

**REPORT ON USE OF FUNDS RAISED  
FROM THE BOND ISSUANCE IN RESPECT  
OF OUTSTANDING BONDS**

**FOR THE PERIOD  
FROM 01 JANUARY 2025 TO 31 DECEMBER 2025**

**VIET DRAGON SECURITIES  
CORPORATION**



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**STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of Viet Dragon Securities Corporation (hereinafter referred to as “the Corporation”) presents this statement together with the Report on use of funds raised from the bond issuance in respect of outstanding bonds for the period from 01 January 2025 to 31 December 2025.

**Business highlights**

Viet Dragon Securities Corporation was established and has been operating in line with:

- The Securities Company Establishment and Operation License No. 32/UBCK-GPHĐKD dated 21 December 2006, granted by the State Securities Commission of Vietnam, and the latest amended Securities Company Establishment and Operation License No. 92/GPĐC-UBCK dated 17 September 2025.
- The Business Registration Certificate No. 0304734965, initially registered on 21 December 2006 and 23<sup>rd</sup> amended on 02 October 2025, granted by Ho Chi Minh City Department of Finance.

Head office

- Address : 1<sup>st</sup> to 8<sup>th</sup> Floors, Viet Dragon Tower, No. 141 Nguyen Du Street, Ben Thanh Ward, Ho Chi Minh City
- Tel. : +84 (028) 6299 2006

The Company’s shares have been listed on the Ho Chi Minh City Stock Exchange with the code of VDS.

The Company’s principal business activities are: securities brokerage, securities proprietary trading, securities investment consultancy, financial consultancy, securities issuance guarantee, securities custody and derivatives trading.

**Board of Directors and Executive Board**

The Board of Directors and the Executive Board of the Corporation during the year and as of the date of this statement include:

***The Board of Directors***

Full name	Position	Appointing/reappointing date
Mr. Nguyen Mien Tuan	Chairman	Reappointed on 05 April 2022
Mr. Nguyen Thuc Vinh	Member	Reappointed on 05 April 2022
Mr. Nguyen Hieu	Member	Reappointed on 05 April 2022
Ms. Nguyen Thi Thu Huyen	Member	Reappointed on 05 April 2022
Mr. Nguyen Chi Trung	Member	Appointed on 05 April 2022
Ms. Hoang Hai Anh	Independent Member	Reappointed on 05 April 2022
Mr. Tran Nam Trung	Independent Member	Appointed on 05 April 2022
Mr. Pham Huu Luan	Member	Appointed on 06 April 2023

***The Board of Supervisors***

Full name	Position	Appointing/reappointing date
Mr. Ho Tan Dat	Head of Board	Reappointed on 05 April 2022
Mr. Nguyen Trung Quan	Member	Appointed on 05 April 2022
Ms. Nguyen Bich Diep	Member	Appointed on 05 April 2022

***The Executive Board***

Full name	Position	Reappointing date
Ms. Nguyen Thi Thu Huyen	General Director	Reappointed on 08 February 2026
Mr. Le Minh Hien	Deputy General Director	Reappointed on 08 February 2024
Ms. Duong Kim Chi	Chief Accountant	Reappointed on 08 February 2025



**Legal Representative**

The Corporation's legal representative during the year and as of the date of this statement is Mr. Nguyen Mien Tuan - Chairman (reappointed on 05 April 2022).

Mr. Nguyen Mien Tuan authorized Ms. Nguyen Thi Thu Huyen – General Director to sign on the Report on use of funds raised from the bond issuance in respect of outstanding bonds for the period from 01 January 2025 to 31 December 2025 according to the Power of Attorney No. 7A/2026/QĐ-HĐQT dated 09 February 2026.

