SSI SECURITIES CORPORATION

SHAPING THE NEW ERA



SUSTAINABLE DEVELOPMENT REPORT

2024

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ABBREVIATIONS

AC	Audit Committee	**HTM**	Held to Maturity
AFS	Available for Sale	**IB**	Investment Banking
AGM	Annual General Meeting	**IPO**	Initial Public Offering
AI	Artificial Intelligence	**IR**	Investor Relations
BOD	Board of Directors	**IT**	Information Technology
BOM	Board of Management	**JSC**	Joint Stock Company
BOS	Board of Supervisory	**KPI**	Key Performance Index
CEO	Chief Executive Officer	**LHS**	Left hand side
CFO	Chief Financial Officer	**M&A**	Mergers and Acquisitions
CPI	Consumer Price Index	**MOF**	Ministry of Finance
CRM	Customer Relationship Management	**NPF**	Non-Prefunding
DM	Developed Market	**OTC**	Over the counter
EM	Emerging Market	**PO**	Public Offerings
EPS	Earnings Per Share	**RHS**	Right hand side
ESG	Environmental – Social – Governance	**SBV**	State Bank of Vietnam
ESOP	Employee Stock Ownership Plan	**SDC**	Strategy and Development Committee
ETF	Exchange Traded Fund	**SDGs**	Sustainable Development Goals
FDI	Foreign Direct Investment	**SSC**	State Securities Commission
FED	Federal Reserve	**SSIAM**	SSI Asset Management
FVTPL	Fair Value Through Profit And Loss	**SSID**	SSI Digital
GDP	Gross Domestic Production	**VIOD**	Vietnam Institute of Directors
GRI	Global Reporting Initiative	**VSD**	Vietnam Securities Depository
GSO	General Statistics Office of Vietnam	**WB**	World Bank
HNX	Ha Noi Stock Exchange	**YoY**	Year-over-Year
HOSE	Ho Chi Minh Stock Exchange		
HR	Human Resource		

CHAIRMAN'S MESSAGE



Dear Valued Shareholders,

The year 2024 continues to be a challenging one for the global economy, as geopolitical fluctuations, interest rate pressures, and significant shifts in financial policies directly impact the market. Additionally, increasingly stringent ESG (Environmental, Social, and Governance) requirements from international investors pose an urgent challenge for businesses to reshape their sustainable development strategies. In this context, sustainable development is no longer just an option but has become a core factor determining long-term growth potential and enhancing the competitive advantage of enterprises. In 2024, SSI exceeded the targets set by the General Meeting of Shareholders in both Total Revenue and Profit Before Tax. The Company continued to rank first in terms of Total Assets and Shareholders' Equity among securities firms, reaffirming its position as a leading brokerage in the market.

> At SSI, we believe that sustainable development is the key to "shaping the new era". It is not just a vision but a core strategy that enables us to create long-term value for shareholders, clients, employees, and the community. Over the past year, the Strategy & Development Committeehas spearheaded a series of groundbreaking innovation projects, helping SSI not only solidify its market leadership but also lay a strong foundation for sustainable transformation.

These initiatives have optimized resources, enhanced competitiveness, and paved the way for the development of more sustainable business models in the future.

SSI has made significant strides in its sustainable development journey, focusing on three key areas:

- Integrating ESG into the business strategy: We have proactively enhanced governance standards to ensure transparency in information disclosure and continue to improve our risk management system to protect the interests of investors, shareholders, and the Company.
- Digitalization and technological innovation: SSI has intensified the application of technology in operations, developed green financial products, and simultaneously digitized and optimized processes to minimize the impact on natural resources.
- Social and community responsibility: We continue to expand financial education programs, promote responsible investment, and support the community, aiming to build a sustainable financial ecosystem. In 2024, SSI allocated over VND 12 billion for community activities, with more than VND 10.4 billion donated through the Vietnam Fatherland Front Committee to support people affected by Typhoon Yagi. The Company also took care of disadvantaged families during the holidays and launched the "SSI Run for Smile" campaign to raise funds for surgeries for children with cleft lips and palates, reaffirming its strong commitment to social responsibility.

The year 2025 will mark an important phase in SSI's sustainable development journey. We will focus on three key strategic directions:

- Continuing to enhance operational efficiency through restructuring the organization, streamlining the operational system, optimizing resources, and improving adaptability to the rapidly changing business environment.
- With a deep understanding that people are the core factor determining a company's success, SSI will make strong investments in training and developing high-quality talent. We aim to create a work environment that encourages creativity, innovation, and continuous skill enhancement. Outstanding employees will have the opportunity to participate directly in strategic execution teams, contributing to key projects and driving the company's long-term growth.
- Accelerating strategic ESG projects, focusing on three main areas: technology, sustainable financial products, and risk management. We are committed to continuing our leadership in adopting international ESG reporting standards, while also developing green investment products to deliver maximum benefits to our customers and investors.

In the context of a volatile market, we believe that the current challenges are the driving force for SSI to break through even more strongly in the future. With a solid foundation, continuous innovation, and a strong commitment to sustainable development, SSI will not only maintain its position as the leading securities company in Vietnam but also gradually realize its vision of becoming a pioneering financial group in the region.

On behalf of the Board of Directors, I would like to extend my sincere thanks to our esteemed shareholders, partners, clients, and all employees for their trust and support. With a spirit of unity, creativity, and steadfast commitment to sustainable values, I believe that together, we will overcome important milestones on the journey ahead.

We wish you all good health and success!

Ho Chi Minh city, 8th April, 2025

Chairman of the Board of Directors

NGUYEN DUY HUNG

2024 HIGHLIGHT

The year 2024, with many fluctuations in the stock market, brought both challenges and opportunities for SSI. The company has continuously innovated to adapt to difficulties and seize new opportunities in the market to move further ahead. SSI remains steadfast in its journey to preserve and grow the asset value for its clients.

TOTAL ASSETS

73,507 bil. VND

#1 in the market

TOTAL REVENUE

8,711 bil. VND

▲ 19.6% YoY

OWNER'S EQUITY

26,827 bil. VND

#1 in the market

PROFIT BEFORE TAX

3,544 bil. VND

▲ 24.4% YoY

TOTAL PAYMENTS FOR EMPLOYEES

1,043 bil. VND

CONTRIBUTING TO THE COMMUNITY

>12 bil. VND

including more than VND 10.4 billion donated through the Viet Nam Fatherland Front Central Committee to support people in the Yagi storm-affected areas.

HUMAN DEVELOPMENT TRAINING

~6,5 bil. VND

with 213 courses and 68,000 training hours.

TAX PAYMENTS TO THE STATE BUDGET

1,664 bil. VND

being in Top 1000 Enterprises with largest tax contribution in Vietnam for 14 consecutive years.

SSI-SCA ACHIEVED A RETURN OF

33.5%

ranking #2 among 33 open-ended equity funds in Vietnam in terms of investment performance.

SUCCESSFULLY ORGANIZED 02 INTERNATIONAL EVENTS OF DIGITAL ASSET & BLOCKCHAIN

> 20,000 attendees





CO-HOST04 MAJOR CONFERENCES AND CONDUCT

>600 corporate meetings

Collaborated with leading financial institutions such as Citi, Goldman Sachs, and Auerbach Grayson



THE MONEYVERSE DIRECTLY REACHED

> 200,000 students

~ 30 universities

67% of participating students are inclined to consider using SSI for their stock investment activities.





GENERAL INFORMATION



CORPORATE INFORMATION

SSI Securities Corporation (SSI – HOSE) was founded in December 1999. With 24 years of experience in the Vietnam financial market, the Company has become a leading financial institution, which has the fastest growth rate. With strong financial capability, high standard corporate governance, and professional HRs, SSI provides clients with a comprehensive range of financial products and services, maximizing shareholders' value. Currently, The Company has a wide network of Branches/ Transaction Offices, covering major cities throughout Vietnam, such as Hanoi, Ho Chi Minh City, Hai Phong.

Company name

SSI Securities Corporation

Legal Representative	Ticker	Date of incorporation
Mr. Nguyen Duy Hung **Chairman of the Board**	**SSI**	**30 December 1999**

Headquarter

72 Nguyen Hue, Ben Nghe Ward, District 1, HCMC

+84 28 38242897

www.ssi.com.vn

+84 28 38242997

Charter Capital
(as of 31 December 2024)

19,638,639,180,000 VND

Owner's Equity
(as of 31 December 2024)

26,826,650,611,768 VND

The number of employees
(as of 31 December 2024)

1,553 EMPLOYEES
INCLUDING 774 EMPLOYEES WHO ARE FULLY CERTIFIED FOR SECURITIES LICENSE

VISION

THE BUSINESS OF SUCCESS

SSI Securities Corporation (SSI) operates based on the vision of "The Business of Success".

We put all our resources and ideas behind bringing success to our clients, our people, our shareholders and the communities we operate in. We uncover new investment opportunities in the financial markets and turn them into profits.

MISSION

CONNECTING CAPITAL TO OPPORTUNITIES

This mission unifies all the businesses under the SSI brand and will guide any future opportunities, which the brand may take on.



CORE VALUES

SOLUTIONS-LED

We are focused on the outcome of making our customers successful, and we prioritize their individual needs over existing products or processes.

SKILLED

We are experts in our industry and our markets and will continually enhance our professional skills to provide the highest standards of service to our customers.

INVENTIVE

We empower and encourage our people to find creative new ways to bring success to SSI and its customers.

DEVELOPMENT HISTORY

1999 — 2005

30/12/1999: SSI was founded with its head office located in Ho Chi Minh City, operated in two major segments: Brokerage Services & Investment Advisory. Initial charter capital was VND 6 billion.

07/2001: SSI was founded with its head office located in Ho Chi Minh City, operated in two major segments: Brokerage Services & Investment Advisory. Initial charter capital was VND 6 billion.

07/2002: SSI established its first branch in Hanoi, expanding its operations to Northern areas.

06/2005: SSI raised charter capital to VND 52 billion with 6 main business lines including Investment Advisory, Brokerage Services, Principal Investment, Securities Depository and Investment Portfolio Management, Underwriting Service.

2006 — 2012

11/2006: SSI raised charter capital to VND 52 billion with 6 main business lines including Investment Advisory, Brokerage Services, Principal Investment, Securities Depository and Investment Portfolio Management, Underwriting Service.

12/2006: SSI stock was officially listed on the Hanoi Securities Trading Center (now known as Hanoi Stock Exchange).

08/2007: SSI Asset Management (SSIAM), SSI's Limited Company was established.

10/2007: SSI switched its stock listing to Ho Chi Minh City Trading Center (now known as Ho Chi Minh Stock Exchange).

04/2008: Charter capital was raised to VND 1,366 billion.

06/2008: Daiwa became the Strategic Shareholder of SSI.

07/2009: SSIAM became the first company in the Vietnam securities market to obtain a license to invest overseas.

05/2010: Charter capital was raised to VND 3,511 billion.

2012 — 2017

03/2013: Charter capital was raised to VND 3,511 billion.

04/2015: SSI successfully issued two private placements of non-convertible and unsecured corporate bonds: phase 1 in January 2015 with a total value of 500 billion VND and phase 2 in April 2015 with a total value of 300 billion VND.

09/2015: SSI became the first company that completed all required procedures to officially lift its limit of foreign ownership up to 100%.

01/2017: Charter capital was raised to VND 4,900.6 billion.

04/2017: In January and April 2017, SSI carried out successfully two private placements of corporate bonds worth VND 300 billion for each issuance.

05/2017: SSI was granted with securities trading license by the State Securities Commission for trading derivatives and providing clearing services and settlement of derivatives trading. Hanoi Stock Exchange issued the Decision to accept SSI as a member of the Derivatives trading market.

2018 — 2020

02/2018: SSI successfully issued its 3-year fixed rate convertible bonds with a total value of VND 1,150 billion at a coupon rate of 4% annually.

12/2018: SSI celebrated its 18th anniversary and officially changed its name to SSI Securities Corporation, matching the abbreviation of the company's name and ticker symbol.

06/2019: SSI was officially granted a certificate of offering Covered Warrants.

02/2020: Charter capital was raised to VND 6,029.5 billion.

06/2020: SSI is the first and only Securities Company holding the Annual General Meeting of Shareholders in 2020 using online platforms, demonstrating its efforts to increase shareholder benefits.

12/2020: SSI is the only company in the securities industry conferred the noble Title **"Hero of Labor"** by the Communist Party and the Socialist Republic of Vietnam.



2021 — 2024

05/2021: SSI became the first securities company with a market capitalization of over 1 billion USD.

11/2021: SSI successfully issued 218.29 million bonus shares with a ratio of 6:2 (September 2021) and 109.1 million shares offered to existing shareholders with a ratio of 6:1 at the price of 10,000 VND per share (October 2021). After those insurances, charter capital was raised to VND 9,847.5 billion.

09/2022: SSI has successfully issued more than 496 million shares to shareholders at the price of VND 15,000 per share. Thereby, SSI's charter capital increased to VND 14,911.3 billion, maintaining its position as the securities company with the largest capital scale in the market.

03/2023: SSI has successfully issued 10 million shares to employees under the ESOP program. Thereby, SSI's charter capital increased to VND 15,011.3 billion.

04/2024: SSI has successfully issued 10 million shares to employees under the ESOP program. Thereby, SSI's charter capital increased to VND 15,011.3 billion.

10/2024: SSI successfully issued nearly 302 million bonus shares at a ratio of 100:20, raising the charter capital to VND 18,129.5 billion. This reaffirms the position of SSI as the largest securities company in Vietnam.

11/2024: SSI, in collaboration with FPT Group, a leading enterprise in the technology sector, has successfully organized Vietnam's premier technology event – Vietnam Tech Impact Summit 2024 (VTIS 2024) – with SSI Digital (SSID) as the operating unit. SSI is the first securities company to independently lead the digitalization process in the financial and securities sector.

12/2024: SSI, in collaboration with FPT Group, a leading enterprise in the technology sector, has successfully organized Vietnam's premier technology event – Vietnam Tech Impact Summit 2024 (VTIS 2024) – with SSI Digital (SSID) as the operating unit. SSI is the first securities company to independently lead the digitalization process in the financial and securities sector.

BUSINESS UNITS



SECURITIES SERVICES

Providing securities products and services to individual and institutional customers, including:

Products and Services for enabling investing in listed stocks and mutual funds including opening of trading accounts, brokerage, order placing, advisory, cash transactions, securities depository; consultancy and support for OTC transactions, distribution of open-ended fund certificates, ETFs, certificates of deposit and corporate bond; Initial Public Offering (IPO) and Coverage Warrants auction house; Covered Warrants trading;

Products and Services for the derivatives market including account opening, brokerage, advisory, order placing, cash transactions;

Products and Services for the derivatives market including account opening, brokerage, advisory, order placing, cash transactions;

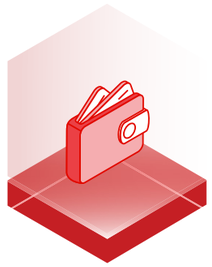
E-trading services: Web Trading, Pro Trading, Mobile Trading, iBoard, Contact Center and SMS;

Research and Investment Advisory: macro reports, investment advisory reports, daily call reports, industry research reports, company reports, stock valuation reports, money market reports, fund flow reports, technical analysis reports;

Wealth Management Services for individual clients: Advising on financial planning and wealth allocation; Providing rich investment solution packages to meet clients' needs from basic to advanced, including deposit products, structured products, bonds, fund certificates, stocks; Providing a privileged service system focusing on creating and adding value on the investment knowledge base for customers and the next generations;

Corporate Access: company visits to listed/unlisted companies, seminars to introduce investment opportunities to Vietnam and international investors.

Business Outreach and Research Activities: Organizing visits for clients to listed companies and hosting seminars to introduce investment opportunities for clients in Vietnam and abroad.



TREASURY

Treasury business activities including currency transaction and investment through term-deposits contracts, **loan contracts, entrustment, bond repos, fixed income instruments** and other **structured product transaction**s;

Bond services including brokerage, auctions and underwriting services;

Providing flexible structured products for different companies and clients' needs.

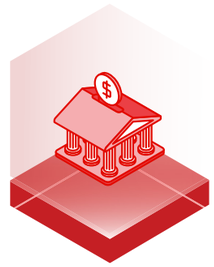


PRINCIPAL INVESTMENT

Investing in equity, bond, fund certificate, derivative;

Market making;

Covered warrants issuance



INVESTMENT BANKING

Corporate financing advisory: business evaluation, corporate financing restructuring, listing and IPO advisory;

Mergers and Acquisitions (M&A) advisory;

Advisory for capital raising in domestic and international capital markets: stock, bond and derivatives issuance and underwriting via public offering or private placement.

SUBSIDIARIES

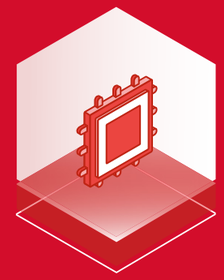


SSI ASSET MANAGEMENT (SSIAM)

Fund Management: capital mobilization and management for onshore and offshore funds;

Portfolio Management: discretionary and non-discretionary portfolio management for domestic/international institutions as well as individual customers, corporate clients and Private Wealth management;

Investment Advisory: for institutional and individual, domestic and foreign customers; strategy and asset allocation advisory.



SSI DIGITAL (SSID)

Research and development of high technology applications in finance, securities, and digital transformation, aiming to become a leading enterprise in the digital economy and technology sector in Vietnam and the region.

Providing digital transformation consulting and technology solutions, connecting businesses with customers while shaping the market and enhancing the position of Vietnamese enterprises in the global digital transformation race.

NETWORK

SSI provides services through network of branches and transaction offices across Vietnam, as well as via digital trading platforms, serving customers worldwide.



NORTHERN REGION

Hanoi Branch

1C Ngo Quyen, Ly Thai To Ward, Hoan Kiem District, Hanoi

Tel: (+84) 24 3936 6321, (+84) 24 6288 8885

Fax: (+84) 24 3936 6311

Times City Transaction Office

1st, 2nd, 3rd Floor, and Unit 07 10th Floor, Century Tower Building, 458 Minh Khai Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi

Tel: (+84) 24 3941 3383

Fax: (+84) 24 3941 3385

Van Phuc Transaction Office

1st floor and Unit 3A 3rd floor, The Imperial Suites, 01-N1, Lane 40, Van Bao Town, Lieu Giai Ward, Ba Dinh District, Hanoi

Tel: (+84) 24 3773 4999

Fax: (+84) 24 3771 4999

My Dinh Branch

C014 and C015, Floor G, The Manor building, My Dinh 1, Me Tri Ward, Tu Liem District, Hanoi

Tel: (+84) 24 3794 6699

Fax: (+84) 24 3794 6677

Hai Phong Branch

22 Ly Tu Trong, Hong Bang District, Hai Phong City

Tel: (+84) 225 3569123

Fax: (+84) 225 3569130

Le Van Luong Transaction Office

1st Floor, Star City Tower, 23 Le Van Luong, Nhan Chinh Ward, Thanh Xuan District, Hanoi

Tel: (+84) 24 3209 1256

Fax: (+84) 24 3568 0738

SSI Asset Management Ltd

1C Ngo Quyen, Ly Thai To Ward, Hoan Kiem District, Hanoi

Tel: (+84) 24 3936 6321
Fax: (+84) 24 3936 6337

SSI Digital JSC

1C Ngo Quyen, Ly Thai To Ward, Hoan Kiem District, Hanoi

Tel: (+84) 24 3208 1345

SOUTHERN REGION

Headquarter

72 Nguyen Hue, Ben Nghe Ward, District 1, Ho Chi Minh City

Tel: (+84) 28 3824 2897

Fax: (+84) 28 38242997

Nguyen Cong Tru Branch

7th Floor, TNR Building, 180-192 Nguyen Cong Tru, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City

Tel: (+84) 28 3821 8567

Fax: (+84) 28 3821 3867

Nguyen Van Cu Transaction Office

8th floor, Royal Centre Building, 235 Nguyen Van Cu Street, Cu Trinh Ward, District 1, Ho Chi Minh City

Tel: (+84) 28 3622 0123

Fax: (+84) 28 3622 6667

Nguyen Thi Minh Khai Transaction Office

1st Floor, Golden Tower Building, 6 Nguyen Thi Minh Khai Street, Da Kao Ward, District 1, Ho Chi Minh City

Tel: (+84) 28 3622 2666

Fax: (+84) 28 3622 2333

Cach Mang Thang Tam Transaction Office

6th Floor, Lim II Tower, 62A Cach Mang Thang Tam Street, Ward 6, District 3, Ho Chi Minh City

Tel: (+84) 28 36227788

Fax: (+84) 28 36225666

Nguyen Huu Canh Transaction Office

Ground Floor and 1st Floor P2-SH.06, Ground Floor and 1st Floor P2-SH.07, Block Park 2, Vinhomes Central Park, No. 208 Nguyen Huu Canh Street, Ward 22, Binh Thanh District, Ho Chi Minh City

Tel: (+84) 28 3622 2233

Fax: (+84) 28 3622 2277

Le Loi Transaction Office

For Institutional Customer

Unit 03, 18th Floor, Saigon Centre Building, 67 Le Loi Street, Ben Nghe Ward, District 1, Ho Chi Minh City

Tel: (+84) 28 3636 3688

Fax: (+84) 28 3636 3668

Phan Dang Luu Transaction Office

Only for online customers. For in-branch services, please visit other branches/transaction offices

1st and 5th Floor, No. 24C Phan Dang Luu, Ward 6, Binh Thanh District , Ho Chi Minh City

Tel: (+84) 28 3824 2897

Fax: (+84) 28 3824 2997

MAJOR AWARDS

SSI PROUDLY RECEIVED

35 PRESTIGIOUS AWARDS IN THE FINANCIAL INDUSTRY IN 2024

OVER THE PAST 24 YEARS OF OPERATION, SSI HAS BEEN HONORED BY MANY PRESTIGIOUS DOMESTIC AND INTERNATIONAL ORGANIZATIONS, INCLUDING FORBES, EUROMONEY, INSTITUTIONAL INVESTOR, FINANCEASIA.



