet Tien and is his related person in accordance with the securities laws.
- Ms. Pham Thu Hang is a shareholder holding 8.32% of the Company's charter capital. Mr. Pham Xuan Nam is the husband of Ms. Pham Thu Hang and is her related person in accordance with the securities laws.

1.5. List of founding shareholders and their shareholding ratios

Pursuant to Clauses 3 and 4, Article 120 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020: *"Within 03 years from the date on which an enterprise is granted its Enterprise Registration Certificate, ordinary shares held by a founding shareholder may be freely transferred to another founding shareholder and may only be transferred to a person who is not a founding shareholder upon approval by the General Meeting of Shareholders. In such case, the founding shareholder intending to transfer such ordinary shares shall not have the right to vote on the transfer of those shares."*. LPBank Securities Joint Stock Company was established on February 12, 2009. Accordingly, as of the date of this Prospectus, all transfer restrictions applicable to the shares held by the Company's founding shareholders have expired.

1.6. List of the parent companies and subsidiaries of the Issuer; companies over which the Issuer exercises control or holds a controlling interest; and companies that exercise control or hold a controlling interest in the Issuer

None.

1.7. Information on the Issuer's Executive Board

- **Board of Directors**:

The Board of Directors consists of 08 members:

No.	Full name	Position	Year of birth

1	Nguyen Duy Khoa	Chairman of the BOD	1984
2	Vu Thanh Hue	Vice Chairwoman of the BOD	1985
3	Phan Thanh Son	Independent member of the BOD	1992
4	Pham Thi Duyen	Independent member of the BOD	1983
5	Tran Thi Thu Huong	Member of the BOD	1986
6	Hoang Duy Hien	Member of the BOD	1977
7	Nguyen Xuan Thai	Member of the BOD	2003
8	Hoang Viet Anh	Member of the BOD	1988

1. Nguyen Duy Khoa – Chairman of the BOD

Full name : Nguyen Duy Khoa

Gender : Male

Year of birth : 1984

Place of birth : Tay Thuan, Tay Son, Binh Dinh

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Bachelor of Financial Markets - Ho Chi Minh University of Banking

Financial Analysis Practicing Certificate No. 001707/PTTC, issued by the SSC on June 29, 2010.

Work experience:

Working period	Working unit	Position
2006 - 2007	Thang Long Securities Joint Stock Company (MBS)	Brokerage Staff
2008 - 2012	Kim Eng Vietnam Securities Joint Stock Company	Branch Director
2013 - 2017	SSI Securities Corporation	Director of Brokerage Division
2018 - 2020	ACB Securities Company	Deputy General Director
2021 - 2023	VNDirect Securities Corporation	Director of Corporate Customer Division
2023 - 2024	Red Capital Asset Management Joint Stock Company	Investment Director
February 2025 – April 2025	LPBank Securities Joint Stock Company	Chairman of the BOD - Independent member of the BOD
May 2025 – July 2025	LPBank Securities Joint Stock Company	Chairman of the BOD
July 2025 – January 2026	LPBank Securities Joint Stock Company	Chairman of the BOD cum General Director

Working period	Working unit	Position
January 2026 – Present	LPBank Securities Joint Stock Company	Chairman of the BOD
January 23, 2026 – Present	SACOM Crypto Asset Exchange Joint Stock Company (Loc Phat Viet Nam Crypto Assets Exchange Joint Stock Company)	Chairman of the BOD
April 21, 2026 – Present	LPB Asset Management Joint Stock Company	Chairman of the BOD

2. Vu Thanh Hue - Vice Chairwoman of the BOD

Full name : Vu Thanh Hue

Gender : Female

Year of birth : 1985

Place of birth : Tuyen Quang City, Tuyen Quang

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Bachelor of Laws - Hanoi Law University

Work experience:

Working period	Working unit	Position
March 2008 – September 2013	MB Capital Management Joint Stock Company	Legal Specialist
March 2015 – December 2018	F.I.T Group Joint Stock Company	Secretary to the BOD
January 2019 – June 2019	Vietthink Law Firm Limited Liability	Legal Consultant
October 2019 – August 2020	Thaiholdings Joint Stock Company	Head of Legal Department
August 2020 – June 2022	Sonha International Corporation	Head of Legal Department
June 2022 – September 2022	Thaiholdings Joint Stock Company	Director of Legal Division
September 2022 – April 2023	Thaiholdings Joint Stock Company	Deputy General Director and Person in charge of corporate governance
April 2023 – Present	Thaiholdings Joint Stock Company	Member of the BOD
April 2023 – August 2023	LPBank Securities Joint Stock Company	Member of the BOD
August 2023 – December 2023	LPBank Securities Joint Stock Company	Chairwoman of the BOD
December 2023 – Present	LPBank Securities Joint Stock Company	Vice Chairwoman of the BOD

Working period	Working unit	Position
December 2023 – Present	Thaihomes Real Estate Development Joint Stock Company	Chairwoman of the BOD
April 2024 – Present	Kim Lien Tourism Joint Stock Company	Member of the BOD
January 23, 2026 – Present	SACOM Crypto Asset Exchange Joint Stock Company (formerly Loc Phat Viet Nam Crypto Assets Exchange Joint Stock Company)	Member of the BOD

3. Phan Thanh Son - Independent member of the BOD

Full name : Phan Thanh Son

Gender : Male

Year of birth : 1992

Place of birth : Hanoi

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Construction Engineer - Moscow State University of Civil Engineering

Work experience:

Working period	Working unit	Position
2016 - 2019	TEXO Consultancy and Investment Joint Stock Company	Supervision Consultant
2019 - 2022	Masterreal Joint Stock Company	Investment Analyst
2023 - Present	Thaiholdings Joint Stock Company	Head of Investment Management Section
February 3, 2026 - Present	LPBank Securities Joint Stock Company	Independent member of the BOD

4. Pham Thi Duyen - Independent member of the BOD

Full name : Pham Thi Duyen

Gender : Female

Year of birth : 1983

Place of birth : Ninh Binh

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Bachelor of Business Law, Faculty of Law – Vietnam National University, Hanoi.

Work experience:

Working period	Working unit	Position
May 2008 - June 2011	Lien Viet Post Joint Stock Commercial Bank	Specialist of Legal Department
June 2011 - September 2013	Lien Viet Post Joint Stock Commercial Bank	Head of Section of the Legal Department
September 2013 - September 2017	Lien Viet Post Joint Stock Commercial Bank	Deputy Head of Legal Department
September 2017 - Present	Lien Viet Post Joint Stock Commercial Bank (currently Fortune Vietnam Commercial Joint Stock Bank)	Head of Legal Department
June 18, 2026 - Present	LPBank Securities Joint Stock Company	Independent member of the BOD

5. Hoang Duy Hien – Member of the BOD

Full name : Hoang Duy Hien

Gender : Male

Year of birth : 1977

Place of birth : Hoa Binh

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Engineer - Hanoi University of Science and Technology

Work experience:

Working period	Working unit	Position
2001 - 2008	Thien Nam Information Technology Company Limited	Director of Software Development Center
2008 - 2015	Asia Informatics Joint Stock Company	Deputy Director of Hanoi Branch; Head of Software Development Department
2015 - 2017	SSG Management Solutions Joint Stock Company	Head of Hanoi Representative Office
2017 – May 2023	Fortune Vietnam Commercial Joint Stock Bank	Deputy Director of Information Technology Division
May 2023 – December 2024	Fortune Vietnam Commercial Joint Stock Bank	Director of Information Technology Division
December 2024 – Present	Fortune Vietnam Commercial Joint Stock Bank	Deputy Director of Information Technology Division
December 2024 – April 2025	LPBank Securities Joint Stock Company	Independent member of the BOD
May 2025 – Present	LPBank Securities Joint Stock Company	Member of the BOD

6. Tran Thi Thu Huong - Member of the BOD

Full name : Tran Thi Thu Huong

Gender : Female

Year of birth : 1986

Place of birth : Hai Duong

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Master of Business Administration – Hanoi University of Science and Technology

Fund Management Practicing Certificate No. 001438/QLQ issued by the SSC on June 30, 2016.

Valuator Training Certificate

Corporate Governance Certificate

Work experience:

Working period	Working unit	Position
2009 – October 2010	An Binh Securities Joint Stock Company	Investment Analyst
November 2010 – April 2023	LPBank Securities Joint Stock Company (formerly Lien Viet Securities Joint Stock Company)	Director of Hanoi Branch Head of the Internal Audit Section under the BOD Securities Services Specialist Investment Specialist
April 2023 – December 2024	Fortune Vietnam Commercial Joint Stock Bank (formerly Lien Viet Securities Joint Stock Company)	Head of Shareholder and Investor Relations Department – Office of the BOD of LPBank
December 2024 – December 25, 2025	Fortune Vietnam Commercial Joint Stock Bank	Deputy Head of Assistant and Secretary Department - LPBank Governance Office
December 2025 – Present	LPBank Securities Joint Stock Company	Member of the BOD
December 8, 2025 – Present	LPB Asset Management Joint Stock Company	Member of the BOD
March 27, 2026 – Present	LPBank Securities Joint Stock Company	Person in charge of Corporate Governance
May 21, 2026 - Present	LPBank Securities Joint Stock Company	Person authorized to disclose information

7. Nguyen Xuan Thai - Member of the BOD

Full name : Nguyen Xuan Thai

Gender : Male

Year of birth : 2003

Place of birth : Ninh Binh

Nationality : Vietnamese

Ethnic group : Kinh

Professional qualifications : Bachelor of Economics - University of Massachusetts Boston, USA

Work experience:

Working period	Working unit	Position
July 2025 – Present	Phu Dong Sports Investment Joint Stock Company	Member of the BOD
February 3, 2026 – Present	LPBank Securities Joint Stock Company	Member of the BOD
January 23, 2026 – May 31, 2026	SACOM Crypto Asset Exchange Joint Stock Company (formerly Loc Phat Viet Nam Crypto Assets Exchange Joint Stock Company)	Member of the BOD
June 1, 2026 - Present	SACOM Crypto Asset Exchange Joint Stock Company	Vice Chairman of the BOD

8. Hoang Viet Anh - Member of the BOD

Full name : Hoang Viet Anh

Gender : Male

Year of birth : 1988

Place of birth : Hanoi

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Master of Finance - University of Birmingham, United Kingdom.
Chartered Market Technician (CMT) awarded by the CMT Association.
Chartered Financial Analyst (CFA) awarded by the CFA Institute.
Fund Management Practicing Certificate No. 003184/QLQ, issued by the SSC on December 24, 2025.

Work experience:

Working period	Working unit	Position
January 2011 – April 2020	MSB Bank	Director of Foreign Exchange, Bond and Derivatives Trading
April 2020 – June 2022	Pinetree Securities Company	Director of Treasury and Investment
June 2022 – September 2023	VNDirect Securities Corporation	Director of Large Customer Account Management (AM)

Working period	Working unit	Position
September 2023 – April 2025	Joint Stock Commercial Bank for Investment and Development of Vietnam	Head of Investment Advisory Department
May 2025 – January 21, 2026	LPBank Securities Joint Stock Company	Deputy General Director in charge of External Relations
January 22, 2026 – February 3, 2026	LPBank Securities Joint Stock Company	General Director
February 3, 2026 – Present	LPBank Securities Joint Stock Company	Member of the BOD cum General Director

- **Board of Supervisors**:

  The Board of Supervisors consists of 03 members:

No.	Full name	Position	Year of birth
1	Bui Le Quang	Head of the BOS	1969
2	Nguyen Bao Lam	Member of the BOS	1995
3	Bui Thi Thanh Nhan	Member of the BOS	1989

1. Bui Le Quang - Head of the BOS

Full name : Bui Le Quang

Gender : Male

Year of birth : 1969

Place of birth : Hanoi

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Master of Business Administration - Franco-Vietnamese Center for Management Education (CFVG Hanoi)

Work experience:

Working period	Working unit	Position
2000 - 2002	Victory Service and Investment Trading Company Limited	Head of Agency Department
2002 - 2004	Posts and Telecommunications Tourism Joint Stock Company	Planning Department Specialist
2004 - 2007	Post and Telecommunications Printing Joint Stock Company	Deputy Director of Information Technology Center
2007 - Present	Aeon Consumer Finance Company	Head of Financial Investment Department

Working period	Working unit	Position
	Limited (formerly Post and Telecommunications Finance Company Limited)	
2011 - 2013	SACOM Development & Investment Joint Stock Company	Head of the BOS
2011 - 2017	Vietnam Growth Investment Fund	Vice Chairman
2012 - 2015	Que Phong Hydropower Joint Stock Company	Member of the BOD
2012 - 2018	VietNhat Investment and Trading Joint Stock Company	Member of the BOD
2018 - 2023	Global Data Services Joint Stock Company	Member of the BOS
May 2024 - June 2025	Hoang Anh Gia Lai Joint Stock Company	Member of the BOD
April 25, 2024 - Present	Kim Lien Tourism Joint Stock Company	Head of the BOS
April 26, 2024 - Present	LPBank Securities Joint Stock Company	Head of the BOS