**Responsibilities of the Board of Management**

The Board of Management of the Corporation is responsible for the preparation of the Report on use of funds raised from the bond issuance in respect of outstanding bonds to give a true and fair view of the use of funds raised from the bond issuance for the period from 01 January 2025 to 31 December 2025 and the outstanding bond balance as of 31 December 2025 of the Corporation. In order to prepare the Report on use of funds raised from the bond issuance in respect of outstanding bonds, the Board of Management must:

- design and maintain the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Report on use of funds raised from the bond issuance in respect of outstanding bonds to be free from material misstatement due to fraud or error;
- prepare and present the Report on use of funds raised from the bond issuance in respect of outstanding bonds in accordance with the accounting convention as specified in Note No. III.1 of the Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds.

The Board of Management hereby ensures that the proper accounting books of the Corporation have been maintained to reflect the use of funds raised from the bond issuance of the Corporation, with reasonable accuracy at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for protecting the Corporation's assets and hence has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Report on use of funds raised from the bond issuance in respect of outstanding bonds.

**Approval of the Report**

The Board of Management hereby approves the accompanying Report on use of funds raised from the bond issuance in respect of outstanding bonds, which gives a true and fair view of the use of funds raised from the bond issuance for the period from 01 January 2025 to 31 December 2025 and the outstanding bond balance as of 31 December 2025 of the Corporation, in conformity with the accounting convention as presented in Note No. III.1 of the Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds and other regulatory requirements on offering for sales and use of funds raised from the corporate bond issuance.

For and on behalf of the Board of Management,

**Nguyen Thi Thu Huyen**  
**General Director**

Date: 27 February 2026



No. 1.0204/26/TC-AC

**INDEPENDENT AUDITOR'S REPORT**

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT  
VIET DRAGON SECURITIES CORPORATION**

We have audited the accompanying Report on use of funds raised from the bond issuance in respect of outstanding bonds for the period from 01 January 2025 to 31 December 2025 of Viet Dragon Securities Corporation (hereinafter referred to as "the Corporation"), which were prepared on 27 February 2026 (from page 6 to page 16), including the Report on use of funds raised from the bond issuance in respect of outstanding bonds and the Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds. This Report is prepared by the Board of Management on the basis of accounting convention presented in Note No. III.1 in the Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds.

**Responsibility of the Board of Management**

The Corporation's Board of Management is responsible for the preparation, true and fair presentation of the Report on use of funds raised from the bond issuance in respect of outstanding bonds in accordance with the accounting convention presented in Note No. III.1 of the Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Report on use of funds raised from the bond issuance in respect of outstanding bonds to be free from material misstatement due to fraud or error.

**Responsibility of Auditors**

Our responsibility is to express an opinion on the Report on use of funds raised from the bond issuance in respect of outstanding bonds based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements, and plan and perform the audit to obtain reasonable assurance about whether the Corporation's Report on use of funds raised from the bond issuance in respect of outstanding bonds is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on use of funds raised from the bond issuance in respect of outstanding bonds. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Report on use of funds raised from the bond issuance in respect of outstanding bonds, whether due to fraud or error. In making those risk assessments, the auditor considers the Corporation's internal control relevant to the preparation and true and fair presentation of the Report on use of funds raised from the bond issuance in respect of outstanding bonds in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and evaluating the overall presentation of the Report on use of funds raised from the bond issuance in respect of outstanding bonds.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Opinion of Auditors


In our opinion, the Report on use of funds raised from the bond issuance in respect of outstanding bonds gives a true and fair view, in all material respects, of the use of funds raised from the bond issuance for the period from 01 January 2025 to 31 December 2025 of Viet Dragon Securities Corporation and its outstanding bond balance as of 31 December 2025, in conformity with the accounting convention presented in Note No. III.1 of the Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds.

### Accounting convention and limitation on the intended users of the Auditor's Report

Without qualifying our opinion above, we would like to draw the readers' attention to Note No. III.1 in the Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds regarding the accounting convention for Report on use of funds raised from the bond issuance in respect of outstanding bonds. This Report is only used to compile the use of funds raised from the bond issuance of the Corporation, and not extended to the whole Financial Statements; and for Viet Dragon Securities Corporation to meet the regulatory requirements. Therefore, this Report may not be appropriate to use for any other purposes.