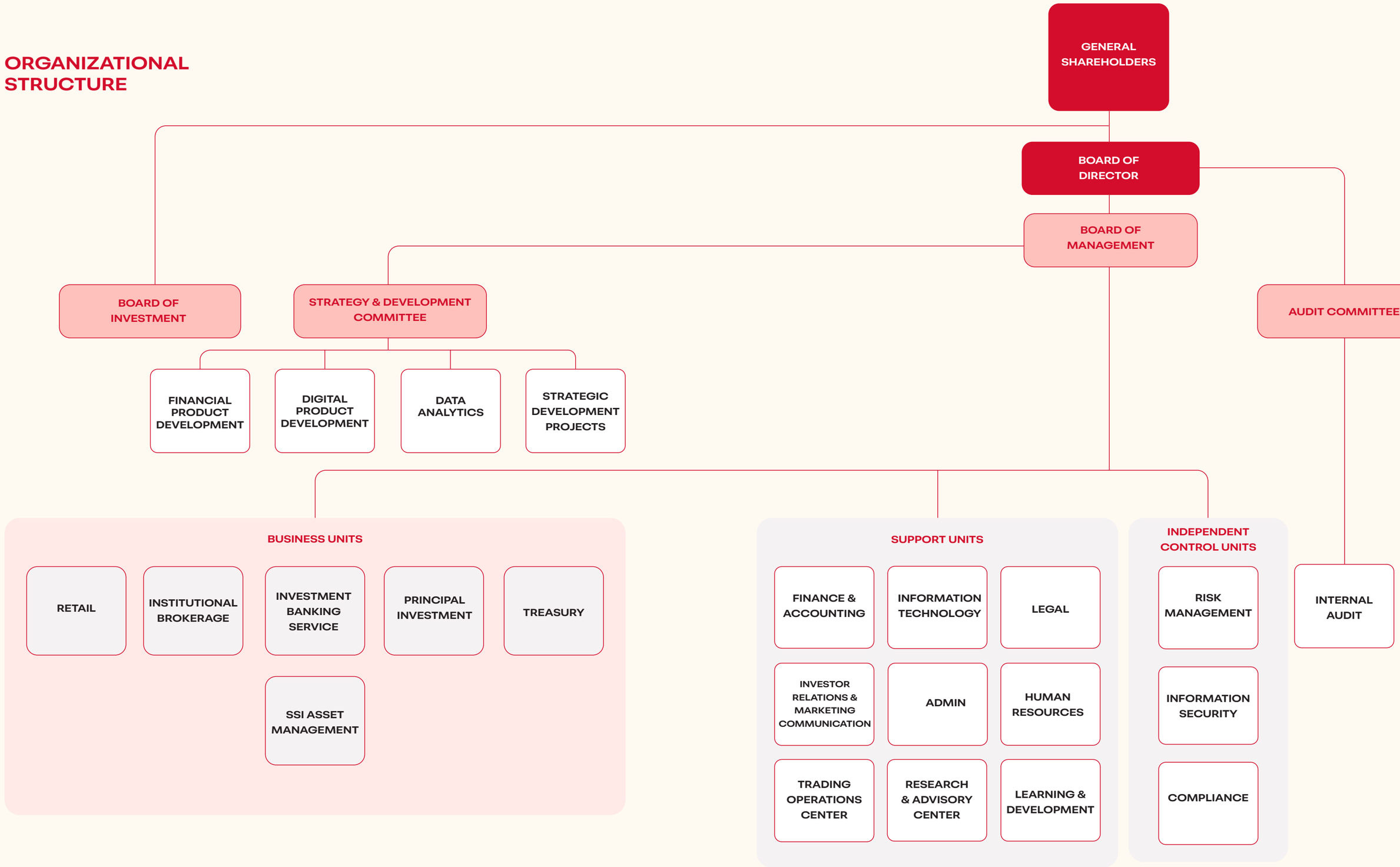
18 Awards presented by international organizations in 2024

- Best Investment Bank 2024 — Euromoney
- Best Securities House in Vietnam — Euromoney
- Best Broker in Vietnam — Finance Asia
- Best DCM House in Vietnam — Finance Asia
- Best Bond House Vietnam — The Asset
- Best Bond Deal 2024 — Finance Asia
- Institutional Investor 2024 Asia Research Team Frontier Markets 2023 & 2024 — Institutional Investor
- Best Research Coverage and Best Salesperson for 9 analysts and salesman — Institutional Investor
- Best Bond House in Vietnam — Alpha Southeast Asia
- Best Institutional Broker in Vietnam — Alpha Southeast Asia

17 awards presented by domestic organizations in 2024

- Top 50 Best Vietnamese Listed Companies 2024 — Forbes
- Top 25 Most Valuable Brands of Listed Companies — Forbes
- Ranked 2nd the Financial Services Industry - Large Cap — Anphabe
- Vietnam 100 Best Place to Work — Anphabe
- Top 50 Best Performing Companies in Vietnam — Tạp chí Nhịp cầu Đầu tư
- Top 50 Prestigious & Effective Public Public Companies — VNR - Vietnamnet
- Top 500 Best Profitable Businesses — VNR - Vietnamnet
- Top 500 fastest growing enterprises — VNR - Vietnamnet
- Top 50 Vietnam the best growth — VNR - Vietnamnet
- Top 500 Vietnamese Largest Enterprises — VNR - Vietnamnet
- Typical Financial Brokerage Services — VIR
- Typical Investment Asset Management Services — VIR
- The listed companies that fully and promptly meet the obligation to disclose information on the stock market — Vietstock – VAFE – Finance and Life E-magazine
- Top 10 IR Awards Award — Vietstock – VAFE Tài chính và Cuộc sống
- Top 3 IR Awards Award — Vietstock – VAFE Tài chính và Cuộc sống
- The Largest Budget Contributor in Vietnam — CafeF
- Top 10 Corporate Governance of Vietnam listed company - Large Cap — VNR, Ho Chi Minh Stock Exchange (HOSE), Ha Noi Stock Exchange (HNX)

ORGANIZATIONAL STRUCTURE



KEY PERSONNEL



MR. NGUYEN DUY HUNG
Chairman of the Board

Mr. Nguyen Duy Hung (born in 1962) graduated with a Bachelor of Law from Hanoi Law University and Ho Chi Minh City University of Science. Mr. Hung also pursued academic studies at Carl Schorlemmer Merseburg University, German Democratic Republic (East Germany), from 1980 to 1984.

Mr. Nguyen Duy Hung is the founder of SSI Securities Corporation. Concurrently, Mr. Hung serves as the founder and Chairman of the Board of Directors of PAN Group JSC (PAN – HOSE), a leading enterprise in the Agriculture and High-Quality Packaged Food sectors. Mr. Nguyen Duy Hung was honored by the Vietnamese State with the Third-Class Labor Medal in recognition of his contributions to the development of Vietnam's securities market.

Mr. Nguyen Duy Hung was first elected as a member of the Board of Directors of SSI Securities Corporation in 1999, coinciding with the company's establishment.



MR. NGUYEN HONG NAM
Board Member and Chief Executive Officer

Mr. Nguyen Hong Nam (born in 1967) holds a MSc degree from Lugansk Polytechnic University, Ukraine. He is a successful leader in many business areas. Together with Mr. Nguyen Duy Hung, Mr. Nam co-founded SSI Securities Corporation. Prior to 2020, he served as Deputy CEO and Member of the Board of SSI. Effective 01 August 2020, he was appointed as CEO of SSI Securities Corporation.

Mr. Nguyen Hong Nam was first elected as a member of the Board of SSI Securities Corporation in 1999, when the Company was established.



MR. PHAM VIET MUON
Board Member
Head of Audit Committee

Mr. Pham Viet Muon (born in 1954) holds a Ph.D. in Economics. Previously, he was the former Vice Chairman of the Government Office, Standing Deputy Chairman of the Steering Committee for Innovation and Development of Enterprises. He has intensive knowledge and experience of over 15 years in restructuring and equitizing state-owned enterprises. Mr. Muon is also a Member of the Board of Directors, PAN Group JSC (PAN – HOSE).

Mr. Pham Viet Muon was first elected as a member of the Board of SSI Securities Corporation on 25 April 2019.



MR. NGUYEN QUOC CUONG
Board Member
Audit Committee Member

Mr. Nguyen Quoc Cuong (born in 1959) holds a MSc degree in International Relations from the Fletcher School of Law, USA. Mr. Cuong is a famous politician and a veteran diplomat of Vietnam. He was the former Deputy Minister of Foreign Affairs of the Socialist Republic of Vietnam, Chairman of the State Committee on Overseas Vietnamese, Vietnamese Ambassador to the United States, and Vietnamese Ambassador to Japan. He is serving as Senior Advisor at Diplomatic Academy of Vietnam and Consultant Expert.

Mr. Nguyen Quoc Cuong was first elected as a member of the Board of SSI Securities Corporation on 07 May 2022.



MR. NGUYEN DUY KHANH
Board Member

Mr. Nguyen Duy Khanh (born in 1991) holds a B.A in Finance from The University of George Washington, United States. He had worked with SSI during the implementation phase of the Conversion project consulted by McKinsey in 2010. He supported the establishment of SSI International Corp and made a valuable contribution to the success of this company. Mr. Khanh is also a board member of the PAN Group JSC (PAN – HOSE).

Mr. Nguyen Duy Khanh was first elected as a member of the Board of SSI Securities Corporation on 23 April 2015.



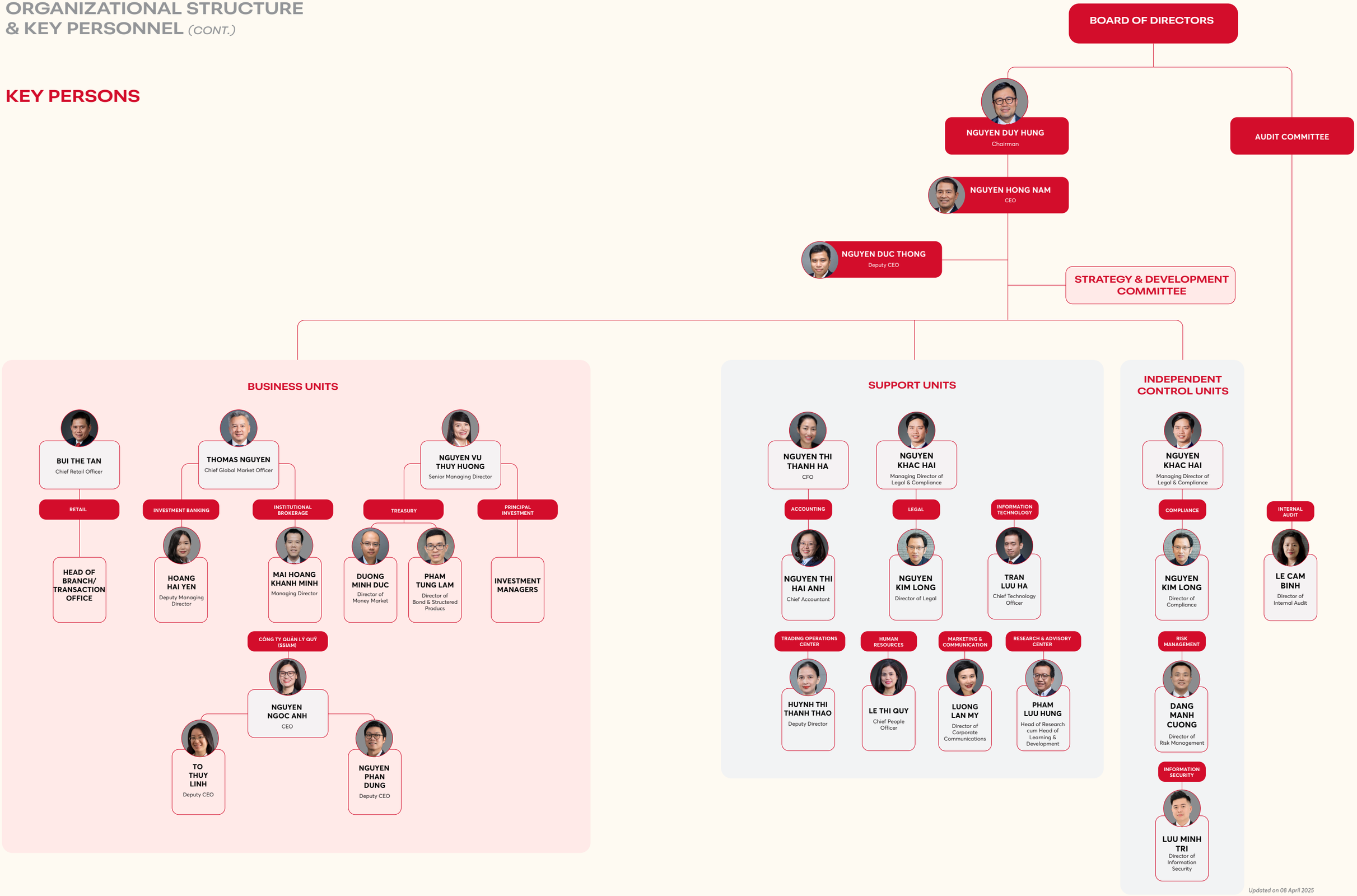
MR. HIRONORI OKA
Board Member

Mr. Hironori Oka (born in 1963) has more than 20 years of experience in the field of finance and securities, working in many positions in various countries such as Japan, Hong Kong, the USA, Singapore and Taiwan. Mr. Oka graduated from Waseda University in 1986 with a Bachelor's degree in Literature and completed the Advanced Management Program at Harvard Business School in 2010. He has held numerous senior positions at Daiwa Group and began taking on leadership roles from 1994. Currently, Mr. Oka is the Managing Director and Head of Asia & Oceania cum President and CEO of Daiwa Capital Markets Hong Kong Limited.

Mr. Hironori Oka was first elected as a member of the Board of SSI Securities Corporation on 23 April 2015.

ORGANIZATIONAL STRUCTURE & KEY PERSONNEL *(CONT.)*

KEY PERSONS



Updated on 08 April 2025

FINANCIAL INDICATORS

Items	2021	2022	2023	2024
Net revenue (VND billion)	7,786	6,517	7,281	8,711
Net profit from operating activities (VND billion)	3,252	2,1	2,846	3,544
Other profits (VND billion)	113	10	1	(0)
Total profit before tax (VND billion)	3,365	2,11	2,849	3,544
Profit after tax (VND billion)	2,695	1,698	2,294	2,845
Profit after tax of the parent company (VND billion)	2,696	1,699	2,293	2,835
Balance sheet				
Total assets (VND billion)	50,793	52,226	69,241	73,507
Charter capital (VND billion)	9,848	14,911	15,011	19,639
Total number of weighted average shares	880,992,801	1,187,083,380	1,497,494,833	1,963,863,918
Owner's equity (VND billion)	14,22	22,384	23,241	26,827
Asset structure				
Current assets/Total assets	91.6%	93.3%	95.0%	96.50%
Long-term assets/Total assets	8.4%	6.7%	5.0%	3.50%
Capital structure				
Liabilities/Total assets	72.0%	57.1%	66.4%	63.50%
Equity/Total assets	28.0%	42.9%	33.6%	36.0%
Profitability ratio				
Profit after tax/Total assets (ROA)	5.3%	3.25%	3.21%	3.87%
Profit after tax/Equity (ROE)	19.0%	7.6%	9.87%	10.67%
Profit after tax/Charter capital	27.4%	11.39%	15.28%	14.49%
Profit after tax/Net revenue	34.6%	26.05%	31.51%	32.67%
EPS (VND)	2.852	1.389	1.531	1.450
Solvency ratios				
Current ratio (Current assets/Current liabilities)	1.28	1.64	1.43	1.522
Quick ratio([Cash + Short-term financial investments]/Current liabilities)	1.23	1.57	1.42	1.482

Source: SSI Audited Consolidated Financial Statements

OVERVIEW OF THE SUSTAINABILITY REPORT

SUSTAINABILITY CONTEXT

GLOBAL AND VIETNAM ESG TRENDS

ESG (Environmental – Social – Governance) has become a dominant trend in the strategic development of businesses worldwide. This shift is driven by growing stakeholder awareness of sustainability, as well as increasingly stringent legal and regulatory requirements from international organizations. In recent years, governments, businesses, investors, and customers have been placing greater emphasis on ESG standards—not only as an ethical consideration but also as a key factor influencing long-term financial performance.

Globally, listed companies on major stock exchanges such as those in the U.S., Europe, Japan, and South Korea have already adopted ESG standards in their governance and business strategies. Regulatory frameworks such as the EU Corporate Sustainability Reporting Directive (CSRD) and the International Sustainability Standards Board (ISSB) reporting framework are creating a common ground for transparent and consistent ESG disclosures. Additionally, the emergence of sustainability measurement tools like the Task Force on Climate-related Financial Disclosures (TCFD) has enabled companies to more effectively manage climate-related risks.

In Vietnam, the government is making active efforts to promote ESG through the development of clear policies and legal frameworks. Key initiatives include the National Green Growth Strategy 2021 – 2030, the commitment to achieving net-zero emissions by 2050, and mandatory ESG reporting requirements for listed companies. Vietnamese enterprises are facing growing pressure from the market and international investors to improve their ESG capabilities, which in turn creates strong momentum for integrating sustainability factors into business strategies and supply chains.

LEGAL AND REGULATORY FRAMEWORK

Vietnam's legal framework related to ESG is increasingly being refined to ensure that businesses operate in a sustainable, transparent, and responsible manner. Key regulatory documents include:

- **Law on Environmental Protection 2020**: Introduces stricter standards for environmental impact assessments, greenhouse gas inventories, and industrial waste management.
- **Decree 06/2022/NĐ-CP:** Regulates greenhouse gas emissions reduction, requiring enterprises to report emissions and implement mitigation measures.
- **Circular 96/2020/TT-BTC:** Requires listed companies to disclose ESG-related information, promoting transparency in the capital market.
- **Green Credit Policy:** The State Bank of Vietnam encourages credit institutions to finance sustainable development projects.

These regulations not only improve the business environment but also enhance corporate accountability and facilitate access to global ESG-linked capital sources.

IMPACT OF ESG ON THE SECURITIES AND FINANCIAL SECTOR

The financial sector plays a critical role in promoting sustainable development through green investment and financing policies. ESG is reshaping how financial institutions assess investment risks and opportunities. Institutional investors are increasingly prioritizing companies with high ESG scores, as they are perceived to better manage risk and deliver sustainable long-term returns.

In the stock market, ESG has become an essential criterion in investment decision-making. In Vietnam, listed companies with strong ESG performance often attract significant capital from foreign funds and international financial institutions. The capital market is gradually adopting ESG investment models, such as green investment funds, green bonds, and other sustainable financial instruments. Major commercial banks have also started to develop ESG financial products, providing businesses with additional resources to enhance their sustainability capacity.

SSI is fully aligned with this sustainability trend. As one of Vietnam's leading financial institutions, we recognize that ESG is not merely a compliance requirement, but a key determinant of competitiveness and long-term growth potential. Integrating ESG principles into our strategic operations helps SSI enhance transparency, improve risk management, and lay the groundwork to access high-quality international capital flows.

STATEMENT OF COMPLIANCE WITH INTERNATIONAL STANDARDS AND REPORTING FRAMEWORKS

REPORTING PRINCIPLES

SSI's 2024 Sustainability Report is developed in accordance with the Global Reporting Initiative (GRI) Standards, based on the principles of accuracy, balance, transparency, and comparability. The report also complies with disclosure requirements issued by the State Securities Commission of Vietnam (SSC), the Ho Chi Minh City Stock Exchange (HOSE), and current legal regulations on information disclosure in the financial and securities sector.

This report covers material topics across economic, governance, environmental, and social (ESG) dimensions, reflecting SSI's impact on stakeholders. The identification of these material topics is based on an assessment of issues most relevant to both SSI and its stakeholders, aligned with the GRI materiality approach.

In addition, SSI references the International Capital Market Association (ICMA) reporting frameworks on sustainable finance, and the United Nations Principles for Responsible Investment (PRI) to ensure that its activities align with the best global practices in sustainable finance.

ALIGNMENT WITH GLOBAL GOALS

As a global framework for a sustainable and inclusive future, the United Nations 2030 Agenda with its 17 Sustainable Development Goals (SDGs) addresses pressing global challenges such as poverty eradication, quality education, environmental protection, and gender equality. Achieving these goals by 2030 requires strong engagement from the global business community.

Recognizing its role, SSI has integrated the SDGs into its governance processes by applying the GRI Standards – a powerful tool to connect the company's material issues with global development goals.

By aligning SDGs and GRI Standards, SSI not only adheres to international practices but also shapes its development strategy based on the real needs of society and the environment. The Company proactively shares its progress with shareholders, investors, and the community – reinforcing trust and demonstrating its commitment to transparency.

This approach enables senior management to design concrete action plans while providing a solid foundation for SSI to make meaningful contributions to a sustainable future, enhance stakeholder value, and strengthen its brand reputation.

All sustainability initiatives are actively communicated and shared with stakeholders to identify key concerns. These are then assessed in relation to SSI's current operations, long-term sustainability strategy, and both national and global sustainability contexts. This process allows the Company to identify material issues for continuous improvement and transparent disclosure in the report.

Through this, SSI aims to publicly demonstrate its transparency and accountability in evaluating its contributions across economic, environmental, and social dimensions. This supports the Company's leadership in planning sustainable development actions, improves accessibility of information for shareholders and investors, and reinforces trust, stakeholder value, and SSI's brand prestige.

REPORT CONTENT DETERMINATION METHOD & PRINCIPLES

The report was compiled in reference to the GRI Global Sustainability Reporting Standards set by the Global Reporting Initiative. The structure includes 4 main contents:

GRI 100 – GENERAL INFORMATION

GRI 200 – ECONOMIC STANDARDS

GRI 300 – ENVIRONMENTAL STANDARDS

GRI 400 – SOCIAL STANDARDS

The report was prepared according to the following principles

Principles for Determining Report Contents	Principles for Determining Report Quality
Stakeholder inclusiveness	Accuracy
Sustainability context	Balance
Materiality	Clarity
Completeness	Comparability
	Reliability
	Timeliness

REPORT SCOPE

BThe 2024 Sustainability Report is prepared based on the fiscal year ending 31 December 2024. All data presented in this report is collected from the actual operations of SSI Securities Corporation (SSI), including its Head Office, Branches, and Transaction Offices nationwide.

The financial figures are sourced from the audited consolidated financial statements for 2024, supplemented by relevant historical data from previous years to ensure a comprehensive and transparent presentation of the Company's performance.

The content of the report focuses on material aspects related to economic, environmental, social, and corporate governance (ESG) matters, in accordance with international standards such as the GRI Sustainability Reporting Standards (Core option). In addition, the report references the United Nations Sustainable Development Goals (SDGs) and industry best practices in finance to reinforce SSI's governance efficiency and sustainability commitment.

This year's report is compiled by the SSI Sustainability Reporting Task Force, with the participation of team members from key departments responsible for data provision, including:

- Investor Relations Department
- Communications Department
- Finance & Accounting Department
- Human Resources Department
- Legal & Compliance Control Department
- Corporate Secretary Department

Moreover, this year's report expands its scope to include more detailed information on community-oriented programs, resource management initiatives, and operational improvements aimed at minimizing environmental impact.

For any feedback or inquiries regarding this report, please contact:

Investor Relations Department

Email: investorrelation@ssi.com.vn

Phone: (+84-24) 3936 6321

Address: 1C Ngo Quyen, Ly Thai To Ward, Hoan Kiem District, Hanoi, Vietnam

MATERIALITY ASSESSMENT

MATERIALITY IDENTIFICATION

SSI Securities Corporation is firmly committed to clearly identifying material topics within its sustainable development strategy, ensuring alignment with international standards and meeting stakeholder expectations. The primary objective of this materiality assessment process is to optimize operational efficiency and enhance value for shareholders, investors, and the community.

SSI recognizes that accurately identifying material issues not only enables the Company to allocate resources effectively but also lays a solid foundation for implementing long-term sustainability strategies. By gathering feedback from stakeholders and analyzing economic, environmental, and social aspects, SSI continuously improves governance efficiency, enhances transparency, and maximizes its positive impact on the community.

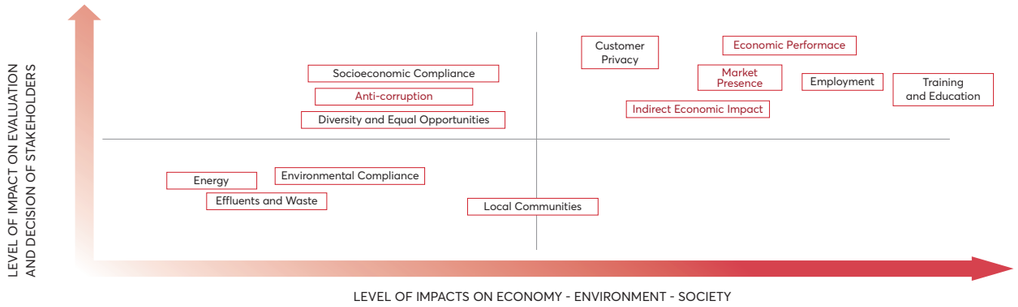
The process of evaluating key areas in order to determine the report's contents includes the following steps:

1. Considering the economic situation in general and the financial market in particular, as well as SSI's long-term sustainable development strategy and principles. Analyzing results from customer surveys, meeting with investors, and feedback from other stakeholders to identify key issues related to sustainable development.
2. Identifying issues of interest, analyzing the level of interest and opinions of stakeholders on these issues.
3. Identifying key areas for SSI in relation to the importance of the Company's operation and relevance to all parties.
4. Consulting with the Board of Management and prioritized parties to ensure integrity, accuracy and truthfulness and these areas.

   Confirming key issues in relation to the sustainable development goals by 2030 of United Nations
5. Selecting key areas to report

Following the consultation process with the Company's management and other prioritized stakeholders, the key areas have been identified as follows:

Materiality matrix of key areas



Protecting the environment and improving awareness of environmental issues are getting more and more attention, which should be added to daily operation and requires the action of everyone within the organization.

SSI'S SUSTAINABLE DEVELOPMENT GOALS FRAMEWORK

Vision

To become Vietnam's leading securities company – not only in terms of financial performance but also in its commitment to contributing positively to the sustainable development of the stock market and the broader community. SSI is dedicated to building a transparent, sustainable financial environment that delivers long-term value to all stakeholders.

ESG Goals

By 2030, SSI is committed to becoming a pioneer in integrating ESG standards into its business operations, with a focus on three core pillars: Environmental, Social, and Governance (ESG).

ESG

ENVIRONMENT

Environmental Protection and Promotion of Sustainable Resource Use

Emissions Reduction:

- Reduce carbon emissions from operations by 30% by 2030.
- Increase the use of renewable energy in office operations.
- Resource Conservation:
- Convert 100% of internal documents and client transactions to digital platforms.
- Reduce annual paper consumption by 50%.

Environmental Awareness:

- Implement training programs and awareness campaigns for employees on environmental protection.

SOCIAL

Commitment to Community Support and Human Resources Development

Employees:

- Ensure optimal welfare and working conditions for 100% of employees.
- Enhance training and skill development opportunities, targeting an average of 15 training hours per employee per year.

Customers:

- Improve customer experience and data security through advanced technology solutions.
- Increase customer satisfaction by 20% by 2030.

Community:

- Implement financial education programs for the community, with a focus on youth and vulnerable groups.
- Support sustainable investment funding for community development projects.

GOVERNANCE

Transparency, Accountability, and Innovation in Corporate Governance

Corporate Governance:

- Ensure 100% of financial reports and operational disclosures are transparent and published on time.
- Develop a risk management system aligned with international standards.

Innovation and Creativity:

- Integrate digital technologies into operational processes.
- Deploy a smart securities trading system that delivers maximum accuracy and speed.

ALIGNMENT WITH THE UNITED NATIONS SDGS

SSI IS COMMITTED TO ACTIVELY CONTRIBUTING TO GLOBAL SUSTAINABLE DEVELOPMENT GOALS, INCLUDING:

Environment



Social



Governance



SUSTAINABILITY STRATEGY & COMMITMENT



MARKET POSITIONING

SSI'S SCALE IN THE VIETNAMESE STOCK MARKET

Equity and Assets

SSI currently holds the largest equity capital among securities companies in Vietnam, enabling the Company to maintain stability and sustainable growth. SSI's equity capital is consistently increased through stock issuances, ensuring a strong financial foundation. Additionally, the company's total assets remain the largest in the market, with a significant portion allocated to securities investments, financial derivatives, and investments in associated companies.