2. Nguyen Bao Lam - Member of the BOS

Full name : Nguyen Bao Lam

Gender : Male

Year of birth : 1995

Place of birth : Dien Bien

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Bachelor of Auditing - Academy of Finance

Work experience:

Working period	Working unit	Position
July 2017 - September 2019	A&C Auditing and Consulting Company Limited	Auditor
October 2019 - January 2020	TH Group Joint Stock Company	Internal Auditor
January 2020 - Present	Thaiholdings Joint Stock Company	Internal Auditor
April 2024 - Present	LPBank Securities Joint Stock Company	Member of the BOS

3. Bui Thi Thanh Nhan - Member of the BOS

Full name : Bui Thi Thanh Nhan

Gender : Female

Year of birth : 1989

Place of birth : Khanh Cuong, Yen Khanh, Ninh Binh

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Bachelor of General Business Administration - National Economics University

Work experience:

Working period	Working unit	Position
May 2012 - June 2013	Xuan Khiem Construction Company Limited	Accountant
September 2013 - May 2015	Xuan Thanh Group Joint Stock Company	Accountant
June 2015 - March 2017	Thaigroup Joint Stock Company	Accountant
April 2017 - April 2018	Xuan Thanh Group Joint Stock Company	Accountant
May 2018 - June 2019	Representative Office of Thaigroup Joint Stock Company in Hanoi	Finance and Accounting Specialist
April 2023 - Present	Thaiholdings Joint Stock Company	Member of the BOS
April 2023 - Present	LPBank Securities Joint Stock Company	Member of the BOS

- **General Director and Chief Accountant**

No.	Full name	Position	Year of birth
1	Hoang Viet Anh	General Director	1988
2	Nguyen Thi Ngan	Chief Accountant	1982

1. Hoang Viet Anh – General Director

Full name : Hoang Viet Anh

Gender : Male

Year of birth : 1988

Place of birth : Hanoi

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Master of Finance - University of Birmingham, United Kingdom.
Chartered Market Technician (CMT) awarded by the CMT Association.

Chartered Financial Analyst (CFA) awarded by the CFA Institute.
Fund Management Practicing Certificate No. 003184/QLQ issued by the SSC on December 24, 2025.

Work experience:

Working period	Working unit	Position
January 2011 – April 2020	MSB Bank	Director of Foreign Exchange, Bond and Derivatives Trading
April 2020 – June 2022	Pinetree Securities Company	Director of Treasury and Investment
June 2022 – September 2023	VNDirect Securities Corporation	Director of Large Customer Account Management (AM)
September 2023 – April 2025	Joint Stock Commercial Bank for Investment and Development of Vietnam	Head of Investment Advisory Department
May 2025 – January 21, 2026	LPBank Securities Joint Stock Company	Deputy General Director in charge of External Relations
January 22, 2026 – February 3, 2026	LPBank Securities Joint Stock Company	General Director
February 3, 2026 – Present	LPBank Securities Joint Stock Company	Member of the BOD cum General Director

2. Nguyen Thi Ngan – Chief Accountant

Full name : Nguyen Thi Ngan

Gender : Female

Year of birth : 1982

Place of birth : Ke Sat Commune, Hai Phong City

Nationality : Vietnamese

Ethnic group : Kinh

Education level : 12/12

Professional qualifications : Bachelor of Accounting
Securities Brokerage Practicing Certificate No. 00048/MGCK issued by the SSC on February 16, 2009.
Certified Management Accountant (CMA) Certificate issued by CMA Australia in Vietnam.

Work experience:

Working period	Working unit	Position
2006 - March 2007	Hanamco Joint Stock Company	General Accountant
March 2007 - April 2014	Sacombank Securities Joint Stock Company	Head of Accounting Department - Hanoi Branch

Working period	Working unit	Position
May 2014 - May 2016	SHBS Securities Joint Stock Company	Deputy Head of Accounting Department
June 2016 - December 2021	Asean Securities Joint Stock Company	Chief Accountant
2022 - June 2023	Sapo Technology Joint Stock Company	Head of Finance and Accounting Department
September 2023 - October 2025	Amber Fund Management Joint Stock Company	Chief Accountant
October 28, 2025 - Present	LPBank Securities Joint Stock Company	Chief Accountant

1.8. Information on personnel responsible for risk management in relation to the covered warrant issuance: Experience, expertise, reputation, and capability.

No.	Full name	Position	Year of birth
1	Dao Thien Huong	Specialist of Risk Management Department	1986
2	Cao Pham Hoang Long	Specialist of Risk Management Department	1993

1. Dao Thien Huong – Specialist of Risk Management Department

Full name	: Dao Thien Huong
Gender	: Female
Year of birth	: 1986
Place of birth	: Ho Chi Minh City
Nationality	: Vietnamese
Ethnic group	: Kinh
Education level	: 12/12
Professional qualifications	: Master of Finance. Fund Management Practicing Certificate No. 002718/QLQ issued by the SSC on February 20, 2025. Derivatives Securities and Derivatives Market Certificate No. 46 PS142017/QD-DT dated September 14, 2017.
Experience, reputation, and capability	: 14 years of experience in the securities industry, specializing in risk management at securities companies.

Work experience:

Working period	Working unit	Position
November 2012 – April 2020	ACB Securities Company	Risk Management Specialist
April 2020 – May 2024	Shinhan Securities Vietnam Company Limited	Senior Head of Risk Management Department
June 2024 – October 2024	ACB Securities Company	Head of Liquidity and Market Risk Management Division

Working period	Working unit	Position
December 2024 – Present	LPBank Securities Joint Stock Company	Expert of Risk Management Department

2. Cao Pham Hoang Long – Specialist of Risk Management Department

Full name	: Cao Pham Hoang Long
Gender	: Male
Year of birth	: 1993
Place of birth	: Ho Chi Minh City
Nationality	: Vietnamese
Ethnic group	: Kinh
Education level	: 12/12
Professional qualifications	: Master of Economics. Financial Analysis Practicing Certificate No. 002876/PTTC issued by the SSC on April 22, 2024. Derivatives Securities and Derivatives Market Certificate No. 31 PS042021/QD-DT dated May 11, 2021.
Experience, reputation, and capability	: More than 05 years of experience in risk management at securities companies.

Work experience:

Working period	Working unit	Position
July 2020 – August 2023	Thien Viet Securities Joint Stock Company	Risk Management Specialist
January 2024 – April 2025	Shinhan Securities Vietnam Company Limited	Senior Risk Management Specialist
May 2025 – Present	LPBank Securities Joint Stock Company	Expert of Risk Management Department

2. Information on the operating results of the Issuer of covered warrants

2.1. Overview of the Issuer's operations

LPBS, formerly known as Viettranimex Securities Joint Stock Company, was established in 2009 and operates in the field of securities services and financial investment. In recent years, the Company has focused on strengthening its financial foundation, enhancing its governance system, and improving its professional capabilities. At the same time, it has developed investment products and services that meet the increasingly diverse needs of customers, together with appropriate risk management and mitigation tools. With a long-term development orientation, LPBS focuses on investing comprehensively in products and services, system infrastructure, and human resources to enhance the quality of its advisory services, service delivery efficiency, and customer experience. On that basis, the Company aims to establish a sustainable competitive position in the market, gradually expand the scale of its operations, and strengthen its capability to serve both individual and institutional customers.

LPBS has been licensed by the State Securities Commission of Vietnam to conduct the following securities business activities: Securities brokerage; Proprietary securities trading; Securities underwriting; and Securities investment advisory services.

- **The principal business activities of LPBS**: Securities brokerage; Margin lending and securities sale advance; Proprietary securities trading; Corporate finance advisory; and Securities issuance agency services. Details of these activities are as follows:

❖ **Securities brokerage:**

Over the past years, LPBS has recorded significant growth in its underlying securities brokerage segment.

In 2025, LPBS opened more than 17,304 new accounts, bringing the total number of accounts to 25,581, representing an increase of 1.4 times compared to the end of 2024. Total trading value reached VND 111,570 billion, 3.4 times higher than in 2024, while assets under management exceeded VND 57,337 billion, 3.4 times higher than in 2024. As of the Fourth Quarter of 2025, LPBS's equity brokerage market share on the HSX reached 1.22%.

As of the Second Quarter of 2026, LPBS's underlying securities brokerage market share on the HSX reached 1.62%.

Number of accounts and assets under management by the Company for 2024, 2025, and cumulatively as of June 30, 2026:

Item	2024	2025	Cumulative to June 30, 2026
Number of accounts managed	18,259	25,581	32,349
AUM - Assets under Management (VND billion)	16,929	57,337	257,239

(Source: LPBS)

With the continuous expansion of its business scale, the Company's brokerage revenue also grew rapidly. Revenue from underlying securities trading fees reached VND 130,142 million in 2025, representing an increase of nearly 3.98 times compared to 2024. Revenue from underlying securities trading fees for the Second Quarter of 2026 amounted to VND 93,114 million.

In parallel with its underlying securities brokerage activities, LPBS has also expanded into the provision of derivatives securities services in order to diversify its products and provide investors with a wider range of investment choices. In December 2025, the Company conducted an offering of 13 covered warrant series, thereby initially recording positive interest from customers and the market.

LPBS plans to launch derivatives securities services while further promoting the application of technology to improve order processing speed and order execution efficiency, thereby meeting the increasingly demanding requirements of investors. The expansion of its product portfolio and the enhancement of its technology platform not only contribute to diversifying investment choices for customers but are also aligned with the Company's strategic direction of developing modern, secure, and sustainable financial products.

Investor support tools: In addition to developing its products, LPBS focuses on investing in investment support tools to enhance customers' investment experience and efficiency. Key solutions include:

(i) An advanced data and analysis platform that enables investors to access timely and comprehensive information.

(ii) Personalized tools and technology applications to provide recommendations tailored to investors' investment objectives.

(iii) A professional training and advisory system that accompanies investors throughout the investment decision-making process.

❖ **Margin lending and advances for securities sale proceeds**

At LPBS, margin lending and advances for securities sale proceeds is one of the Company's core business segments, accounting for a significant proportion of its revenue structure.

In 2024, the outstanding balance of margin lending and advances for securities sale proceeds reached VND 2,664,287 million. In 2025, the margin lending and advances for securities sale proceeds continued to expand, enabling the Company to enhance its customer service capacity and thereby making an important contribution to the growth of its underlying securities brokerage business. As of the end of 2025, the outstanding balance of margin lending and advances for securities sale proceeds reached VND 10,548,001 million, representing an increase of 3.96 times compared with 2024, thereby establishing the Company's position among the securities companies with the largest outstanding balances of margin lending and advances for securities sale proceeds in the market.

In the context of increasingly intense competition, LPBS has implemented various preferential interest rate programs and flexible credit products to optimize funding costs for customers while maintaining strict credit risk management. As a result, the margin lending and advances for securities sale proceeds has not only expanded in scale but has also maintained safe and sustainable growth

In 2025, revenue from margin lending and advances for securities sale proceeds reached VND 350,365 million, 2.9 times higher than in 2024. This strong growth was driven by the expansion of equity capital, the development of an efficient and attractive financial product portfolio, and the application of technology to optimize the trading experience of customers at LPBS. Growth in margin lending and advances for securities sale proceeds has consistently been one of LPBS's development objectives throughout different stages of its development.

As of the Second Quarter of 2026, the outstanding balance of margin lending and advances for securities sale proceeds reached VND 13,737,918 million, while revenue from margin lending and advances for securities sale proceeds amounted to VND 651,959 million.

❖ **Proprietary securities trading:**

LPBS conducts proprietary trading by leveraging its capital mobilization capability while selecting investments in relatively safe income-generating assets, including VN30 stocks, corporate bonds, and bonds issued by credit institutions. In 2025, LPBS's proprietary trading activities achieved outstanding results and made a significant contribution to the Company's overall growth. As of the Second Quarter of 2026, gains from financial assets at fair value through profit or loss (FVTPL) amounted to VND 1,556,623 million.

Proprietary bond trading:

Although LPBS is a relatively new participant in the bond market, as of December 31, 2025, its bond portfolio (comprising corporate bonds and Government bonds) reached VND 6,414,669 million, accounting for 21.43% of the Company's total assets, comprising a diversified portfolio of government bonds, bonds issued by credit institutions, and corporate bonds.

