CÔNG TY CỔ PHẦN CHỨNG KHOÁN LPBANK

| LPBANK SECURITIES JOINT STOCK COMPANY | SOCIALIST REPUBLIC OF VIETNAM |
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| --------------- | Independence – Freedom – Happiness |
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| No.: 19/2026/NQ-HDQT | *Ho Chi Minh City, February 9, 2026* |

# RESOLUTION

*Re: Approval of the detailed plan for initial issuance of shares to the public and the implementation of 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

## OF LPBANK SECURITIES JOINT STOCK COMPANY (LPBS)

***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;*
- *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");*
- *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;*
- *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;*
- *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;*
- *The Charter dated February 3, 2026 of the Company (the "Charter");*
- *Resolution of the General Meeting of Shareholders ("GMS") No. 01/2026/NQ-DHDCD dated February 3, 2026;*

- *Proposal No. 26/2026/TTr-LPBS dated February 4, 2026 by the Chairman of the Board of Directors regarding the Approval of the detailed plan for initial issuance of shares to the public and the implementation 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;*
- *Minutes of consolidation of opinions of the members of the Board of Directors No. 19/2026/THYK-HDQT dated February 9, 2026;*
- *Based on the Company's actual circumstances,*

**HEREBY RESOLVES:**

**<u>Article 1</u>.** To approve the detailed offering plan and the implementation of the Company's plan to increase its charter capital through an initial public offering of shares and the listing of securities, specifically as follows:

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| 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%[1] 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*) |

[1] This percentage has been rounded up from the decimal value of 141,868,000 / 1,266,800,000 = 11.198926428797%.

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| 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 | : VND 30,000/share |
| 15. | Share distribution method | : The shares shall be distributed through (i) the Company and/or (ii) appointed distribution agents, including:<br>(i) Ho Chi Minh City Securities Corporation<br>• Securities Business Operation License No. 11/GPHDKD issued by the State Securities Commission of Vietnam on April 29, 2003 (as amended and supplemented from time to time).<br>• Address: $2^{nd}$, $3^{rd}$, $5^{th}$, $6^{th}$, $7^{th}$, $11^{th}$ and $12^{th}$ Floors, AB Building, No. 76A Le Lai Street, Ben Thanh Ward, Ho Chi Minh City, Vietnam.<br>(ii) Other reputable securities companies in the market. The Company may continue to negotiate with and appoint other securities companies as distribution agents for the Company's shares (if necessary). |
| 16. | 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).<br>- 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. |
| 17. | Expected time of the offering | : From the First Quarter of 2026 to the Third Quarter of 2026, following the issuance by the State Securities Commission of Vietnam of the Certificate of Registration for the Public Offering of Shares. |

18. Foreign ownership ratio compliance plan

: - The offering of shares must comply with the regulations on the maximum foreign ownership ratio applicable to the Company, as approved by the GMS in the GMS's Resolution and in accordance with applicable laws.

- The maximum foreign ownership ratio of the Company, as prescribed by applicable laws and approved by the GMS, is 100%.

19. Plan for the disposal of unsubscribed shares ("Unsubscribed shares")

: - All unsubscribed shares (including shares for which no subscription is made by investors, shares subscribed for but not paid for by investors, and fractional shares) shall be decided by the BOD to continue offering to investors in accordance with applicable laws.

(i) Criteria for selecting investors: Pursuant to the authorization granted by the GMS, investors shall be selected based on the criteria established by the BOD, including:

- Domestic and foreign organizations and individuals that wish to invest in the Company's shares and have sufficient financial capacity to do so; and/or
- Investors capable of contributing to the Company's development.

(ii) Principles for determining the offering price of the unsubscribed shares:

- The offering price of the unsubscribed shares shall not be lower than the offering price offered to investors participating in the initial Offering through the Company and the appointed distribution agent(s).
- The unsubscribed shares offered in the subsequent distribution shall be subject to a transfer restriction of 01 year 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 stipulated in Article 195 of the Law

on Enterprises and other relevant provisions of current law.

- 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.
- Pursuant to the GMS's Resolution, if the BOD decides to distribute unsubscribed 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 dated December 31, 2020; 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.
- Pursuant to the authorization of the GMS, the BOD shall carry out the procedures for applying for an extension of the offering period for the unsubscribed shares (if necessary).