Brokerage Market Share

SSI consistently ranks among the top securities firms in Vietnam in terms of brokerage market share. According to statistics from HOSE and HNX, SSI's market share on these two exchanges stands at 9.18% (ranked 2nd) and 6.95% (ranked 4th), respectively.

The Company holds a strong position in both retail and institutional brokerage segments thanks to its long-standing reputation, robust trading infrastructure, and ample capital to support margin lending.

Branch Network and Service Coverage

SSI operates an extensive network of branches and trading offices across Vietnam, from North to South, particularly in major cities such as Hanoi, Ho Chi Minh City, and Hai Phong. This broad presence allows the Company to effectively reach and serve a large customer base nationwide, strengthening its competitiveness and market position in the securities industry.

SSI'S MARKET INFLUENCE

Market-Shaping Influence

SSI is not only one of the largest securities firms in Vietnam but also plays a significant role in shaping market direction. The company is actively involved in market research activities and regularly publishes in-depth financial analysis reports covering various sectors, potential stocks, and market trends. SSI's reports and forecasts are widely referenced by investors, offering them clear insights into the developments of the Vietnamese stock market.

Influence on Major Transactions

SSI has participated in numerous major transactions on the Vietnamese stock market, including IPOs, mergers and acquisitions (M&A), and advisory services for listed companies. The company's involvement in these high-profile deals highlights its influence in shaping investment trends and opportunities in Vietnam.

Impact on International Investors

SSI is also recognized as a key gateway for international investors seeking access to the Vietnamese stock market. The Company provides brokerage services to major global investment funds, leveraging its deep understanding of the local market and well-executed development strategies. The active participation of international investors in SSI's funds and products is a testament to the firm's reputation and influence within the global financial community.

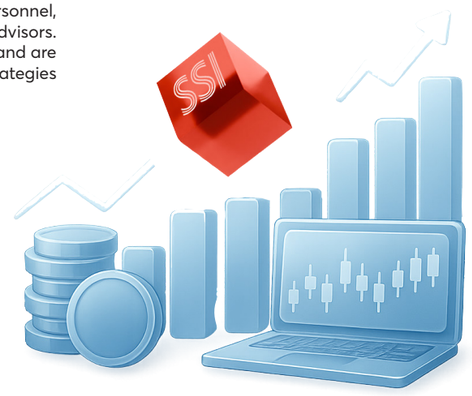
SSI'S POSITION IN THE VIETNAMESE STOCK MARKET

Human Resources and Experts

SSI boasts a team of highly professional and experienced personnel, including leading financial experts, analysts, and investment advisors. They possess deep knowledge of the Vietnamese stock market and are capable of delivering innovative and effective investment strategies tailored to client needs.

Technology and Modern Trading Platforms

SSI has made significant investments in trading technology, enabling clients to execute transactions quickly and efficiently via advanced online platforms. The company's trading system offers powerful analytical and portfolio management tools, allowing investors to monitor the market closely and make informed investment decisions.



Reputation and Brand Value

With over 24 years of operation, SSI has established itself as a trusted and reputable brand in the Vietnamese stock market. The Company consistently ranks at the top in terms of service quality, information transparency, and financial management. This strong reputation has helped SSI earn and maintain the trust of clients, partners, and institutional investors.

SSI'S BUSINESS MODEL

SSI Securities Corporation focuses on delivering comprehensive financial services, particularly in the areas of securities, investment, and investment banking. Guided by the mission of ***"Connect capital with opportunities"***, SSI serves not only individual investors but also institutions, enterprises, and investment funds, helping them optimize financial and investment opportunities.

One of SSI's core services is securities brokerage, covering stocks, bonds, and other financial products. The Company provides brokerage services to both individual and institutional investors through modern online trading platforms, ensuring fast and efficient transactions.

In addition, SSI offers asset management services, including open-end funds, closed-end funds, and specialized investment products. These services allow investors to access a diverse range of investment opportunities while minimizing risk through prudent portfolio allocation.

SUSTAINABLE DEVELOPMENT

SSI provides advisory services for green bond issuance, supporting commercial banks in raising capital to fund sustainable and environmentally friendly projects. With extensive experience in financial advisory, SSI assists clients in developing effective green bond strategies – from preparing documentation and conducting environmental impact assessments to executing capital mobilization plans and issuing bonds in the market.

This service not only promotes sustainable development for businesses but also enhances brand value, while contributing to greater transparency and accountability in business operations. In 2024 alone, SSI advised on the successful issuance of over VND 6,000 billion in green bonds for domestic commercial banks, in both VND and USD.

SSIAM, SSI's asset management arm, integrates ESG (Environmental, Social, and Governance) criteria into its investment screening and control processes. This ensures that investment decisions not only deliver financial returns but also contribute to sustainable development and social responsibility.

Through this approach, SSIAM selects projects and companies with sustainable strategies that comply with ESG standards. Additionally, SSIAM has established a continuous monitoring system to oversee ESG compliance throughout the entire investment lifecycle, helping to minimize risk and maximize long-term returns for investors.

STAKEHOLDERS' PERSPECTIVES AND BENEFITS

Assessing stakeholders' perspectives and benefits

With the Vision **"The Business of Success"**, SSI has continued to build and develop sustainable relationships with stakeholders in the business, in the process of decision-making, as well as the Company's long-term strategic planning. The involvement of stakeholders plays an important process to help the Company identify issues relevant to the currently concerned and anticipated sustainable development, from which, key elements are identified for planning and implementing necessary actions to meet such expectations.

The procedure for consulting with stakeholders is as follows:



The stakeholders of SSI are identified as follows



The mechanism for communicating and consulting with stakeholders

Over the years, SSI has used different communication methods suitable to each related party, encouraging them to share fully and honestly all matters that they are concerned with and expect. Especially since the outbreak of the Covid-19 pandemic, online communication methods were promoted by the Company, helping to maintain continuous connections, and listening to opinions from stakeholders. It also helps SSI timely adjust programs and policies to bring the best value to all parties.

Stakeholders	Communication/Meeting channel	Frequency of conversation
Employees	Internal communication	Continuously
	Regular company events	Quarterly/annually, continuously via online mode especially in 2020
	Internal meetings	Continuously
	Other contact channels (website, internal forum, social networks)	Continuously
Clients	Branch/Transaction Offices	Daily
	Contact Center	Daily
	Website/ Social Media	Continuously
	Information on mass media	Continuously
	Client Satisfaction survey	Periodic
Shareholders/ Investors	Annual General Meeting of Shareholders	Once/year
	Conference/meeting with investors	Several times/ year
	Meetings at the company	Several times/ year
	Trading floors and journal publications	Continuously
	Other contact channels (website, email, telephone)	Continuously
Government/ Regulatory authorities/ Local authorities	Meetings	Several times/year
	Annual report/Sustainable development report	Once/year
	Monthly/quarterly report as per regulations	Several times/year
	Other contact channels (website, email, telephone)	Continuously
Suppliers/ Investee Company	Regular meetings	Continuously
	Other contact channels (email, telephone)	Continuously
Media agencies	Press conference	Depending on each event
	Interview	Continuously
	Other contact channels (website, telephone, email)	Continuously
Community	Website	Continuously
	Company publications	Continuously
	Information on the media	Continuously

After several discussions with stakeholders, SSI has identified topics of interest as well as solutions and actions suitable for the building and developing of sustainable relationships that are based on trust and transparency in information exchange and mutual interests.

Stakeholders	Matters of Interest	SSI's actions
Employees	■ Job stability, opportunities for growth, working environment ■ Compensations, benefits, employee health care policies ■ Training & development ■ Recruitment process	SSI believes that human resources are the most valuable asset. Therefore, in any situation, the Company always strives to ensure that each of more than 1,600 employees feels secure, satisfied with their work, and is rewarded by competitive – fair – comprehensive remuneration policies, maintaining their contribution and motivation for further development of SSI and their own: ■ SSI builds a dynamic, modern and equitable working environment for all employees. The evaluation system is built effectively in detail, correctly evaluating the contributions of employees to the Company's growth. ■ Along with a recruitment process that strictly complies with and ensures transparency and equality while selecting the most suitable people; SSI always encourages and supports all employees to develop fully in both technical expertise and soft skills for their jobs via training programs designed specifically for each staff level. ■ The Company organized annual health checks for all Company employees, SSI also provided antibacterial hand sanitizer and medical masks to employees and customers to ensure a safe working environment. Offices were sprayed weekly with disinfection to minimize the risk of infection. The air purifier was equipped as an additional support measure to keep employees healthy.
Clients	■ Product/service quality, the capacity to meet specific demands ■ Introducing new products to the market, creating more investment options for customers ■ System stability and information securities ■ Equal treat to clients ■ Expertise and professionalism of the client servicing team	■ SSI always strives to provide products and services of the highest quality, meeting specific needs of each group of clients. In addition, the Company continues to be a pioneer to participate in developing and introducing new products to the market (covered warrant and corporate bond), creating more investment options, helping customers limit risks when the market is volatile. ■ In 2023, the Company continuously cooperated with the media and the press to organize a series of investment advisory programs such as Securities Café (Café Chứng), Secrets of Money (Bí mật đồng tiền), etc. to bring securities closer to the populace, proactively providing investment knowledge methodically, intensively and systematically to individual investors. ■ SSI invests a lot of resources to ensure information security as well as the safety of the system and customer information. ■ SSI ensures regular interaction with clients in order to receive feedback via different communication channels, such as phone calls, emails, and direct meetings.
Shareholders/ Investors	■ Operational efficiency of the Company ■ Transparency, integrity and truthfulness in all the company's activities ■ Shareholders' rights	■ Maintaining a regular dividend payment schedule. ■ The Company's reports and announcements are presented and published transparently, publicly and honestly. The Company guarantees that shareholders can easily access and interact with information sources on business and other activities. ■ Ensuring equality in all activities among domestic and foreign shareholders, individual and institutional shareholders. ■ Promoting and diversifying channels to connect with potential investors, expanding forms of connection through online tools in the context of limited travel restrictions to maintain interactions with shareholders and potential investors. ■ Regularly organizing face-to-face and online meetings to conduct earning calls to announce SSI's Business Results with domestic and foreign funds and investors.

Stakeholders	Matters of Interest	SSI's actions
Government/ Regulatory authorities	■ Strictly complying with Regulations, Rules and Guidelines issued by functional authorities ■ Calculating and paying taxes fully and accurately ■ Corporate governance and risk control ■ Providing feedback to contribute to market development	■ SSI strictly complies with all Rules and Regulations of the State and Line agencies in all of the Company's activities. ■ Fulfilling full tax obligations. ■ Carrying out information publishing duty fully and in due time as per regulations. ■ The Company actively participates with regulatory authorities in promoting upgrading the Vietnamese market, building new products and expanding cooperative relationships, attracting foreign investment capital for market growth.
Media agencies	■ Providing information on the Company's activities, business results and financial figures ■ Sharing information on the market, opinions of managers/ experts on market situation	■ SSI actively provides information regularly to media agencies. ■ Supporting and answering questions from the press in a timely manner. ■ Sending experts to participate in in-depth interviews.
Suppliers	■ Supplier selection process, payment process with suppliers ■ Information transparency, fairness among suppliers.	■ The Company has developed processes to standardize the process of selection, cooperation and behavior with suppliers, as well as the payment process; They are all widely announced to partners as well as posted on the Company's website. ■ Regularly re-evaluating the supplier's ability in cooperating, providing products/ services, and capabilities to meet the needs of the Company.
Investee Companies	■ The participation of SSI in the activities of the Investee Company	■ Regard to post-disbursement, SSI continues to work closely with investee companies and is fully aware of our responsibility in promoting ESG (Environmental, Social and Governance) in their activities. SSI sends its representatives to sit in their BOD, or BOS, to assist them to improve corporate governance and encourage transparency in the decision-making process. Besides, SSI also introduces independent BOD members to them to enhance transparency and reduce conflict of interest.
Community	■ Investment policy in key sectors of the economy and areas of sustainable development ■ Charitable activities which aim to enhance the quality of life for the community	■ Regularly deploying charity, volunteer programs and community activities; paying special attention to educational activities. ■ Organizing meetings and seminars at many universities (FPT, VinUni, etc.) for career orientation, nurturing and developing the country's next generation. ■ Investment strategy with ESG factors.

STRATEGIC DIRECTION FOR SUSTAINABLE DEVELOPMENT

17 SUSTAINABLE DEVELOPMENT GOALS OF THE UNITED NATIONS

The United Nations Sustainable Development Summit in September 2015, in New York, U.S., adopted the 2030 Agenda focusing on Sustainable Development goals for the stage of 2015 – 2030. The 2030 Agenda covers universally, broadly, comprehensively policies, for the interests of all people in the world, for today's as well as future generations.



Based on 17 general goals and 169 specific targets of the 2030 Agenda, under Vietnam's practical conditions, capabilities and development priorities in each period, inheriting the main current development strategies, policies, programs and plans, the Ministry of Planning and Investment in cooperation with Ministries, Sectors, agencies and localities identify the suitable targets and duties for Vietnam, especially developing the National Action Plan for the implementation of the 2030 Agenda. Accordingly, the overall goals for 2030 include:

- Maintaining sustainable economic growth along with the realization of progress
- Social justice and protection of the ecological environment
- Effectively managing and using natural resources
- Taking urgent action to combat climate change
- Ensuring all people have opportunities to develop their potential, participate in and equally enjoy the results of peaceful, prosperous, universal, democratic, fair, civilized and sustainable social development and construction.

SSI develops its action strategy and plan for sustainable development based on assessment and analysis of the Company's general development strategy, the major impacts on the Economy – Environment – Society, as well as the selection and combination of the United Nations' SDGs and Vietnam's specific goals above.

KEY IMPACTS, RISKS, AND OPPORTUNITIES AND THEIR LINK TO STRATEGY

SSI has identified three core business areas with significant impact: Investment Banking, Asset Management, and Principal Investment.

Overview of SSI's Sustainable Development Solutions

Investment Banking	SSIAM	Principal Investment
■ Advisory on impact-driven financial structures ■ Advisory on the issuance of green and social bonds	■ Private investments in environmentally and socially impactful enterprises ■ Sustainable development mutual funds and etfs	■ Green and social bonds ■ Proactive investment toward sustainable development

	Impact	Risk	Opportunity
Investment Banking	■ M&A advisory and capital raising activities must include a comprehensive assessment of potential ESG risks that may arise during and after the transaction.	■ Environmentally unfriendly financial projects (e.g., fossil fuels, heavy industry) may face difficulties in raising capital. ■ Companies that fail to comply with labor standards or have ethical issues may be boycotted, reducing their ability to access funding. ■ Risks related to shareholder rights and social responsibility may negatively impact the reputation of the investment bank.	■ Increasing demand for green bonds and sustainable financing. ■ Support for M&A activities in the ESG space, particularly in renewable energy and clean technology. ■ Opportunities to advise on corporate restructuring to meet ESG standards, enhancing appeal to international investors.
SSIAM	■ Growing trend of investing in ESG-focused funds, particularly open-ended funds and ESG ETFs. ■ Individual and institutional investors are increasingly prioritizing sustainable investment portfolios.	■ Fund portfolios containing companies that violate ESG standards may face significant capital outflows. ■ Risks associated with portfolios investing in companies involved in ethical or human rights violations. ■ Lack of standardized ESG evaluation criteria poses challenges in defining appropriate investment portfolios.	■ Rapidly growing demand for ESG funds, especially impact investing funds. ■ Enhanced ability to attract capital from global financial institutions. ■ Development of new products, such as green funds and sustainable development funds
Principal Investment	■ ESG has a direct impact on SSI's investment strategy.	■ Investment portfolios with exposure to oil & gas, mining, and heavy industries may face downward valuation pressure. ■ Investing in companies involved in unethical practices can negatively impact on the organization's brand reputation. ■ If a portfolio company is found to be in violation of ESG regulations, it may adversely affect the investment's value.	■ Invest in renewable energy, clean technology, and circular economy sectors. ■ Develop ESG-focused portfolios to minimize long-term risks and enhance attractiveness to institutional investors. ■ Leverage government incentives and policies that support green enterprises.

STRATEGIC DIRECTION FOR SUSTAINABLE DEVELOPMENT

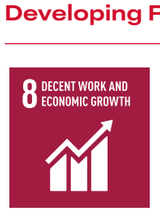
With the vision ***"The Business of Success"***, SSI's success is equivalent to maximizing effectiveness and value for Customers, Employees, Partners, Shareholders and the Community. SSI is fully aware that a business cannot operate while focusing only on stand-alone and short-term development goals without paying attention to long-term growth in relation to the economy, environment and society. Especially, in the context of a challenging business environment from macroeconomy fluctuation, the stock market is forecasted to remain volatile and increasing competition from local and foreign securities companies, more than ever, SSI needs to integrate sustainable development goals into overall development strategy, maintaining its position as the leading financial institution in Vietnam and reaching out to international market. Therefore, the Company's long-term strategic direction is to ensure the business's sustainable development in line with the sustainable development of the Vietnamese Financial Market, and to contribute most effectively and practically to society, in addition, it is impossible to neglect the role of every person in environmental protection.

Sustainable Development of SSI



- Maintaining good business performance; implementing digital transformation to enhance operational efficiency and competition capacity;
- Creating best value for employees;
- Maintaining stable dividend ratios for Shareholders;
- Implementing corporate governance based on international high-standard practices.

Developing Financial Market



- Connecting capital to investment opportunities, serving as an effective capital mobilization channel for the economy;
- Proactively and actively taking part in developing the stock market;
- Providing the consultancy service to improve the enterprises' operational performance;
- Pioneering in the development of new products, creating more investment choices for customers, managing the customers' assets safely and transparently.

Positive impacts on the Society



- Adopting responsible investment strategy, accompanying with investors;
- Developing high quality human resources with a reasonable structure for training, investing in training, detecting and nurturing talents;
- Engaging in community sharing.

Environmental protection



- Implementing the programs to enhance the employees' awareness of environmental protection;
- Controlling and minimizing the impacts on the environment from the Company's daily activities.

COMMITMENT AND FUTURE DIRECTION

	OBJECTIVES	ACTIONS
Environment	SSI is committed to implementing measures to minimize environmental impact across its business operations, particularly by optimizing resource usage, reducing emissions, conserving energy, and recycling resources. The Company places strong emphasis on adopting digital technologies to enhance operational efficiency and reduce paper and energy consumption.	SSI is fully aware of its role in minimizing negative environmental impacts through both its investment activities and business operations. The Company is committed to: ■ **Optimizing resource use and reducing environmental impact** by applying digital technologies and automating processes to lower paper and energy consumption in daily operations. ■ **Implementing environmental risk management measures** in investment decisions to promote green investments and limit exposure to businesses with negative environmental impacts. ■ **Strictly complying with environmental regulations** in all financial, investment, and operational activities, aiming toward the goal of sustainable development
Governance	Establishing a transparent, efficient, and accountable governance system that ensures compliance with legal regulations and corporate governance standards. At the same time, SSI encourages participation and feedback from stakeholders – including shareholders, employees, and clients – to continuously improve the quality of its governance practices.	SSI consistently adheres to the highest standards of corporate governance, ensuring transparency, efficiency, and accountability in all its operations. The Company is committed to: ■ **Implementing corporate governance in line with international best practices,** ensuring fairness and transparency in all decision-making processes. ■ **Strictly complying with legal regulations and ethical business standards**, safeguarding the interests of shareholders, clients, and other stakeholders. ■ **Strengthening risk management**, with robust monitoring and early warning systems to manage financial, compliance, and operational risks. ■ **Actively engaging in dialogue with shareholders and investors** to enhance transparency and accountability.
Social	SSI not only focuses on business growth but also places strong emphasis on contributing to the community through financial education programs, corporate social responsibility initiatives, sustainable development efforts, and improving the quality of life for the public.	SSI places people at the core of its sustainable development strategy by enhancing human capital and making positive contributions to the community. The Company is committed to: ■ **Fostering a transparent, fair, and diverse working environment**, ensuring employee rights and providing opportunities for career development. ■ **Implementing financial education programs to raise awareness and improve investor knowledge**, contributing to the development of a healthy financial market. ■ **Participating in and supporting social and charitable activities**, collaborating with nonprofit organizations to improve the quality of life in the community. ■ **Actively supporting small and medium-sized enterprises (SMEs) and startups**, promoting the sustainable growth of the broader business ecosystem.

With its strong commitments to ESG, SSI aims not only to generate sustainable economic value but also to contribute to the broader development of society and the environment. The Company will continue to innovate, strengthen its sense of responsibility, and collaborate closely with partners to build a sustainable, transparent, and efficient financial ecosystem.

TRANSPARENT AND EFFECTIVE GOVERNANCE



BOARD OF DIRECTORS

In 2024, the BOD of SSI has 06 members, including 02 independent members namely Pham Viet Muon and Nguyen Quoc Cuong. The process of preparing personnel for the BOD complies with legal regulations, the Company's Charter, internal policies, and is implemented following the prescribed procedures. The current BOD's structure is well-balanced and appropriate in terms of members with experience, knowledge, and understanding of governance, law, finance, and securities, as well as responsibilities and duties of executive members, non-executive members, and independent members, in line with the rule that at least one-third of the BOD's members are independent and non-executive members to ensure the independence and objectiveness of the BOD's operations. Additionally, all BOD members are highly reputable professionals in the industry and fully meet the qualifications and conditions required for both BOD members and independent members.

A detailed list of the BOD's members and their voting share ownership ratio

No.	Member	Title	Year of birth	Owned shares as of 01 January 2024 (*)(**)		Owned shares as of 31 December 2024 (*)(***)	
				Number of shares	Percentage	Number of share	Percentage
1	Nguyen Duy Hung	Chairman of the BOD, Legal representative	1962	10,677,050	0.711%	15,180,165	0.773%
2	Nguyen Hong Nam	Member of the BOD cum CEO	1967	1,639,498	0.109%	2,651,346	0.135%
3	Pham Viet Muon	Member of the BOD, Head of the Audit Committee Independent member Non-executive member	1954	342,798	0.023%	510,636	0.026%
4	Nguyen Quoc Cuong	Member of the BOD, Member of the Audit Committee Independent member Non-executive member	1959	20,000	0.001%	52,000	0.003%
5	Nguyen Duy Khanh	Member of the BOD Non-executive member	1991	3,298,998	0.220%	4,548,696	0.232%
6	Hironori Oka	Member of the BOD Non-executive member	1963	0	0.000%	0	0.000%

(*) All shares above are common shares
(**) Percentage over 100% of paid-in charter capital, equivalent to 1,501,130,137 shares
(***) Percentage over 100% of paid-in charter capital, equivalent to 1,963,863,918 shares

Some of the members of the BOD, the BOM, the CFO, the Chief Accountant, and the Secretary are fully trained in corporate governance and certified by SSC according to the regulations. The newly elected members will be fully trained in corporate governance according to the law and competent authorities (if any).

No.	Full name	Position	Corporate Governance Certificate No.	Date of issuance
1	Nguyen Duy Hung	Chairman of the BOD	36 QTCT 21/QĐ-TTNC	12 November 2009
2	Nguyen Hong Nam	Member of the BOD cum CEO	22 QTCT 122/QĐ-TTNC	29 January 2010
3	Nguyen Thi Thanh Ha	Chief Financial Office	38 QTCT 21/QĐ-TTNC	12 November 2009
4	Nguyen Kim Long	Person in charge of Corporate Governance cum Company Secretary	31 QTCT 96/QĐ-TTNC	30 June 2009

The person in charge of Corporate Governance cum Company Secretary has also completed the 3rd Director Certification Program (DCP3) organized by the VIOD in August 2019.

MANAGEMENT MODEL FOR SUSTAINABLE DEVELOPMENT

The BOD holds the highest responsibility regarding SSI's sustainable development strategy. The CEO & BOM are responsible for building and implementing goals and plans, as well as sharing and ensuring that all sustainable development initiatives are understood and adopted throughout the Company, from business units and departments to every employee.

BOD

- Providing general directions on the's sustainable development strategy
- Approving goals and plans

CEO & BOM

- Drafting and submitting to the BOD goals and plans for SSI's sustainable development
- Sharing sustainable development strategies, goals and plans throughout the entire company
- Ensuring that sustainable development goals are met
- Supervising and encouraging the implementation

FUNCTIONAL UNITS & DEPARTMENTS

- Implementing sustainable development plans as per directions of Chief Executive Office and Management Board

EMPLOYEES

- Carrying out specific daily activities relevant to SSI's sustainable development goals

ACTIVITIES OF SUBCOMMITTEES UNDER THE BOARD OF DIRECTORS

The BOD has established the Audit Committee and the Strategy & Development Committee.