For and on behalf of  
A&C Auditing and Consulting Co., Ltd.



  
**Nguyen Chi Dung**  
**Partner**

*Audit Practice Registration Certificate No. 0100-2023-008-1*  
Authorized Signatory



**Pham My Tuyen**  
**Auditor**

*Audit Practice Registration Certificate No. 3596-2026-008-1*

Ho Chi Minh City, 27 February 2026



## **VIET DRAGON SECURITIES CORPORATION**

Address: 1<sup>st</sup> to 8<sup>th</sup> Floors, Viet Dragon Tower, No. 141 Nguyen Du Street, Ben Thanh Ward, Ho Chi Minh City  
REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS  
For the period from 01 January 2025 to 31 December 2025

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# **REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS**

**For the period from 01 January 2025 to 31 December 2025**

## **1. Overview of the bond issuance**

*Bases for the bond issuance in respect of outstanding bonds for the period from 01 January 2025 to 31 December 2025*

- Resolution No. 03/2024/NQ-HĐQT dated 28 February 2024 of the Board of Directors (Resolution 03/2024);
- Resolution No. 07/2024/NQ-HĐQT dated 03 May 2024 of the Board of Directors (Resolution 07/2024);
- Resolution No. 12/2024/NQ-HĐQT dated 15 July 2024 of the Board of Directors (Resolution 12/2024);
- Resolution No. 16/2024/NQ-HĐQT dated 04 October 2024 of the Board of Directors (Resolution 16/2024);
- Resolution No. 06/2025/NQ-HĐQT dated 28 February 2025 of the Board of Directors (Resolution 06/2025);
- Resolution No. 11/2025/NQ-HĐQT dated 07 May 2025 of the Board of Directors (Resolution 11/2025);
- Resolution No. 16/2025/NQ-HĐQT dated 18 July 2025 of the Board of Directors (Resolution 16/2025);
- Resolution No. 25/2025/NQ-HĐQT dated 02 October 2025 of the Board of Directors (Resolution 25/2025);

*Overview of the bond issuance plans in respect of outstanding bonds for the period from 01 January 2025 to 31 December 2025*

- Bond: bonds of Viet Dragon Securities Corporation.
- Type of bonds: The bonds are non-convertible, without warrants and unsecured.
- Face value: VND 100,000,000/bond.
- Offering price: 100% of par value
- Tenor: 1 year, starting from the issuance date.
- Bond interest payment period: Bond interest shall be paid to investors on the monthly basis.
- Premature redemption: Subject to the Corporation's business performance and financial capacity, it may redeem up to 50% of the bonds issued after 6 months from the issuance date. The interest rate for premature redemption is specified in each bond issuance plan.
- Form of the bonds: book entry.
- Subjects of offering: Investors who are individuals and/or organizations meeting the criteria of professional securities investors in accordance with the Law on Securities and other applicable regulations.
- Issuance method: Private placement through an issuing agent.
- Bond proceeds account: Account No. 59796868 at Vietnam Export Import Commercial Joint - Stock Bank (Eximbank).



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REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS (cont.)

For the period from 01 January 2025 to 31 December 2025

*Plan of issuance and use of funds raised from the bond issuance in respect of outstanding bonds for the period from 01 January 2025 to 31 December 2025*

