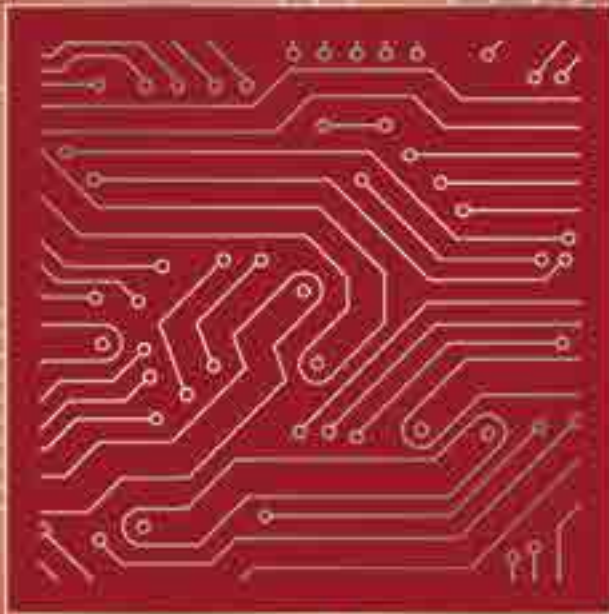




SSI Securities Corporation



# CONSTANTLY EVOLVING

2023 SUSTAINABLE DEVELOPMENT REPORT

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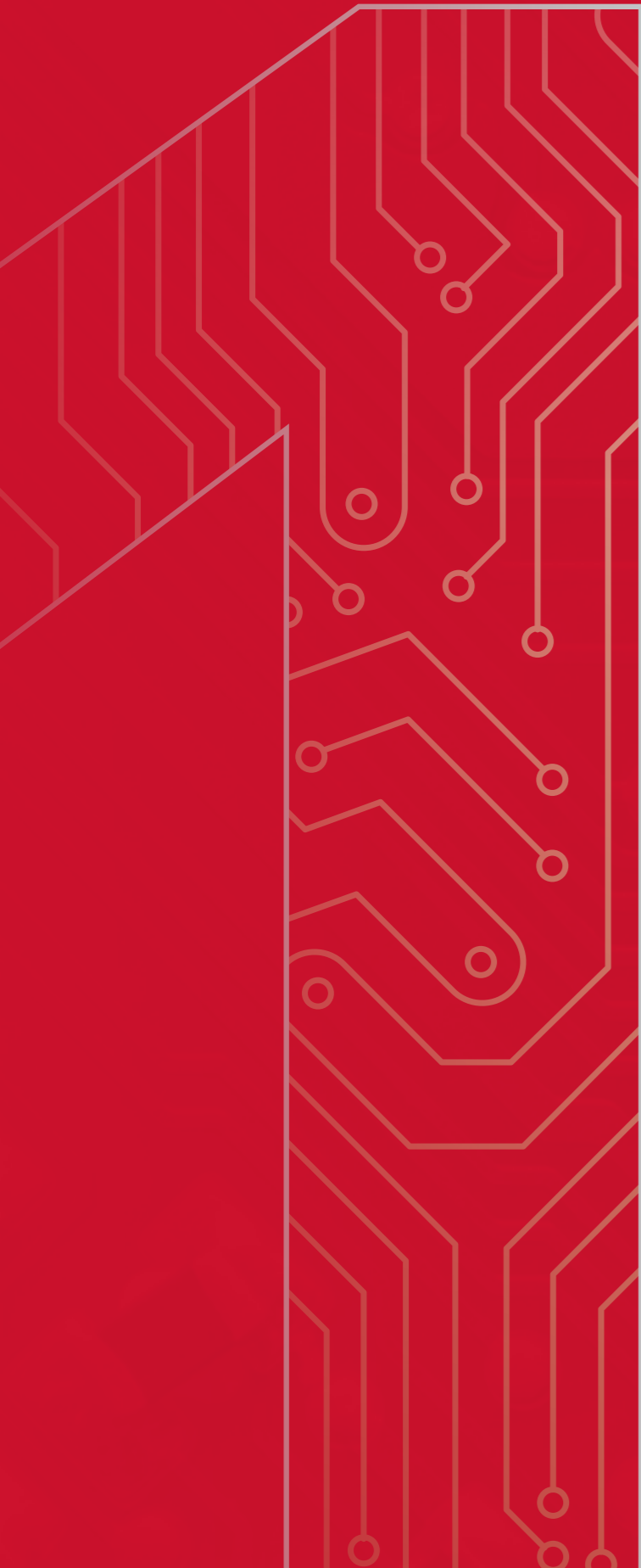
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## **CHAIRMAN MESSAGE**

## CHAIRMAN MESSAGE

### Dear Valued Shareholders,

In the face of both internal and external challenges, Vietnam's economy has demonstrated resilience with a stable growth rate of approximately 5%. While this falls short of the government's initial target, it remains a beacon of hope amidst the global economic landscape, as acknowledged by international observers.

