LPBANK SECURITIES JOINT STOCK COMPANY

No.: 09/2026/TTr-LPBS

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Ho Chi Minh City, January 19, 2026

PROPOSAL

Re: Replacement of the plan to increase charter capital through an initial public offering of shares, the plan for initial issuance of shares to the public, the plan for the use of proceeds from the offering, and the listing of securities

To: The General Meeting of Shareholders ("GMS") of LPBank Securities Joint Stock Company ("LPBS"/"Company")

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020; the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15 dated June 17, 2025, and its amending, supplementing, and guiding documents;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Law No. 56/2024/QH15 passed by the National Assembly on November 29, 2024 amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on the State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, the Law on Handling of Administrative Violations, and any amendments, supplements, or replacements applicable from time to time (the "Law on Securities");*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 by the Government detailing the implementation of a number of articles of the Law on Securities; Decree No. 245/2025/ND-CP dated September 11, 2025 by the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP, and its amending, supplementing, and guiding documents;*
- *Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020 by the Ministry of Finance guiding a number of contents relating to securities offering and issuance, public tender offers, share repurchases, registration of public companies and deregistration of public company status, and its amending, supplementing, and guiding documents;*
- *Pursuant to Circular No. 121/2020/TT-BTC dated December 31, 2020 by the Ministry of Finance regulating the operations of securities companies and its amending, supplementing, and guiding documents;*
- *Pursuant to the Charter of LPBank Securities Joint Stock Company dated April 24, 2025 and the Appendix amending and supplementing the Charter dated December 8, 2025 (the "Charter");*
- *Pursuant to Resolution No. 160/2025/NQ-HDQT dated December 12, 2025 by the Board of Directors of LPBS approving the organization of collecting shareholders' written opinions and other related Resolutions, Proposals and Documents regarding the Plan to increase charter capital through an initial public offering of shares;*

- *Pursuant to Proposal No. 07/2026/TTr-LPBS dated January 16, 2026 by LPBank Securities Joint Stock Company regarding the approval of the plan to increase charter capital through an initial public offering of shares, the plan for initial issuance of shares to the public, the plan for the use of proceeds from the offering, and the listing of securities;*
- *Based on the Company's actual circumstances.*

The Board of Directors of LPBS ("BOD") respectfully submits to the GMS for consideration the replacement of the plan to increase the Company's charter capital through an initial public offering of Shares (the "Offering"), the plan for initial issuance of shares to the public, the plan for the use of proceeds from the Offering, and the listing of securities approved under Proposal No. 07/2026/TTr-LPBS dated January 16, 2026 with the Plan set out in this Proposal, the details of which are as follows:

1. PLAN TO INCREASE THE COMPANY'S CHARTER CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF SHARES AND THE PLAN FOR INITIAL ISSUANCE OF SHARES TO THE PUBLIC

a. Approval/consent of the Company's increase in charter capital through an initial public offering of shares (the "**Offering**") with the following principal contents:

- Current charter capital: VND 12,668,000,000,000 *(Twelve trillion six hundred and sixty-eight billion Vietnamese Dong);*
- Proposed increase in charter capital: up to VND 1,418,680,000,000 *(One trillion four hundred eighteen billion six hundred and eighty million Vietnamese Dong)*, representing 11.19892643% of the current charter capital, corresponding to 141,868,000 *(One hundred forty-one million eight hundred and sixty-eight thousand)* ordinary shares (the "*Shares*"), with a par value of VND 10,000 *(ten thousand Vietnamese Dong)* per Share;
- Expected charter capital after the Offering: up to VND 14,086,680,000,000 *(Fourteen trillion eighty-six billion six hundred and eighty million Vietnamese Dong).*

b. Approval/consent of the Offering Plan attached to this Proposal in its entirety and the following matters:

- Approval of the increase in the Company's charter capital based on the actual results of the initial public offering of Shares.
- Approval of the amendment to the provision on the Company's charter capital in the Charter to reflect the charter capital approved by the competent State authorities, together with the completion of other procedures relating to the above charter capital increase in accordance with the regulations of the competent State authorities.

2. REGISTRATION, CENTRALIZED DEPOSITORY AND LISTING OF SHARES

Approval/consent is granted for all shares of the Company to be registered for centralized depository with the Vietnam Securities Depository and Clearing Corporation ("VSDC") and listed on the Ho Chi Minh City Stock Exchange upon completion of the Offering, in accordance with the Offering Plan and the applicable laws on securities and the securities market in effect from time to time. In the event that, upon completion of the Offering, the Company does not satisfy the conditions for listing its

Shares under the applicable laws, the Company undertakes to register its shares for trading on the UPCoM trading system in accordance with applicable laws.