Bond code	Expected issuance time	Number of bonds	Maximum interest rate (%/year)	Issuance value (VND)	Tenor	Purpose of fund usage	Usage plan	
							Disbursement time	Disbursement value (VND)
<b>Resolution 03/2024</b>								
VDSH2425001	From 04/3/2024	5,000	8.3	500,000,000,000	01 year	Repayment of a portion or the entire borrowing principal to CTBC Bank Co., Ltd., Singapore Branch on the due date or premature repayment	3/2024	VND 164.6 billion
						Repayment of a portion or the entire borrowing principal to Eximbank on the due date or premature repayment	3/2024	VND 200 billion
						Repayment of a portion or the entire borrowing principal to Vietcombank on the due date or premature repayment	5/2024	VND 90 billion
						Repayment of a portion/the entire due principal of bond VDSH2224002 or premature redemption	6/2024	VND 45.4 billion
<b>Resolution 07/2024</b>								
VDSH2425002	From 15/5/2024	8,000	8.0	800,000,000,000	01 year	Repayment of a portion or the entire borrowing principal to Eximbank on the due date or premature repayment	5/2024	VND 250 billion
						Repayment of a portion/the entire due principal of bond VDSH2324002 or premature redemption	6/2024	VND 550 billion
<b>Resolution 12/2024</b>								
VDSH2425003	From 23/7/2024	9,000	8.0	900,000,000,000	01 year	Repayment of a portion or the entire borrowing principal to Eximbank on the due date or premature repayment	8/2024	VND 250 billion
						Repayment of a portion or the entire borrowing principal to Vietcombank on the due date or premature repayment	8/2024	VND 90 billion

The Report should be read in conjunction with the Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds



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REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS (cont.)

For the period from 01 January 2025 to 31 December 2025

Bond code	Expected issuance time	Number of bonds	Maximum interest rate (%/year)	Issuance value (VND)	Tenor	Purpose of fund usage	Usage plan	
							Disbursement time	Disbursement value (VND)
						Repayment of a portion/the entire due principal of bond VDSH2324003 or premature redemption	8/2024	VND 560 billion
<b>Resolution 16/2024</b>								
VDSH2425004	From 09/10/2024	9,000	8.2	900,000,000,000	01 year	Repayment of a portion or the entire borrowing principal to Eximbank on the due date or premature repayment	11/2024	VND 250 billion
						Repayment of a portion/the entire due principal of bond VDSH2324004 or premature redemption	11/2024	VND 650 billion
<b>Resolution 06/2025</b>								
VDS12501	From 04/3/2025	5,000	8.2	500,000,000,000	01 year	Repayment of a portion/the entire due principal of bond VDSH2425001 or premature redemption	3/2025	VND 300 billion
						Repayment of a portion or the entire borrowing principal to Eximbank on the due date or premature repayment	3/2025	VND 200 billion
<b>Resolution 11/2025</b>								
VDS12502	From 13/5/2025	8,000	8.0	800,000,000,000	01 year	Repayment of a portion/the entire due principal of bond VDSH2425002 or premature redemption	5/2025	VND 154 billion
						Repayment of a portion or the entire borrowing principal to BIDV on the due date or premature repayment	5/2025	VND 196 billion
						Repayment of a portion or the entire borrowing principal to CTBC Bank Co., Ltd. on the due date or premature repayment	6/2025	VND 200 billion
						Repayment of a portion or the entire borrowing principal to Eximbank on the due date or premature repayment	7/2025	VND 250 billion

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REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS (cont.)

For the period from 01 January 2025 to 31 December 2025

Bond code	Expected issuance time	Number of bonds	Maximum interest rate (%/year)	Issuance value (VND)	Tenor	Purpose of fund usage	Usage plan	
							Disbursement time	Disbursement value (VND)
<b>Resolution 16/2025</b>								
VDS12503	From 22/7/2025	8,000	8.0	800,000,000,000	01 year	Repayment of a portion/the entire due principal of bond VDSH2425003 or premature redemption	7/2025	VND 500 billion
						Repayment of a portion or the entire borrowing principal to Indovina Bank Limited on the due date or premature repayment	8/2025	VND 150 billion
						Repayment of a portion or the entire borrowing principal to Eximbank on the due date or premature repayment	9/2025	VND 150 billion
<b>Resolution 25/2025</b>								
VDS12504	From 07/10/2025	10,000	8.0	1,000,000,000,000	01 year	Repayment of a portion/the entire due principal of bond VDSH2425004 or premature redemption	10/2025	VND 550 billion
						Repayment of a portion or the entire borrowing principal to Vietinbank on the due date or premature repayment	10/2025	VND 200 billion
						Repayment of a portion or the entire borrowing principal to Eximbank on the due date or premature repayment	11/2025	VND 150 billion
						Repayment of a portion or the entire borrowing principal to Eximbank on the due date or premature repayment	11/2025	VND 100 billion