In addition to investing in bonds in the primary market, the Company began conducting bond investment transactions in the secondary market from the beginning of 2025. During 2025, the total value of LPBS's bond transactions exceeded VND 17,963 billion, reflecting its ability to access the market and maintain stable operations. The Company continues to upgrade its systems, develop products, and expand its customer network, thereby strengthening its position in the corporate bond distribution business.

As of the Second Quarter of 2026, LPBS's portfolio of corporate bonds and bonds issued by credit institutions reached VND 6,874,215 million, accounting for 18.05% of the Company's total assets.

Proprietary stock trading:

In parallel with bond investments, the Company has actively expanded its investments in stocks. As of the end of 2025, the value of its stock investment portfolio (listed and unlisted) reached nearly VND 3,082,123 million, representing 10.30% of the Company's total assets. The Company's share portfolio is primarily concentrated in VN30 group. These investments generate attractive rates of return and are expected to deliver strong profitability for the Company.

As of the Second Quarter of 2026, the value of the Company's stock investment portfolio (listed and unlisted) reached VND 4,554,087 million, accounting for 11.96% of the Company's total assets.

❖ **Investment in other financial products**

At LPBS, investments in valuable papers play a particularly important role in managing, allocating, and optimizing the Company's capital resources for its business operations during each period. In 2025, the Company managed a portfolio of Deposit Contracts and Certificates of Deposit totaling VND 8,793,736 million, accounting for 29.38% of the Company's total assets.

As of the Second Quarter of 2026, the Company managed a portfolio of Deposit Contracts and Certificates of Deposit totaling VND 11,429,032 million, accounting for 30.01% of the Company's total assets.

This provides a stable source of income, enabling the Company to avoid being significantly affected by substantial fluctuations in the overall market.

❖ **Corporate finance advisory and securities issuance agency services**

During the 2024 - 2025 period, LPBS expanded the scale of its corporate finance advisory business and gradually affirmed its role as one of the Company's key business segments.

In 2024, LPBS successfully acted as the advisor for private placements of corporate bonds with a total issuance value of VND 5,610 billion, accounting for approximately 1.28% of the total volume of corporate bonds issued in the market.

In 2025, amid positive signs of recovery in the corporate bond market, LPBS's corporate finance advisory business continued to grow, demonstrating the Company's capability in delivering advisory services. Specifically, LPBS successfully provided advisory services and acted as the issuance agent for private placements of corporate bonds with a total issuance volume of VND 15,450 billion, representing nearly 2.9% of the total volume of corporate bonds issued in the market during 2025. In addition, LPBS successfully acted as the issuance agent for public offerings of corporate bonds with a total issuance volume of VND 3,847 billion, accounting for nearly 7.3% of the total volume of corporate bonds publicly issued in the market during 2025. Revenue from corporate finance advisory services in 2025 reached VND 10,967 million, an increase of 7.08 times compared to 2024. As of the Second Quarter of 2026, revenue from securities underwriting and securities issuance agency services reached VND 150,002 million.

In the coming period, the Company plans to expand the scale of its operations, enhance the efficiency of capital utilization, and continue developing securities services that meet investors' needs. The Company will also continue investing in the upgrading of its information technology systems to ensure information security, operational safety, and effective services for investors.

- The Company expects to gradually expand the scale of its business operations by strengthening its financial capacity and capitalizing on the development opportunities of the securities market, while ensuring compliance with regulations on financial safety and risk management. At the same time, the Company will continue focusing on its core business segments, including: Securities brokerage; Margin lending and advances for securities sale proceeds; and Proprietary trading. In addition, the Company will continue researching and diversifying its products and services to broaden its revenue streams.

- Alongside the expansion of its business operations, the Company plans to continue investing in the enhancement of its information technology systems:

+ Trading platform: Deploy LPTrade+, a multi-channel trading platform available on both mobile applications and the website, integrating comprehensive features for stock trading, bond trading, asset management, and 24/7 cash deposits and withdrawals. The platform is built on modern programming technologies to ensure high performance and an optimal user experience.

+ Technology infrastructure: Apply a hybrid infrastructure model combining on-premises servers and cloud computing, utilizing Amazon Web Services (AWS), one of the world's leading cloud platforms. The system is designed with a layered architecture and segregated network zones to ensure the security of its business systems. The Company has implemented comprehensive backup and data recovery measures in compliance with the standards of the competent regulatory authorities.

+ Information security: Built on a multi-layered defense model, incorporating solutions for device protection, firewalls, data loss prevention, and intrusion detection and prevention. The Company maintains a 24/7 Security Operations Center (SOC) and has achieved Level 3 Information Security Classification in accordance with applicable regulations. It also continuously improves service quality and enhances its governance and risk control systems to improve operational efficiency.

+ Integration and connectivity: Connected with major commercial banks, including LPBank, BIDV, VPBank, VIB, and Vietcombank, to support collection and payment services. The Company also integrates with technology partners providing electronic identity verification, electronic contract signing, and market data services.

Through the above strategic directions, the Company expects to further strengthen its competitive position and improve its operational efficiency over the medium and long term, in line with the development of the Vietnamese securities market.

- **LPBS's position in the industry:** LPBS's position compared with other securities companies in the market as of June 30, 2026.

No.	**Company name**	**Ticker**	**Charter capital** (VND million))	**Equity** (VND million)	**Total assets** (VND million)
1	Techcom Securities Joint Stock Company	TCX	27,738,968	45,782,450	100,592,060
2	SSI Securities Corporation	SSI	25,030,892	39,592,285	95,237,003
3	VIX Securities Joint Stock Company	VIX	24,502,878	32,695,309	38,592,337
4	VPS Securities Joint Stock Company	VCK	24,349,197	31,206,271	47,889,304
5	VPBank Securities Joint Stock Company	VPX	18,750,000	35,702,740	88,950,789
6	VNDIRECT Securities Corporation	VND	15,222,999	21,432,125	49,866,117
7	**LPBank Securities Joint Stock Company**	**LPS**	**14,086,680**	**17,912,682**	**38,087,954**
8	Vietcap Securities Joint Stock Company	VCI	11,476,319	17,137,895	39,727,391
9	ACB Securities Company		11,000,000	14,737,192	39,062,450

10	HD Securities Joint Stock Company		10,960,693	13,419,146	20,263,714
11	Ho Chi Minh City Securities Corporation	HCM	10,807,971	14,639,795	41,258,919
12	MB Securities Joint Stock Company	MBS	10,009,635	11,941,659	34,155,397

(Source: Consolidated/Separate Financial Statements for the Second Quarter of 2026 of the above-mentioned securities companies.)

- **Litigation/disputes involving the Company and their current status:**

  None.

2.2. Income Statement for the last two years and cumulative results up to the most recent quarter:

No.	Item	Unit	2024	2025	Increase/ Decrease in 2025/2024	Cumulative to June 30, 2026
1	Total assets	VND million	5,066,313	29,932,219	490.81%	38,087,954
2	Revenue from operating activities	VND million	192,739	1,686,726	775.13%	2,717,214
3	Profit from operating activities	VND million	100,004	644,067	544.04%	712,997
4	Other profit	VND million	22	10	-52.91%	5,271
5	Profit before tax	VND million	100,026	644,077	543.91%	718,268
6	Profit after tax	VND million	80,392	513,133	538.29%	574,674

(Source: LPBS's Audited Financial Statements for 2024, 2025 and the Second Quarter of 2026.)

2.3. Covered warrants issued by the Issuer:

The Issuer has issued 13 covered warrants, of which:

- Covered warrants currently outstanding and listed on the Ho Chi Minh City Stock Exchange. Details are as follows:

No.	Covered warrant name	Covered warrant code	Underlying securities	Warrant type	Term	Conversion ratio	Total number of warrants issued	Issue date	Expiry date	Exercise price (VND)
1	ACB/LPBS/Call/ EU/Cash/12M/02	CACB2604	ACB	Call	12 months	1.7245:1	2,800,000	27/12/2025	28/12/2026	22,419
2	MBB/LPBS/Call/ EU/Cash/12M/04	CMBB2605	MBB	Call	12 months	1.9231:1	3,200,000	27/12/2025	28/12/2026	25,962
3	VIB/LPBS/Call/E U/Cash/12M/10	CVIB2601	VIB	Call	12 months	1.8963:1	3,200,000	27/12/2025	28/12/2026	17,066
4	FPT/LPBS/Call/E U/Cash/12M/14	CFPT2604	FPT	Call	12 months	9.8641:1	3,200,000	27/12/2025	28/12/2026	94,696
5	HPG/LPBS/Call/ EU/Cash/12M/16	CHPG2605	HPG	Call	12 months	1.7852:1	3,200,000	27/12/2025	28/12/2026	24,100
6	MSN/LPBS/Call/ EU/Cash/12M/18	CMSN2601	MSN	Call	12 months	5:1	3,200,000	27/12/2025	28/12/2026	80,000
7	VHM/LPBS/Call/ EU/Cash/12M/22	CVHM2604	VHM	Call	12 months	9.6296:1	2,800,000	27/12/2025	28/12/2026	102,074
8	VNM/LPBS/Call/	CVNM2601	VNM	Call	12 months	4.8456:1	3,200,000	27/12/2025	28/12/2026	62,024

	EU/Cash/12M/24									

(Source: LPBS)

- Covered warrants that have expired. Details are as follows:

No.	Covered warrant name	Covered warrant code	Underlying securities	Warrant type	Term	Conversion ratio	Total number of warrants issued	Issue date	Expiry date	Exercise price (VND)
1	STB/LPBS/Call/EU/Cash/6M/05	CSTB2605	STB	Call	6 months	3:1	4,800,000	27/12/2025	29/06/2026	60,000
2	TCB/LPBS/Call/EU/Cash/6M/07	CTCB2602	TCB	Call	6 months	2.9382:1	9,600,000	27/12/2025	29/06/2026	35,259
3	VPB/LPBS/Call/EU/Cash/6M/11	CVPB2604	VPB	Call	6 months	2.9476:1	4,800,000	27/12/2025	29/06/2026	29,476
4	MWG/LPBS/Call/EU/Cash/6M/19	CMWG2605	MWG	Call	6 months	5:1	8,000,000	27/12/2025	29/06/2026	88,000
5	SHB/LPBS/Call/EU/Cash/6M/25	CSHB2601	SHB	Call	6 months	1.9731:1	4,800,000	27/12/2025	29/06/2026	17,758

(Source: LPBS)

2.4. Compliance with information disclosure obligations and corporate governance:

- Administrative Sanction Decision No. 143/QD-XPHC dated July 7, 2025 issued by the Chief Inspector of the State Securities Commission of Vietnam, imposing an administrative penalty on LPBank Securities Joint Stock Company for failure to disclose information within the prescribed time limit in accordance with applicable laws. The total administrative fine amounted to VND 65,000,000 (In words: Sixty-five million Vietnamese dong).

- Administrative Sanction Decision No. 409/QD-XPHC dated November 12, 2025 issued by the Chief Inspector of the State Securities Commission of Vietnam, imposing administrative sanctions on LPBank Securities Joint Stock Company for violations in the securities and securities market sector. The total administrative fine amounted to VND 887,500,000, including:

- A fine of VND 125,000,000 for violating regulations on investment restrictions applicable to securities companies.
- A fine of VND 125,000,000 for allowing customers to conduct margin trading transactions exceeding the available purchasing power in their margin trading accounts.
- A fine of VND 250,000,000 for providing other services that were required to be reported to the State Securities Commission of Vietnam prior to implementation but were implemented without reporting to the State Securities Commission of Vietnam, without obtaining its written opinion, or before the issuance of implementing guidance by the competent state authority.
- A fine of VND 85,000,000 for failing to report information required to be reported under applicable laws.
- A fine of VND 77,500,000 for failing to maintain a personnel structure that satisfied the prescribed requirements.
- A fine of VND 225,000,000 for failing to ensure the accuracy of information contained in the dossier for the private placement or issuance of corporate bonds.

The Company has fully paid all of the above administrative fines. In addition, the Company has completed the submission of reports on the results of remedial actions taken to address the violations, deficiencies, and shortcomings as required by the SSC.

3. Financial condition

3.1. Payment of due debts:

All short-term, medium-term, and long-term borrowings have been fully repaid by the Company on time. The Company has consistently made timely and full payments of all outstanding debts, including both principal and interest, thereby maintaining its creditworthiness. As of the date of this Prospectus, the Company had no overdue debts. As of December 31, 2025, and the date of this Prospectus, the Company had not breached any terms of any contracts relating to its payables.