3. REGULATIONS ON MAXIMUM FOREIGN OWNERSHIP RATIO

Approval/consent is granted for the Company's maximum foreign ownership ratio to be 100% (one hundred percent), and the BOD is authorized to undertake all necessary tasks to ensure that the Offering complies with the applicable foreign ownership regulations and to complete the procedures for notifying the State Securities Commission of Vietnam and/or other competent authorities (if any) of the Company's maximum foreign ownership ratio.

To ensure compliance with the regulations on the maximum foreign ownership ratio, foreign investors participating in the Offering must satisfy the conditions prescribed by applicable laws and the following principles:

a. A foreign institutional investor satisfying the conditions prescribed in Clause 2, Article 77 of the Law on Securities, together with its related persons, may own up to 100% of the Company's charter capital. Where such conditions are not satisfied, the foreign institutional investor and its related persons may own no more than 49% of the Company's charter capital.

b. A foreign individual investor and his/her related persons may own up to 49% of the Company's charter capital.

A foreign investor that is a shareholder or capital-contributing member holding 10% or more of the Company's charter capital, together with its related persons (if any), must not own more than 5% of the charter capital of another securities company, in accordance with Point c, Clause 2, Article 74 of the Law on Securities.

4. IMPLEMENTATION

The GMS approves/consents the delegation and/or authorization to the BOD, within the scope of the approved Offering Plan, to perform the following tasks:

a. Supplementation and/or amendment to the Offering Plan in accordance with the actual circumstances at the time of the offering or as required by the competent authorities in order to successfully implement the initial public offering of Shares;

b. Negotiation and decision-making regarding matters relating to the Offering, including but not limited to the following tasks:

- Determining the specific time for implementation of the Offering Plan for the purpose of obtaining approval/registration from the competent State authorities and for the actual implementation of the public offering of Shares;
- Approving the detailed Offering Plan to ensure that the share offering complies with the applicable foreign ownership regulations;
- Deciding on the implementation of the detailed Offering Plan, including the offering price, offering time, costs relating to the Offering, and other matters relating to the Offering;
- Selecting the advisor for preparation of the offering registration dossier (if any);
- Negotiating and deciding matters relating to the use of proceeds from the Offering, allocating the proceeds from the Share offering to the approved purposes and capital utilization plan, determining

the implementation method, and amending the plan for the use of proceeds from the Offering in accordance with the Company's actual operating conditions at the time of the Offering, while ensuring compliance with applicable laws. In the event of any amendment to the capital utilization plan, the BOD shall report such amendment to the GMS at its next meeting;

- Deciding on the specific contents of, negotiating, executing and organizing the implementation of contracts, agreements, commitments and other documents relating to the Offering, including but not limited to the documents included in the registration dossier for the initial public offering of Shares in accordance with the Offering Plan and applicable laws;
- Deciding on amendments, supplements and explanations to the offering registration dossier as required by actual circumstances or at the request of the competent State authorities in order to implement the Offering Plan in the best interests of the shareholders and the Company and in compliance with applicable laws and the Charter.

c. Implementation of tasks relating to the registration of the initial public offering of Shares, including but not limited to the following tasks:

- Carrying out procedures relating to the registration of the Share offering;
- Working with and providing explanations to the State Securities Commission of Vietnam ("SSC"), competent State authorities and relevant organizations regarding the offering registration dossier and other matters relating to the registration of the Share offering;
- Deciding upon and carrying out any other tasks that the Company considers necessary for the successful registration of the Share offering with the SSC and the successful completion of the initial public offering of Shares.

d. Implementation of tasks relating to the public offering of Shares and the utilization of proceeds from the Offering:

- Selecting an appropriate time to implement the Offering Plan after obtaining approval from the SSC and other competent State authorities, while ensuring compliance with applicable laws;
- Deciding matters relating to the Offering, including but not limited to (i) determining the method for dealing with any unsubscribed Shares (if any); (ii) determining the eligibility criteria and list of investors entitled to purchase such unsubscribed Shares; and (iii) determining the offering price for such investors, provided that such price shall not be lower than the offering price applicable to investors who registered to participate in the Offering;
- Carrying out the necessary procedures to report the offering results to the SSC;
- Implementing the plan for the use of proceeds from the Offering in accordance with the approved purposes of the Offering, ensuring the interests of the shareholders and the Company, complying with applicable laws, and reporting the implementation to the GMS at its next meeting.

e. Implementation of necessary tasks relating to the change of the Company's charter capital after completion of the Offering, including but not limited to the following tasks:

- Amending and supplementing the Company's Establishment and Operation License;
- Amending the Company's Enterprise Registration Certificate and other relevant documents (if any);

- Amending and supplementing the provisions of the Charter relating to the new charter capital, the actual number of outstanding Shares and other relevant matters, and completing all procedures relating to the above charter capital increase with the competent State authorities and relevant organizations;

f. Implementation of tasks relating to the registration and centralized depository of the Shares at the VSDC and the listing or trading registration of the Shares on the Stock Exchange (the "Registration and Listing"), including but not limited to the following tasks:

- Deciding upon and executing all dossiers and documents to be submitted to the competent authorities/organizations in connection with the Registration and Listing in accordance with applicable laws;
- Working with and providing explanations to the competent authorities/organizations regarding the Registration and Listing dossiers and other matters relating to the Registration and Listing;
- Deciding upon and carrying out any other tasks that the BOD considers necessary for the successful completion of the Registration and Listing.

g. In addition to the above authorizations, the BOD is fully authorized to decide upon and implement (i) any other necessary tasks and procedures to ensure the successful completion of the Offering; (ii) the procedures for notifying the Company's maximum foreign ownership ratio in accordance with applicable laws; (iii) the Registration and Listing procedures; and (iv) any tasks and procedures arising during the implementation of the Offering, the Registration and Listing, and other related procedures to ensure the successful offering and listing of the Shares.

The GMS authorizes/delegates the Chairman of the BOD and/or the General Director of the Company and/or the Company's legal representative to execute and finalize all documents, contracts and other papers required in connection with the implementation of the foregoing tasks and procedures.

The BOD is further authorized to re-delegate to the Chairman of the BOD and/or the General Director the authority to proactively decide upon, issue the necessary dossiers and documents, and organize the implementation of part or all of the tasks set out above.

This Proposal replaces Proposal No. 07/2026/TTr-LPBS dated January 16, 2026 regarding the *Plan to increase charter capital through an initial public offering of shares, the plan for initial issuance of shares to the public, the plan for the use of proceeds from the offering, and the listing of securities.*

The Board of Directors respectfully submits this Proposal to the General Meeting of Shareholders for its consideration and approval./.

Recipients:

- As above;
- Deputy General Director;
- Filed: Secretary of the BOD, Administration & HR Department, IB.

FOR THE BOARD OF DIRECTORS
CHAIRMAN OF THE BOARD OF DIRECTORS
(Signed and Sealed)

LPBANK SECURITIES JOINT STOCK COMPANY
LICENSE NO.: 72 – JSC – SAI GON WARD – HO CHI MINH CITY

NGUYEN DUY KHOA

INITIAL PUBLIC OFFERING PLAN OF SHARES
OF LPBANK SECURITIES JOINT STOCK COMPANY

(Attached to Proposal No. 09/2026/TTr-LPBS dated January 19, 2026 regarding the replacement of the plan to increase charter capital through an initial public offering of shares, the plan for initial issuance of shares to the public, the plan for the use of proceeds from the offering, and the listing of securities.)

This Offering Plan (the "**Offering Plan**") serves as the basis for the initial public offering of shares (the "Offering") of LPBank Securities Joint Stock Company ("LPBS"/"Company"/"Issuer"), in accordance with the following contents:

I. LEGAL BASIS

- The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15 dated June 17, 2025, and any amendments, supplements, or replacements applicable from time to time (the "**Law on Enterprises**").
- The Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019; Law No. 56/2024/QH15 passed by the National Assembly on November 29, 2024 amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on the State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, the Law on Handling of Administrative Violations, and any amendments, supplements, or replacements applicable from time to time (the "**Law on Securities**").
- Decree No. 155/2020/ND-CP dated December 31, 2020 guiding the implementation of the Law on Securities No. 54/2019/QH14; Decree No. 245/2025/ND-CP dated September 11, 2025 by the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP, and any amendments, supplements, or replacements applicable from time to time ("**Decree 155**").
- Circular No. 121/2020/TT-BTC dated December 31, 2020 by the Ministry of Finance regulating the operations of securities companies, and any amendments, supplements, or replacements applicable from time to time ("**Circular 121**").
- Circular No. 118/2020/TT-BTC dated December 31, 2020 by the Ministry of Finance guiding a number of contents relating to securities offering and issuance, public tender offers, share repurchases, registration of public companies and deregistration of public company status, and any amendments, supplements, or replacements applicable from time to time ("**Circular 118**").
- The Charter of LPBank Securities Joint Stock Company dated April 24, 2025 and the Appendix amending and supplementing the Charter dated December 8, 2025 (the "Charter").
- Based on the Company's actual circumstances.