In case the bonds are not fully subscribed and the proceeds from the offering are insufficient to finance all of the purposes stated above, the Corporation shall prioritize the use of the proceeds to pay a part or all of its debts in the order of their nearest maturity dates as to the payment date. For the remaining shortfall, the Corporation will use its own capital, other borrowings, etc. to ensure that those debts are paid on time.

The Report should be read in conjunction with the Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds



11/1/2025

## VIET DRAGON SECURITIES CORPORATION

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REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS (cont.)

For the period from 01 January 2025 to 31 December 2025

Before the maturity date for the repayment of the bond principal and/or bank borrowings, on the basis of the plan for the use of the funds raised from the above-mentioned bond issuance, the total amount expected to be raised from the bond issuance will be held by the Corporation in savings accounts (through deposit contracts with the bank where the bond proceeds account is opened) or maintained in the bond proceeds account.

### 2. Results of bond issuance during the year

For the period from 01 January 2025 to 31 December 2025, the Corporation additionally issued the following bonds:

Resolution	Bond code	Face value (VND)	Interest rate (%/year)	Number of bonds issued	Issuance date	Date of issuance completion	Total amount raised (VND)	Maturity date
Resolution 06/2025	VDS12501	100,000,000	8.2	5,000	04/3/2025	18/3/2025	500,000,000,000	04/3/2026
Resolution 11/2025	VDS12502	100,000,000	8.0	6,591	13/5/2025	10/6/2025	659,100,000,000	13/5/2026
Resolution 16/2025	VDS12503	100,000,000	8.0	8,000	22/7/2025	04/8/2025	800,000,000,000	22/7/2026
Resolution 25/2025	VDS12504	100,000,000	8.0	10,000	07/10/2025	03/11/2025	1,000,000,000,000	07/10/2026
<b>Total</b>							<b>2,959,100,000,000</b>	

### 3. Movements and use of funds raised from the bond issuance

Movements and use of funds raised from the bond issuance in respect of outstanding bonds for the period from 01 January 2025 to 31 December 2025 are as follows:

Bond code	Value of successful issuance of outstanding bonds during the year	Value of outstanding bonds as of 01/01/2025	Issuance during the year		Repayment/Redemption of bonds during the year		Value of outstanding bonds as of 31/12/2025	Actual fund use				
			From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025	From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025		Use purpose	Accumulated amount used as of 01/01/2025	Amount used during the year		Unused amount
										From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025	
VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	
Resolution 03/2024	500,000	500,000	-	-	500,000	-	-		500,000	-	-	-
VDSH2425001	500,000	500,000	-	-	500,000	-	-	Repayment of the borrowing to CTBC Bank Co., Ltd., Singapore Branch	164,600	-	-	-
								Repayment of the borrowing to Eximbank	200,000	-	-	-

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REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS (cont.)