Activities of the Strategy & Development Committee

The Strategy & Development Committee is responsible for formulating business strategies, developing actionable implementation plans, overseeing execution, and managing key projects to ensure the Company operates efficiently and remains aligned with its strategic growth objectives within the securities industry. In 2024, it made critical decisions regarding the restructuring of the company's organizational framework following its new strategic direction, while directly supervising initiatives aimed at accelerating digital transformation, optimizing organizational structures, enhancing operational efficiency, and refining human capital management. These efforts serve as a foundational step in fostering sustainable growth and strengthening the company's competitive position in 2025 and beyond.

Activities of the Audit Committee

The Audit Committee is responsible for conducting independent reviews and assessments of the company's operations. Under the company's governance structure, the Audit Committee operates directly under the oversight of the BOD). Members of the Audit Committee include 02 independent BOD members, including:

No.	Member Audit Committee	Position	Start date as a member of the Audit Committee	Qualifications
1	Pham Viet Muon	Head of Audit Committee	Start date as a member of the Audit Committee: 09 October 2020 Start date as Head of the Audit Committee: 18 July 2022 (term 2022 – 2024) Reappoint as Chair of the Audit Committee: May 16, 2024 (term 2024 – 2029)	Ph.D. in Economics
2	Nguyen Quoc Cuong	Member of Audit Committee	Start date as a member of the Audit Committee: 18 July 2022 (term 2022 – 2027)	MSc. in International Relations

In 2024, the Audit Committee held 02 meetings with the participation of all members, the key resolutions approved at the meetings are as follows:

No.	Date	Content
1	27 March 2024	■ Review and Examination of the 2023 Standalone and Consolidated Financial Statements, as well as the Company's Q3 and Q4 2023 financial reports ■ Assessment of the AC's Performance and preparation of an activity report for submission to AGM ■ Review of Internal Control and Risk Management Reports ■ Recommendation for the Appointment of an Independent Audit Firm to conduct the audit of the company's financial statements for 2024
2	20 September 2024	■ Review the Company's reviewed semi-annual separate and consolidated financial statements for 2024, as well as Q1 and Q2 2024 financial reports ■ Review reports on internal control and risk management activities ■ Monitor and assess the progress of supervision over the Company's operations, financial status, and legal compliance during the second half of 2024

FOUNDATIONAL POLICIES

SUSTAINABILITY REPORTING IN ACCORDANCE WITH GRI STANDARDS 2021

SSI Securities Corporation is committed to maintaining transparency and accountability in disclosing both financial and non-financial information. SSI's Sustainability Report is developed in alignment with the GRI Standards 2021, one of the most widely recognized global frameworks for sustainability reporting.

By adopting the GRI Standards, SSI enhances the quality and comprehensiveness of its reporting, providing stakeholders with detailed insights into the company's economic, environmental, and social impacts, while affirming its commitment to stakeholder engagement and sustainable development.



ETHICS AND INTEGRITY

VALUES, PRINCIPLES AND STANDARDS OF BEHAVIOURS

The SSI Code of Ethics (the Code) was prepared and issued in 2012, applied to all activities of officers and employees in daily activities, clearly regulates the principles, contents and instructions for the professional ethics standards to reach the highest standards of qualification and ethics and meet the increasingly high requirements of the society in general and the customers in particular. The Code specifies the conduct standards of the employees with the Customers, Company, Shareholders, Partners, Competitors and Community. The Code is considered as the basis for handling the violations of conduct standards by Employees and Managers at SSI.

Besides, SSI also issued anti-corruption programs and procedures. The provisions on anti-corruption are also the compulsory provisions in all goods and service procurement contracts and service supply contracts between the Company with the Suppliers.

TRAINING AND COMMUNICATION ON VALUES, PRINCIPLES AND CODE OF CONDUCT

Since joining the Company, all employees have been popularized and committed to comply with the Code of Conduct as well as SSI's other internal rules and regulations. The Company also focuses on raising awareness of every employee via regular training; E-Learning training software was built for all employees to quickly approach, understand and comply with the Code. All members of the BOD, BOM, Managers and Employees shall strictly follow, and the compliance supervision is regularly carried out through periodic inspection by Internal Control.

Brokers are required to thoroughly understand and sign commitments to comply with the laws and internal regulations when performing consulting services, offering products to customers, including but not limited to the provisions extracted from the laws, the Company Rules, the Code of Ethics such as avoidance of conflicts of interest, honesty with customers, no corruption, protection of reputation and property of the Company etc.

The Code of Ethics and Anti-corruption programs are also published on the Company's website for the Shareholders, Investors, Customers and other Stakeholders to look up and capture information.

CONSULTING MECHANISM AND REPORT ON CONCERNS ABOUT ETHICS

SSI's Directors of Legal and Internal Control shall take responsibility for proposing, preparing, updating and editing the internal regulations on the mechanism for receiving information, handling, reporting violations and act as the focal point to receive and handle violation information 24/7. Regarding the handling process, after receiving information, the Directors of Legal and Internal Control shall request the Internal Control to investigate the incident, then submit the report and solution to the Board of Management and Managing Director of the department where the incident occurs, Chief Personnel Officer and Director of Risk Management.

In 2024, SSI had no report on concerns about ethics.

RESPONSIBLE INVESTMENT

As one of Vietnam's leading securities companies, SSI is committed to responsible investment, adhering to the principles of sustainable development and robust risk management to ensure long-term value for shareholders, investors, and the broader community.

In its development strategy, SSI consistently integrates Environmental, Social, and Governance (ESG) factors into the investment decision-making process. The Company does not engage in or provide financial support to sectors that pose high legal, ethical, or social risks, including but not limited to:

- Activities that violate financial regulations, such as insider trading, money laundering, terrorist financing, or other illicit financial practices.
- Industries that cause significant environmental harm, including unsustainable resource extraction, heavily polluting production, or non-compliance with environmental protection regulations.
- Sectors with negative impacts on social welfare, such as illegal gambling or the production and sale of products harmful to public health.
- In addition to screening investments based on responsibility criteria, SSI prioritizes companies with strong governance foundations and a commitment to sustainable development, applying a thorough ESG due diligence process before making investment decisions.

SSI also accompanies PAN Group, a leading agriculture and food company, in implementing sustainable development strategies – demonstrating the company's social responsibility to the community. All investment decisions at SSI are made based on a comprehensive risk management approach, with the goal of creating long-term sustainable value and contributing positively to the economy and society.

Moreover, SSI actively develops responsible financial products, supports businesses in accessing sustainable funding sources, advises on ESG-compliant securities issuance, and helps enhance ESG governance to attract institutional investors. This is part of SSI's long-term commitment to building a sustainable financial ecosystem that not only delivers value to shareholders but also contributes to the broader development of the community and the Vietnamese economy.

MANAGEMENT OF KEY RISKS

The year 2024 began quite dynamically, with expectations surrounding the deployment of the new KRX stock trading system and the potential upgrade from frontier market to secondary emerging market status. As a result, market liquidity gradually rose to a relatively high level in the first quarter of 2024. However, starting from the second quarter, market liquidity began to decline steadily until the end of the year. With a strong team and a clear strategy from the leadership to seize opportunities, as well as the flexibility to adapt to changes and unexpected market risks, the Company promptly adjusted its policies. Consequently, 2024 continued to be a year of strong growth for SSI in terms of margin lending outstanding balance and profit, while risks were kept at negligible levels, notably with no bad debts arising from margin lending activities.

In 2024, the Company actively collaborated with SSC to implement a trading product that allows foreign institutional investors to execute transactions without requiring margin deposits, and by the end of 2024, no foreign institutional clients at SSI had delayed trade settlements.

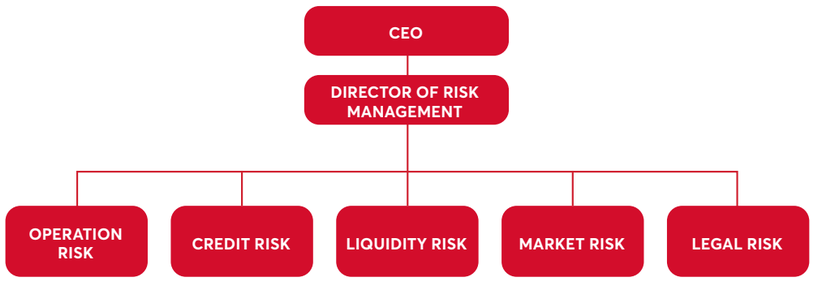
In 2024, the risk management policies and procedures upheld to be completed and updated, in line with the Company's business practices. In addition, training courses on risk awareness and risk prevention have been conducted firmwide for all employees, aiming to improve the effectiveness of risk management.

Risk management activities were carried out seamlessly from top to bottom, initiated by the BOD through the development of business strategy and the guidance on risk tolerance limits for each type of risk to every single Business Unit, as follows:

- To develop and convey the culture of risk management to every employee whereby each individual engages and contributes to risk management activities
- To develop a strong and transparent corporate governance structure in order to determine the duties of each individual and department in the organizational structure
- To develop a mechanism of control and oversight to keep risk within the limits allowed
- To issue documents under policy framework and methods to identify, measure, control and mitigate material risks.

Activities of managing risks are carried out not only by the Risk Management Department but also by all Business Units, simultaneously under regular inspection and supervision from the Internal Control and Internal Audit Department.

Risk Management is structured by types of risk in order to ensure high-level specialization:



Risk management activities are carried out in a five-step process as below:

1. Risk identification

Risk identification relies on indicators or areas with exposure to potential risk in the Company's business operations. Input data for risk determination includes:

- Database of risks occurred in business operations that have been identified, and have been reported and detected through Internal Control, Internal Audit, and Independent Audit activities. Regarding this data, the Company can assess and predict the risks likely to occur in the future.
- Analysis of historical data on the risks that have occurred and the tendency of future risks to identify high-risk areas. This method contributes to improving risk management based on the utilization of past experiences and lessons.
- Changes in the business strategy, the operating procedures as well as the development of new products, new business activities or execution of business restructuring.
- Recommendations and feedback from Government Agencies, Independent Audit, Internal Audit, and Internal Control.
- Changes in the business environment, policies and laws.
- External factors affecting the economy, and/or politics, and/or society, and/or Vietnam's financial market such as trade wars, epidemics, and world geopolitical fluctuations, etc.

2. Risk measurement and assessment

SSI uses qualitative and/or quantitative techniques to perform appropriate measurements for specific types of risk.

Quantitative models are prioritized to quantify risks. These models could calculate and estimate exposure values of market risk, operational risk, liquidity risk, and others. These values are quantified to a specific figure or a specific percentage. There are several typical models used by SSI to measure risk, including:

- Quantitative models VaR (Value-at-Risk) used to calculate the maximum level of volatility for a stock or portfolio over a specific of time; or to determine fluctuations of derivative transactions with a predefined confidence level.
- Stress testing model used to assess the maximum loss that may occur to the Company in a predetermined scenario, so that Company can take proper measures to mitigate the loss when necessary.
- Quantitative scoring model and quantitative stock model based on historical data of price and volume volatility.
- Banks' appraisal and ranking models from which to build deposit limits applied for each bank.

3. Risk limit identification

To ensure that risk is controlled to the lowest level of tolerance, as well as to improve the effectiveness of risk oversight, the Company has established a set of risk indicators and limits for material risk exposure.

Risk limits are determined by both qualitative and quantitative methods in which the latter is preferred.

Limits for each type of risk are determined based on:

- Regulations of state management agencies (if any).
- Data and historical events related to the risks under oversight.
- Risk appetite and targets of the BOD.
- Actual operations of related Business Units based on comments of the Heads of Departments.

The Risk Management Director proposes limits for each type of risk, with references to the characteristics of each business department for approval by the CEO.

The CEO proposes the total risk along with specific risk limits for each business unit for approval by the BOD

4. Risk Monitoring

Activities to monitor risk are performed day-to-day, mainly through risk indicators and their limits. Some risk parameters are set and automatically limited on the system, and others are based on daily risk management reports in predetermined forms, or both.

Risk oversight activities are carried out firstly by the business departments where the risk incurs, followed by supervision of independent departments including Risk Management, Internal Control and ultimately Internal Audit.

When the risk level is in proximity to the alert point, the Risk Management will issue a warning and request specific measures from the risk-generating business departments, and at the same time, coordinate with them to develop an action plan to reduce the risk level to the safety threshold.

5. Risk Handling

Risk handling activities are performed upon consideration and evaluation of various factors such as the severity of the risk to be treated, the frequency of risk occurrences, costs of risk mitigation, risk characteristics, etc.

In order to handle basis risks, there are some measures taken by the Company, including:

- Risk tolerance: When the cost of dealing with the risk is much greater than the loss that could result from risk, no handling measure is required.
- Risk avoidance: Do not perform any activities that could lead to risk having zero or very low level of tolerance as per BOD approval, or in the case that the risk is likely to have severe impacts on the image and performance of the Company.
- Risk mitigation: Applying measures to mitigate the impact of risks on the Company or to minimize the probability of risks, or both.
- Risk sharing: Transferring all or part of the identified risks to another party, such as purchasing insurance (if comparable services are applicable) for business activities.
- Developing risk monitoring and warning system for timely detection of

General risk handling process:

- **Step 1:** Identifying which factor causes risk positions to increase and which leads to the occurrence of risk events.
- **Step 2:** Selecting and developing a treatment plan, in which identifies departments responsible for implementation, implementation schedule, expected results, resource assessment and planning, and required procedures.
- **Step 3:** Performing risk handling by the decided plans.
- **Step 4:** Assessing and updating relevant policies and procedures to avoid similar incidents.
- **Step 5:** Adjusting relevant limits if necessary, to align with reality.

In the course of operations, SSI identifies various risks associated with its business and operational activities, implementing measures to monitor, mitigate, control, and address them as outlined below:

KEY RISKS

Market risk	High	Liquidity risk	Normal
System risk & Information securities	High	Legal risks	Normal
Compliance risk	Normal	Reputation risk	Normal
Credit risk	Normal	Human resource management risk	Normal
		Environmental and social risks	Low

The key risks will be outlined in detail in the following section

MARKET RISK

Risk identification

SSI's core business activities exposed to market risks are investments in bonds and shares, deposit investment, margin lending, covered warrant offerings and derivative products.

Revenue from these activities is affected by fluctuations in interest rates, stock prices, possibly due to market conditions, changes in monetary policy, macro policies of the Government of Vietnam or other countries concerned, geopolitical turmoil such as instability in the East Sea, epidemics, natural disasters, wars as well as other legal provisions. Unexpected variations in interest rates and stock prices may lead to a decrease in the Company's revenue and profit.

Risk management

- To anticipate the risk of stock price volatility that affects margin lending, the Company conducts assessments of macroeconomic conditions, market systematic risk, changes in legal regulations and Government policies related to specific sectors, geopolitical issues, global commercial and economic issues, natural disasters, epidemics, and wars that may impact the overall market or a specific sector either periodically or unexpectedly upon occurrences of events for appropriate adjustments in margin lending activities.
- In 2024, SSI actively traded derivative products such as VN30 Index futures in order to bring the lowest level of risk for portfolios and short-term investments. Moreover, post-disbursement supervision was also carried out strictly and thoroughly. For each group of investee enterprises, SSI assigned specialized staff to make site visits regularly and work directly with executives of these firms to understand their vision, strategy and operations plans. SSI also appointed representatives to take positions in the BOD and/or the BOS and/or the BOM at the enterprises where SSI holds a sufficiently large percentage of ownership. As a result, SSI could support the investees in all aspects of operations for better management of its portfolio.
- SSI closely monitored all developments and made necessary adjustments, thereby helping to limit credit risks caused by market risks related to derivative products.
- This year, SSI issued new warrants on a larger scale and at an earlier time compared to previous years. At the same time, the Company ensures seamless coordination between market-making and risk management, enabling investors to easily buy and sell warrants issued by SSI in large volumes while maintaining effective control over market risks arising from the fluctuations of the underlying securities. Additionally, SSI conducts statistical analyses, evaluations, and cost optimization for risk hedging activities tailored to each specific stock.

CREDIT RISK

Risk identification

These primarily arise from margin lending activities; from foreign institutional clients who do not use margin and fail to settle trades and/or cover losses after the Company liquidates positions due to delayed or non-payment; from derivatives clients who fail to make payments when position losses exceed margin value amid sharp market fluctuations and positions cannot be closed in time; and from the Company's proprietary investments via bank deposits, certificates of deposit, and bond investments. Risks occur when counterparties fail to fulfill part or all of their debt obligations to SSI upon maturity.

Risk management

SSI always exercises prudence before conducting transactions with financial institutions based on the evaluation of their credit rating results, together with periodic reassessment. Depending on different credit levels, different financial institutions may apply different transaction limits, along with certain conditions to increase capital preservation. At the same time, SSI established an overdraft limit mechanism with multiple banks for simultaneous operation with bank deposits. This allows the Company to maintain liquidity capabilities while ensuring flexible capital uses and avoiding credit risks exposure as bank deposit contracts always have provisions of flexible withdrawal for overdraft.

- Establishing a prudent lending portfolio.
- The stock portfolio serving as collateral is revalued monthly to promptly reflect market fluctuations. Additionally, individual cases are immediately reassessed upon receiving adverse information related to specific stocks and/or industry sectors.
- Developing a cross-cut limit system to control the concentration of outstanding lending balance and define alert levels for timely recovery of debts.
- Monitoring the outstanding balance, concentration of outstanding balance by clients, by stocks and daily risk exposure for timely risk detection.
- Rating and evaluating clients using margin trading must comply with SSI's criteria and regulations. Increase Brokers' responsibilities to take care of customers in a warning and loan recovery.
- Refraining from competing for market share and outstanding lending balance through over-extending
- margin lending services
- SSI exclusively invests in bonds issued by credit-rated enterprises with adequate collateral.

For non-margin trading products of foreign institutional investors, the Company faces potential losses when liquidating shares purchased by foreign investors who fail to settle payments—particularly during sudden market downturns and/or when dealing with low-liquidity stocks.

- Evaluate individual clients to determine appropriate credit limits.
- Develop an approved list of stocks eligible for non-margin trading..

LIQUIDITY RISK

Risk identification

Arising when SSI becomes unable to fulfill partial or complete payment obligations for due debts, unable to meet settlement demands for securities purchases by margin-trading investors, unable to cover self-trading account payments when foreign institutional investors default on non-margin purchase orders, and unable to process investor payment requests in a timely manner for accounts maintained at SSI.

With the number of customers growing over the years, scattered at SSI's branches in different cities associated with hundreds of payments, SSI needs to ensure the quickest, safest, and most cost-effective way to conduct payment operations for investors.

With abundant capital, Treasury activities continued to be flexibly utilized, requiring extreme flexibility in balancing daily cash flows between timely cash disbursement (in margin lending) and efficient use of cash inflows when the Investor repays margin loans. SSI also holds the largest securities investment portfolio in the market, thus the management of strategic investments with low liquidity also requires a sound balance of owners' equity so as not to affect the reinvestment of capital when capturing effective investment opportunities. In 2024, SSI continued to ensure absolute safety in liquidity management without any risk incidents. The ratio of usable capital has always remained at a reasonably high level from 407% to 472%, well above the regulatory 180% set forth by SSC

Risk management

SSI applied a stringent cash flow management process which was established based on the priority given to liquidity risk management and the close collaboration fostered between SSI's units. All business units have access to a regular and detailed reporting system for timely information updates.

COMPLIANCE RISK

Risk identification

Referring to the risk that the Company must face if the Company or its employee violates or does not comply with the provisions of law, the Company's charter, internal and professional procedures, regulations and professional code of ethics.

Risk management

- Increasing compliance training and developing online compliance training software to ensure that all employees can participate in and quickly access legal provisions as well as internal policies of the Company.
- Applying many internal communication channels about internal laws and regulations such as the Intranet system, fanpage, email with various types of internal newsletters, notices and safety warnings for employees to easily access, understand more about their responsibilities as well as comply proactively.
- Sustaining and developing the three-defensive level system which ensures that control activities are carried out from the input stage and functional departments with the evaluation and analysis of the risk management department in order to classify compliance risks and then following the supervisors of Internal Control and Internal Audit Department.
- Developing technology systems and software to automate compliance control, warning functions and providing reports for management.
- Strengthening the legal framework in the management, supervision, and operation in all areas of the Company.
- Strengthening the connection, cooperation and mutual support between all departments of the Company to ensure productivity, efficiency, prevention and reduction of risks in the operation process.
- Actively monitor and update information from regulatory agencies to improve the internal process system with the active participation of relevant departments and legal opinions from the Legal Department.



LEGAL RISK

Risk identification

Arising from non-compliance with legal regulations related to business activities, failure to adhere to signed contracts, omissions of essential terms, risks related to contracting parties (such as unauthorized signatories or those exceeding their delegated authority), incomplete standards, or other causes.

Risk management

- Disseminating and updating new laws and regulations to the BOD, the BOM, executives and relevant
- departments.
- Review, identification and prevention of potential risks are given special importance in all stages, including but not limited to when checking legal documents and documents before signing contracts, commitments, negotiations with any partners/customers, check the signing as well as the progress of implementing the next steps of these projects.
- Developing internal regulations and procedures to meet operational requirements, complying with and updated legal regulations, particularizing legal tasks into specific professional processes and instructions, preparing contracts and sample documents for frequently provided services. preparing sample terms in terms of contracts and agreements to meet the Company's standards. Ensuring that the Company's internal regulations, processes, products, commitments, contracts, etc. are reviewed and commented on by the Law Department before being issued or implemented.
- SSI attaches great importance to building specialized legal systems and departments. In order to limit the risks arising from legal changes or compliance, the Legal Department at SSI consists of certified lawyers and uses of services of professional legal consulting organizations in case of necessity.
- In the context of new legal regulations being issued to meet the requirements of the market, these new regulations need to be promptly updated, properly understood and quickly implemented as soon as they take effect

REPUTATIONAL RISK

Risk identification

Referring to the loss or damage of value those results from changing Clients' perception of the Company, creating major impacts on their demands for the Company's products and services, as well as all general business activities.

Risk management

- SSI has chosen transparency to be our only guiding communication principle to minimize reputation risk. When inaccurate information about SSI is published, the Company applies the same principle of transparency in handling: always willing to initiate direct dialogue with the public, providing factual and credible information to work towards a resolution.
- SSI has also worked with leading consulting firms to be able to listen to the most detailed discussion of investors, clients, not only on the SSI brand, but also on the stock market. This information helps SSI both take initiative in responding to misleading information, and access a valuable source of information to observe market orientation, so that SSI can continue to pioneer on the path toward market transparency.
- SSI has been working to establish a systematic and professional communication process and plan. Especially, SSI has in place a clear procedure for correcting false information on public media, asking all the staff to be responsible for alerting the Company about the existence of false information. The Company also prepared full guidelines for crisis management, emphasizing a willingness to collaborate, share and communicate with the media and the public.

INFORMATION SECURITY AND CYBERSECURITY RISK

Risk identification

Arising when the Company fails to ensure the stability of the IT system, the transaction system; Risks related to cyber-attacks, internal threats affecting the safety of business information and Company/Customer information.

Risk management

- The Company has improved in monitoring to detect and prevent, with the primary goal of monitoring activity at the terminal and scanning for anomalies in the operation of IT systems; to have early warnings as well as proactive prevention actions, and take the following key actions:
  - Adjusted information security policies to extend coverage to almost all aspects.
  - Continuously adjusted the Data Loss Prevention (DLP) policy.
  - Label and classify documents to establish controlled internal document management with corresponding information security levels.
  - Performed more frequent and larger-scale periodic vulnerability assessments for the entire IT system.
  - Early warnings and reviews of all information security software before official installation and put into operation at SSI.
  - Updated DDoS (Distributed Denial of Service) protection system to prevent Transmission Control Protocol (TCP) attacks and rate limit attacks.
  - Diversified in the use of cloud computing services, ensured flexible redundancy and scalability, and service navigation to reduce the impact of services against cyber-attacks.
  - Invested in both technology and human resources to enhance the capacity of the Information Security Operations Center (SOC).
- In addition to preventing cyberattacks, SSI must also implement programs to mitigate the impact of internal threats by enhancing employee awareness of information security, providing guidance on the use of Generative AI technology, adopting flexible security policies and architectures, and ensuring strict compliance with cybersecurity standards and regulations across the organization



HUMAN RESOURCE MANAGEMENT RISK

Risk identification

Arising from recruitment activities, salary – benefit package, work safety, personnel management, personnel shortages, and risks associated with former employees.

Risk management

- Developing and enforcing strict procedures for issuing compensation and benefit decisions. Organizing approval authority for payments at different levels to reduce potential risks related to the accuracy of data, personnel information, approval decentralization and policies prescribed by Law.
- The recruitment process is strictly screened, expanding the forms of recruitment.
- Training is also taken seriously to ensure the quality of human resources, as well as to inspire and motivate employees.
- Benefits policy and performance measurement program always serve as a parallel duo to ensure employee satisfaction, internal fairness and market competitiveness, creating a professional work environment for staff development.
- SSI emphasizes system-based governance and processes to ensure strict compliance, sustainable development, and workforce contingency planning, minimizing risks associated with personnel changes. With the support of technology systems, HR operations have also been optimized to reduce risks and improve efficiency.
- SSI continues to maintain internal communication channels to share vision, strategy and strengthen corporate culture and nurture SSI's spirit within the organization.