3.2. Statutory obligations

The Company has consistently complied with and fully fulfilled all statutory payment obligations. Taxes and payables to the State for 2024, 2025, and the cumulative period up to June 30, 2026, are as follows:

No.	Item	Unit	As of December 31, 2024	As of December 31, 2025	% Increase/ Decrease in 2025/2024	Cumulative to June 30, 2026
1	Value-added tax	VND million	44	482	1,006.82%	12,894
2	Corporate income tax	VND million	9,903	22,647	128.69%	98,246
3	Personal income tax	VND million	3,155	29,524	835.76%	15,609
	Total	**VND million**	**13,102**	**52,653**	**301.89%**	**126,749**

(Source: LPBS's Audited Financial Statements for 2024, 2025 and the Second Quarter of 2026)

3.3. Total outstanding borrowings:

No.	Item	Unit	As of December 31, 2024	As of December 31, 2025	% Increase/ Decrease in 2025/2024	Cumulative to June 30, 2026	Notes
1	Short-term borrowings	VND million	551,939	13,334,500	2315.94%	19,364,500	
2	Long-term borrowings	VND million	-	-	0.00%	-	No long-term borrowings
	Total		**551,939**	**13,334,500**	**2315.94%**	**19,364,500**	

(Source: LPBS's Audited Financial Statements for 2024, 2025 and the Second Quarter of 2026)

3.4. Total outstanding loans:

No.	Item	Unit	As of December 31, 2024	As of December 31, 2025	% Increase/ Decrease in 2025/2024	Cumulative to June 30, 2026	Notes
1	**Total outstanding loans**	VND million	**2,664,287**	**10,548,001**	**295.90%**	**13,737,918**	
	Margin loans	*VND million*	*2,613,683*	*9,664,422*	*269.76%*	*13,636,455*	
	Advances for securities sale proceeds	*VND million*	*50,605*	*883,579*	*1,646.04%*	*101,463*	
2	Overdue margin loan receivables	VND million	-	-	-	-	No overdue receivables
3	Provision for overdue margin loan receivables	VND million	-	-	-	-	No overdue receivables

(Source: LPBS's Audited Financial Statements for 2024, 2025 and the Second Quarter of 2026)

3.5. Current receivables and payables:

No.	Item	Unit	As of December 31, 2024	As of December 31, 2025	% Increase/ Decrease in 2025/2024	Cumulative to June 30, 2026
1	Total receivables	VND million	2,701,090	10,940,529	305.04%	14,796,666
2	Total payables	VND million	1,083,162	16,736,733	1,445.17%	20,175,273

(Source: LPBS's Audited Financial Statements for 2024, 2025 and the Second Quarter of 2026)

3.6. Key financial indicators:

No.	Item	Unit	2024	2025	Notes
1	**Financial safety indicators**				
	Available capital	VND million	3,431,770	12,625,403	
	Risks (market risk, settlement risk, operational risk and additional risk)	VND million	96,064	1,513,269	
	Capital adequacy ratio (Available capital/Total risks)	%	3,572.38	834.31	

No.	Item	Unit	2024	2025	Notes
2	**Liquidity indicators**				
	Current ratio: Current assets/Current liabilities	Times	4.2	1.8	
	Quick ratio: (Current assets – Inventories)/Current liabilities	Times	4.2	1.8	Inventories: None
3	**Capital structure indicators**				
	Debt-to-total assets ratio	Times	0.21	0.56	
	Debt-to-equity ratio	Times	0.27	1.27	
4	**Profitability indicators**				
	Profit after tax/Net revenue ratio	Times	0.42	0.31	
	Profit after tax/Equity ratio	Times	0.04	0.06	
	Profit after tax/Total assets ratio	Times	0.03	0.03	
	Profit from operating activities/Net revenue ratio	Times	0.52	0.39	
	Earnings per share (EPS)	VND/share	271	909	

(Source: LPBS's Audited Financial Statements and Audited Reports on Financial Safety Ratios for 2024 and 2025)

VI. INFORMATION ON COVERED WARRANTS

1. General information on the covered warrants

1.1. Information on the covered warrants

No.	Item	Description
1	Name of the Covered Warrant	**ACB/LPBS/Call/EU/Cash/6M/06 Covered Warrant**
2	Name (Ticker) of the Underlying Security	**ACB**
3	Issuer of the Underlying Security	Asia Commercial Bank
4	Type of Warrant	Call Warrant
5	Exercise Style	A warrant under which the warrant holder may exercise the rights only on the expiry date.
6	Settlement Method	Cash-settled warrant (VND).
7	Term of the Warrant	**6 months**
8	Expected Issue Date	Within 10 working days from the date on which LPBS is granted the Certificate of Registration for the Offering of Covered Warrants by the State Securities Commission of Vietnam (SSC). The specific issue date will be announced in LPBS's Notice of Offering of Covered Warrants.
9	Expected Last Trading Date	02 working days prior to the expiry date.
10	Expected Expiry Date	The date falling exactly 06 months from the issue date.
11	Conversion Ratio	**2:1**

12	Expected Maximum Exercise Price	Not more than 20% above the closing price of the underlying share on the trading day immediately preceding the date of the Notice of Offering. The specific exercise price will be announced in LPBS's Notice of Offering of Covered Warrants.
13	Expected Minimum Exercise Price	Not less than 20% below the closing price of the underlying share on the trading day immediately preceding the date of the Notice of Offering. The specific exercise price will be announced in LPBS's Notice of Offering of Covered Warrants.
14	Value of Settlement Collateral	**VND 13,750,000,000** (equivalent to at least 50% of the value of the covered warrants approved for offering)
15	Settlement Collateral	Cash (VND) or Certificates of Deposit owned by LPBS and pledged as settlement collateral with the Custodian Bank.
16	Expected Maximum Offering Price	**VND 2,500/warrant.** The specific offering price will be announced in LPBS's Notice of Offering of Covered Warrants.
17	Expected Minimum Offering Price	**VND 1,000/warrant.** The specific offering price will be announced in LPBS's Notice of Offering of Covered Warrants.
18	Total Number of Warrants Offered	**11,000,000 warrants**
19	Total Offering Value	Within the range of VND 11,000,000,000 to VND 27,500,000,000

The theoretical pricing method for call warrants: Based on the Black-Scholes formula as follows:

$$C = \frac{N(d_1)S - N(d_2)X\,e^{-r_c T}}{k}$$

With:

$$d_1 = \frac{ln\left(\frac{S}{X}\right) + \left(r_c + \frac{\sigma^2}{2}\right)T}{\sigma\sqrt{T}}$$

$$d_2 = d_1 - \sigma\sqrt{T}$$

Where:

C: The theoretical price of the call warrant;

$N(d_1)$, $N(d_2)$: Cumulative standard normal distribution functions;

X: Exercise price of the warrant;

S: Current price of the underlying security;

T: Remaining time to expiry (expressed in years), being the number of days from the valuation date to the warrant expiry date divided by 365;

r_c: Risk-free interest rate (per year);

σ: Expected price volatility of the underlying security (per year);

k: Conversion ratio of the warrant.

Parameter	Calculation method
X: Exercise price of the warrant.	Determined by LPBS depending on market conditions at the time LPBS is granted the Certificate of Registration of Public Offering of Covered Warrants by the SSC. The exercise price shall fall within the price range but shall not exceed ±20% of the closing price of the underlying security on the trading day immediately preceding the date of announcement of the public offering of the warrants.
S: Current price of the underlying security.	The closing price of the underlying security at the time LPBS is granted the Certificate of Registration of Public Offering of Covered Warrants by the SSC or at the time of warrant valuation in accordance with applicable laws.
T: Remaining time to expiry (expressed in years).	The number of days from the valuation date to the warrant expiry date divided by 365.
r_c: Risk-free interest rate (per year).	The interest rate is determined based on the opportunity cost of the capital allocated to the covered warrant business (including assets securing payment obligations and capital used for hedging the warrants), calculated based on the average 12-month savings deposit interest rates offered by 4 banks, namely Vietcombank, VietinBank, BIDV and Agribank, at the time LPBS is granted the Certificate of Registration of Public Offering of Covered Warrants by the SSC or at the time of warrant valuation in accordance with applicable laws.
σ: Expected price volatility of the underlying security (per year).	Expected price volatility = Historical price volatility [x] (1 + Adjustment factor). Where: - The historical price volatility of the underlying security is determined based on the most recent 12-month period. - The adjustment factor is determined based on market demand for the warrants and the underlying security, the liquidity of the warrants and the underlying security, and the expected price volatility of comparable warrants.
k: Conversion ratio of the warrant.	The number of warrants required to be converted into one unit of the underlying security.

1.2. Information on previous issuances of the same type of warrants (in the case of a follow-on offering): None.

2. Information on the underlying security

2.1. Information on the underlying security:

- Name of the Issuer of the underlying security: **Asia Commercial Bank**
- Name (ticker) of the underlying security: **ACB**
- Business lines/business activities: Mobilization of funds; Extension of credit; Provision of payment instruments and account-based payment services; Capital contributions and acquisition of equity interests; Foreign exchange trading, provision of foreign exchange services and derivative products; Entrustment and agency services, including the appointment of agents; Real estate business; and Other business activities as permitted by applicable laws and regulations.

- Date of initial listing of the underlying security: November 21, 2006. The underlying security is currently listed on the Ho Chi Minh City Stock Exchange.
- Market capitalization as at July 31, 2026: VND 127,117 billion.
- Price-to-earnings (P/E) ratio: 14.93 times (calculated based on the closing price of the underlying security as at July 31, 2026 and the EPS in the Consolidated Financial Statements for the Second Quarter of 2026).
- Average price fluctuation of the underlying security during the most recent six-month period (February 1, 2026 – July 31, 2026): 27.51%.

2.2. Income Statement of the Issuer of the underlying security for the two most recent years and cumulatively up to the most recent quarter:

No.	Item	Unit	2024	2025	Increase/ Decrease in 2025/2024	Cumulative to June 30, 2026
1	Total Assets	VND million	864,005,703	1,025,850,127	18.73%	1,067,845,075
2	Owner's Equity	VND million	83,461,678	94,519,719	13.25%	99,314,518
3	Customer Deposits	VND million	537,304,578	585,180,175	8.91%	576,603,602
4	Customer Loans	VND million	580,686,248	686,777,352	18.27%	745,759,303
5	Non-Performing Loans *(Group 3 to Group 5)*	VND million	8,649,634	6,671,387	-22.87%	7,657,409
6	NPL Ratio	%	1.51	1.00	N/A	1.06
7	Taxes and Other Payables to the State Budget	VND million	2,582,875	2,174,750	-15.80%	1.187.648
8	Total Operating Income	VND million	33,514,759	33,797,883	0.84%	18.047.565
9	Operating Profit before Provision for Credit Risks	VND million	22,612,156	22,873,524	1.16%	12.481.235
10	Profit Before Tax	VND million	21,005,871	19,538,776	-6.98%	10.735.039
11	Profit After Tax	VND million	16,789,768	15,624,699	-6.94%	8.612.866
12	Return on Equity	%	21.75	17.56	N/A	8.89

(Source: ACB's Audited Consolidated Financial Statements for 2024 and 2025; ACB's Consolidated Financial Statements for the Second Quarter of 2026; compiled and calculated by LPBS)

2.3. Financial ratios of the Issuer of the underlying security for the two most recent years

No.	Item	Unit	2024	2025	Notes
1	**Liquidity Ratios**				
	Loan-to-Deposit Ratio	%	77.37	78.63	
	Assets-to-Liabilities Ratio	%	111.63	111.02	Risk provisions are not included
	Loans/Total Assets	%	67.21	66.95	
2	**Capital Structure Ratios**				
	Debt-to-Total Assets Ratio	Times	0.90	0.91	

No.	Item	Unit	2024	2025	Notes
	Debt-to-Equity Ratio	Times	9.35	9.85	
3	**Profitability Ratios**	Times			
	Profit after tax/Total operating income	Times	0.50	0.46	
	Profit after tax/Equity ratio	Times	0.22	0.18	
	Profit after tax/Total assets ratio	Times	0.02	0.02	
	Earnings per share (EPS)	VND/share	3,191	3,022	

(Source: ACB's Audited Consolidated Financial Statements for 2024 and 2025, compiled and calculated by LPBS)

2.4. Liquidity and price movements of the underlying security in 2025: *(Data source: HOSE, compiled and calculated by LPBS)*

- Average trading volume in 2025: 12,167,132 shares.
- Highest trading price in 2025 (adjusted price): VND 29,500/share.
- Lowest trading price in 2025 (adjusted price): VND 17,340/share.
- Closing prices (adjusted prices) on the last trading day of each month in 2025:

No.	Last trading day of each month in 2025	Closing price (VND/share)
1	January 2025 (January 24, 2025)	21,180
2	February 2025 (February 28, 2025)	21,720
3	March 2025 (March 31, 2025)	21,720
4	April 2025 (April 29, 2025)	20,090
5	May 2025 (May 30, 2025)	21,100
6	June 2025 (June 30, 2025)	21,300
7	July 2025 (July 31, 2025)	23,000
8	August 2025 (August 29, 2025)	27,800
9	September 2025 (September 30, 2025)	25,500
10	October 2025 (October 31, 2025)	25,500
11	November 2025 (November 28, 2025)	24,250
12	December 2025 (December 31, 2025)	24,000

2.5. Compliance with information disclosure obligations and corporate governance:

On September 12, 2024, the State Securities Commission of Vietnam issued Decision No. 368/QD-XPHC on administrative sanctions for violations in the field of securities and securities market against ACB.