For the period from 01 January 2025 to 31 December 2025

Bond code	Value of successful issuance of outstanding bonds during the year	Value of outstanding bonds as of 01/01/2025	Issuance during the year		Repayment/Redemption of bonds during the year		Value of outstanding bonds as of 31/12/2025	Use purpose	Actual fund use			Unused amount
			From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025	From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025			Accumulated amount used as of 01/01/2025	Amount used during the year		
										From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025	
VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	
								Repayment of the borrowing to Vietcombank	90,000	-	-	
								Repayment of the principal of bond VDSH2224002	45,400	-	-	
<b>Resolution 07/2024</b>	<b>800,000</b>	<b>800,000</b>	-	-	<b>800,000</b>	-	-		<b>800,000</b>	-	-	-
VDSH2425002	800,000	800,000	-	-	800,000	-	-	Repayment of the borrowing to Eximbank	250,000	-	-	
								Repayment of the principal of bond VDSH2324002	550,000	-	-	
<b>Resolution 12/2024</b>	<b>889,100</b>	<b>889,100</b>	-	-	<b>23,700</b>	<b>865,400</b>	-		<b>889,100</b>	-	-	-
VDSH2425003	889,100	889,100	-	-	23,700	865,400	-	Repayment of the borrowing to Eximbank	250,000	-	-	
								Repayment of the borrowing to Vietcombank	90,000	-	-	
								Repayment of the principal of bond VDSH2324003	549,100	-	-	
<b>Resolution 16/2024</b>	<b>900,000</b>	<b>900,000</b>	-	-	-	<b>900,000</b>	-		<b>900,000</b>	-	-	-
VDSH2425004	900,000	900,000	-	-	-	900,000	-	Repayment of the borrowing to Eximbank	250,000	-	-	
								Repayment of the principal of bond VDSH2324004	650,000	-	-	

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REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS (cont.)

For the period from 01 January 2025 to 31 December 2025

Bond code	Value of successful issuance of outstanding bonds during the year	Value of outstanding bonds as of 01/01/2025	Issuance during the year		Repayment/Redemption of bonds during the year		Value of outstanding bonds as of 31/12/2025	Actual fund use				
			From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025	From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025		Use purpose	Accumulated amount used as of 01/01/2025	Amount used during the year		Unused amount
										From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025	
VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	
<i>Resolution 06/2025</i>	500,000	-	500,000	-	-	-	500,000		-	500,000	-	-
VDS12501	500,000	-	500,000	-	-	-	500,000	Repayment of the principal of bond VDSH2425001	-	300,000	-	-
								Repayment of the borrowing to Eximbank	-	200,000	-	-
<i>Resolution 11/2025</i>	659,100	-	659,100	-	-	-	659,100		-	659,100	-	-
VDS12502	659,100	-	659,100	-	-	-	659,100	Repayment of the principal of bond VDSH2425002	-	154,000	-	-
								Repayment of the borrowing to BIDV	-	196,000	-	-
								Repayment of the borrowing to CTBC Bank Co., Ltd.	-	59,100	-	-
								Repayment of the borrowing to Eximbank	-	250,000	-	-
<i>Resolution 16/2025</i>	800,000	-	-	800,000	-	-	800,000		-	-	800,000	-
VDS12503	800,000	-	-	800,000	-	-	800,000	Repayment of the principal of bond VDSH2425003	-	-	500,000	-
								Repayment of the borrowing to Indovina Bank Limited	-	-	150,000	-
								Repayment of the borrowing to Eximbank	-	-	150,000	-
<i>Resolution 25/2025</i>	1,000,000	-	-	1,000,000	-	-	1,000,000		-	-	1,000,000	-
VDS12504	1,000,000	-	-	1,000,000	-	-	1,000,000	Repayment of the principal of bond VDSH2425004	-	-	550,000	-

The Report should be read in conjunction with the Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds



## VIET DRAGON SECURITIES CORPORATION

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REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS (cont.)

For the period from 01 January 2025 to 31 December 2025

Bond code	Value of successful issuance of outstanding bonds during the year	Value of outstanding bonds as of 01/01/2025	Issuance during the year		Repayment/Redemption of bonds during the year		Value of outstanding bonds as of 31/12/2025	Actual fund use				
			From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025	From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025		Use purpose	Accumulated amount used as of 01/01/2025	Amount used during the year		Unused amount
										From 01/01/2025 to 30/6/2025	From 01/7/2025 to 31/12/2025	
	VND million	VND million	VND million	VND million	VND million	VND million	VND million		VND million	VND million	VND million	VND million
								Repayment of the borrowing to Vietinbank	-	-	200,000	-
								Repayment of the borrowing to Eximbank	-	-	150,000	-
								Repayment of the borrowing to Eximbank	-	-	100,000	-
<b>Total</b>	<b>6,048,200</b>	<b>3,089,100</b>	<b>1,159,100</b>	<b>1,800,000</b>	<b>1,323,700</b>	<b>1,765,400</b>	<b>2,959,100</b>		<b>3,089,100</b>	<b>1,159,100</b>	<b>1,800,000</b>	<b>-</b>

The actual use of funds is consistent with the issuance plan.