2025 ACTION PLAN

Risk management in 2025 will continue to be updated, improved, and enhanced to align with SSI's business situation as well as international standards.

In 2025, the new trading system KRX is expected to go live, which might create opportunities for several new products such as non-prefunding. SSI has also conducted research and investment to prepare for deploying new products, and continuously improves and updates products and services to enhance customer experience as well as satisfy customer needs. The growth in personnel and clients, along with the increase in the number of trading software systems and supporting software, in 2024, the Company might continue to face problems related to operational risks, especially from systemic causes, processes and people. The risk from external entities is increasing, as fraudsters impersonate SSI to carry out scams and/or use technology to conduct fraudulent activities aimed at misappropriating customers' assets.

2025 is expected to witness signals of recovery of the domestic and global macroeconomy as well as expectations of Vietnam's stock market to be upgraded. However, there are always unexpected risk elements that are difficult to predict and/or risk events affecting the market and/or specific industry segments and/or businesses.

SSI's margin lending balance at the end of 2024 increased by approximately 50% compared to the end of 2023 and are expected to continue to grow in 2025, hence the risks from margin lending also increase.

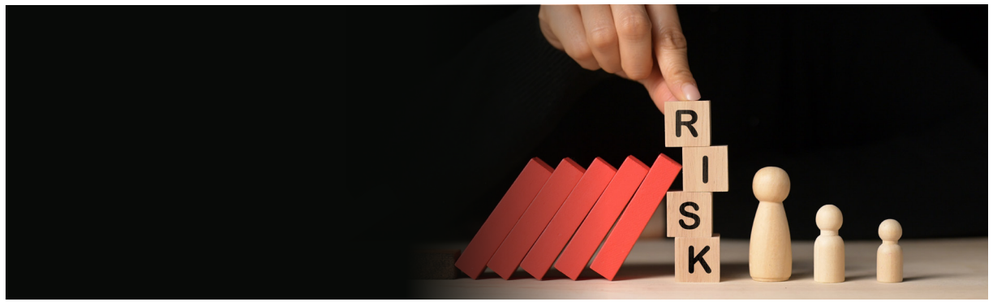
Additionally, offering non-margin trading products to foreign institutional clients carries the risk of non-payment, which may require the company to repurchase the shares into its proprietary account, potentially resulting in losses upon resale.

With abundant capital used rationally and flexibly to optimize capital efficiency, valuable paper investment activities will continue to be carried out in 2025. In addition, capital is allocated to other business activities flexibly, as a result, liquidity risks are always hidden and need to be continuously evaluated and monitored.

Successful risk management requires accuracy and effectiveness in identifying, measuring, monitoring, warning, and dealing with risks. In addition, senior management and employees being aware of the importance of risk management, participating in, and contributing to risk management, is equally important.

Risk management is an evolving area. Thus, controversy still exists, some risk scoring models are still limited, and improvement is required in the awareness of the importance of risk management of many employees.

Globally, in Vietnam, and at SSI, there has been and continues to be a strong shift toward adopting technology, especially AI, in business products and daily operations. This leads to an increasing number of systems and growing complexity, resulting in new technology and system security risks that require risk management professionals to have deeper IT knowledge. Additionally, unpredictable risks such as wars, natural disasters, and pandemics are becoming more frequent, posing sudden and challenging threats to mitigate.



Therefore, in 2025, the Company will continue to improve the effectiveness of operational risk management, specially completing contingency plans in the event of incidents and disasters based on lessons learned in previous years and improve risk management policies/processes for new business activities/products and services. Along with that, training to enhance the culture of risk prevention will continue to be delivered to all employees, who shall act as risk managers in their work operations. Measures to prevent external risks will be strengthened, such as communication and warning to all customers and SSI employees about fraudulent activities, and continuous review and assessment of the security level of SSI's IT systems to improve the ability to prevent penetration.

This is followed by enhancing market supervision, regularly assessing market risks, and risks imposed in some specific industries and/or enterprises, and concentrating risks related to margin lending activities for timely adjustment and solution. In addition, the derivatives market is also monitored daily to promptly adjust and respond if market factors are causing strong volatility of the derivative indices.

Thoroughly assess each foreign institutional client according to the established process when granting non-margin trading limits, as well as carefully evaluate any delayed payment situations at SSI and/or other securities firms to implement enhanced measures for preventing similar risks.

Valuable papers investment and trading warrants activities were continued by the Risk Management Department to closely coordinate with business departments to promptly give opinions on assessment, warning and risk prevention for these activities.

Liquidity risk management is always emphasized to ensure that the Company can always best meet the demand for margin lending without liquidity risk and that the financial resources are coordinated and effectively used for other business purposes.

ASSESSMENT OF SSI'S IMPACTS ON SUSTAINABLE DEVELOPMENT

Evaluating the impact of SSI's operations across three key dimensions – economic, environmental, and social – enables the company to better define its role, responsibilities, and the necessary actions in formulating and implementing its sustainability strategy.

ECONOMIC IMPACT

- SSI ensures business efficiency through strong performance indicators such as revenue and profit, fulfilling tax obligations to the state, improving employee income and economic benefits, and maintaining a stable dividend for shareholders.
- As a leading securities firm in Vietnam, SSI collaborates with regulatory bodies to foster a transparent and developed financial market by connecting capital with investment opportunities and helping the stock market become an effective medium- and long-term capital mobilization channel for the economy.
- SSI actively contributes to the development of the market by participating in and offering feedback on legal and regulatory documents related to the stock market, thereby improving the practicality and quality of government policies. The Company also pioneers in the development of new financial products.
- It provides advisory services on strategic planning, restructuring, financial solutions, and corporate governance improvements aligned with international best practices for domestic enterprises.

SOCIAL IMPACT

- SSI creates over 1,500 jobs nationwide and is committed to developing high-quality human resources through significant investments in training and employee development. The company also provides internship opportunities for university students, nurturing the next generation of talent for the country.
- With a customer-centric approach, SSI ensures the safety and management of trading accounts for hundreds of thousands of domestic and international clients.
- Staying true to its mission of **"Connecting capital with opportunities"**, SSI focuses on making securities more accessible to the general public. Acting as a gateway for new investors entering the market, the company dedicates resources to educational initiatives, delivering structured, in-depth, and professional investment knowledge to retail investors.
- The goal is to encourage long-term investing and reduce short-term speculation – a significant challenge for regulators and market makers.
- SSI is actively involved in community service and social responsibility initiatives, guided by its principle: **"We strive to better the communities in which we work".**

ENVIRONMENTAL IMPACT

As a company in the financial and securities sector, SSI does not engage in direct manufacturing, and therefore its environmental footprint is relatively limited. However, the company focuses on minimizing its environmental impact from daily operations, particularly through responsible energy consumption and waste reduction by employees.

SSI also emphasizes internal communication and awareness-building to promote environmental consciousness across the organization.

The specific details of each impact will be presented in the following section

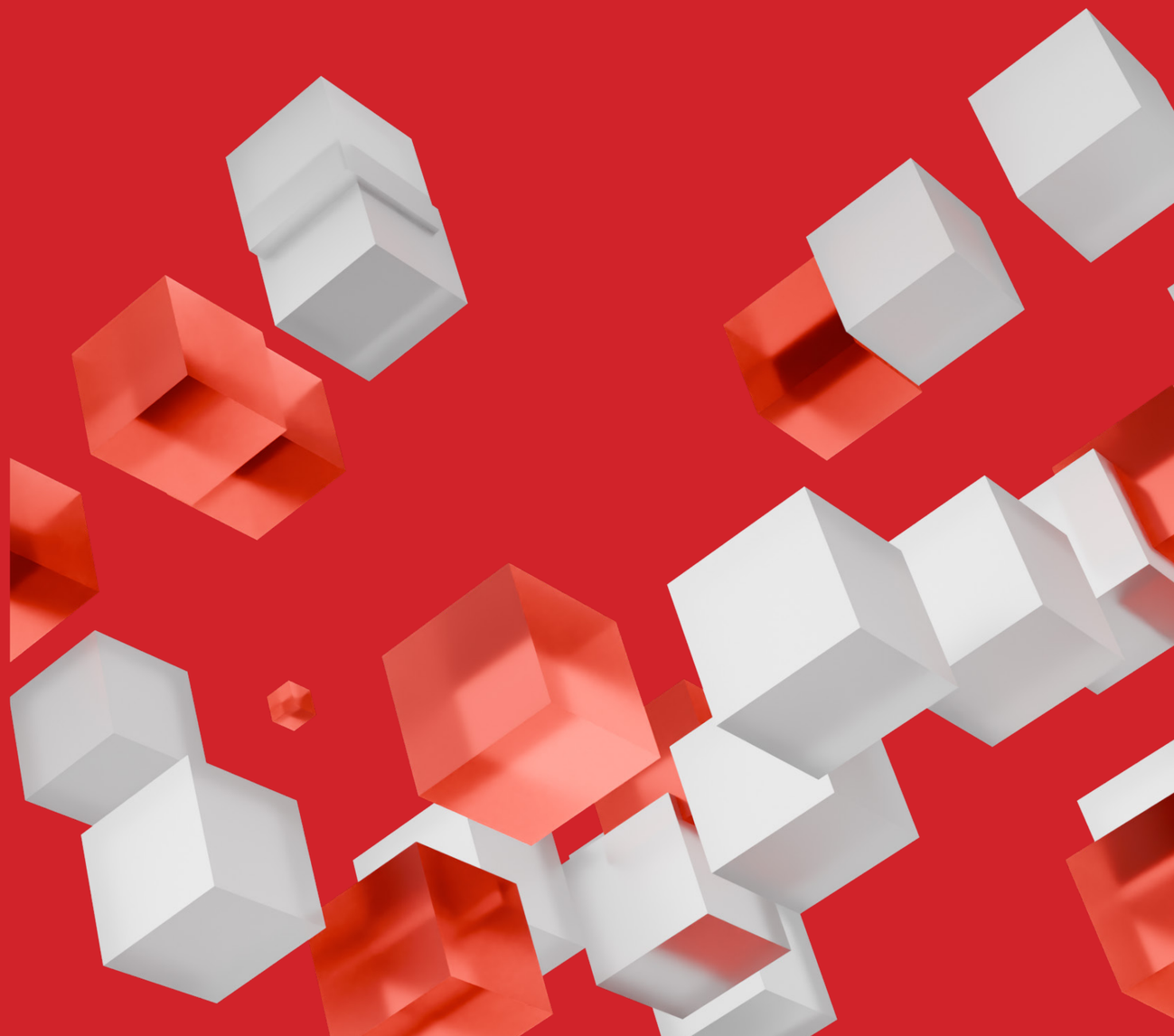
ECONOMIC IMPACT

GRI 201 – ECONOMIC PERFORMANCE

GRI 202 – MARKET PRESENCE

GRI 203 – INDIRECT ECONOMIC IMPACT

GRI 205 – ANTI-CORRUPTION



GRI 201 – ECONOMIC PERFORMANCE

Management Approach

SSI understands that a long-term sustainable development strategy can be only achieved based on a solid financial foundation and stable economic growth. Hence, the Company always strives to improve operational efficiency, achieve business targets approved by the General Meeting of Shareholders, monitor and evaluate the performance indicators, such as total assets, revenue, profit, market share, etc. For many years SSI recorded a stable growth rate, outperformed the business plan, maintained the biggest brokerage market share, thereby contributing stably to the State budget, remaining regular dividend payments, and improving employee's income.

Reporting scope

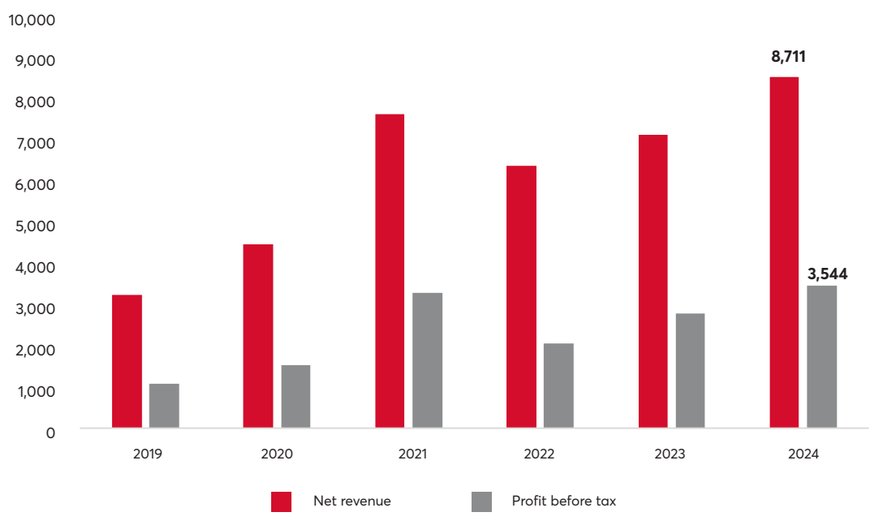
GRI 201-1: Direct economic value generated and distributed

Stable Business Performance

In 2024, SSI maintained its strong growth momentum, with total net revenue reaching VND 8,711 billion, a 19.6% increase compared to 2023. Profit before tax reached VND 3,544 billion, up 24%, exceeding the target set by the General Meeting of Shareholders. Net profit after tax also saw a corresponding increase to VND 2,845 billion, demonstrating the effectiveness of the company's business strategy.

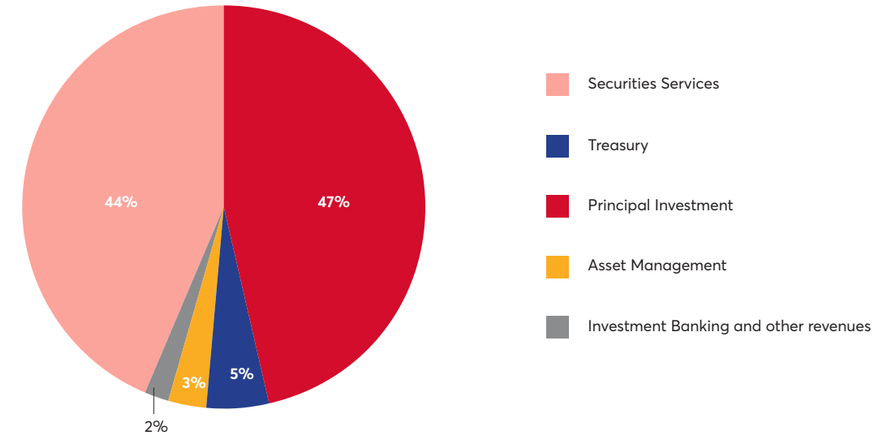
Core business segments contributing to these positive results included Securities Services, Principal Investment, Treasury, and Asset Management. Meanwhile, Investment Banking continued to face challenges due to market conditions and subdued capital-raising demand from businesses in the current economic environment.

SSI's Business Performance from 2019 to 2024 (VND billion)



Source: SSI's Audited Consolidated Financial Report

Revenue Structure in 2024



Source: SSI's Audited Consolidated Financial Report

From the revenue structure, Securities Services and Principal Investment were the two largest business segments, accounting for more than 90% of SSI's total net revenue in 2024.

Securities Services accounted for 44% of total net revenue, of which revenue from brokerage fees and investment advisory services contributed 20%, while revenue from margin lending and advance sales proceeds accounted for 24%. In 2024, SSI actively promoted margin lending activities with several key improvements, including the adjustment and classification of marginable stock lists in a more rigorous manner tailored to different customer groups, the application of flexible interest rate policies, and the implementation of incentive programs to stimulate borrowing demand and increase trading turnover.

Principal Investment made up 47% of net revenue. SSI's investment strategy in 2024 remained largely unchanged, with a continued focus on fixed-income assets with good credit ratings and high liquidity.

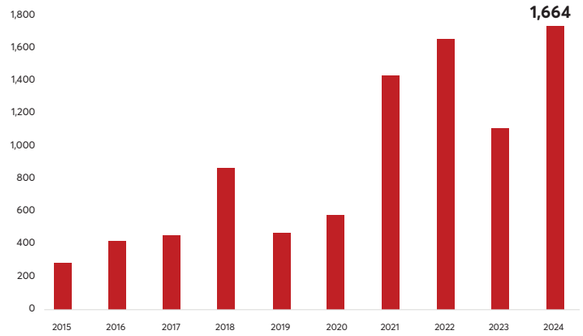
In parallel with business expansion, SSI also conducted a review to reduce costs and streamline its workforce, aiming to optimize both cost efficiency and human resource structure. While the number of staff in supporting (back-office) functions was reduced, the company continued to seek additional personnel for business functions. By the end of 2024, SSI's total headcount had decreased by nearly 100 employees compared to 2023, resulting in a leaner but more efficient organizational structure.

From a governance perspective, SSI maintained strict and maximum-level control. Despite the strong growth of margin lending and the emergence of systemic security risks in the market, SSI recorded no non-performing loans throughout the year. The system operated smoothly without any significant disruptions, ensuring maximum safety for both investors and shareholders. The company also completed system readiness in preparation for the implementation of KRX.

Contribution to the State Budget

Since its establishment, SSI has consistently complied fully and diligently with tax obligations and other payments to the State Budget. In recent years, the company has regularly ranked among the top corporate income taxpayers in Vietnam and continues to be a leading contributor within the securities industry.

Taxes and other payables to the State budget



TOP 1000

ENTERPRISES WITH THE LARGEST TAX CONTRIBUTION IN VIETNAM (V1000)

2010 – 2024

Source: SSI Consolidated Financial Statements

Ensuring shareholders' interest by a stable dividend payment policy

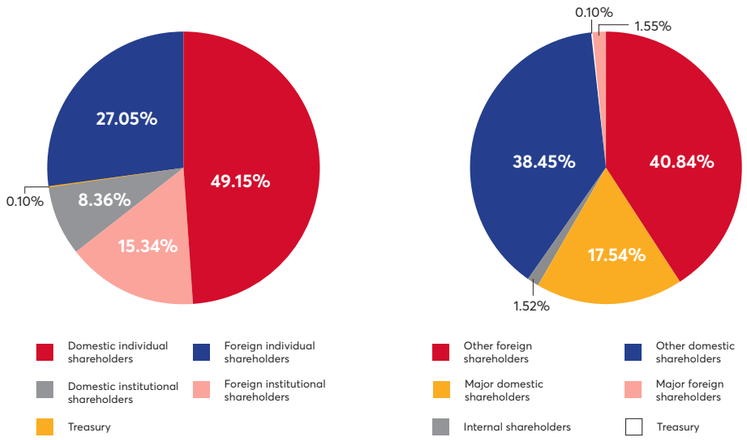
At SSI, protecting shareholder rights and ensuring fairness among all shareholder groups has always been a top priority.

To ensure that shareholders are provided with accurate, complete, and timely information that may affect their investment decisions, SSI has continuously diversified its communication channels, including its website, email, media outlets, conferences, and annual reports. All key information is disclosed in both Vietnamese and English simultaneously on the official websites of the stock exchange, the State Securities Commission (SSC), and SSI's own website, ensuring equal access to information for both domestic and foreign shareholders.

Other shareholder rights – such as the right to attend and vote at the General Meeting of Shareholders (GMS), the right to elect or dismiss members of the Board of Directors, and the right to absentee voting – are fully safeguarded. The Company Charter and Corporate Governance Regulations clearly stipulate equal treatment of all shareholders, without any preferential treatment for any specific group. All voting rights are exercised based on the number of shares held.

Over the years, SSI has maintained a stable 10% dividend payout, ensuring regular income for shareholders. Notably, in 2024, in addition to the cash dividend payment, SSI also issued 10 million shares under the Employee Stock Ownership Plan (ESOP). This issuance not only strengthened the company's capital for business expansion but also fostered employee engagement and enhanced financial value for shareholders - especially in the context of a challenging global economic environment.

Shareholder Structure



Data as of 24 September 2024

Source: Securities Depository Center

Enhancing Information Transparency and Proactive Engagement with the Investment Community

In 2024, in addition to quarterly earnings announcements and the Annual General Meeting of Shareholders, SSI held a total of 90 in-person and online meetings with portfolio managers and analysts from over 160 domestic and international investment funds. These meetings were attended by senior executives of the company, providing investors with insights into SSI's current business performance, future development strategy, and addressing investor concerns regarding financial results, operational strategies, and corporate direction.

Quarterly business updates and performance analyses continued to be delivered to each shareholder via email, and through Earnings Call events specifically organized for investment funds. This ensured that both shareholders and potential investors had access to official, up-to-date information, enabling them to make accurate assessments and informed investment decisions. SSI also revamped its communication formats to be more concise, visually accessible, and tailored to various shareholder groups. These updates were also widely distributed to the media, ensuring that both individual and institutional investors remained well-informed.

SSI's corporate website at www.ssi.com.vn, with its modern interface and clearly organized content, continues to be an effective communication channel. It provides easy access to all publicly disclosed information, including financial data, AGM materials, reports, and key corporate documents such as the Charter and Corporate Governance Regulations—available in both Vietnamese and English, covering disclosures since the company's inception.

The Annual Report and Sustainability Report are published each year, offering a comprehensive overview of the company's business strategy, financial status, performance results, governance practices, and sustainability initiatives.

Additionally, SSI's senior leadership actively participated in numerous conferences and investment promotion programs in major financial markets such as the United States, Japan, Hong Kong (China), and Singapore. These events provided opportunities to engage directly with the global investor community, share perspectives on macroeconomic trends and the Vietnamese capital market, and introduce SSI's operations and investment potential to international stakeholders.

Improving employees' living standards through a comprehensive remuneration system

SSI thoroughly understands the value of human resources in building a sustainable development organization. The Company has been consistently creating material as well as spiritual values, aiming at improving our employees' living standards.

Taking efficiency as a principle in business and administration, SSI operates a system of policies around the overall effectiveness of the organization. The remuneration – welfare policies of individuals, promotion opportunities are associated with their own capacity, achievements and contributions to the overall effective relationship of the Department and the Company, ensuring equal opportunities for all employees, regardless of gender or region.

SSI maintains a comprehensive and attractive system of payment and benefits, with 365 days of welfare.

365-day benefits

Salary

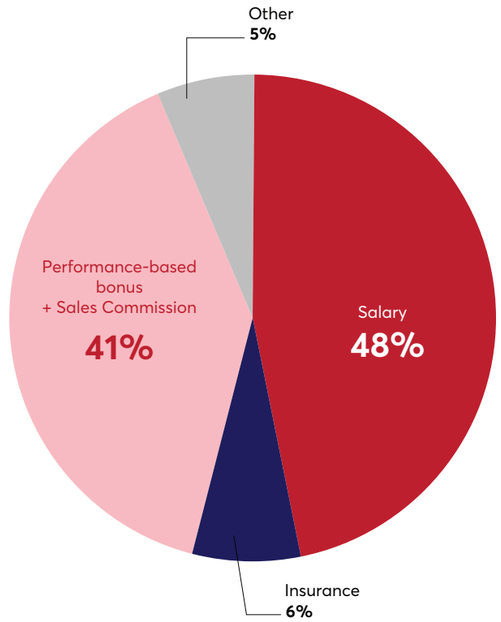
- Basic salary/ Fixed monthly salary
- 13th-month salary
- Performance-based salary /Sales Commission

Other remuneration

- Performance-based bonus
- Full compulsory social insurance regimes: health insurance, unemployment insurance
- Benefits on annual holidays and celebrations
- Periodic health examinations
- Seniority bonus
- Premium health insurance, and additional support for employees through preferential insurance packages for relatives
- Allowances for telephone, business trips, travel expenses, uniforms
- Travel insurance for those who regularly take international business trips

By the end of 2024, SSI has paid approximately VND 1,043 billion for employees.

SSI's Remuneration Structure



Source: SSI

GRI 202 – MARKET PRESENCE

Management Approach

Human resources are regarded as SSI's most valuable asset. With this perspective, the company manages its workforce through a performance-based compensation policy, in which individual income is tied to personal contributions and performance, aligned with the overall effectiveness of both the department and the Company. SSI ensures internal equity, offers competitive market-level compensation, and fosters employee motivation. Fair and reasonable salaries are designed to ensure employees' economic well-being, directly impacting not only each individual and their family, but also contributing to the overall development of the economy. At SSI, entry-level salaries for new employees are significantly higher than the regional minimum wage.