3. Distribution period of the covered warrants

LPBS shall distribute the covered warrants after LPBS has been granted the Certificate of Registration of Public Offering of Covered Warrants by the SSC.

The distribution period of the covered warrants to investors is expected to be conducted within 10 working days from the date on which LPBS is granted the Certificate of Registration of Public Offering of Covered Warrants by the SSC (the minimum subscription period for investors to register to purchase the covered warrants is 03 days). The specific distribution period, offering price, and exercise price shall be set out in the Notice of Issuance of Covered Warrants issued by LPBS.

The distribution of the covered warrants may only be conducted after LPBS has ensured that investors purchasing the covered warrants have access to the Prospectus included in the registration dossier for the public offering submitted to the SSC.

The proposed schedule for the distribution of the covered warrants is as follows:

No.	Description	Time (Expected)	Remarks
1	LPBS receives the Certificate of Registration of Public Offering of Covered Warrants issued by the SSC.	T	T: Working day
2	LPBS discloses information regarding the Certificate of Registration of Public Offering of Covered Warrants issued by the SSC.	T to T+1	Within 24 hours from T
3	LPBS discloses information on the covered warrant issuance on the LPBS website and the Stock Exchange's website in accordance with regulations. - Notice of Issuance of Covered Warrants; - Prospectus for the Public Offering of Covered Warrants.	T+1 to T+2	
4	LPBS publishes the Notice of Issuance of Covered Warrants in 01 electronic newspaper for 03 consecutive issues.	T+1 to T+3	
5	Investors register for and pay for the purchase of the covered warrants.	T+3 to T+10	Distribution of the covered warrants to investors may only be conducted after investors have been provided access to the Prospectus. The minimum subscription period prescribed by law for investors to register for the purchase of covered warrants is 03 days.

4. Subscription for Covered Warrants

- **Subscription period for the covered warrants:**

LPBS shall officially announce the subscription period and payment period for the covered warrants in the Notice of Issuance of Covered Warrants after LPBS has been granted the Certificate of Registration of Public Offering of Covered Warrants by the SSC.

Method of subscription for the covered warrants:

Investors may subscribe for the covered warrants online via the website: www.lptrade.com.vn, or submit subscription applications at the Head Office and Branches of LPBS.

Should investors require any clarification or guidance, they may contact LPBS via: Tel: (028) 7309 8198 and Email: customer.service@lpbs.com.vn.

- **Payment method for the subscription amount of the covered warrants**:

Upon subscribing for the covered warrants, investors shall simultaneously pay the subscription amount into the Company's blocked account as follows:

- Account holder: **LPBank Securities Joint Stock Company**
- Account number: **8640115558** at Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ky Khoi Nghia Branch
- Payment description: <Investor's name> <securities account number> payment for purchase of <quantity> <CWACB> <term>

  (Example: Nguyen Van A 103C1111111 payment for purchase of 5000 CWACB 6M)

- **Minimum subscription quantity:** 100 covered warrants.
- **Subscription lot size:** Multiples of 100 covered warrants.
- **Covered warrant offering price allocation principle:** The covered warrants shall be offered at a single offering price announced by LPBS in the Notice of Issuance of Covered Warrants after LPBS has been granted the Certificate of Registration of Public Offering of Covered Warrants by the SSC.
- **Confirmation of distribution results:** LPBS shall notify investors of the distribution results within 03 working days from the completion date of the distribution by email.
- **Treatment of unsubscribed covered warrants:** Where the total number of covered warrants subscribed for by investors is less than the total number of covered warrants offered, the Issuer may transfer the unsubscribed covered warrants to its proprietary trading account and continue distributing them through market-making activities on the HOSE trading system after the covered warrants have been listed on HOSE.
- **Treatment where the total subscription quantity exceeds the offering quantity:**

Where the total number of covered warrants subscribed for by investors exceeds the total number of covered warrants offered, the number of covered warrants allocated to each investor shall be determined on a pro rata basis according to each investor's subscription quantity, as follows:

$$\text{Number of covered warrants allocated to each investor} = \text{Total number of covered warrants offered } [x] \ \frac{\text{Number of covered warrants subscribed for by each investor}}{\text{Total number of covered warrants subscribed for by all investors}}$$

The number of covered warrants allocated to each investor shall be rounded down to the nearest hundred (100 covered warrants). The total number of covered warrants allocated to all investors shall not exceed the total number of covered warrants offered.

Any remaining covered warrants resulting from such rounding down (if any) shall be allocated equally among the investors having the largest and equal subscription quantities. If any covered warrants remain after such allocation, the remaining covered warrants shall be allocated to the proprietary trading account of LPBS.

- **Invalid covered warrant subscription orders:**

- The subscribed quantity of covered warrants is less than the minimum subscription quantity.

- The investor has made the payment/transfer but has not submitted a subscription for the covered warrants; the payment description is incorrect; or the payment/transfer is made to an incorrect account designated for the subscription of the covered warrants as prescribed (e.g., subscribing for one covered warrant but transferring the subscription amount to the account designated for another covered warrant).

- The investor makes the payment/transfer for the subscription of the covered warrants after the subscription deadline specified in the Notice of Issuance of Covered Warrants.

- **Time limit and method for refunding the subscription amount for covered warrants to investors:**

Where an investor's subscription for covered warrants is unsuccessful, or the investor has made an incorrect payment or an excess payment (because the subscribed quantity of covered warrants is less than the amount paid/transferred by the investor or because the investor is allocated a lower number of covered warrants than the quantity subscribed for on a pro rata basis), LPBS shall refund the relevant amount to the investor within 05 working days from the date on which LPBS receives the SSC's written confirmation that the SSC has received the complete report on the results of the public offering of covered warrants submitted by LPBS. The refund shall be made through the investor's securities trading account maintained at LPBS.

5. Cancellation of the public offering of covered warrants:

Where the Company's public offering of securities is cancelled in accordance with Article 28 of the Law on Securities No. 54/2019/QH14 dated November 26, 2019; Point a, Clause 8, Article 1 of Law No. 56/2024/QH15 dated November 29, 2024 amending and supplementing a number of articles of the Law on Securities No. 54/2019/QH14, and other relevant regulations (if any), the Company shall disclose such information within 07 working days from the date on which the public offering is cancelled in accordance with applicable laws. At the same time, within 15 days from the date on which the public offering is cancelled, the Company shall recall all covered warrants already issued and fully refund the amounts paid by investors (excluding interest, if any) through the payment method announced by the Company in connection with the public offering. Upon the expiry of such period, the Company shall be liable to compensate investors for any damages in accordance with the commitments disclosed to investors and the applicable provisions of law.

6. Exercise of covered warrants

6.1. Upon the expiry date of the warrants, settlement shall be carried out as follows:

Assuming that T is the record date, which is also the expiry date, and T is counted in business days:

- T-15 day: The Issuer submits to HOSE an Application for delisting the covered warrants and a notice regarding the Preparation of the list of covered warrant holders as of the expiry date.

- T-7 day: VSDC prepares and sends to HOSE and Depository Members a notice regarding the closing of the List of holders for the purpose of exercising the covered warrants.

- T-2 day: Last trading day of the covered warrants. After this date, the covered warrants will be delisted from HOSE.

- T day: LPBS sends the notice of the covered warrant settlement price to VSDC (based on the settlement price announced by HOSE).
- T+1 day (09:00): VSDC prepares and delivers the List of holders of deposited covered warrants to the relevant Depository Members (in electronic document form).
- T+1 day (11:00): Depository Members reconcile the information contained in the List of covered warrant holders provided by VSDC and send a confirmation notice to VSDC (in electronic document form).

  Where any error or discrepancy is identified during the reconciliation, the Depository Member must additionally send VSDC a written notice specifying such error or discrepancy so that VSDC and the Depository Member may coordinate to make the necessary corrections. Immediately after the corrections are completed, VSDC shall provide the corrected list of covered warrant holders to the Depository Member (in electronic document form).
- T+2 day: VSDC sends the consolidated list of covered warrant holders to LPBS.
- T+3 day: LPBS sends VSDC a Confirmation notice of the consolidated list of covered warrant holders. If LPBS does not accept the information contained in the List, it must send VSDC a written notice clearly stating the reasons.

  On T+3 day, LPBS transfers the full settlement amount payable to holders of deposited covered warrants into the cash account as notified by VSDC.
- T+4 day: VSDC allocates the settlement proceeds for holders of deposited covered warrants to the accounts of the relevant Depository Members. The Depository Members are responsible for distributing the settlement proceeds to the investors holding the covered warrants on the settlement date (T+5 day).
- T+5 day: Cash settlement date. On this date, the Depository Members distribute the settlement proceeds to the investors.

  Notes:
- *Settlement amount per call warrant: The amount payable where the settlement price is higher than the exercise price, calculated according to the following formula: (Settlement price − Exercise price)/Conversion ratio*
- *Settlement price of the covered warrant upon expiry for exercise purposes: The average closing price of the underlying shares during the 05 trading days immediately preceding the expiry date, excluding the expiry date.*
- *Net settlement amount: The settlement amount after deducting the exercise-related expenses (if any).*
- *Where an investor does not submit an exercise instruction, any in-the-money covered warrants shall be automatically exercised by way of cash settlement on the expiry date.*

6.2. Measures to be taken in the event the Issuer becomes insolvent:

If the Issuer becomes insolvent, settlement to investors shall be carried out in accordance with the asset liquidation procedures prescribed by applicable law. The assets used for settlement to investors shall include the following sources:

- Hedging assets and other assets held in the proprietary trading account.
- Assets maintained in the margin account at the custodian bank.

Where the available assets are insufficient to satisfy the settlement obligations under the covered warrants, the rights and interests of covered warrant holders shall be resolved in accordance with the applicable laws governing partially secured creditors.

7. Rights of covered warrant holders

- Rights of call warrant holders: A holder of a call warrant is entitled to receive the cash difference where the price of the underlying security (the settlement price) exceeds the exercise price at the time of exercise.

- Where the available assets are insufficient to satisfy the settlement obligations under the covered warrants, the rights and interests of covered warrant holders shall be resolved in accordance with the applicable laws governing partially secured creditors.

- In the event that the covered warrants are delisted due to the Issuer's merger, consolidation, dissolution, bankruptcy, or revocation of its Establishment and Operation License; where the registration dossier for the offering of covered warrants is found to contain misleading information or omit material information that could affect investment decisions and cause losses to investors; where the underlying securities are delisted; or where the Stock Exchange deems it necessary to protect investors' interests, the settlement price of the covered warrants payable to the holders from the effective date of such delisting shall be determined in accordance with the Black-Scholes formula set out in Section VI (1.1. Information on covered warrants) of this Prospectus.

8. Adjustments to covered warrants

- The Issuer shall adjust the covered warrants where the price of the underlying securities is adjusted as a result of the Issuer of the underlying securities paying cash dividends, issuing shares for dividend payment, issuing shares to increase share capital from equity, or issuing new shares.

- The exercise price and conversion ratio of the covered warrants shall be adjusted as follows when the price of the underlying securities is adjusted:

+ Adjustment date: The ex-rights date of the underlying asset.

+ New exercise price = Old exercise price x (Adjusted reference price of the underlying asset on the ex-rights date/Unadjusted reference price of the underlying asset on the ex-rights date).

+ New conversion ratio = Old conversion ratio x (Adjusted reference price of the underlying asset on the ex-rights date/Unadjusted reference price of the underlying asset on the ex-rights date).

- The adjusted exercise price or conversion ratio shall be rounded to 4 decimal places.

- Any other adjustments shall be made in accordance with the adjustment decisions of the Stock Exchange, and the Issuer shall implement such adjustments accordingly.

9. Taxes, fees, charges and service fees arising from the trading or exercise of covered warrants

- **Trading fee**: Applicable when an investor places an order to buy or sell covered warrants. The applicable fee shall be determined in accordance with the fee schedule of the securities company where the investor maintains the covered warrant trading account.

- **Tax**: Where an investor transfers covered warrants, holds covered warrants until expiry and exercises in-the-money covered warrants, the applicable tax rate shall be 0.1% of the transfer value of each covered warrant transaction.