Preparer



**Hoang Vu Quynh Nhu**

Ho Chi Minh City, 27 February 2026  
Authorized by the Legal Representative  
General Director



**Nguyen Thi Thu Huyen**



## **VIET DRAGON SECURITIES CORPORATION**

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REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS

For the period from 01 January 2025 to 31 December 2025

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# **NOTES TO THE REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS**

**For the period from 01 January 2025 to 31 December 2025**

## **I. GENERAL INFORMATION**

### **1. Ownership form**

Viet Dragon Securities Corporation (hereinafter referred to as “the Corporation”) is a joint stock company.

### **2. Business field**

The Corporation’s operating field is servicing.

### **3. Principal business activities**

The principal business activities of the Corporation are: securities brokerage, securities proprietary trading, securities investment consultancy, financial consultancy, securities issuance guarantee, securities custody and derivatives trading.

## **II. STATEMENT OF COMPLIANCE WITH REGULATIONS ON PREPARATION OF THE REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS**

The Board of Management ensures to the Corporation’s compliance with the following Decrees and Circulars in preparation and presentation of the Report on use of funds raised from the bond issuance in respect of outstanding bonds:

- The Government’s Decree No. 153/2020/NĐ-CP dated 31 December 2020 prescribing private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market;
- The Government’s Decree No. 65/2022/NĐ-CP dated 16 September 2022 amending and supplementing some articles of the Decree No. 153/2020/NĐ-CP;
- The Government’s Decree No. 08/2023/NĐ-CP dated 05 March 2023 on amendments to and suspension of some articles of the Decrees prescribing private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market;
- The Circular No. 30/2023/TT-BTC dated 17 May 2023 of the Ministry of Finance providing guidelines for registration, depositing, corporate actions, transfer of ownership, settlement for transactions and organization of trading market for corporate bond privately placed in domestic market.
- The Circular No. 76/2024/TT-BTC dated 06 November 2024 of the Ministry of Finance, providing guidance on information disclosure and reporting system for private placement and trading of privately placed corporate bonds in domestic market and offering of corporate bonds in international market.



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REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS

For the period from 01 January 2025 to 31 December 2025

**Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds (cont.)**

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The Board of Management ensures the Report on use of funds raised from the bond issuance in respect of outstanding bonds gives a true and fair view of the use of funds raised from the bond issuance from the issuance date to 31 December 2025 of the Corporation, in conformity with the accounting convention presented in Note No. III.1 and other regulatory requirements on offering for sale and use of funds raised from the corporate bond issuance.

### **III. ACCOUNTING CONVENTION FOR REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS**

#### **1. Accounting convention for Report on use of funds raised from the bond issuance in respect of outstanding bonds**

The Report on use of funds raised from the bond issuance in respect of outstanding bonds is prepared on the cash basis and constitutes a part of the Corporation's total cash inflow and outflow.

The amount raised from the bond issuance is presented on the basis of the actual net cash inflow, which is determined by the actual bond value at face value minus/plus (-)/(+) bond discount/premium. A bond issued at discount (the issuance price lower than the face value): issued bond has its issuance price below the face value. Bond issuance with premium (the issuance price higher than the face value): arises when a bond is issued at a price higher than its face value.

The basis for presenting the actual amount of bond repayment/redemption is the actual cash outflow, which is determined by the total value of the actually paid/redeemed bonds.

Information on the issuance and usage of proceeds from bond issuance is presented in accordance with and in consistency with accounting books, Financial Statements and other relevant documents of the Corporation.