II. OFFERING PLAN

1.	Name of the Issuer	: LPBank Securities Joint Stock Company
2.	Name of shares	: Shares of LPBank Securities Joint Stock Company
3.	Class of shares	: Ordinary shares
4.	Par value	: VND 10,000/share
5.	Charter capital before the Offering	: VND 12,668,000,000,000 *(Twelve trillion six hundred and sixty-eight billion Vietnamese Dong)*
6.	Number of shares before the Offering	:
-	Outstanding shares:	: 1,266,800,000 *(One billion two hundred sixty-six million and eight hundred thousand)* shares
-	Treasury shares	: 0 *(zero)* shares
7.	Proposed offering ratio	: Up to 11.19892643% of the total outstanding shares
8.	Maximum number of shares to be offered	: 141,868,000 (In words: *One hundred forty-one million eight hundred and sixty-eight thousand)* shares
9.	Total par value of the maximum shares to be offered	: VND 1,418,680,000,000 (In words: *One trillion four hundred eighteen billion six hundred and eighty million Vietnamese Dong*)
10.	Expected number of shares after the Offering	: Up to 1,408,668,000 (In words: *One billion four hundred eight million six hundred and sixty-eight thousand*) shares
11.	Expected charter capital after the Offering	: Up to VND 14,086,680,000,000 (In words: *Fourteen trillion eighty-six billion six hundred and eighty million Vietnamese Dong*)
12.	Offering method	: Initial public offering of shares
13.	Eligible investors	: The offering shall be made to domestic and foreign organizations and individuals wishing to purchase shares of LPBank Securities Joint Stock Company, provided that they are not prohibited from or restricted in purchasing shares under applicable laws, the Company's Charter and this Offering Plan.
14.	Offering price	: Authorize the Board of Directors ("BOD") to determine the offering price based on the Pricing Principles set out in Section 15 below and the prevailing market conditions in order to ensure the successful completion of the Offering.
15.	Pricing principles	: The offering price shall be determined based on the principle that it must not be lower than the book value per share of the

		Company as stated in the most recently disclosed quarterly Financial Statements.
16.	Share distribution method	: Shall be distributed through a distribution agent and/or by self-distribution. The General Meeting of Shareholders ("GMS") authorizes the BOD to determine the most appropriate distribution method in accordance with applicable laws and the Company's needs at the time of the issuance.
17.	Number of shares each investor may subscribe for	- The minimum subscription shall be 100 shares, and the maximum subscription shall not exceed 70,433,300 shares, with subscriptions required to be in multiples of 100 shares (being less than 5% of the Company's expected total number of shares after the Offering). - If the total subscribed volume exceeds the total number of shares offered, the Company shall allocate all offered shares to investors on a pro rata basis according to each investor's subscription ratio. The number of shares allocated to each investor shall be rounded down to the nearest whole share.
18.	Expected time of the offering	: The offering is expected to take place in 2026, after the State Securities Commission of Vietnam ("SSC") grants the Certificate of Registration for the Public Offering. The specific time of the offering shall be determined by the BOD in accordance with the Law on Securities and other applicable laws.
19.	Foreign ownership ratio compliance plan	: - The maximum foreign ownership ratio of the Company, as prescribed by applicable laws and approved by the GMS, is 100%. - The GMS authorizes the BOD to approve and implement the plan to ensure that the offering complies with the regulations governing the maximum foreign ownership ratio applicable to the Company.
20.	Plan for the disposal of unsubscribed shares	: - With respect to all shares remaining unsubscribed in the Offering (including shares for which no subscription is made by investors, shares subscribed for but not paid for by investors, and fractional shares), the GMS authorizes the BOD to continue offering such unsubscribed shares to investors in accordance with applicable laws. - In the event that the BOD conducts a subsequent offering of the unsubscribed shares, the GMS authorizes the BOD to (i) determine the eligibility criteria and the list of investors entitled to purchase such unsubscribed shares; and (ii) determine the offering price for such investors, provided that

the offering price shall not be lower than the price offered to investors participating in the Offering. The unsubscribed shares offered in the subsequent distribution shall be subject to a 1-year transfer restriction from the completion date of the Offering (being the date on which the collection of subscription proceeds from investors is completed), and shall comply with Article 42 of Decree No. 155 and the conditions prescribed under Article 195 of the Law on Enterprises, as well as relevant regulations of applicable laws.