***Note**: In certain cases, the tax payable may exceed the settlement amount received by the investor from the Issuer, depending on the relationship between the settlement price of the underlying securities and the conversion ratio.*

Examples of tax calculation:

- **Case 1:** Applicable where an investor transfers covered warrants before the expiry date (tax rate of 0.1% of the transfer value of each covered warrant transaction).

Example 1: An investor purchases 100 call warrants with HPG as the underlying security at a price of VND 2,000/warrant, with a conversion ratio of 1:1 and an exercise price of VND 30,000. If the investor sells all 100 warrants at VND 3,000/warrant, the tax payable is calculated as follows: 3,000 x 100 x 0.1% = VND 300.

- **Case 2:** Applicable where an investor holds covered warrants and such covered warrants are delisted before the expiry date (tax rate of 0.1% of the transfer value of each covered warrant transaction). In this case, the transfer value of each covered warrant transaction is determined as follows:

- The repurchase price at the market price quoted by the Issuer through its market-making activities x the number of covered warrants (before the effective date of delisting); or
- The covered warrant settlement price announced by the Issuer x the number of covered warrants (on or after the effective date of delisting).

Example 2: Based on the assumptions in Example 1, if the covered warrants are delisted and the Issuer announces a covered warrant settlement price of VND 3,000/warrant, the tax payable by the investor for the 100 covered warrants held is: 3,000 x 100 x 0.1% = VND 300.

- **Case 3**: Applicable where an investor holds covered warrants until the expiry date and exercises in-the-money covered warrants (tax rate of 0.1% of the transfer value of each covered warrant transaction). In this case, the transfer value of each covered warrant transaction is the settlement price of the underlying security announced by the Stock Exchange.

Example 3: Based on the assumptions in Example 1, if the settlement price of the underlying security announced by the Stock Exchange at the time of exercise is VND 30,000/share, the tax payable by the investor upon exercising 100 covered warrants is: 30,000 x 100 x 0.1% = VND 3,000.

- **Case 4:** In certain cases, the tax payable may exceed the settlement amount received by the investor from the Issuer, depending on the relationship between the settlement price of the underlying security and the conversion ratio.

Example 4: An investor purchases 100 covered warrants with FPT as the underlying security, a conversion ratio of 1:1, and an exercise price of VND 100,000.

If the investor holds the covered warrants until the expiry date and the settlement price of the underlying security announced by the Stock Exchange at the time of exercise is VND 100,100/share, the covered warrants will expire in the money, and the investor will receive the following settlement amount from the Issuer: (100,100 − 100,000) x 100 = VND 10,000.

The tax payable by the investor upon exercising the 100 covered warrants held is: 100,100 x 100 x 0.1% = VND 10,010.

Accordingly, in this case, the tax payable by the investor exceeds the settlement amount received by (10,010 − 10,000) = VND 10.

- **Exercise fee:** Investors are required to pay the applicable fee to VSDC in accordance with its regulations.
- **Custody and securities transfer fees**: Applicable in accordance with the regulations of VSDC.

10. Market making activities

To ensure liquidity for outstanding covered warrants, the Issuer is obligated to conduct market making for the covered warrants it has issued, specifically as follows:

- **LPBS must enter market-making orders within five (05) minutes after the occurrence of any of the following events:**

- There are only bid orders or only offer orders for the covered warrants.
- There are neither bid orders nor offer orders for the covered warrants.
- The market bid-ask spread exceeds 5%. The bid-ask spread is calculated as: (Lowest offer price − Highest bid price) /Highest bid price.

- **When entering market-making orders, LPBS must comply with the following requirements:**

- The minimum order size for each order is 100 covered warrants.
- The order type used must be a limit order.
- The quoted price must ensure that the market bid-ask spread does not exceed 5%.
- Where there are neither bid orders nor offer orders for the covered warrants, the market maker must provide two-way quotations (i.e., simultaneously place both bid and offer orders).
- Each order must remain on the trading system for a minimum of one (01) minute.

- **LPBS is not required to conduct market-making activities in the following circumstances**:

- During the periodic auction session for determining the opening price, during the first five (05) minutes immediately after the opening auction session ends, and during the periodic auction session for determining the closing price.
- Trading of the underlying security is suspended.
- The theoretical price of the covered warrant, calculated in accordance with the formula set out in the LPBS Prospectus, is VND 10 or less.
- Where the number of covered warrants held in the market-making account is less than the minimum required quantity of 100 covered warrants, LPBS is exempt from placing offer orders.
- Where no covered warrants have been issued into circulation (i.e., LPBS has not sold any covered warrants to investors), LPBS is exempt from placing bid orders.
- Where the covered warrants are in the process of being delisted, LPBS is exempt from placing offer orders.
- Where the covered warrant reaches its ceiling price (with outstanding ceiling-price buy orders), LPBS is exempt from placing offer orders; or where the covered warrant reaches its floor price (with outstanding floor-price sell orders), LPBS is exempt from placing bid orders.
- Where the underlying security reaches its ceiling price (with outstanding ceiling-price buy orders), LPBS is exempt from placing offer orders for call warrants.

- Where the underlying security reaches its floor price (with outstanding floor-price sell orders), LPBS is exempt from placing bid orders for call warrants.

- Where the covered warrants are 30% or more in the money (i.e., for call warrants, the price of the underlying security exceeds the exercise price by 30% or more), LPBS is exempt from placing offer orders.

- During the fourteen (14) days preceding the expiry date of the covered warrants.

- Upon the occurrence of force majeure events, such as natural disasters, fires, wars, etc.

- Other cases as determined by the Ho Chi Minh City Stock Exchange with the approval of the State Securities Commission of Vietnam.

VII. PAYMENT ASSURANCE PLANS FOR HOLDERS OF COVERED WARRANTS

1. Payment to holders of covered warrants is secured by the following sources of assets:

- Hedging assets and other assets held in the proprietary trading account.

- Assets held in the escrow account maintained at the custodian bank.

2. Where the assets are insufficient to satisfy the payment obligations upon exercise of the covered warrants, the rights and interests of the holders of covered warrants shall be resolved in accordance with the applicable laws governing partially secured creditors.

VIII. COVERED WARRANT RISK MANAGEMENT

1. Covered warrant risk management process

1.1. Roles of senior managers in overseeing risk management, including the roles of the relevant Divisions/Departments of LPBS

- **General Meeting of Shareholders**

Approve the policy for the issuance of covered warrants, the overall issuance limit, the payment assurance plans, and the obligations of the Issuer to holders of covered warrants in the event that the Issuer becomes insolvent, undergoes consolidation, merger, dissolution, or bankruptcy; Approve the rights of holders of covered warrants issued by LPBS.

- **Board of Directors**

- Direct the implementation of the issuance, trading, custody, listing, market making, hedging, risk management, and other related activities under the authorization of the General Meeting of Shareholders.

- Approve the covered warrant issuance strategy and the issuance plan for each issuance tranche.

- Determine the issuance limit, the underlying securities limit for hedging purposes, the maximum loss limit, the target profit, and the hedging positions in accordance with applicable laws and the risk appetite applicable to the covered warrant business (if any).

- **Risk Management Committee**

- Review the covered warrant issuance limit.

- Review the underlying securities for covered warrant issuance.

- Review the funding sources for the covered warrant business.

- **General Director**

- Organize the implementation of the issuance, trading, custody, listing, market making, hedging, and other operations relating to covered warrants in accordance with the authority delegated within LPBS.
- Direct the development of the covered warrant risk management strategy, policies, and procedures.
- Assign responsibilities and supervise the implementation of the risk management procedures issued by the competent authority.
- Monitor implementation results and be responsible before the competent authority for performing duties and responsibilities relating to risk management.

- **Risk Management Department**

- Design, develop, enhance, and maintain models for identifying, measuring, and managing risks relating to LPBS's covered warrant issuance and business.
- Develop risk management procedures for covered warrant issuance, distribution, market making, hedging, and other operations relating to the covered warrant business.
- Propose issuance limits and stop-loss limits for the covered warrant business in accordance with internal regulations and applicable laws.
- Monitor and supervise the hedging activities of the department directly responsible for covered warrant hedging, including covered warrant hedging plans, market-making activities, and payment security deposit activities.
- Monitor and alert the Executive Board of the limits prescribed by LPBS, the Stock Exchange, and the SSC) relating to covered warrant issuance and hedging.
- Advise the Executive Board on measures to prevent, mitigate, and address risks.
- Ensure that risks are managed in accordance with LPBS's policies and that compliance with the risk management regulations issued throughout the system.

- **Legal Department**

Review the legal compliance of the contents of the Risk Management Procedures relating to LPBS's covered warrant issuance and business.

- **Internal Control Department**

- Inspect and supervise compliance with applicable laws, the Company's Charter, and decisions of the Board of Directors, and other relevant documents.
- Inspect and supervise covered warrant issuance and hedging activities to ensure compliance with the Company's regulations, procedures, and policies.
- Perform pre-control and post-control activities to ensure compliance throughout the covered warrant offering and issuance process.
- Participate in assessing the adequacy, appropriateness, and effectiveness of the risk management system, thereby contributing to the identification and prevention of potential deficiencies during operations.

- **Derivatives Department**

- Act as the focal point for implementing covered warrant issuance, trading, market-making, and hedging activities.

- Develop tools to ensure that the covered warrant business operates safely, efficiently, and in compliance with applicable laws and LPBS's internal regulations.

- Monitor and alert risks relating to the limits on covered warrant issuance, market-making activities, and hedging activities, including, but not limited to, market risk, settlement risk, and other fluctuations that may affect LPBS's capital resources and interests. Promptly report such matters to the competent authority for consideration and appropriate action.

1.2. Covered warrant risk management process

The covered warrant risk management process is a continuous sequence of steps implemented to minimize risks to LPBS. To ensure effective risk management, LPBS complies with at least the following steps:

- **Step 1: Identify risks relating to covered warrants**

In the course of issuing covered warrants, LPBS may be exposed to the following risks:

- **Settlement risk:** The risk that LPBS may be unable to fulfill its obligations to investors as committed, for example, where LPBS becomes unable to make settlement when investors exercise their rights.

- **Market risk:** The risk arising from changes in the prices of covered warrants and the underlying securities.

- **Legal risk**: The risk that LPBS violates or fails to comply with applicable laws and regulations, resulting in penalties, warnings, suspension of operations, or revocation of its operating license or business registration.

- **Operational risk:** The risk arising from technology-related issues (e.g. hackers disrupting the information technology system), employees (fraud or errors, whether intentional or unintentional), capital assets, or external events (natural disasters, war, etc.).

- **Liquidity risk:** The risk that LPBS is unable, or is only able at a higher cost, to execute the purchase or sale transactions necessary to achieve a risk-neutral position in respect of covered warrants. This risk primarily arises when the underlying securities have no liquidity or limited liquidity, making market access more difficult and potentially resulting in higher transaction costs than expected.

- **Step 2: Analyze risks**

After the risk factors have been identified in the above step, the Risk Management Department, in coordination with the relevant departments, evaluates the likelihood of each risk occurring (rated on a scale from A – Almost Certain to E – Rare) and its impact (rated on a scale from 5 – Severe to 1 – Insignificant) on the achievement of LPBS's objectives. These ratings are presented on a heat map using three color levels: red (alert level), yellow (warning level), and green (acceptable level).

Frequency / **Impact**	A - Almost Certain	B - Likely	0 - Possible	D - Unlikely	E – Rare
5- Severe					
4- Major					
3- Moderate					
2- Minor					
1- Insignificant					

- **Settlement risk:** Settlement risk at LPBS is low, thanks to its large capital base and proven track record in cash management. In addition, LPBS maintains collateral assets in a custody account with the custodian bank and carries out hedging activities in accordance with applicable regulations to ensure sufficient cash and securities are available for settlement to investors upon the exercise of their rights.

- **Market risk**: This is a significant risk that is likely to occur and is difficult to hedge because it depends on external factors. Therefore, LPBS needs to have tools in place to monitor and provide timely alerts when market risk arises. At the same time, LPBS develops response plans and scenarios to deal with market risk.

- **Legal risk**: This risk may arise where LPBS inadvertently fails to properly carry out a certain activity or has not yet timely updated changes in legal regulations. The Risk Management Department, in coordination with the relevant departments, assesses the likelihood of such risk occurring (rated on a scale from A – Almost Certain to E – Rare) and its impact (rated on a scale from 5 – Severe to 1 – Insignificant) on the achievement of LPBS's objectives. These ratings are presented in a heat map using three color levels: red (alert level), yellow (warning level), and green (acceptable level).