#### **2. Reporting period**

The Report on use of funds raised from the bond issuance in respect of outstanding bonds is prepared to reflect the use of funds raised from the bond issuance in respect of outstanding bonds for the period from 01 January 2025 to 31 December 2025.

#### **3. Currency unit used in accounting works and preparation of Report on use of funds raised from the bond issuance**

The currency unit used in accounting works and preparation of Report on use of funds raised from the bond issuance in respect of outstanding bonds is Vietnamese Dong (VND).

#### **4. Reporting purposes**

The Report on use of funds raised from the bond issuance in respect of outstanding bonds is only used to report the use of funds raised from the bond issuance, which is approved by the Board of Directors, not extended to the whole Financial Statements of the Corporation.

The Report on use of funds raised from the bond issuance in respect of outstanding bonds is prepared for Viet Dragon Securities Corporation to meet the regulatory requirements. Therefore, this Report may not be appropriate to use for any other purposes.



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## VIET DRAGON SECURITIES CORPORATION

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REPORT ON USE OF FUNDS RAISED FROM THE BOND ISSUANCE IN RESPECT OF OUTSTANDING BONDS

For the period from 01 January 2025 to 31 December 2025

Notes to the Report on use of funds raised from the bond issuance in respect of outstanding bonds (cont.)

### IV. BALANCES OF BONDS AS OF 31/12/2025

Bond			Investor		Outstanding bonds as of 31/12/2025	
Bond code	Face value (VND)	Maturity date	Organization/individual	Quantity	Quantity	Value (VND)
<b>VDS12501</b>				<b>56</b>	<b>5,000</b>	<b>500,000,000,000</b>
VDS12501	100,000,000	04/3/2026	Domestic individual	51	3,080	308,000,000,000
VDS12501	100,000,000	04/3/2026	Overseas individual	1	20	2,000,000,000
VDS12501	100,000,000	04/3/2026	Domestic organization	3	1,700	170,000,000,000
VDS12501	100,000,000	04/3/2026	Overseas organization	1	200	20,000,000,000
<b>VDS12502</b>				<b>61</b>	<b>6,591</b>	<b>659,100,000,000</b>
VDS12502	100,000,000	13/5/2026	Domestic individual	53	2,698	269,800,000,000
VDS12502	100,000,000	13/5/2026	Domestic organization	6	3,293	329,300,000,000
VDS12502	100,000,000	13/5/2026	Overseas organization	2	600	60,000,000,000
<b>VDS12503</b>				<b>46</b>	<b>8,000</b>	<b>800,000,000,000</b>
VDS12503	100,000,000	22/7/2026	Domestic individual	43	2,600	260,000,000,000
VDS12503	100,000,000	22/7/2026	Domestic organization	3	5,400	540,000,000,000
<b>VDS12504</b>				<b>65</b>	<b>10,000</b>	<b>1,000,000,000,000</b>
VDS12504	100,000,000	07/10/2026	Domestic individual	55	2,762	276,200,000,000
VDS12504	100,000,000	07/10/2026	Domestic organization	10	7,238	723,800,000,000
<b>Total</b>					<b>29,591</b>	<b>2,959,100,000,000</b>

All of these bonds are deposited at Viet Nam Securities Depository and Clearing Corporation (VSDC).

### V. SUBSEQUENT EVENTS

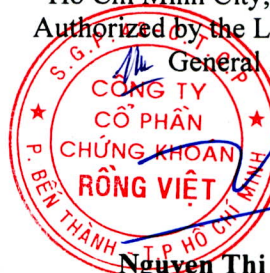
There are no material events after 31 December 2025, which are required adjustments or disclosures in the Report on use of funds raised from the bond issuance in respect of outstanding bonds.

Preparer



Hoang Vu Quynh Nhu

Ho Chi Minh City, 27 February 2026  
Authorized by the Legal Representative  
General Director



Nguyen Thi Thu Huyen