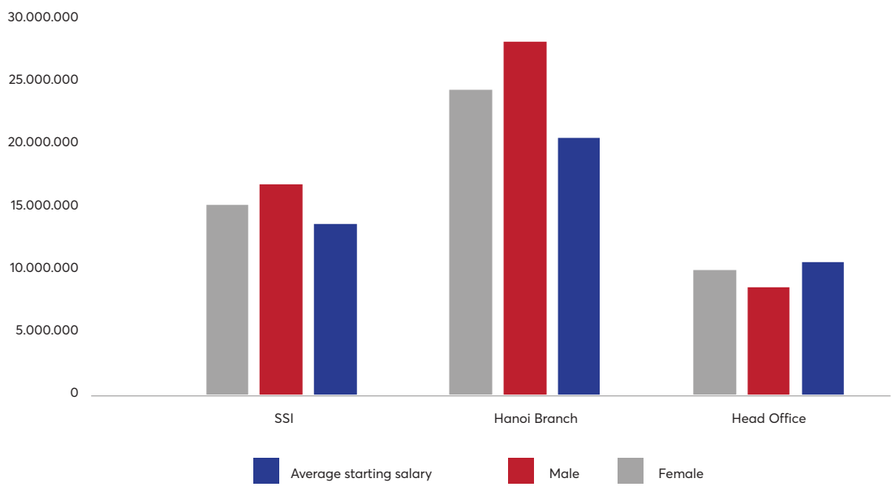
Reporting Scope

GRI 201-1: Ratios of standard entry-level wage by gender compared to local minimum wage

Since 2010, SSI continuously joined the most reputable salary survey in Vietnam by Mercer, cooperated and regularly exchanged with reputable consultants to give proposals and policies for efficiency optimization of personnel costs. In 2024, SSI paid approximately VND 1,043 billion for employees, in which the performance bonuses had relatively high rate, clearly showing the remuneration trends based on work performance at the Company.

In Hanoi and Ho Chi Minh City – two key operational regions, the average entry-level salary of SSI's personnel in 2024 was over VND 15.4 million, which has been relatively equal by gender and much higher than the region-based minimum salary of VND 4.96 million (effective from 01 July 2024).

SSI Average entry-level salary at SSI (VND)



Source: SSI

GRI 203 – INDIRECT ECONOMIC IMPACTS

Management Approach

As the leading securities company accompanying with the development of the Vietnam stock market, SSI understands that the contribution to overall sustainable development was not only direct economic generation and distribution, but also indirect activities to promote economic development in general, and the stock market in particular. For more than 24 years of operation with the mission "Connect capital to opportunities", SSI has actively participated in contributing stock market to be a channel to direct and distribute capital to the economy in the medium – long term, unfreezing resources and promoting economic development. The Company also focuses on improving the transparency of the market, minimizing asset loss for investors. Along with that, customer accounts are managed safely, transparently and effectively, diversifying investment activities with many new products and services.

Reporting Scope

GRI 203 – 2: Significant indirect economic impacts

PROACTIVE ENGAGEMENT IN DEVELOPING THE FINANCIAL MARKET

COLLABORATION WITH THE STATE SECURITIES COMMISSION TO ADVANCE VIETNAM'S STOCK MARKET UPGRADE

As a leading securities firm that has grown alongside Vietnam's stock market, SSI not only fully complies with government regulations on business operations but also proactively contributes to the legal and regulatory framework. The company actively participates in improving the legal environment to enhance the practicality and quality of regulatory policies issued by authorities. At the same time, SSI plays a key role in the development and implementation of new products, helping to promote innovation and increase the competitiveness of Vietnam's capital market.

In 2024, SSI's notable activities in working with regulatory authorities included:

- Proactively partnering with HOSE in the implementation of the KRX system. SSI not only ensured its technology infrastructure was ready to integrate with the new trading platform but also actively conducted research and proposed new products to fully leverage the system's capabilities once operational.
- Collaborating with international organizations to improve pre-trade margin requirements for foreign institutional investors. SSI worked closely with the World Bank (WB), FTSE, and other market participants to identify optimal solutions. As a result, Circular 68 – effective from 02 November 2024 – now allows foreign institutional investors to purchase shares without pre-trade margin requirements, while also improving the failed trade handling process. These improvements have supported Vietnam's efforts to upgrade its market classification in the FTSE Global Equity Index Series.
- Actively participating in international investment promotion events, SSI supported the Ministry of Finance and the State Securities Commission at major conferences in the United States, Japan, and Hong Kong. Beyond presenting the potential of Vietnam's stock market, SSI served as a strategic connector, organizing meetings between government leaders and international partners to exchange experience, thereby contributing to the development of a more professional, efficient, and sustainable capital market.

PARTICIPATION IN BLOCKCHAIN AND DIGITAL ASSET DEVELOPMENT IN VIETNAM

In 2024, the Prime Minister issued Decision No. 1236/QĐ-TTg on the national strategy for blockchain application and development through 2025, with a vision toward 2030. The goal is for Vietnam to become a regional leader and gain global recognition in blockchain research, deployment, and application by 2030, with full capacity to master and integrate blockchain across all socio-economic sectors – thereby supporting Vietnam's aspiration to become a stable and prosperous digital nation.

SSI Digital, a subsidiary of SSI, has affirmed its pioneering position in blockchain, fintech, and digital assets through the successful organization of major events, the establishment of strategic partnerships with top investment funds, and its active role in shaping the legal framework for blockchain and digital assets in Vietnam.

In addition, SSI Digital achieved key milestones by expanding cooperation with leading investment funds and exchanges such as Binance, OKX, Bybit, Hashed, Tether, and other global partners. These relationships are pivotal in driving investment into Vietnam's Web3 and digital asset market, while laying a solid foundation for the long-term development of the digital finance sector – contributing to the evolution of the domestic fintech ecosystem.

COMMITMENT TO ACCOMPANY MARKET DEVELOPMENT

FOSTERING YOUTH INVESTMENT KNOWLEDGE THROUGH"THE MONEYVERSE"

In 2024, SSI served as a strategic partner of the television program "The Moneyverse – Vũ trụ Đồng tiền", initiated by VTV Times with the goal of enhancing financial literacy for both individuals and businesses in Vietnam. The program not only promotes investment knowledge but also creates career opportunities for the younger generation – an integral part of SSI's long-term sustainable development strategy.

Believing that investment education is the key to building a sustainable stock market, SSI has for many years organized events and seminars to help young people access safe, transparent, and effective investment channels. The Moneyverse marked a further step in this journey, where SSI not only helped design the program's content but also shared financial knowledge through competitive challenges and real-life experiential activities.

One of the standout initiatives was the "Đầu tư từ Đâu – Đầu tư từ Đây" community, which attracted over 7,600 members, alongside the release of six animated episodes that followed the financial discovery journey of the characters Doha the Owl and Carpi the Fish. SSI also launched MoneyEscape – Vietnam's first financial role-playing game, offering a unique and engaging educational experience.

Within the framework of The Moneyverse, SSI appeared in over 203 press articles, accompanied 16 broadcast episodes on VTV3, conducted over 40 training sessions, and hosted 30 talk shows, participating in various roles such as judges and financial advisors. SSI also supported 27 Casting Tours, conducted 21 livestream sessions with more than 45,000 views, including special events like "Café Chứng" at Hanoi University of Science and Technology. In total, SSI delivered over 300 livestreams in 2024, significantly contributing to raising financial awareness among the public.

Through this creative and accessible approach, SSI aims to promote the healthy, transparent, and sustainable development of Vietnam's stock market and is well-positioned to seize the opportunities that come with the country's potential market upgrade in the near future.



INTEGRATING ENVIRONMENTAL AND SOCIAL FACTORS INTO BUSINESS OPERATIONS

As a financial and investment services provider, SSI has limited direct environmental and social impact. However, as one of Vietnam's leading financial institutions, SSI recognizes that its advisory and capital-raising activities play a pivotal role in shaping corporate awareness of sustainable responsibility. Therefore, SSI proactively integrates environmental and social factors into its business operations, contributing to the promotion of sustainability across the broader business ecosystem.

INVESTMENT BANKING

As an active participant in Vietnam's capital market, SSI is committed not only to supporting efficient capital raising for enterprises but also to advancing sustainable financial solutions. Amid growing global prioritization of ESG-compliant projects, SSI plays a critical role in advising and accompanying Vietnamese companies through their transition toward responsible practices and access to green capital.

SSI has supported businesses in preparing issuance documentation, enhancing ESG governance capabilities, and meeting international standards to attract institutional investors and responsible capital flows. This not only improves fundraising effectiveness but also boosts transparency, strengthens ESG credit ratings, and establishes a solid foundation for long-term sustainable development.

One of the most notable achievements in 2024 was SSI's successful advisory role in Vietcombank's green bond issuance, with a total value of USD 125 million. This milestone not only enabled Vietcombank to mobilize funding for green projects but also served as a catalyst for other financial institutions in Vietnam to access sustainable financing. The success of this issuance helped build international investor confidence in Vietnam's green finance potential and promoted ESG values within the local corporate community.

With a long-term vision, SSI remains focused on developing sustainable financial products and expanding partnerships with domestic and international institutions to build a robust ESG investment ecosystem. SSI's commitment goes beyond simply facilitating access to capital – it aims to shape a more transparent, responsible, and sustainable financial market, aligned with global development trends.

PRINCIPAL INVESTMENT

SSI holds a portfolio of listed equities consisting of large-cap companies that are leaders in high-growth sectors. These companies not only have strong operational track records but also comply with legal regulations and maintain transparent governance practices. For unlisted equities, SSI conducts a strict due diligence process, placing special emphasis on environmental and social factors prior to investment decisions.

In addition to financial investments, SSI is also a major shareholder in PAN Group (HOSE: PAN) – an agriculture and food company with substantial environmental and social impact. Holding over 10% of PAN's equity and having four representatives on the Board of Directors, SSI actively supports PAN's sustainable development strategy and promotes responsible business models within the community.

SSI ASSET MANAGEMENT (SSIAM)

In 2024, SSIAM further strengthened ESG integration across its investment operations, aiming to enhance sustainability and accountability to both investors and the wider community.

SSIAM finalized its ESG integration framework for the entire private equity investment cycle. This framework includes an ESG exclusion list, a system for ESG data collection from investee companies, and a reporting process to ensure transparency and effective governance.

As a pioneer in ESG asset management, SSIAM actively participated in market education events, emphasizing the importance of ESG risk management for investors. The firm also worked closely with its parent company—SSI Securities Corporation—in advising and supporting the ESG scoring project for securities firms in Vietnam, led by the Vietnam Association of Securities Businesses (VASB). Additionally, SSIAM served as an expert in the ESG Challenge Competition, guiding and mentoring participants on ESG applications in the asset management sector.

SSIAM also focused on strengthening internal capabilities by organizing ESG training programs for its investment team to improve awareness and enhance ESG integration in the investment decision-making process.

A key milestone in 2024 was SSIAM's completion of its first annual ESG report under the United Nations Principles for Responsible Investment (UNPRI) framework. This report underscores SSIAM's strong commitment to responsible investment and enhances transparency and accountability in fund management.

To improve ESG information disclosure and facilitate easier stakeholder access to its sustainability initiatives, SSIAM launched a dedicated ESG microsite on its official website. This serves as a central communication platform for publishing ESG reports, updating implementation progress, and sharing highlights of the company's ESG-related activities.

PAN GROUP CORPORATION

In addition to its core business activities, SSI holds an associate stake in PAN Group Corporation (HOSE: PAN) – an enterprise operating in agriculture, food processing, and packaging, with significant environmental and social influence.

As a major shareholder with more than 10% ownership and four board representatives, SSI has actively supported and encouraged PAN to implement business practices aligned with sustainable development, bringing positive value to the broader community. PAN has been consistently recognized by international organizations for its effective and practical implementation of sustainability practices.

One notable highlight was PAN Group's participation at COP28 in Dubai, where it signed a memorandum of understanding with Standard Chartered Bank to jointly develop ESG-aligned financial solutions and services. This agreement not only demonstrated PAN's ability to access international green capital markets but also affirmed its capacity to execute ESG-compliant projects that meet the expectations of global financial institutions.

GRI 205 – ANTI-CORRUPTION

Management Approach

The corruption in particular and non-compliance in general affect seriously the Company in terms of finance, business operations and reputation while having negative impacts on the economy and society such as mis-allocating resources and weakening the jurisdiction. The strict and transparent application of internal rules, regulations and policies in all activities contribute to eliminating compliance risks, preventing corruption in the Company, enhance every employee's awareness. SSI also issued anti-corruption programs and procedures for corruption prevention. The Company also incorporates various governance methods to enhance compliance risk control, promote communication to all employees and managers on anti-corruption programs and regulations and the Company's other internal rules and policies.

Reporting scope

GRI 205 – 2: Communication and training about anti-corruption policies and procedures

GRI 205 – 3: Confirmed incidents of corruption and actions taken

Anti-corruption practices at SSI

At SSI, all employees are regularly reminded, trained, and informed to raise awareness about anti-corruption through strict adherence to the company's internal policies and regulations, including the Code of Ethics, Anti-Corruption Policies and Practices, Procurement Procedures, and Payment Procedures. The consistent implementation of these internal policies and alignment with responsible business practices and good governance standards have yielded positive results in preventing corruption and minimizing compliance risks, thereby reinforcing the Company's credibility with stakeholders.



SSI strongly communicates its anti-bribery and anti-corruption stance to all employees, including the following key principles:

- All forms of bribery, both giving and receiving, are strictly prohibited. This includes offering, promising, paying, or accepting money or anything of value – whether in cash or disguised as gifts, services, travel, or entertainment – either directly or indirectly, to gain or maintain business or any undue advantage with government officials, their associates, business partners, or third parties.
- Facilitation payments, or unofficial payments intended to expedite routine government procedures or services, are not permitted under any circumstances.
- Any SSI employee who engages in, facilitates, or fails to comply with the company's anti-corruption policies may be subject to disciplinary action, including termination or dismissal.
- Third parties (including intermediaries, suppliers, agents, and business partners) are also required to uphold anti-bribery and anti-corruption standards. When entering into a relationship with the company, they are subject to due diligence assessments and required to commit to full compliance with relevant regulations.
- Recruitment and employment opportunities, whether permanent or temporary, for candidates introduced or referred by clients, prospective clients, or government officials, are subject to prior and post-hiring assessments and controls.
- SSI provides reporting channels for both employees and external individuals to raise concerns or report unethical or inappropriate conduct. The company ensures confidentiality and protects whistleblowers from retaliation or discrimination.
- The Code of Ethics and anti-corruption policies and practices are publicly available on the company's website, ensuring transparency and accessibility for shareholders, investors, clients, and other stakeholders.

To prevent and mitigate potential compliance risks, including bribery and corruption, SSI has implemented the following measures:

- Designing operational processes with cross-check mechanisms among individuals and departments to enhance internal oversight and prevent abuse of power or misconduct.
- Continuously developing and reviewing procedures to ensure compliance with legal requirements and operational realities.
- Raising employee awareness of compliance obligations through ongoing communication and training, both in-person and online. The company has developed a compliance training platform and continues to enhance its programs to ensure all employees stay up-to-date with legal and internal policy requirements.
- Maintaining and strengthening a three-lines-of-defense model, ensuring control activities begin at the first line of operations, followed by risk management assessments, and finalized through monitoring by Compliance Control and Internal Audit.
- Developing technology systems and software tools to automate compliance monitoring, issue alerts, and generate management reports.
- Applying strict disciplinary measures for any violations of company regulations.

In 2024, independent control reviews were conducted both periodically and by specific focus areas to monitor compliance with internal procedures and legal regulations across all departments. Based on these reviews, the Compliance Control Department also provided advisory feedback to help business units adjust and improve workflows, aiming to proactively prevent and detect potential risks.

No incidents of corruption were recorded during the year.

ENVIRONMENT IMPACTS

Being an enterprise operated in the finance – securities sector, SSI has no direct impact and significant influence on the environment. However, the Company always focuses on raising the employees' awareness in effectively using energy and natural resources, and supervises the usage, contributing to making positive impacts on the environment.

GRI 301 – MATERIALS

GRI 302 – ENERGY

GRI 303 – WATER

GRI 305 – EMISSIONS

GRI 306 – ELECTRONIC WASTE (E-WASTE)

GRI 307 – ENVIRONMENTAL COMPLIANCE

GRI 301 – MATERIALS

Management Approach

SSI recognizes that excessive paper usage in traditional work processes not only increases operating costs but also has a negative impact on the environment. To address this challenge, the company has proactively implemented a comprehensive digital transformation of internal workflows and launched internal communication campaigns to raise awareness and encourage behavioral change among employees.

Reporting Scope

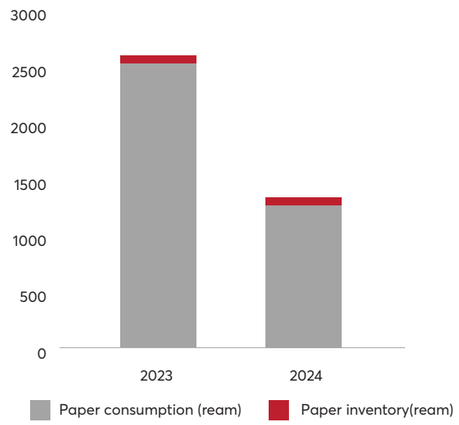
GRI 301-1: Materials used by weight or volume

PAPERLESS OFFICE – A STRONG TRANSFORMATION IN 2024

In 2024, SSI significantly reduced paper consumption compared to 2023, demonstrating the company's progress in its digital transformation journey. Specifically, in 2023, SSI procured 2,587 reams of paper, consuming 2,544 reams, with 43 reams remaining in stock at year-end.

In 2024, paper procurement decreased to 1,303 reams, and end-of-year inventory fell to 40 reams, resulting in a total consumption of just 1,263 reams.

This represents a reduction of 1,281 reams, equivalent to 50.4%, compared to the previous year.



Source: SSI

This transformation was primarily driven by the simultaneous implementation of two strategic projects: **"Operational Excellence" and "S-Office – the Paperless Office."** These initiatives, combined with the adoption of management software and process automation tools, significantly reduced the need for paper-based printing. Internal activities—including meetings, training sessions, and document approvals – have also been digitized, eliminating paper use in most operational stages. As a result, paper consumption decreased by 50%, reflecting SSI's commitment to aligning business performance with environmental responsibility under its sustainable development strategy.

SSI's digital transformation strategy not only aims to minimize paper consumption but also to optimize operational processes and deliver superior solutions to clients through modern technology platforms. The use of digital data has accelerated transaction processing and reduced errors compared to manual methods, thereby conserving resources and enhancing overall efficiency. This marks a key milestone in SSI's sustainable development journey, underscoring its dual commitment to technological innovation and environmental stewardship.

The reduction in paper consumption has yielded not only economic benefits by saving printing costs but also optimized workspace usage, reduced physical storage needs, and enhanced data accessibility from anywhere – contributing to improved labor productivity. Moreover, it demonstrates SSI's environmental responsibility by lowering pressure on forest resources, cutting carbon emissions from paper production, and reducing office waste, in line with the company's sustainability orientation.

Aiming to build a smart working model, SSI is committed to digitizing 60% of its operational processes and achieving 80% paperless office operations by 2025, with full implementation of the S-Office system for a 100% paperless model by 2026. The successful 35% reduction in paper usage in 2024 affirms SSI's determination to pursue comprehensive digital transformation—striking a balance between operational efficiency and a meaningful contribution to global ESG objectives.

GRI 302 – ENERGY

Management Approach

SSI believes that a reasonable level of direct or indirect energy consumption can help to minimize the environmental impacts, avoid waste and save the Company's operating costs. Therefore, the enhancement of employees' awareness of environmental protection (through energy-saving) plays an important role in SSI's internal communication.

Reporting scope

GRI 302 - 1: Energy consumption within the organization

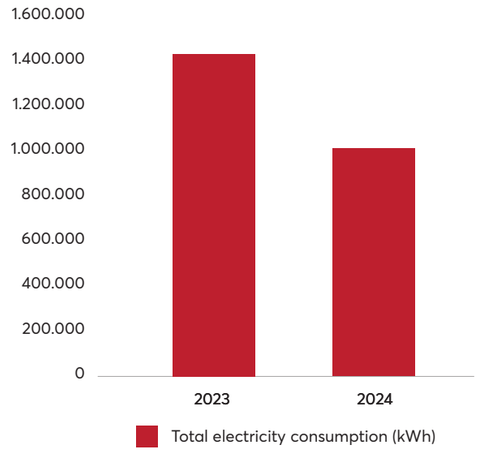
ELECTRICITY CONSUMPTION STATISTICS AT SSI

SSI has implemented monthly monitoring of electricity and fuel consumption. Data collection has been focused on the company's two key operational locations with the highest concentration of personnel: the Head Office at 72 Nguyen Hue, District 1, Ho Chi Minh City, and the Hanoi Branch at 1C Ngo Quyen, Hoan Kiem, Hanoi.

The year 2024 marked a breakthrough in SSI's sustainability journey, with a 29.5% reduction in total electricity consumption compared to 2023—equivalent to a saving of 417,515 kWh. Specifically, electricity usage dropped sharply from 1,415,423 kWh in 2023 to 997,908 kWh in 2024.

This result not only demonstrates SSI's commitment to reducing Scope 2 emissions by 2030 (in accordance with GRI standards) but also contributes to lowering operational costs.

Electricity consumption in 2023 & 2024



Source: SSI

The 29.5% reduction in SSI's total electricity consumption in 2024 was the result of a coordinated implementation of five key initiatives. First, the company replaced its entire lighting system with energy-efficient LED lights, installed inverter air conditioners, and conducted regular maintenance of equipment and cooling systems to optimize performance. In parallel, SSI introduced flexible policies such as remote work for brokerage staff, maintaining indoor temperatures at ≥26°C, and restricting overtime work to better control energy usage in the evenings.

The security team played a crucial role in monitoring and ensuring that all lighting and electrical equipment were turned off after working hours, preventing energy waste and reinforcing the "3-Nos" principle: no standby devices, no unnecessary lighting, and no overused air conditioners. These efforts not only helped reduce operating costs but also fostered a stronger sense of energy-saving awareness among all employees.

The reduction of 417,515 kWh in electricity consumption not only contributed to significant cost savings but also generated a positive environmental impact. Lower electricity usage translates to reduced CO_2 emissions, thereby helping to mitigate the greenhouse effect and preserve natural resources. This marks an important milestone in SSI's broader strategy to reduce reliance on fossil fuels and move toward more efficient and sustainable energy usage.

SSI's commitment extends beyond energy optimization, aiming to build a modern, green, and environmentally friendly workplace. Moving forward, the company will continue to research and adopt advanced energy-saving solutions to continuously improve operational efficiency while minimizing environmental impact.

The substantial reduction in electricity consumption in 2024 is a clear reflection of SSI's sustainable development strategy. These energy-saving measures not only enhance operational efficiency but also contribute to environmental protection and carbon footprint reduction in its business operations. This demonstrates SSI's strong commitment to building a green, sustainable, and responsible future for the community and beyond.

GRI 303 – WATER

Management Approach

SSI recognizes that responsible water usage not only contributes to environmental protection and the preservation of clean water sources for the community but also helps optimize operational costs. Therefore, raising employees' environmental awareness through training programs and internal communication on the importance of efficient and economical water use is considered essential.

As a company operating in the financial and securities sector without involvement in industrial production activities, SSI's water consumption primarily stems from domestic use, serving the daily needs of staff at its offices and branches.

Reporting Scope

GRI 303-5: Water consumption



DOMESTIC WATER USAGE AT HEAD OFFICES AND KEY BRANCHES

In 2024, SSI continued implementing various measures to reduce water consumption compared to 2023. Specifically, while the company used 369,702 liters of water in 2023, this figure decreased to 363,660 liters in 2024 – a reduction of 6,042 liters, equivalent to 1.63%. This decline is the result of ongoing efforts to raise employee awareness and promote effective water-saving initiatives.

To achieve this outcome, SSI implemented a range of internal measures to strengthen water conservation awareness across the organization. Training and communication programs played a key role in encouraging employees to use water responsibly and efficiently, avoiding waste in daily office routines. The company also enhanced its internal campaigns on the importance of water conservation, emphasizing individual accountability for environmental protection.

SSI used visual prompts to reinforce behavior change by placing reminder messages at key water usage points—such as restrooms and near drinking water stations – using short, memorable messages to promote daily action.

Through this approach of "awareness to action," SSI not only reduced water consumption but also fostered a culture of responsibility, in which every employee acts as an ambassador for resource conservation. This outcome reflects SSI's strategic vision of integrating sustainable development with the full engagement of its staff.

GRI 305 – EMISSIONS

Management Approach

SSI minimizes its environmental impact by promoting awareness among employees about reducing emissions at office locations. The company implements flexible (remote) working policies and optimizes business travel and commuting procedures to reduce fuel consumption. Additionally, SSI leverages digital technologies to conduct online meetings and has established a controlled process for the disposal and repair of electronic devices to limit e-waste.

Reporting Scope

GRI 305-3: Other Indirect Greenhouse Gas (GHG) Emissions (Scope 3)

SSI'S EMISSIONS REDUCTION JOURNEY FOR THE ENVIRONMENT

The year 2024 marked a significant milestone in SSI's sustainable development journey, highlighted by its multifaceted efforts to reduce emissions. Central to these efforts was the optimization of direct fuel consumption, which resulted in a 10.5% reduction in gasoline usage—from 44,555 liters in 2023 to 39,880 liters in 2024, saving 4,675 liters. SSI also began transitioning part of its vehicle fleet to electric vehicles, contributing to emission reduction at the operational level. Another key initiative was enabling remote work for brokerage staff, which significantly reduced commuting needs and, in turn, gasoline consumption.