Frequency / **Impact**	A - Almost Certain	B - Likely	0 - Possible	D - Unlikely	E – Rare
5- Severe					
4- Major					
3- Moderate					
2- Minor					
1- Insignificant					

- **Operational risk:** This risk may arise from software system failures or from employees failing to follow established procedures. The Risk Management Department, in coordination with the relevant departments, assesses the likelihood of such risk occurring (rated on a scale from A – Almost Certain to E – Rare) and its impact (rated on a scale from 5 – Severe to 1 – Insignificant) on the achievement of LPBS's objectives. These ratings are presented in a heat map using three color levels: red (alert level), yellow (warning level), and green (acceptable level).

Frequency / **Impact**	A - Almost Certain	B - Likely	0 - Possible	D - Unlikely	E – Rare
5- Severe					
4- Major					
3- Moderate					
2- Minor					
1- Insignificant					

- **Liquidity risk**: This risk is low under normal market conditions. However, liquidity risk may still arise due to unexpected corporate events or information, or information that has a negative impact on the overall market.

- **Step 3: Risk control**

- Risk assessment and control play an important role in developing LPBS's risk control strategy, enabling the selection of appropriate response measures for each specific type of risk. Risk management strategies commonly adopted include risk avoidance, risk transfer, risk mitigation, and risk acceptance, depending on the level of impact of each risk and the organization's ability to control it under each risk scenario.

- Control activities are established to ensure that risk treatment measures are implemented effectively and efficiently. These activities include:

+ Preventive controls: Designed to prevent undesirable transactions, events, errors or unexpected situations from occurring. Examples include segregation of duties and responsibilities, password protection and system access restrictions, and employee training.

+ Detective controls: Designed to promptly detect undesirable transactions, events, errors or unexpected situations so that timely corrective actions can be taken. Examples include confirmations, reconciliations, physical counts, and error reporting.

+ Corrective controls: Designed to restore operations to an appropriate condition or, at a minimum, minimize the consequences or losses arising from undesirable transactions, events, violations or unexpected situations. Examples include business continuity plans and disaster recovery plans.

Risk type	Prevention principles	Implementation measures	Implementation methods
Settlement risk	- Maintain financial safety ratios for continuous and periodic monitoring. - Ensure compliance with payment obligations to covered warrant holders.	- Diversify funding counterparties. - Make provisions in accordance with applicable laws and LPBS's regulations in force from time to time. - Monitor and report the capital adequacy ratio on a monthly basis or upon request by the competent authority in accordance with LPBS's regulations.	- Establish a robust capital control system to ensure the efficient allocation of capital. - Establish a system for assessing financial safety indicators appropriate to the nature of the Company's operations and its financial risk management requirements. - Select bank(s) for the allocation of deposits (if any) and choose transaction methods appropriate to LPBS's business operation requirements. - Establish procedures for daily cash flow updates and reporting. - Develop the payment assurance mechanism for covered warrant holders.
Market risk	- Forecast information that may adversely affect the market in order to formulate appropriate risk mitigation measures. - Maintain a Delta-neutral hedging ratio (in accordance with the hedging strategy).	- Monitor, analyze and assess macroeconomic conditions and political developments that may affect securities market trends or specific industry sectors on a periodic basis, on an ad hoc basis or upon request. - Purchase or sell the underlying securities or purchase covered warrants issued by other issuers in accordance with the approved risk parameters.	- Forecast market trends in order to formulate effective hedging measures and select or adjust appropriate risk control strategies. - The Derivatives Department, in coordination with the Risk Management Department, shall carry out the foregoing through the trading system and report to the relevant departments and regulatory authorities in accordance with applicable regulations.

Risk type	Prevention principles	Implementation measures	Implementation methods
Legal risk	- Ensure compliance with market-making obligations. - Establish an independent internal control mechanism between the market-making function and the risk management/ compliance function to minimize conflicts of interest and operational errors. - Ensure transparency, auditability and complete data retention for inspection, supervision and regulatory examination when required.	- Develop programs to ensure compliance with the market-making requirements under the Stock Exchange's Regulations. - Establish a real-time monitoring mechanism for market-making activities to promptly identify any failure to fulfil market-making obligations. - Conduct periodic reviews and independent assessments by the risk management/ compliance function regarding the level of compliance with market-making obligations, and establish an early warning mechanism. - Organize periodic training for personnel responsible for market making on legal requirements, regulatory updates and practical risk scenarios.	- Develop an automated market-making system. - Establish an automated warning system to detect potential breaches of market-making obligations or instances where risk indicators exceed the prescribed control thresholds. - Establish a database that fully retains historical records of prices, trading volumes and the duration of market-making obligations for internal inspection and reporting to regulatory authorities.
Operational risk	Identify risks that may arise in relation to LPBS and develop procedures, policies and systems to minimize such risks, optimize operating costs and improve operational efficiency.	- Issue periodic and ad hoc reporting requirements and clearly define the responsibilities of the relevant departments and individuals. - Strengthen compliance with information access security requirements and enhance employees' awareness regarding the use of LPBS's information technology systems and cybersecurity.	- Establish internal procedures and regulations to ensure close coordination among departments during operational implementation, thereby enhancing the effectiveness of inspection and supervision and enabling the timely handling of potential violations. - Develop mandatory operational and control procedures with preventive risk control measures, including data backup and security; establishment of primary and backup data transmission systems; implementation of cybersecurity measures; procurement of insurance for equipment and software; periodic system inspections; execution of warranty and maintenance contracts with service providers; and development of contingency response plans

Risk type	Prevention principles	Implementation measures	Implementation methods
			to ensure business recovery and continuity in the event of system failures. - Deploy a backup trading system in addition to the primary trading system to minimize the risk of connectivity failures that may disrupt investors' trading activities. - Develop operational and control procedures in accordance with international standards to strengthen risk prevention, including risks relating to data loss, data security, viruses and hacker attacks, thereby ensuring the security of both investors and LPBS.
Liquidity risk	Ensure that hedging costs are maintained at the lowest possible level.	- Continuously execute transactions to maintain the required hedged (Delta-neutral) position in accordance with regulations. - Issue covered warrants only on large-cap stocks with stable liquidity. - Prescribe maximum share position limits and execute purchase and sale transactions as required to mitigate liquidity risk.	- Trading software system. - Monitoring reports.

- **Step 4: Monitor risk management activities**

- Monitor risk management activities relating to covered warrant business operations on a daily or periodic basis through specific monitoring reports in accordance with the regulations of the SSC, HOSE and LPBS.

- During the implementation of risk management activities, continuously monitor, review, assess and report on the implementation results of risk management measures in order to make timely adjustments where necessary (if any).

- Recognize that monitoring plays a critical role in identifying and remedying deficiencies that may arise during the risk management process. Where new risk information emerges during the monitoring process, restart the process from the stage of analyzing and/or assessing the risk information, selecting appropriate control and/or risk treatment measures, and continue closely monitoring risk management activities to ensure their effectiveness and appropriateness in light of actual circumstances.

- Regularly and periodically analyze and assess risks that have occurred in order to identify potential risk areas and implement appropriate risk treatment and mitigation measures.

1.3. Transaction controls

- Customer transactions: Accept orders into the trading system only when the purchaser has sufficient funds for settlement and the seller has securities available for sale.

- Proprietary trading transactions: Permit the Proprietary Trading Department to invest only within the limits approved by the Executive Board. Proprietary trading activities shall be completely segregated from customer transactions.

1.4. Credit and margin limits: Implemented in accordance with Article 9 of the Regulation on Securities Margin Trading (issued together with Decision No. 87/QD-UBCK dated January 25, 2017 of the SSC providing guidance on securities margin trading):

- Total outstanding margin loans: Not exceeding 200% of equity.

- Total margin loans granted to a single customer: Not exceeding 3% of equity.

- Total outstanding margin loans secured by a single security: Not exceeding 10% of equity.

- Total quantity of securities eligible for margin lending: Not exceeding 5% of the total listed securities of a listed company.

1.5. Credit risk rating organization: None.

2. Hedging plan

2.1. Purpose of hedging

To ensure the Issuer's ability to fulfil its payment obligations to covered warrant holders and to effectively minimize losses arising from risks affecting both LPBS and covered warrant holders.

2.2. Organization of hedging implementation

- **The Executive Board is responsible for:**

- Directing the development of strategies, policies, and procedures for covered warrant risk management.

- Assigning responsibilities and overseeing the implementation of risk management procedures issued by the competent authority.

- Monitoring implementation results and being accountable to the competent authority for the exercise of rights and responsibilities regarding risk management.

- **The Internal Control Department is responsible for:**

- Monitoring and inspecting compliance with applicable laws, the Company's Charter, resolutions of the Board of Directors, and other relevant documents.

- Inspecting and supervising issuance and hedging activities in accordance with the Company's regulations, procedures and policies.

- Monitoring and assessing any conflicts of interest, where applicable.

- **The Risk Management Department is responsible for:**

- Monitoring and supervising the hedging activities conducted by the department directly responsible for hedging covered warrants.

- Alerting the Executive Board to the limits prescribed by LPBS, the Stock Exchange and the SSC relating to the issuance and hedging of covered warrants.

- Advising the Executive Board on measures to prevent, mitigate and manage risks.

- Ensuring that risks are managed in accordance with LPBS's policies and that the risk management regulations issued throughout the system are complied with.

- **The Market Making Department is responsible for:**

- Directly participating in the covered warrant hedging process.

- Conducting transactions in the underlying securities for hedging purposes and preparing daily reports on the differences between actual and theoretical hedging positions in accordance with the regulations of the SSC and the Stock Exchange.

- Providing information and coordinating with the Risk Management Department in managing and controlling risks relating to covered warrant products.

Information on the number of personnel in the department directly responsible for implementing hedging activities for covered warrants:

No.	Full name	Position	Year of birth
1	Tran Huy Doan	Chief Executive Officer of Investment Division	1979
2	Dang Duc Cuong	Head of Derivatives Department	1994

1. Tran Huy Doan – Chief Executive Officer of Investment Division

Full name	: Tran Huy Doan
Gender	: Male
Year of birth	: 1979
Place of birth	: Ho Chi Minh City
Nationality	: Vietnamese
Ethnic group	: Kinh
Education level	: 12/12
Professional qualifications	: Master of Finance. Fund Management Practicing Certificate No. 002371/QLQ issued by the SSC on December 27, 2023.
Experience in the financial and securities markets	: More than 20 years of experience in the finance, banking and securities sectors.
Experience in covered warrants	: More than 6 years of experience in covered warrant trading, market making and hedging activities.

Work experience:

Working period	Working unit	Position
May 2004 - May 2020	Asia Commercial Joint Stock Bank	Deputy Head of Foreign Exchange Trading Department
June 2020 - April 2025	ACB Securities Company	Director of Derivatives Department

Working period	Working unit	Position
May 2025 – Present	LPBank Securities Joint Stock Company	Chief Executive Officer of Investment Division

2. Dang Duc Cuong – Head of Derivatives Department

Full name	: Dang Duc Cuong
Gender	: Male
Year of birth	: 1994
Place of birth	: Ba Ria – Vung Tau
Nationality	: Vietnamese
Ethnic group	: Kinh
Education level	: 12/12
Professional qualifications	: Bachelor of International Business. Fund Management Practicing Certificate No. 002270/QLQ issued by the SSC on October 17, 2023. Derivatives Securities and Derivatives Market Certificate No. 20 PS14/QD-DT, issued on September 14, 2017.
Experience in the financial and securities markets	: More than 8 years of experience in securities brokerage, securities analysis and securities investment.
Experience in covered warrants	: More than 5 years of experience in covered warrant trading, market making and hedging activities.

Work experience:

Working period	Working unit	Position
March 2017 - March 2020	Ho Chi Minh City Securities Corporation	Trading Team Leader
February 2021 - April 2025	ACB Securities Company	Product Trading and Market Making Manager
April 2025 – Present	LPBank Securities Joint Stock Company	Head of Derivatives Department

2.3. General principles of hedging

LPBS applies a Delta-neutral hedging plan. Accordingly, simultaneously with the issuance of covered warrants, LPBS will also carry out transactions to buy and sell the underlying securities in order to maintain LPBS's overall position at Delta-neutral (Delta = 0) when the price of the underlying securities changes.

2.4. Hedging securities: The underlying securities of the covered warrants.

2.5. Hedging position

- **Method for calculating the hedging ratio**

- The hedging ratio applied by LPBS is the Delta ratio.
- Delta hedging ratio: The change in the price of a covered warrant corresponding to a change in the price of the underlying security.

- The Delta value of a call warrant under the Black–Scholes model:

$$\mathbf{Delta_{CALL} = N(d_1)}$$

Where:

$Delta_{CALL}$: The Delta value of the call warrant.