- If, upon the expiry of the distribution period prescribed by law, including any extension thereof (if any), there remain shares that have not been distributed to other investors, the BOD shall cancel such unsubscribed shares and reduce the total number of shares offered to reflect the actual number of shares successfully distributed in the Offering.
- If the BOD resolves to distribute the unsubscribed shares in the Offering (including shares not subscribed for, shares subscribed for but unpaid, and fractional shares) to investors in the circumstances specified in Clause 3, Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020 by the Government, the GMS hereby approves that (i) such unsubscribed shares may be distributed to investors in the circumstances specified in Clause 3, Article 42 of Decree No. 155/2020/ND-CP; and (ii) investors purchasing such unsubscribed shares shall not be required to conduct a public tender offer under the Law on Securities where such purchase results in their ownership reaching or exceeding the ownership thresholds prescribed in Clause 1, Article 35 of the Law on Securities.

21. Transfer restrictions :

- All shares offered in the Offering (excluding any unsubscribed shares subsequently distributed by the BOD in accordance with Section 20. Plan for the disposal of unsubscribed shares) shall be freely transferable.
- Any unsubscribed shares in the Offering subsequently distributed by the BOD pursuant to Section 20. Plan for the disposal of unsubscribed shares shall be subject to a 1-year transfer restriction from the completion date of the Offering (being the date on which the collection of subscription proceeds from investors is completed).

22.	Purpose of the offering	- The Issuer conducts the initial public offering of shares for the purposes of (i) raising additional capital to meet funding requirements for investment in valuable papers, customers' margin lending activities, proprietary trading activities, and other business activities specified in Chapter III of this Offering Plan; and (ii) becoming a public company and listing its shares on the Stock Exchange.
23.	Dilution	- As the number of outstanding shares will increase following the Offering, the following dilution risks may arise (i) dilution of earnings per share (EPS); (ii) dilution of the book value per share; and (iii) dilution of the ownership interests of existing shareholders who do not participate in the Offering.

III. PLAN FOR THE USE OF PROCEEDS FROM THE OFFERING

The total amount expected to be raised from the Offering (based on par value) is VND 1,418,680,000,000 *(One trillion four hundred eighteen billion six hundred and eighty million Vietnamese Dong)*, together with any share premium arising from the Offering, after deducting all costs and expenses relating to the Offering (including advisory fees, capital utilization audit fees, fees for the issuance of the Certificate of Registration for the Public Offering, etc.) * (the "Net proceeds from the Offering") are expected to be allocated for the Company's activities in accordance with the purposes of the Offering as follows:

No.	Purpose	Planned allocation *(% of net proceeds from the Offering)*	Expected utilization period
1	Investment in marketable securities, including bonds, certificates of deposit, or deposit contracts.	50%	From the Second Quarter of 2026 to the Fourth Quarter of 2026
2	Supplementing capital for margin lending activities.	45%	From the Second Quarter of 2026 to the Fourth Quarter of 2026
3	Supplementing capital for proprietary trading activities and other activities, including: - Providing underwriting services for corporate bond and share issuances (subject to favorable market conditions and the Company's	5%	From the Second Quarter of 2026 to the Fourth Quarter of 2026

	business plan). - Investment in information technology infrastructure and information security systems. - Acquisition of fixed assets. - Supplementing working capital to support the Company's operations.		
	Total	**100%**	

** The costs and fees relating to the Offering may vary depending on the actual contracts entered into with third-party service providers and the schedule of fees and charges issued by the competent authorities at the time of the offering.*

Pending the utilization of funds for securities margin lending activities, such funds shall be invested in bonds and certificates of deposit to ensure the efficient use of capital.

In the event that the Company does not raise the full amount of funds as planned, the Net proceeds from the Offering shall be allocated in accordance with the proportions specified above and/or prioritized in the following order:

- Priority 1: Investment in marketable securities and/or supplementing capital for margin lending activities.
- Priority 2: Supplementing capital for proprietary trading activities and other activities.

Based on the allocation principles set out above and depending on the actual amount of proceeds raised by the Issuer from the Offering, the GMS authorizes and delegates to the BOD the authority to, based on the Company's actual circumstances, formulate a detailed capital utilization plan, determine the allocation of the Net proceeds from the Offering, establish the order of priority for the use of proceeds, and/or amend, supplement or adjust the capital utilization plan to suit the Company's business operations, while ensuring the maximum benefit of shareholders and compliance with applicable laws and the Company's Charter. In the event of any amendment or adjustment to the plan for the use of proceeds from the Offering, the BOD shall ensure compliance with Clause 2, Article 9 of Decree No. 155 and shall report such amendment or adjustment at the next meeting of the General Meeting of Shareholders.