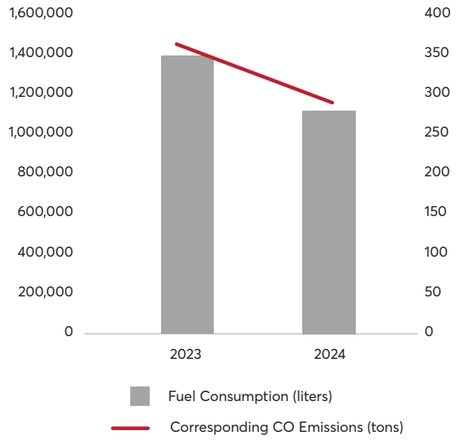
Beyond this, SSI made notable progress in cutting indirect emissions from taxi services. Spending on this category dropped by 60.2%, from VND 1.903 billion in 2023 to VND 758 million in 2024, which equates to a savings of over 7,600 liters of fuel. This success was driven by encouraging employees to shift to public transportation or electric vehicles.

Additionally, SSI focused on controlling and optimizing business travel to reduce fuel waste. The company proactively minimized non-essential trips and expanded the use of online meeting platforms in place of in-person meetings. This not only helped reduce costs but also significantly lowered travel-related emissions. The number of domestic flight tickets dropped by 18%, from 2,282 in 2023 to 1,878 in 2024, contributing to a notable decrease in both fuel consumption and CO_2 emissions. SSI also prioritized airlines that use biofuels.

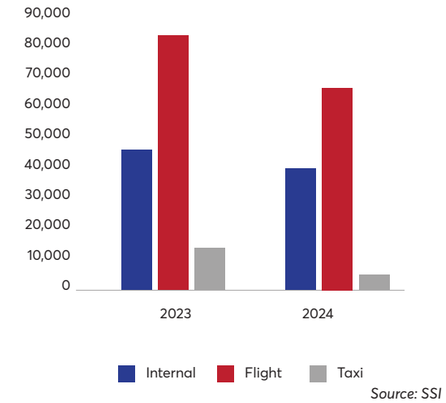
In total, SSI consumed 138,262 liters of fuel in 2023, corresponding to 358 tons of CO_2 emissions. In 2024, these figures decreased to 114,122 liters of fuel and 295 tons of CO_2, representing a 17.6% reduction year-over-year. This marks a significant step in SSI's commitment to reducing its carbon footprint and progressing toward a greener, more sustainable corporate model.

Through strategic initiatives and forward-thinking vision, SSI affirms that economic growth and environmental protection can go hand in hand. The company's green initiatives not only demonstrate a strong commitment to the environment but also contribute to cost optimization, operational efficiency, and the development of a modern, flexible working environment. Indeed, SSI is steadily moving toward realizing a "net-zero" enterprise model, while actively promoting a sustainable green lifestyle within the broader community.

Fuel Consumption and Corresponding CO Emissions in 2023 – 2024



Fuel consumption



Source: SSI

GRI 306 – E-WASTE

Management Approach

SSI is fully aware of the negative environmental impacts caused by electronic waste, as well as the company's responsibility in managing this waste stream effectively. To mitigate risks and promote circularity in resource use, SSI focuses on optimizing the lifecycle of electronic devices—from usage and maintenance to end-of-life disposal.

Reporting Scope

GRI 306-1: Waste generation

GRI 306-5: Waste directed to disposal

E-waste management

Amid the global challenge of massive electronic waste generation each year, SSI has proactively developed the "Renew – Optimize – Circular" strategy, turning this challenge into an opportunity for sustainable growth. Rather than treating old devices as a burden, SSI redefines them as valuable resources through a strictly managed lifecycle. Over the past two years, significant improvements in the management and reuse of electronic devices have underscored the company's strong commitment to sustainability.

The year 2024 marked a breakthrough in SSI's electronic equipment management strategy, with 644 devices decommissioned and 32 devices reused – an increase of 111.8% and 113.3%, respectively, compared to 2023 (304 devices decommissioned, 15 reused). These figures not only highlight impressive progress but also reflect SSI's strategic roadmap that combines technology upgrades with circular resource management.

Promoting the reuse of electronic devices helps SSI control e-waste while also serving as a key component in its sustainability strategy. In addition, the company ensures that the decommissioning process is tightly controlled to safeguard data security and optimize costs, demonstrating a high level of environmental and social responsibility.

The telling numbers from 2023 to 2024 affirm not only operational effectiveness but also SSI's role in setting new standards for resource management. In summary, SSI is implementing an intelligent e-waste management strategy, integrating technology upgrades with lifecycle optimization. This is a forward-looking approach that contributes to resource conservation, promotes responsible consumption, and builds a sustainable technology ecosystem for the future.



GRI 307 – ENVIRONMENTAL COMPLIANCE

Management Approach

In general, SSI has no significant impact on the environment and environmental compliance risk. However, as a pioneer in all activities, SSI recognizes that every enterprise shall assume responsibility for the environment, comply with environmental regulations, protect the environment and save resources.

Reporting scope

GRI 307 – 1: Compliance with the environmental laws and regulations

In 2024, SSI recorded no violations related to environmental laws or regulations.

SSI remains committed to integrating environmental protection measures into its business operations through practical policies and concrete actions. One clear demonstration of this commitment is the company's routine workplace environmental inspections, conducted 2 to 3 times per year. These inspections help ensure compliance with standards for air quality, lighting, and green workspaces – ultimately improving employee health and boosting workplace productivity.

Furthermore, SSI has proactively equipped air purifiers in departments to maintain clean air, reduce the negative effects of pollution, and improve the overall working environment. This not only safeguards employees' health but also reflects the company's responsibility toward the surrounding environment.

SSI also invests in planting and maintaining greenery at its offices. Green plants not only enhance aesthetics but also help regulate the air, absorb emissions, and foster a work environment that is close to nature. This initiative supports SSI's goal of building a green, sustainable, and environmentally friendly workplace.

A large part of SSI's internal communications is dedicated to promoting environmental awareness, including monthly eco-tips, personalized drinking cups, online meeting best practices, and efficient use of in-house technologies. These campaigns are implemented throughout the year in alignment with daily operations managed by the Support Division, forming part of SSI's broader sustainability efforts in recent years.

As a company with a sizable customer base, SSI has also taken steps to incorporate environmental values into its customer gift policies. These gifts follow the 3Rs principle (Reduce – Reuse – Recycle) and are packaged using recyclable or reusable materials such as non-laminated paper boxes, recyclable plastic containers, eco-friendly glass jars, etc. Many items are biodegradable and non-toxic to the environment. Notably, the company has minimized the use of plastic bags, replacing them with items made from bamboo, recycled cardboard, canvas, and non-woven fabric – materials that are safe for both humans and nature.

In summary, SSI is executing a comprehensive environmental management strategy – combining air quality control, investment in air filtration systems, and the development of green spaces. These efforts not only ensure the company's sustainable growth but also create a high-quality work environment, enhancing both the employee's experience and well-being.

SOCIAL IMPACTS

GRI 401 – EMPLOYMENT

GRI 403 – OCCUPATIONAL HEALTH AND SAFETY

GRI 404 – TRAINING AND EDUCATION

GRI 405 – DIVERSITY AND EQUAL OPPORTUNITY

GRI 408 – CHILD LABOR

GRI 409 – FORCED OR COMPULSORY LABOR

GRI 412 – HUMAN RIGHTS ASSESSMENT

GRI 413 – LOCAL COMMUNITIES

GRI 416 – CUSTOMER HEALTH AND SAFETY

GRI 417 – MARKETING AND LABELING

GRI 418 – CUSTOMER PRIVACY

GRI 419 – SOCIO-ECONOMIC COMPLIANCE

GRI 419 – SOCIO-ECONOMIC COMPLIANCE

GRI 401 – EMPLOYMENT

Management Approach

SSI believes that human capital is the most valuable asset of the Company. SSI can enhance customer satisfaction, thereby bring the best values to Shareholders, Partners, and Community via improving the working motivation of each employee. The Company not only applies modern human resources management principles and practices but also implements methods so that all employees are always satisfied with their work and reach a work-life balance. Through this management approach, SSI has built a strong team with evenly and stable quality, improved the cohesion between every single one with the Company, towards to long-term development of SSI.

Reporting scope

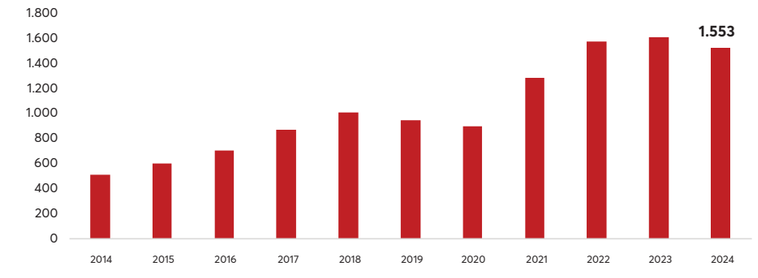
GRI 401-1: New employee hires and employee turnover

GRI 401-2: Benefits offered to full-time employees by location

Personnel structure

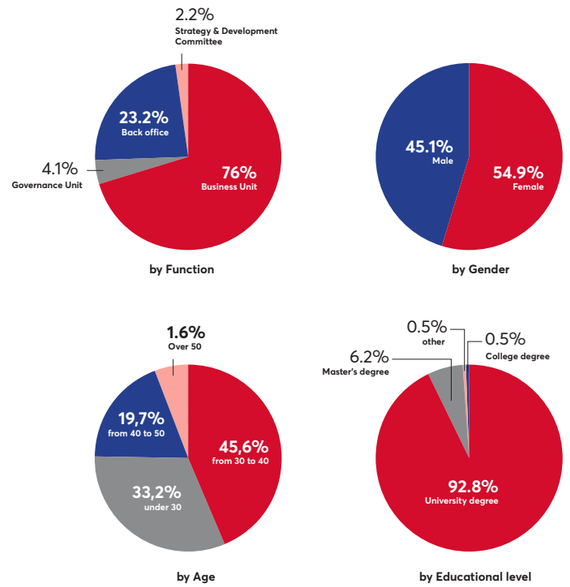
As of 31 December 2024, SSI's total headcount stood at 1,552 employees. Among them, staff in Business Divisions accounted for 70.55% of the company's total workforce. In terms of educational background, 99% of employees hold a university degree or higher. Regarding age distribution, SSI maintains a young workforce, with 78.74% of employees under the age of 40.

SSI's Workforce Growth Over the Years



Source: SSI

Personnel structure in 2024



Source: SSI

Talent Acquisition and Recruitment Activities

In an increasingly competitive labor market, SSI recognizes that attracting talent should not be limited to domestic sources but must also extend internationally – especially to Vietnamese professionals and overseas students currently working at reputable global financial institutions who wish to return to Vietnam to build long-term careers. For SSI, talent acquisition is not only about meeting current business needs but also about proactively preparing for future development strategies.

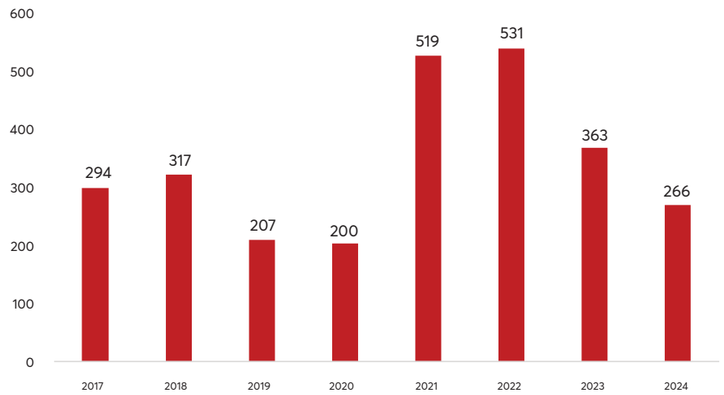
The Company actively pursues a multi-channel approach to recruitment. In addition to traditional methods such as direct and online job postings, SSI expands its outreach to Vietnamese communities abroad, international student organizations, domestic student clubs, and top universities in Vietnam. These initiatives promote the Company's corporate culture, working environment, and development strategies – particularly its attractive career opportunities with clear advancement paths – to draw top talent to the organization. Over the years, SSI has remained one of the most preferred employers in the financial services sector among job seekers in Vietnam.

SSI implements a rigorous and transparent recruitment process, ensuring equal opportunities for all applicants. To strengthen its employer brand and attract young talent, SSI continues to foster strategic partnerships with leading universities in relevant disciplines. SSI professionals also actively engage with students through sponsorships and expert mentoring, helping build a future generation of well-informed financial investors. These initiatives not only raise awareness of SSI as an employer of choice among students but also build a strong talent pipeline for future recruitment needs.

The Company remains agile in adjusting its workforce planning to align with business demands and development strategies at each stage. In 2024, SSI recruited 266 new employees, of whom 77.07% joined Business Divisions and 4.89% were hired for the projects of Strategy & Development Committee, contributing to the development of strategic product initiatives. With a focus on resource optimization, the number of new hires in 2024 was lower than in 2023. Instead, SSI placed greater emphasis on workforce quality and digitalization of processes and solutions, thereby improving operational efficiency with a leaner team.

To enhance the onboarding experience, the Company completed its New Employee Orientation Program, which includes both in-person sessions and online modules via the E-learning platform. The program provides comprehensive information on corporate policies, general regulations, and foundational knowledge of the securities industry – enabling new hires to quickly acclimate and integrate into SSI's work environment and culture.

Number of newly recruited employees



Source: SSI

To enhance the quality of new hires from the very first stage of recruitment while also providing candidates with the best possible experience during the application process at SSI, the Human Resources Department plans to upgrade the iHRP software in 2025. This upgrade aims to maximize automation in tasks such as job posting, testing, and candidate screening. In parallel, building a pool of potential candidates ready to meet recruitment needs throughout the year will be one of the department's key priorities.

Employee Turnover

Over the past five years, the Vietnamese stock market has witnessed intense competition among securities companies, particularly from foreign-invested firms and newly established securities companies backed by commercial banks. These firms not only compete in terms of product and service offerings but also on the talent front, attracting experienced employees from top-tier companies through attractive commission schemes and more lenient performance requirements for brokers. The demand to develop new business segments and apply advanced technologies in operations has further intensified the war for IT talent. Meanwhile, strong market volatility, especially during deep corrections, has affected the performance of some investment advisors – particularly younger, less experienced employees who face greater challenges in maintaining their careers in the industry.

To stabilize and retain the workforce, SSI implemented several measures to minimize employee attrition in 2024. These included reviewing and adjusting compensation policies, introducing tailored incentive mechanisms, organizing employee engagement activities, prioritizing employee well-being, and consulting with HR experts to ensure policies are aligned with evolving market conditions. The Company also placed significant emphasis on training programs for its business teams, equipping them with the knowledge and skills necessary to deliver strong performance and quality advisory services to clients during volatile market periods.

Additionally, SSI proactively conducted workforce reviews and restructured operational models, redefined functions and responsibilities across departments, and streamlined operations to enhance organizational efficiency and reduce operating costs.

In 2024, the total number of employees who left the Company was 363, representing a turnover rate of 22.5%.

Detailed turnover rate data for 2024 is provided as follows:

Total employee turnover		**363**
Turnover rate		**22.5%**
By age		
Under 30 years old	Number	116
	Percentage	31.96%
30 – 50 years old	Number	243
	Percentage	66.94%
Over 50 years old	Number	4
	Percentage	1.10%
By gender		
Male	Number	201
	Percentage	55.37%
Female	Number	162
	Percentage	44.63%

GRI 403 – OCCUPATIONAL HEALTH AND SAFETY

Management Approach

The Company considers human resources as its core asset and places great emphasis on creating a safe, healthy, and supportive work environment that promotes both physical and mental well-being. SSI strictly complies with legal regulations and international standards, while continuously improving working conditions through investments in modern facilities, occupational safety training, and regular health care programs. The Company also encourages a balanced lifestyle, fosters internal engagement, and builds a sustainable corporate culture aimed at the long-term development of both employees and the organization.

Reporting Scope

GRI 403-1: Occupational Health and Safety Management System

Commitment to Occupational Health and Safety

SSI is committed to building a safe and healthy work environment that protects both the physical and mental well-being of all employees. The Company continuously improves working conditions in compliance with Vietnamese laws and international occupational health and safety standards.

SSI understands that a safe workplace not only reduces the risk of occupational accidents but also enhances productivity, job satisfaction, and employee motivation. Therefore, the Company regularly evaluates and improves its policies and procedures to prevent health and safety risks.

Policies and Measures to Protect Employee Health

SSI prioritizes creating a safe, comfortable, and efficient workplace. Beyond strict compliance with occupational safety standards, the Company designs spacious office environments equipped with natural lighting and modern facilities to optimize productivity and employee satisfaction. SSI maintains comprehensive fire safety systems, compliant emergency exits, and conducts regular safety inspections. Employees are provided with necessary protective equipment and receive training on the safe use of technologies to mitigate health risks.

To ensure holistic well-being, SSI has implemented a comprehensive health care program, including annual health checkups for early detection and prevention, as well as individual health insurance packages. The Company places strong emphasis on mental and emotional wellness through access to professional counseling, particularly during periods of high work pressure, and fosters a work environment that supports healthy lifestyles and work-life balance. This contributes to enhanced quality of life and work performance.

Occupational accidents and risk prevention is a fundamental pillar of SSI's health and safety policy. Employees are equipped with essential knowledge and skills through regular training programs on workplace safety, basic first aid, and emergency response protocols, empowering them to proactively identify and manage potential hazards. The Company also implements flexible work arrangements to balance workload, reduce stress, and minimize physical and mental health risks. Periodic health risk assessments are conducted to identify potential threats and implement timely preventive measures.

SSI also promotes a healthy work environment by combining physical activity and a positive corporate culture. Various wellness activities are regularly organized, including yoga sessions, fitness programs, and running clubs to encourage an active lifestyle. The Company fully embraces the "green office" principle by integrating greenery into the workspace to foster a fresh and stress-reducing atmosphere. Recreational activities are also implemented to prevent burnout and promote overall employee well-being.

Continuous monitoring and improvement are key to SSI's commitment to occupational health and safety. The Company has established a transparent feedback channel for employees to report risks and suggest improvements. Senior management regularly evaluates the effectiveness of health protection programs and promptly adjusts them to enhance the work environment. SSI is committed to disclosing occupational health and safety reports and maintaining transparency in implementing measures to protect employees.

GRI 404 – TRAINING AND EDUCATION

Management Approach

Human resource is a competitive advantage of SSI. Aiming at maintaining the 1st position in the Vietnam stock market and reaching out to the international market, SSI focuses on developing "talented, pioneering and enthusiastic" teams, with the ability to adapt, lead the changes in order to create breakthroughs in all activities, meet the increasingly stringent requirements of the market, thereby expanding value to clients and shareholders.

SSI always encourages and creates the best conditions for all employees to develop comprehensively in terms of professional qualifications and soft skills, which are suitable to each position and level through training courses under the Training Program of the Company.

In 2023, SSI spent VND 6.5 billion on training programs. Thanks to its focus on training and development, SSI human resources is always a highly appreciated team in the market for its professional qualifications and skills.

Reporting scope

GRI 404-1: Average hours of training per year per employee

GRI 404-2: Programs for upgrading employee skills and transition assistance programs

GRI 404-3: Percentage of employees receiving regular performance and career development reviews

Training & Human Development – A Foundation for the Era of Innovation

Human capital is one of the key pillars enabling SSI to maintain its leading position in the financial services industry. In the face of a rapidly evolving market landscape, training and human development serve as an essential cornerstone for building a solid foundation, ensuring adaptability and creativity to generate sustainable long-term value.

SSI continuously encourages and creates favorable conditions for employees to enhance their professional capabilities and skillsets through various training programs, including: mandatory training as required by the State Securities Commission of Vietnam (SSC); company-wide general training programs; and specialized training aligned with job-specific knowledge and skills. In addition, the Company promotes innovation through internal initiatives such as the S-Shine 2024 Innovation Contest, which garnered widespread interest and engagement from employees.

SSI's training philosophy centers around three key principles:

- Agility – to empower employees to quickly adapt to dynamic changes in the financial market;
- Innovation – to foster breakthrough thinking and creativity in the workplace, driving individual and organizational effectiveness;
- Partnership – to cultivate an active, supportive learning environment where each individual is empowered to unlock their full potential.

Guided by this philosophy, SSI allocated nearly VND 6.5 billion to training and human development in 2024 – more than double the amount invested in 2023 – delivering 213 training sessions with a total of approximately 68,000 training hours.

- Over 600 learners participated in training and examinations for professional certifications and licenses, underscoring SSI's commitment to building a highly qualified advisory team that complies with industry standards. This also reflects the Company's long-term investment in quality talent, strengthening customer and partner trust in the SSI brand.
- Nearly 160 training courses (accounting for 75% of all 2024 programs) focused on enhancing professional knowledge and skills. These were designed to update market insights and strengthen analytical capabilities, equipping the advisory team with the flexibility to respond to market shifts and manage risks effectively. This is a critical foundation for ensuring the Company's resilience and stability amid ongoing market volatility.
- SSI's skill development programs in 2024 focused on two core competencies: sales (for securities advisors) and project management (for employees involved in strategic project execution). These competencies play a pivotal role in supporting the Company's strategic initiatives and business transformation, enabling SSI to successfully deliver on its journey to "Shape the New Era."

Category	**2024**
Total training hours (hours)	67.938
Total training expenses (million VND)	**6.465.555.212**
Total number of training participants	14.788
Total number of training courses (courses)	213
Expenses	**2024**
Mandatory training expenses	3.717.850.000
Professional training expenses	2.062.551.821
Skills training expenses	150.777.840
Company-wide training expenses	534.375.551
Total training expenses	**6.465.555.212**

The Company has expanded its online training offerings with over 50 newly developed and updated courses. In addition, a multifunctional eLearning platform was launched, creating a flexible learning environment that allows employees and clients to access knowledge anytime, anywhere. This initiative also aligns with ESG practices and contributes to SSI's sustainable development (SD) goals.

As a market leader in the Vietnamese stock market, SSI is committed not only to business performance but also to its role as a pioneer in improving financial literacy among investors, particularly the younger generation. In the past year, SSI served as the professional sponsor and strategic partner of The Moneyverse, a nationwide financial education program integrated into a financial and securities-themed gameshow for students. The program reached 27 universities and nearly 14,200 students, helping lay a solid foundation for future investors and contributing to the development of the capital market as a whole.

Innovation is an indispensable part of SSI's culture. The "S-Shine 2024" innovation contest was not only a platform for new ideas but also a cradle for nurturing innovative talents. Within just one month, the contest received nearly 130 ideas and over 350 contributions from employees. More than 90 potential ideas were shortlisted for further research and real-world implementation to enhance operational efficiency and improve service quality. This clearly demonstrated SSI's continuous innovation efforts and marked the beginning of a new era of creativity and adaptability.

The achievements of 2024 will serve as a foundation for the Company to further advance its human resource training and development strategy in 2025, with the goal of enhancing workforce quality, optimizing resources, and strengthening risk awareness across the organization.

- Diversify training content with nearly 250 professional/technical courses.
- Expand skills training programs, especially in technology-related areas (e.g., AI applications), to enhance labor productivity through automation and resource optimization.
- Integrate traditional sales and digital sales skillsets to improve outreach across various customer segments.
- Develop concise, modular training materials to enhance the learning experience and facilitate easier knowledge absorption.
- Continue to expand market education programs by reaching a broader audience, thereby fostering a more informed and qualified investor community.







GRI 405 – DIVERSITY AND EQUAL OPPORTUNITY

Management Approach

Comprehensive and equal compensation & benefit policies play a crucial part in team cohesion, helping to attract talents, provide fair treatment to employee's contribution and increase their satisfaction over works. In addition, SSI respects the diversity of human resources, paying attention to the equal treatment of all employees, regardless of gender, region, creating equal opportunities in education and training, development and promotion. In 2024, SSI continued to maintain a reasonable rate among managers and employees and built an equal environment to encourage female employees to hold management positions.

Reporting scope

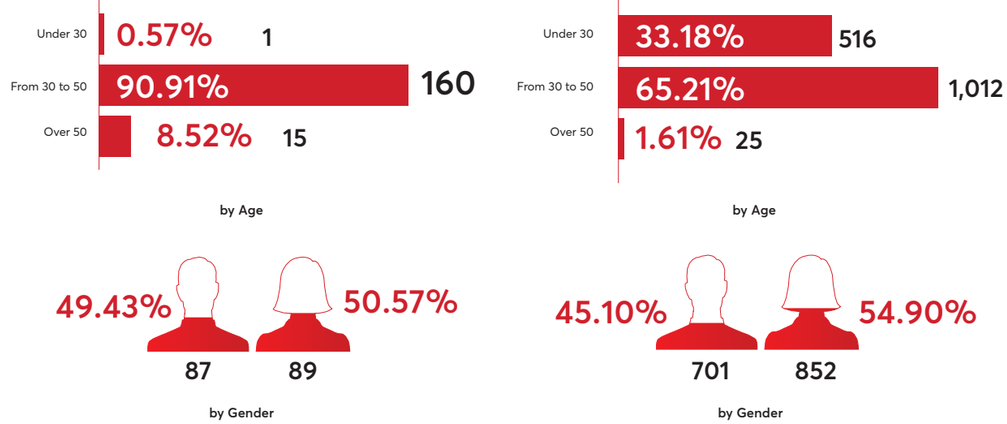
GRI 405-1: Diversity of governance bodies and employees

GRI 405-2: Ratio of basic salary and remuneration of female and male

Management and Staff Structure

As of 2024, the number of management-level employees (from first-line managers and above) at SSI reached 176, accounting for approximately 11.3% of the total workforce. The majority of these leaders (90.91%) are within the 30–50 age group. Notably, female managers represented 50.57% of the leadership team.