$N(d_1)$: The cumulative standard normal distribution function, where d_1 is determined in accordance with the Black–Scholes pricing formula as follows:

$$d_1 = \frac{\ln\left(\frac{S}{X}\right)+\left(r_c+\frac{\sigma^2}{2}\right)T}{\sigma\sqrt{T}}$$

The input parameters in the above formula are defined as follows:

Parameter	Calculation method
X: Exercise price of the warrant.	Determined by LPBS depending on market conditions at the time LPBS is granted the Certificate of Registration of Public Offering of Covered Warrants by the SSC. The exercise price shall fall within the price range but shall not exceed ±20% of the closing price of the underlying security on the trading day immediately preceding the date of announcement of the public offering of the warrants.
S: Current price of the underlying security.	The closing price of the underlying security at the time LPBS is granted the Certificate of Registration of Public Offering of Covered Warrants by the SSC or at the time of warrant valuation in accordance with applicable laws.
T: Remaining time to expiry (expressed in years).	The number of days from the valuation date to the warrant expiry date divided by 365.
r_c: Risk-free interest rate (per year).	The interest rate is determined based on the opportunity cost of the capital allocated to the covered warrant business (including assets securing payment obligations and capital used for hedging the warrants), calculated based on the average 12-month savings deposit interest rates offered by 4 banks, namely Vietcombank, VietinBank, BIDV and Agribank, at the time LPBS is granted the Certificate of Registration of Public Offering of Covered Warrants by the SSC or at the time of warrant valuation in accordance with applicable laws.
σ: Expected price volatility of the underlying security (per year).	Expected price volatility = Historical price volatility [x] (1 + Adjustment factor). Where: - The historical price volatility of the underlying security is determined based on the most recent 12-month period. - The adjustment factor is determined based on market demand for the warrants and the underlying security, the liquidity of the warrants and the underlying security, and the expected price volatility of comparable warrants.
k: Conversion ratio of the warrant.	The number of warrants required to be converted into one unit of the underlying security.

- **Theoretical hedging position:**

The theoretical hedging position is determined as follows:

$$\mathbf{P = Delta \times OI / k}$$

Where:

P: The number of underlying securities expected to be held for the purpose of hedging the covered warrants.

Delta: The Delta hedging ratio, representing the change in the price of the covered warrant corresponding to a change in the price of the underlying security, calculated in accordance with the following formula: $Delta_{CALL} = N(d_1)$.

OI: Calculated as the number of covered warrants outstanding from the issuance, plus the number of covered warrants sold from the Issuer's proprietary trading account but not yet credited by the VSDC to investors' accounts, less the number of covered warrants pending return to the Issuer's proprietary trading account.

k: The conversion ratio of the covered warrant.

- **Actual hedging position**

LPBS uses the underlying securities actually held, the quantity of underlying securities pending settlement into the proprietary trading account and used for hedging purposes, the quantity of securities arising from the exercise of shareholder rights (including stock dividends and shares issued for capital increase from owners' equity) in respect of the securities actually held in the proprietary trading account and used for hedging purposes, and the equivalent quantity of underlying securities in cases where the issuer uses, as hedging securities, securities having the same underlying security as the covered warrants. Securities having the same underlying security as the covered warrants include securities actually held in the proprietary trading account, securities pending settlement into the proprietary trading account, and the cash deposited into the proprietary trading account for hedging purposes.

The actual hedging position of LPBS is determined as follows:

$$\mathbf{p_T = P_{CKCS} + P_{QĐ}}$$

Where:

P_{CKCS}: The number of underlying securities actually held by LPBS for hedging the covered warrants.

P_{QD}: The equivalent number of underlying securities converted from the cash balance in LPBS's proprietary trading account. This is calculated by dividing the amount of cash deposited by LPBS into the proprietary trading account by the closing price of the underlying security on the calculation date.

- **The difference between the theoretical hedging position and the actual hedging position of the covered warrants on T day** is determined as follows:

$$\mathbf{\Delta\, p_T \,\% = (P_T - p_T)/P_T \times 100\ \%}$$

Where:

Δ_{PT} (%): The percentage difference between the theoretical hedging position and the actual hedging position on T day.

P_T: The theoretical hedging position of the covered warrants on T day.

pT: The actual hedging position of the covered warrants on T day.

LPBS conducts hedging activities to ensure that the difference between the theoretical hedging position and the actual hedging position at the end of each trading day does not exceed 20%.

- **Illustrative example**

Assume that LPBS issues covered warrants with the input parameters described below:

- Underlying security: MWG
- Issue date: December 27, 2025
- Listing date: January 19, 2026
- Expiry date: June 29, 2026
- Conversion ratio: 5:1
- Risk-free interest rate: 7.2%
- Price volatility: 40%
- Exercise price: VND 88,000

LPBS purchases and sells MWG shares as the price of MWG shares changes as follows:

Date	MWG Share Price	Delta	Number of Outstanding Covered Warrants	Theoretical Hedge Position	Actual Hedge Position	ΔP_T %	Number of MWG Shares to Buy/Sell
19/01/2026	86,700	0.58	428,500	49,517	50,000	-0.98	
20/01/2026	86,000	0.57	428,500	48,455	50,000	-3.19	0
21/01/2026	85,400	0.55	147,400	16,350	16,000	2.14	-34,000
22/01/2026	86,500	0.57	158,100	18,128	16,000	11.74	0
23/01/2026	85,800	0.56	198,500	22,260	22,000	1.17	6,000
26/01/2026	84,100	0.53	233,900	24,737	22,000	11.06	0
27/01/2026	85,000	0.54	481,400	52,434	52,000	0.83	30,000
28/01/2026	85,500	0.55	561,100	62,069	62,000	0.11	10,000
29/01/2026	89,500	0.62	430,200	53,500	62,000	-15.89	0
30/01/2026	92,900	0.68	947,500	127,988	125,000	2.33	63,000

3. Experience in issuing covered warrants of the Issuer

LPBS has issued 13 covered warrants, of which:

- The covered warrants currently outstanding and listed on the Ho Chi Minh City Stock Exchange are as follows:

No.	Covered warrant name	Covered warrant code	Underlying securities code	Warrant type	Term	Conversion ratio	Total number of warrants issued	Issue date	Expiry date	Exercise price (VND)
1	ACB/LPBS/Call/ EU/Cash/12M/02	CACB2604	ACB	Call	12 months	1.7245:1	2,800,000	27/12/2025	28/12/2026	22,419
2	MBB/LPBS/Call/ EU/Cash/12M/04	CMBB2605	MBB	Call	12 months	1.9231:1	3,200,000	27/12/2025	28/12/2026	25,962
3	VIB/LPBS/Call/E U/Cash/12M/10	CVIB2601	VIB	Call	12 months	1.8963:1	3,200,000	27/12/2025	28/12/2026	17,066
4	FPT/LPBS/Call/E U/Cash/12M/14	CFPT2604	FPT	Call	12 months	9.8641:1	3,200,000	27/12/2025	28/12/2026	94,696
5	HPG/LPBS/Call/ EU/Cash/12M/16	CHPG2605	HPG	Call	12 months	1.7852:1	3,200,000	27/12/2025	28/12/2026	24,100
6	MSN/LPBS/Call/ EU/Cash/12M/18	CMSN2601	MSN	Call	12 months	5:1	3,200,000	27/12/2025	28/12/2026	80,000
7	VHM/LPBS/Call/ EU/Cash/12M/22	CVHM2604	VHM	Call	12 months	9.6296:1	2,800,000	27/12/2025	28/12/2026	102,074
8	VNM/LPBS/Call/ EU/Cash/12M/24	CVNM2601	VNM	Call	12 months	4.8456:1	3,200,000	27/12/2025	28/12/2026	62,024

(Source: LPBS)

- Covered warrants that have expired. Details are as follows:

No.	Covered warrant name	Covered warrant code	Underlying securities code	Warrant type	Term	Conversion ratio	Total number of warrants issued	Issue date	Expiry date	Exercise price (VND)
1	STB/LPBS/Call/E U/Cash/6M/05	CSTB2605	STB	Call	6 months	3:1	4,800,000	27/12/2025	29/06/2026	60,000
2	TCB/LPBS/Call/E U/Cash/6M/07	CTCB2602	TCB	Call	6 months	2.9382:1	9,600,000	27/12/2025	29/06/2026	35,259
3	VPB/LPBS/Call/E U/Cash/6M/11	CVPB2604	VPB	Call	6 months	2.9476:1	4,800,000	27/12/2025	29/06/2026	29,476
4	MWG/LPBS/Call/ EU/Cash/6M/19	CMWG2605	MWG	Call	6 months	5:1	8,000,000	27/12/2025	29/06/2026	88,000
5	SHB/LPBS/Call/E U/Cash/6M/25	CSHB2601	SHB	Call	6 months	1.9731:1	4,800,000	27/12/2025	29/06/2026	17,758

(Source: LPBS)

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IX. PARTIES INVOLVED IN THE OFFERING

1. Auditor

Deloitte Vietnam Audit Company Limited

Address: 12th Floor, Diamond Park Plaza Building, 16 Lang Ha, Giang Vo Ward, Hanoi City.

Tel: (024) 7105 0000 Fax: (024) 6288 5678 Website: www.deloitte.com/vn

2. Custodian Bank

Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ky Khoi Nghia Branch

Address: 56 (rear), 58, 60, 62, and 64, and the Ground Floor, 10th Floor and 11th Floor of TASCO Building, No. 66–68 Nam Ky Khoi Nghia Street, Sai Gon Ward, Ho Chi Minh City.

Tel: (028) 3821 8812 Fax: (028) 3914 4714 Website: www.bidv.com.vn

The Issuer undertakes that it is not a related person of the Custodian Bank in accordance with the securities laws.

3. Underwriter or Issuing Agent; Advisor

None.

X. CONFLICTS OF INTEREST

We and our affiliates engage in banking, investment, brokerage, advisory and other activities, and may possess material information regarding the Company and/or the underlying securities or publish or update research reports on the Company and/or the underlying securities. Such activities, information and/or research reports may relate to or affect the Company and/or the underlying securities and may have adverse consequences for investors or give rise to conflicts of interest in connection with the issuance of the covered warrants. We are under no obligation to disclose such information and may issue research reports and engage in any such activities without regard to the issuance of the covered warrants.

The Company's Internal Control and Risk Management System shall be established to monitor potential conflicts of interest arising from the Company's transactions and those of personnel directly involved in the issuance, market making and hedging activities relating to the covered warrants.

XI. COMMITMENTS

The Issuer undertakes to assume full responsibility for the accuracy and truthfulness of the information and the accompanying documents contained in this Prospectus.

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XII. DATE, SIGNATURE AND SEAL OF THE REPRESENTATIVES OF THE ISSUER AND THE CUSTODIAN BANK

Ho Chi Minh City, August 4th, 2026

ISSUER

LPBANK SECURITIES JOINT STOCK COMPANY

LEGAL REPRESENTATIVE

CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed and stamped)

NGUYEN DUY KHOA

Ho Chi Minh City, August 4th, 2026

CUSTODIAN BANK

JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM – NAM KY KHOI NGHIA BRANCH

DEPUTY DIRECTOR

(Signed and stamped)

NGUYEN THI MINH CHAU

XIII. APPENDICES

1. License for Establishment and Operation No. 104/UBCK-GP issued by the Chairman of the State Securities Commission of Vietnam for the first time on February 12, 2009; latest amended License No. 79/GPDC-UBCK issued by the Chairman of the State Securities Commission of Vietnam on June 26, 2026.
2. Enterprise Registration Certificate No. 0309312029 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on February 12, 2009; registered for the 22nd amendment on July 8, 2026 issued by the Department of Finance of Ho Chi Minh City.
3. Resolution No. 04A/2025/NQ-DHDCD dated April 24, 2025 by the Annual General Meeting of Shareholders 2025 approving the offering of covered warrants, including approval of the aggregate issuance limit for covered warrants permitted to be offered, and approval of the payment security arrangements and the obligations of the Issuer toward covered warrant holders in the event that the Issuer becomes insolvent, undergoes consolidation, merger, dissolution or bankruptcy.
4. Resolution No. 57/2026/NQ-HDQT dated April 24, 2026 by the Board of Directors approving the offering and listing of covered warrants in 2026 - First Tranche.
5. Escrow Contract for Payment Security No. 01/2026/TT/BIDV-LPBS dated July 15, 2026 entered into between LPBank Securities Joint Stock Company and the Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ky Khoi Nghia Branch (the Custodian Bank).
6. Confirmation Letter No. 1590/CV.BIDV-NKKN dated May 5, 2026 issued by the Joint Stock Commercial Bank for Investment and Development of Vietnam – Nam Ky Khoi Nghia Branch, confirming that LPBS has opened a blocked account to receive subscription proceeds from the offering of covered warrants.
7. Charter of LPBank Securities Joint Stock Company, issued on February 3, 2026, together with all Appendices amending and supplementing the Charter.
8. Audited Financial Statements 2025 of LPBank Securities Joint Stock Company.