20. Transfer restrictions :

- All shares offered in the Offering (excluding any unsubscribed shares subsequently distributed by the BOD in accordance with Section 19. 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 19. Plan for the disposal of unsubscribed shares shall be subject to a 1-year transfer restriction from the completion date of the Offering

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| | | | (being the date on which the collection of subscription proceeds from investors is completed). |
| 21. | 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 this Chapter II. Detailed Offering Plan; and (ii) becoming a public company and listing its shares on the Stock Exchange. |
| 22. | 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. |
| 23. | Other contents | - | Implemented in accordance with the Offering Plan approved under the GMS's Resolution. |

**Article 2. Approval of the plan for the use of proceeds from the offering**

The total amount expected to be raised by the Issuer from the Offering is VND 4,256,040,000,000 * after deducting the costs and fees relating to the Offering *(including advisory fees (if any), audit fees for the use of proceeds, fees for the issuance of the Certificate of Registration for the Public Offering, etc.)*** are expected to be used for the purposes set out below:

| .No. | Purpose | Expected utilization plan (VND) | Expected utilization period |
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| 1 | Investment in marketable securities, including bonds, certificates of deposit, or deposit contracts. | 2,128,020,000,000 *(equivalent to **50%** of the expected proceeds from the Offering)* | From the Second Quarter of 2026 to the Fourth Quarter of 2026 |
| 2 | Supplementing capital for margin lending activities. | 1,915,218,000,000 *(equivalent to **45%** of the expected proceeds from the Offering)* | From the Second Quarter of 2026 to the Fourth Quarter of 2026 |
| 3 | Supplementing capital for proprietary | 212,802,000,000 | From the Second |

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| | trading activities and other activities, including:<br>- Providing underwriting services for corporate bond and share issuances (subject to favorable market conditions and the Company's business plan).<br>- Investment in information technology infrastructure and information security systems.<br>- Acquisition of fixed assets.<br>- Supplementing working capital to support the Company's operations. | *(equivalent to **5%** of the expected proceeds from the Offering)* | Quarter of 2026 to the Fourth Quarter of 2026 |
| | **Total** | **4,256,040,000,000** | |

** Assuming that all 141,868,000 shares offered are successfully subscribed for at an offering price of VND 30,000/share.*

*** 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.*

The actual proceeds received from the Offering after deducting all costs and fees relating to the Offering (the "Net Proceeds from the Offering") shall be allocated to the Company's activities for the purposes set out above in order to ensure the efficient use of the Company's capital from time to time.

Based on the allocation principles set out above and depending on the actual amount of proceeds raised by the Issuer from the Offering, the BOD shall, 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 GMS.

Pending the use of the proceeds for margin lending activities and the supplementation of capital for proprietary trading and the other activities referred to above, such proceeds shall be invested in bonds and certificates of deposit to ensure the efficient use of capital, provided that the use of the proceeds from the Offering for investment in bonds and certificates of deposit during such interim period shall not be equal to or exceed 50% of the total proceeds from the Offering.

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.

**Article 3. Approval of the registration, centralized depository and listing of shares**

The BOD shall proceed with (i) submitting the application for the listing of the shares on the Ho Chi Minh City Stock Exchange ("HOSE") concurrently with the application for registration of the public offering of securities; (ii) registering and depositing all shares with the Vietnam Securities Depository and Clearing Corporation ("VSDC"); and (iii) completing the listing of the shares on HOSE upon completion of the initial public offering of shares, in accordance with the Offering Plan and the applicable laws and regulations on securities and the securities market in effect from time to time. If, upon completion of the Offering, the Company satisfies the conditions to become a public company but does not satisfy the listing requirements under applicable law, the Company shall register the shares for trading on the UPCoM trading system operated by the Hanoi Stock Exchange in accordance with applicable laws. The BOD undertakes to complete the above procedures within 30 days from the completion date of the Offering in accordance with Clause 2, Article 29 of the Law on Securities.

**Article 4. Approval of the implementation**

The BOD authorizes/delegates the Chairman of the BOD - the Company's legal representative, and/or any person further authorized by the Company's legal representative, to direct, implement, approve, execute and finalize all documents, and to carry out all necessary legal procedures for the completion of the initial public offering of shares, the registration of securities, and the listing of the shares in accordance with applicable laws, as well as any other related legal procedures (including but not limited to procedures for reporting the results of the public offering, notifying the maximum foreign ownership ratio, securities registration and centralized depository, listing registration, registration of the increase in charter capital, amendment and supplementation of the Company's Establishment and Operation License, amendment of the Company's Enterprise Registration Certificate, and other procedures necessary to complete the successful offering and listing of the Shares).

**Article 5. Effectiveness**

This Resolution shall take effect from the date of its signing.

The members of the Board of Directors, the General Director, all Divisions/Departments of the Company, and other relevant individuals shall be responsible for implementing this Resolution and making the information disclosures in accordance with applicable laws.

***Recipients:***

*- As above; Board of Supervisors;*

*- Filed: Secretary of the BOD, Administration and HR Department*

*- Information disclosure.*

**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**