Management and Employee Diversity



Ensuring income and economic benefits of personnel based on performance

Taking efficiency as the principle in business and governance, SSI operates a system of policies around the overall effectiveness of the organization. Individual remuneration policies such as welfare, promotion opportunities are related to their capacity, achievements, contribution to the overall effectiveness of the department and the Company, ensuring equal opportunities to all personnel, regardless of gender or region.

SSI focuses on building and implementing a salary payment policy under the 3P model (Position; Person; Performance). The 3P salary payment method overcomes the disadvantages of the traditional salary method such as overemphasizing the importance of academic degree or seniority, being unable to distinguish the ability to perform the task and the individual's contribution to realize business goals. With this method, SSI can:

- Pay salary in accordance with the contribution of each position to the business, creating market competitiveness of the same set of functions;
- Attract and retain great employees by motivating and enforcing fairness through a competency-based salary;
- Encourage the improvement of work efficiency by paying salaries corresponding to the employee's contribution to the overall performance of the business.

The Performance Management System (PMS) assists SSI in setting goals and recording performance results in specific time with everyone at all levels. It helps the management recognize achievements and contributions of individuals to the overall achievements of the team, at the same time tracking the roadmap of each individual's work to devise future development plans. 100% of employees are evaluated on an annual basis while the Business Divisions are assessed on a monthly, quarterly and annual basis.

Basic salary and direct cost for employee's structure by gender and by operation locations are as follows:

Basic salary (Unit: VND)

Total basic salary

454,004,904,484 VND

By Gender

51.58%	48.42%
234,172,956,768 VND	219,831,947,716 VND

By Location

The North 65.95%	The South 34.05%
299,432,605,605 VND	154,572,298,879 VND

Direct costs for human resources (Unit: VND)

Total direct costs for human resource

1,058,173,243,168 VND

By Gender

52.83%	47.17%
559,030,803,970 VND	499,142,439,198 VND

By Location

The North 57.82%	The South 42.18%
611,787,803,710 VND	446,385,439,458 VND

NUMBER OF DISCRIMINATION INCIDENTS REPORTED: 0

SSI is committed to fostering a fair and inclusive workplace, free from all forms of discrimination. The Company has established clear internal regulations and transparent complaint-handling mechanisms to protect employee rights.

All staff members are encouraged to speak up on matters concerning their rights, workplace policies, and environment. SSI is firmly committed to addressing any violations seriously to maintain a fair, professional, and transparent working environment.

GRI 408 – CHILD LABOR

Management Approach

SSI recognizes that the prevention of child labor is a critical component of its sustainable development strategy and social responsibility. The Company strictly complies with Vietnamese labor laws and international standards on children's rights, while proactively establishing a governance system to eliminate all risks related to this issue across its operations and supply chain.

Reporting Scope

GRI 408-1: Operations and suppliers identified as having significant risk for incidents of child labor.

Commitment to Compliance with Child Labor Regulations

SSI is fully committed to not engaging in or tolerating the use of child labor under any form. The Company strictly adheres to Vietnamese labor laws and international labor standards. SSI recognizes that child labor not only violates ethical business principles but also severely undermines children's rights and development. As such, the Company has established stringent policies and procedures to ensure that no instance of child labor occurs within its operations or supply chain.

Policies and Control Procedures

SSI has developed a comprehensive system to prevent child labor risks and ensure strict compliance with ESG standards aligned with sustainable development and social responsibility. This system focuses not only on risk mitigation but also on ensuring transparency, fairness, and compliance with labor regulations.

In terms of human resources, SSI implements a dual-verification recruitment process to ensure the accuracy and authenticity of candidates' personal information. During recruitment, candidates are required to submit complete personal documentation, including proof of legal working age and academic records. This process guarantees that all hired employees meet the legal working age as prescribed by law, effectively eliminating any risk of child labor. This method helps ensure quality in the recruitment process while fostering a professional and transparent working environment.

Moreover, SSI has instituted a regular evaluation and monitoring process for all suppliers and business partners in the supply chain. This includes document reviews and on-site inspections to verify that no party, directly or indirectly, engages in child labor practices. This rigorous oversight allows for early detection of potential violations and enables the Company to take prompt and effective corrective action, ensuring the integrity of its supply chain in accordance with legal and ethical standards.

In addition, the Company places strong emphasis on internal training. SSI regularly conducts in-depth training programs on child labor issues for all employees to raise awareness and equip them with the knowledge and skills to identify, detect, and report violations. Through this approach, every employee becomes an active participant in the Company's internal monitoring system, contributing to a safe, compliant, and value-aligned working environment.

Thanks to these specific and robust measures, SSI not only ensures compliance with labor laws but also affirms its commitment to protecting children's rights and fostering a transparent, sustainable, and socially responsible business community.

Transparent Monitoring and Reporting

SSI has established a strict internal monitoring mechanism that enables employees, clients, and partners to report suspected cases of child labor through an anonymous feedback system. The Company also commits to publicly disclosing annual reports on labor compliance, reinforcing transparency and accountability to the wider community.

Implementation Results

Throughout its operations, the Company has not encountered any instances of child labor. SSI remains steadfast in upholding and enhancing its child labor prevention policies, contributing to the development of a professional, ethical, and sustainable workplace.

GRI 409 – FORCED OR COMPULSORY LABOR

Management Approach

SSI affirms that freedom of labor is a core value of its corporate culture and is firmly committed to eliminating all forms of forced or compulsory labor. The Company strictly complies with Vietnamese labor laws and international standards, fostering a working environment based on voluntariness, free from coercion, threats, or unethical labor conditions.

Reporting Scope

GRI 409-1: Operations and suppliers at significant risk for incidents of forced or compulsory labor.

Commitment to Upholding Freedom of Labor

SSI is firmly committed to upholding the right to freedom of labor and does not engage in or tolerate any form of forced or compulsory labor. The Company respects employees' right to freely choose their employment and ensures that all staff participate in recruitment and employment on a voluntary basis, without coercion, threats, or unreasonable working conditions.

Policies and Preventive Measures Against Forced Labor

To cultivate a fair, transparent, and voluntary working environment, SSI has implemented a series of concrete measures to safeguard employees' rights and welfare. First and foremost, the Company adheres to the principle of transparency in employment contracts. All contracts are clearly drafted, specifying rights, obligations, and working conditions. SSI guarantees not to retain personal documents or require any form of financial deposit from employees. This fosters trust and peace of mind from the onset of employment.

In addition, the Company ensures equitable compensation and benefits in full compliance with Vietnamese labor laws. Salaries are paid promptly, and there is no practice of withholding wages, cutting benefits, or imposing unfair working conditions as a form of coercion. These commitments reflect the Company's respect for and appreciation of employee contributions.

Regarding working hours, SSI strictly observes all legal regulations on working time and rest periods. Employees are not required to work overtime unless they voluntarily consent, supporting a healthy work-life balance and enhancing employee satisfaction and productivity.

SSI also prioritizes protection against harassment, threats, or coercive behavior. An internal grievance system and support channels have been established to promptly address any issues. Any allegations related to forced labor are handled swiftly and effectively to maintain a safe and respectful workplace.

The Company conducts regular assessments of working conditions to ensure a transparent, equitable, and safe working environment for all employees. Furthermore, SSI requires all suppliers and business partners to strictly adhere to international labor standards, particularly the absolute prohibition of forced labor in any form.

In parallel with monitoring efforts, SSI has built a comprehensive grievance and labor protection system. This includes an internal complaints mechanism that allows employees to report suspected forced labor anonymously or directly through internal support channels. The system facilitates open communication while maintaining transparency in issue resolution. The Company also places strong emphasis on awareness-raising by regularly conducting training programs on labor rights. These sessions empower employees with the knowledge and skills to identify, report, and respond effectively to any related concerns.

Through these initiatives, SSI not only complies with international labor standards but also fosters a professional working environment that respects human rights and promotes sustainable development.

Results

To date, SSI has not recorded any incidents related to forced or compulsory labor. The Company remains committed to maintaining strict policies and continued monitoring practices to safeguard employee rights and ensure a fair, transparent, and human rights–respecting workplace.

GRI 412 - HUMAN RIGHTS ASSESSMENT

Management Approach

SSI places human rights at the core of all business decisions, from internal operations to interactions with partners and the broader community. The Company not only complies with Vietnamese law and international conventions but also establishes a proactive roadmap to ensure that the rights of all individuals are respected. SSI is committed to preventing all forms of human rights violations, including discrimination, labor exploitation, and infringement of personal freedom.

Reporting Scope

GRI 412-1: Operations that have been subject to human rights reviews or human rights impact assessments

GRI 412-2: Employee training on human rights policies or procedures

Commitment to Human Rights in Business

SSI Securities Corporation is committed to upholding human rights across all business activities, including relationships with employees, customers, partners, and the community. The Company fully complies with Vietnamese laws and international human rights standards, ensuring there are no violations such as discrimination, forced labor, or infringement of any stakeholder's rights.

Human Rights Policies and Training

SSI has established and implemented internal human rights policies that emphasize building an equal, fair, and safe working environment. SSI employees participate in regular training programs designed to raise awareness of human rights, enabling them to understand relevant regulations and best practices regarding labor rights, anti-harassment, and the promotion of diversity and inclusion within the Company.

Human Rights Impact Assessments

The Company routinely conducts risk assessments throughout its business operations to ensure that all activities are carried out transparently and in accordance with ethical standards. A feedback mechanism is in place for employees and partners to report human rights concerns, with a firm commitment that no retaliatory actions will be taken against individuals who report violations.

GRI 413 – LOCAL COMMUNITY

Management Approach

"We strive to better the communities in which we work" is one of nine principles of SSI, the Company's development during the past years was coupled and balanced with its contribution to the community. SSI has always developed intellectual and physical education programs for young generations and joined local communities in activities of natural disaster prevention, hunger eradication and poverty reduction, medical sponsorship in building a better society. Social responsibility becomes a condition for SSI to take sustainable development steps.

Reporting scope

413 – 1: Operations with local community engagement, impact assessments, and development programs.

Entering 2024, SSI continues to affirm its mission as a pioneering enterprise that integrates business operations with sustainable values and social responsibility. With a total budget exceeding VND 12 billion dedicated to community and social programs, the Company has continuously expanded the scope, scale, and depth of its community engagement initiatives. These efforts not only demonstrate corporate responsibility but also spread a spirit of compassion and solidarity among employees and external stakeholders.

A key highlight of the year was SSI's emergency relief program for communities severely affected by natural disasters. When Typhoon Yagi struck northern provinces of Vietnam, SSI immediately launched a company-wide fundraising campaign under the heartfelt message "Individuals in unity – Organization in solidarity." This initiative became a collective call to action across SSI, where every employee contributed to creating a significant support fund. A total of VND 10,460,780,225 was raised and transferred to the Vietnam Fatherland Front to provide timely and meaningful support to those impacted, helping them recover and rebuild their lives.

Beyond emergency response, SSI has consistently supported underprivileged groups through annual initiatives. During holidays and the Lunar New Year, SSI organized gift-giving programs for disadvantaged families, the elderly, and orphans – providing not only material support but also emotional encouragement, reflecting the Company's empathy and commitment to social well-being.

An internal highlight of 2024 was the "SSI Run for Smile" campaign – an online sports event for employees that also served as a charitable initiative supporting children with cleft lip and palate from low-income families. With each stride, SSI employees not only enhanced their physical health but also contributed directly to a surgery fund, delivering life-changing smiles to less fortunate children. This initiative reflected the Company's strong sense of social responsibility, internal unity, and deep human values.

Alongside external community efforts, SSI remains committed to investing in the younger generation through education and financial literacy programs, building a strong foundation for the future. In 2024, SSI continued its support for the Vietnam ESG Challenge as both a Gold Sponsor and a member of the judging panel. Beyond financial contributions, SSI organized a workshop titled "ESG in Practice at SSI," sharing real-life ESG implementation stories with contestants to provide both knowledge and insights into the challenges and opportunities of ESG integration in business.

SSI also maintained sponsorships for educational funds such as the Nguyen Thi Mot Scholarship Fund and the Nguoi Lao Dong Newspaper Fund, while contributing to the construction of schools and dormitories for ethnic minority students at Tam Quang Secondary School in Tuong Duong District, Nghe An Province. These are not isolated efforts, but a consistent series of actions aligned with SSI's long-term educational development strategy, creating better learning environments for disadvantaged youth in remote areas.

With a commitment to enhancing corporate governance aligned with ESG, SSI continued to sponsor and participate in the Annual Corporate Governance Forum hosted by the Vietnam Institute of Directors (VIOD). The forum provided a platform for SSI to engage with industry experts and share practical experiences, promoting the adoption of advanced governance standards and attracting the attention of international institutional investors.

Internally, SSI also prioritized building and nurturing an ESG-driven corporate culture. Initiatives such as SSI Eco Challenge – Living Green and F5 Workplace Refresh encouraged creativity and teamwork in improving work environments, gradually embedding ESG into the Company's daily operations and core values. These internal changes are generating strong momentum, fostering a shared sense of responsibility among employees toward the community and the Company's sustainable growth journey.

With persistent commitment, consistent actions, and impactful programs, SSI continues to lead by example in bridging business with social responsibility – laying the foundation for a sustainable brand that delivers lasting value to the community, customers, investors, and society as a whole.



GRI 416 – CUSTOMER HEALTH AND SAFETY

Management Approach

SSI places financial safety and customer interests at the core of all business activities, strictly complying with the regulations of the State Securities Commission (SSC) and other relevant regulatory authorities. The Company has developed a comprehensive governance framework to ensure that its products and services not only meet customer needs but also protect them against market risks, aiming toward responsible and sustainable investment outcomes.

Reporting Scope

GRI 416-1: Assessment of the health and safety impacts of product and service categories.

Commitment to Safeguarding Clients' Financial Health and Investment Security

As one of Vietnam's leading securities firms, SSI is committed to placing clients' interests and safety at the core of all business activities. The Company strictly adheres to the regulations set by the State Securities Commission of Vietnam (SSC) and relevant authorities to ensure all financial products and services are secure, transparent, and aligned with investors' needs.

Risk Control and Client Protection Processes

SSI enforces stringent risk control measures across its service delivery processes—from investment advisory and portfolio management to securities trading. All financial products undergo thorough evaluation and testing to comply with legal and ethical standards. The Company provides comprehensive risk disclosures for each product, empowering clients to make well-informed investment decisions.

Customer Support Policy and Information Transparency

SSI's customer support and information disclosure policies are founded on the commitment to delivering high-quality services with absolute transparency. From investment advisory to data protection and feedback handling, the Company prioritizes client interests while building lasting trust through clear and effective policies.

Transparent advisory services are a cornerstone of SSI's client support system. The Company's team of well-trained and experienced financial experts is always ready to offer responsible investment recommendations. Each recommendation is backed by thorough market analysis and is accompanied by clear explanations of potential benefits and associated risks. This approach enables clients to make informed and confident investment decisions, contributing to effective asset management and sustainable growth.

Alongside advisory services, SSI places strong emphasis on customer data protection. The Company adopts the highest information security standards and implements advanced cybersecurity measures to safeguard clients' personal and financial data. All information is processed through secure systems, preventing data breaches and misuse. This privacy policy reflects SSI's strong commitment to protecting customer rights and information assets.

To strengthen its support system, SSI has developed a diverse and effective feedback network. Clients can easily contact the Company via hotline, email, website, or directly at any branch. All feedback, complaints, or inquiries are promptly acknowledged and addressed, continuously improving service quality. This responsiveness helps SSI better meet client needs and refine internal processes, building trust and satisfaction.

Through the synergy of transparent advisory services, robust data protection, and responsive feedback mechanisms, SSI reaffirms its commitment to building a fair and transparent trading environment. The Company's customer support policy ensures not only easy access to comprehensive information but also plays a vital role in shaping a professional, transparent, and reliable financial market.

GRI 417 – MARKETING AND LABELING

Management Approach

The Company enforces a rigorous content review process to ensure all marketing communications are accurate and transparent in accordance with legal regulations. Regular training sessions are conducted for employees on the principles of honest information disclosure and ethical communication practices. An internal monitoring system is in place to prevent violations and ensure all information is verified prior to disclosure. Additionally, the Company maintains an effective feedback channel to promptly address complaints and continuously enhance service quality.

Reporting Scope

GRI 417-1: Requirements for product and service information and labeling

Commitment to Transparency and Ethical Marketing Communication

SSI strictly adheres to all legal regulations and ethical principles in its marketing, communication, and product promotion activities. The Company refrains from using misleading or inaccurate information to attract customers and ensures that all promotional materials accurately reflect the nature and risks of its financial products.

Principles of Honest Information Disclosure

The Company is committed to providing transparent and comprehensible information to help clients access all necessary data before making investment decisions. Honesty and clarity are prioritized throughout all communication processes. All advertising content, advisory materials, websites, and communication channels are subject to stringent internal review to ensure full disclosure of product features, benefits, and potential risks. This enables clients to form a comprehensive and accurate understanding before investing.

To uphold this commitment, SSI has implemented a quality control process that ensures all published information complies with regulatory requirements and current legal standards. Information is presented in a clear, non-misleading manner and is transparent about critical aspects of financial products. The Company avoids exaggerating returns or downplaying investment risks, thereby building strong client trust and reinforcing safety in financial transactions.

In addition, the Company provides complete terms and conditions for its services, enabling clients to fully understand their rights and obligations. This policy not only facilitates informed decision-making but also reflects SSI's commitment to fostering a transparent and professional investment environment. Through this, SSI aims to offer clients a safe and reliable investment experience, contributing to the sustainable development of Vietnam's capital markets.

Client Protection in Marketing and Communication

SSI's marketing and communication policies prioritize transparency and client protection in all financial transactions. A notable strength of SSI lies in its financial education programs, which are regularly held to enhance client understanding of the stock market and investment risk management. Through training programs, seminars, and webinars, clients receive up-to-date information, market analysis, and essential knowledge to support informed and confident investment decisions.

The Company has also developed a robust investor protection framework for retail clients, backed by stringent internal oversight. All communications—from advertisements to advisory documents—are thoroughly vetted to eliminate inaccurate or misleading content. These procedures not only prevent false advertising or irresponsible advice but also protect the interests of retail investors and build strong trust in SSI's financial offerings.

To maintain transparency and accountability in all communication activities, SSI has established effective feedback and complaint handling channels. The Company is always open to receiving and resolving customer feedback regarding marketing content or communication materials. All comments are promptly recorded and addressed, contributing to service quality improvement and ensuring that shared information remains accurate and relevant. This policy reinforces the Company's commitment to building an open, transparent communication environment that prioritizes investor protection.

GRI 418 – CUSTOMER PRIVACY

Management approach

As an enterprise in the financial – securities sectors, SSI always recognizes the importance of the stability of the trading system, keeping safe, secure and avoiding customer information disclosure. It is considered as the key condition for the Company's stable operation, making an important contribution to business performance and maintaining the Customer's benefits. Thus, SSI always spends a significant investment in terms of finance and human resources for this mission. The Company issued an Information Security policy applied to all employees and management; the implementation and compliance are reviewed twice per year by Internal Control. SSI had not recorded any damages to customer privacy and losses of customer data.

Reporting scope

GRI 418 – 1: Substantiated complaints concerning breaches of customer privacy and losses of customer data

In 2024, both Vietnam and the global landscape witnessed alarming trends in cybersecurity risks. A series of cyber-attacks, including ransomware incidents, targeted several Vietnamese enterprises—particularly within the securities industry—with VNDirect, PVOil, and VNPOST among the affected entities. These attacks led to severe business disruptions and significant financial losses. At the same time, the rise of Generative AI has been exploited by cybercriminals to optimize malware development and launch more sophisticated attacks.

Fully aware of these growing threats, SSI has continuously strengthened its cybersecurity defense system to mitigate risks and safeguard customer data, ensuring seamless business continuity. The Company remains committed to investing in cybersecurity infrastructure and enhancing the expertise of its information security teams to protect stakeholders' interests in an increasingly digital business environment.

Cyber-attacks

SSI's Information Security and IT Departments have maintained and enhanced information protection strategies, with a particular focus on mitigating exposure to ransomware and DDoS attacks. Key milestones achieved in 2024 include:

- Continuously adjusting information security policies to align with evolving business needs.
- Proactive threat detection and elimination, especially malware and ransomware, with no successful attacks recorded on SSI's systems.
- Ongoing improvements in network and endpoint monitoring capabilities.
- Internal red team simulations to test penetration across systems with varying levels of security, aiming to identify and resolve vulnerabilities.
- Focusing on automation strategies for incident response and operational efficiency.
- Reviewing and upgrading IT infrastructure in line with Decision 379/QD-2021-UBCK (56 provisions).

Insider Threat Management

SSI has maintained its strategic focus on minimizing internal threats:

- Continuously refining Data Loss Prevention (DLP) policies, successfully detecting and addressing eight data leakage risk scenarios.
- Enhancing policies to monitor abnormal user behavior.
- Completing the Information Security Awareness Program, aligned with the human-centric cybersecurity strategy.

2025 Focus: Comprehensive Internal and External Defense

Proactive Cyber-attack Preparedness:

- Enhance automation in operations and incident response.
- Develop and rehearse incident response plans, especially against ransomware and DDoS attacks, to ensure rapid containment.
- Improve detection and visibility of anomalies in network and endpoint monitoring.
- Conduct red team/blue team simulations to identify vulnerabilities and develop mitigation plans.
- Strengthen data backup and recovery protocols to ensure resilience in the face of cyber incidents.

Human-Centric Security

- Strengthen the "human firewall," empowering employees to manage data, devices, and security protocols responsibly.
- In addition to mandatory cybersecurity training, SSI introduced workshops on recognizing emerging threats and using technologies like Generative AI safely and ethically.
- Apply flexible and adaptive security architectures, such as Zero Trust, to balance productivity and protection.

Regulatory Compliance and Technology Integration

- Ensure strict compliance with national and international cybersecurity and personal data protection regulations.
- Strengthen cyber risk assessments, particularly for third-party partners and vendors.
- Explore and deploy high-resilience, cutting-edge technologies with built-in redundancy.
- Enhance cloud security through continuous security governance and monitoring.
- Leverage Generative AI to boost automation and control, while mitigating associated risks.



GRI 419 – SOCIO-ECONOMIC COMPLIANCE

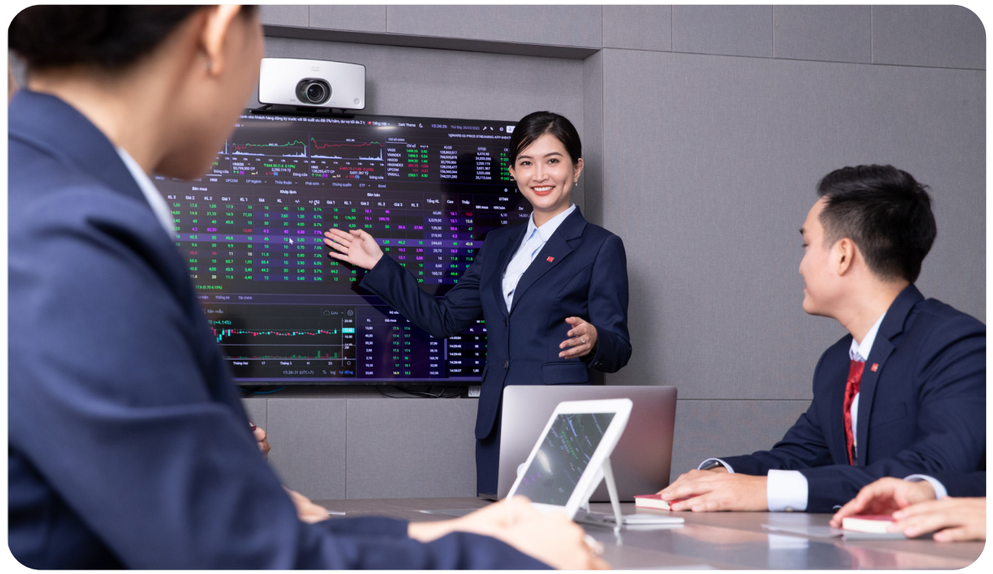
Management Approach

Compliance with the laws and regulations related to the field of securities – finance is a criterion in the professional code of ethics of the Company committed by the Board of Directors, Board of Management and employees. SSI acknowledges that non-compliance with the laws and regulations in the economic – social sectors shall not ensure sustainable development for the Company, directly influence SSI's business operations, financial benefits and reputation. The Board of Directors and the Board of Management pay special attention to this matter, thus, any legal risks due to intentional violation of legal regulations are unacceptable.

Reporting scope

GRI 419 – 1: Non-compliance with the laws and regulations in the social and economic area

In 2024, maintaining the achievements of previous years, the SSI team continued to strictly comply with laws and regulations related to business operations.



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