The stock market's commendable performance in 2023, with the VN-Index registering a 12.2% increase, can be primarily attributed to the proactive and timely policies implemented by the Government. These measures were instrumental in averting a recession in the real estate market and mitigating disruptions in the corporate bond market. Additionally, the decision to reduce interest rates played a crucial role in bolstering consumer confidence. However, concerns among domestic investors persist regarding economic growth prospects, compounded by foreign capital outflows because of Vietnam's loose monetary policies diverging from tightening measures adopted by developed markets. This divergence has led to a notable shrinking of market liquidity, decreasing by 20% compared to 2022.

A noteworthy development this year is Vietnam's continued inclusion in the consideration list for upgrading from frontier to emerging market status by FTSE Russell since 2018. Nevertheless, Vietnam has yet to secure the upgrade due to various factors, including the prefunding requirements before trading with institutional investors. Since July 2023, regulatory authorities have taken proactive steps to address these obstacles and solicit feedback from market participants to develop solutions for market upgrading. The potential benefits for Vietnam in achieving an upgraded market ranking are substantial, including reaffirming Vietnam's stability and reputation in the international market, fostering expanded cooperative relationships, and attracting foreign investment capital to drive economic growth. This presents an opportune moment for SSI to reaffirm its commitment to its role of accompanying, leading, and undertaking the mission of "Connecting capital to opportunities" since its establishment.

In 2023, SSI achieved remarkable financial performance, with net revenue reaching VND 7,283 billion and pre-tax profit amounting to VND 2,848 billion. This represents significant growth of 11.5% and 35% respectively compared to the same period in 2022. Moreover, the company surpassed its targets, exceeding 105% of the revenue plan and 112% of the profit plan set by the General Meeting of Shareholders. This success of SSI can be attributed to the collective efforts of more than 1,600 employees, who demonstrated unity and resilience in overcoming

challenges. Key business units, including Securities Services, Principal Investment, Treasury, Finance Business, Investment Banking, and Asset Management, all played pivotal roles in driving this growth as they increased coordination and developed comprehensive financial products for both institutional and individual customers.

In 2023, SSI continued to uphold its core principles of business ethics and sustainability. With a focus on risk management and prioritizing the interests of customers, shareholders, and the community, these values continue to guide every decision made by the company. Furthermore, 2023 marked a significant transformation for SSI as the company adapted to an increasingly competitive business landscape, with the establishment of the Retail Division through the integration of three business units: Retail Brokerage, Wealth Management, and Digital Services. This strategic move showcases the company's commitment to transformation and positions SSI as a leading entity in the field of personal wealth management within the Vietnamese market.

In the spirit of fostering a strong and prosperous Vietnam, SSI has allocated over VND 142 billion towards various community initiatives aimed at initiating and supporting meaningful and practical volunteer programs over the past 23 years. These efforts have been geared towards promoting sustainability and leaving a lasting impact on the development of numerous provinces and cities across Vietnam. SSI also stands ready to extend a helping hand whenever the country faces challenges. Building on this legacy, SSI will continue to earmark more than VND 4.82 billion for community activities. A significant portion, exceeding 51% of the budget, will be directed towards educational development and investment for the younger generation. The remaining 49% will be allocated towards social security activities, with a particular emphasis on supporting children in difficult circumstances.

While SSI operates within the financial sector which has limited impact on the environment and society, the company recognizes its responsibilities to contribute to a sustainable future. To this end, SSI strictly adheres to environmental regulations and launches various internal initiatives aimed at raising awareness of energy and natural resources efficiency. The company implements monitoring measures to track energy consumption and waste discharge during operations, striving to minimize its environmental footprint. Environmental and social criteria are also taken into considerations during capital mobilization and investment consulting processes to connect green capital from international markets to sustainable development projects and businesses in Vietnam.

# In 2024, SSI will prioritize human resources development and leveraging technology to optimize operational efficiency.



Internally, SSI is dedicated to continuously enhancing service quality and innovating product portfolios to maintain a competitive edge in the market and become a reliable partner, offering valuable business opportunities for investors in the stock market. SSI firmly believes that human resources are the most valuable asset. Therefore, the well-being and satisfaction of each of over 1,600 employees are always the company's top priority to ensure that they feel secure, fulfilled in their work, and receive competitive, fair, and comprehensive compensation. Moreover, the company is committed to nurturing talent and developing the next generation of leaders within the organization through various training programs and opportunities for management skill and expertise improvement. The Board of Management, comprised of experienced members and forward-thinking young successors, are always hand in hand with all employees in SSI's transformation journey towards sustainable and long-term development.

On the market front, SSI has been playing an active role in collaborating with regulatory agencies to build and develop the stock market. The company's teams support state agencies by facilitating connections with international financial institutions to foster knowledge exchange and gain insights into best practices in research and development of new products, as well as effective risk management strategies for the stock market.

On behalf of the Board of Directors and the entire SSI team, we would like to extend heartfelt gratitude to our customers, shareholders, and business partners for their unwavering support and trust in SSI. Your trust in us is an invaluable asset that we have diligently cultivated over the past 23 years. We are fully committed to upholding this trust and working tirelessly to achieve even greater success in 2024.

We wish you all good health and success in all your endeavors!

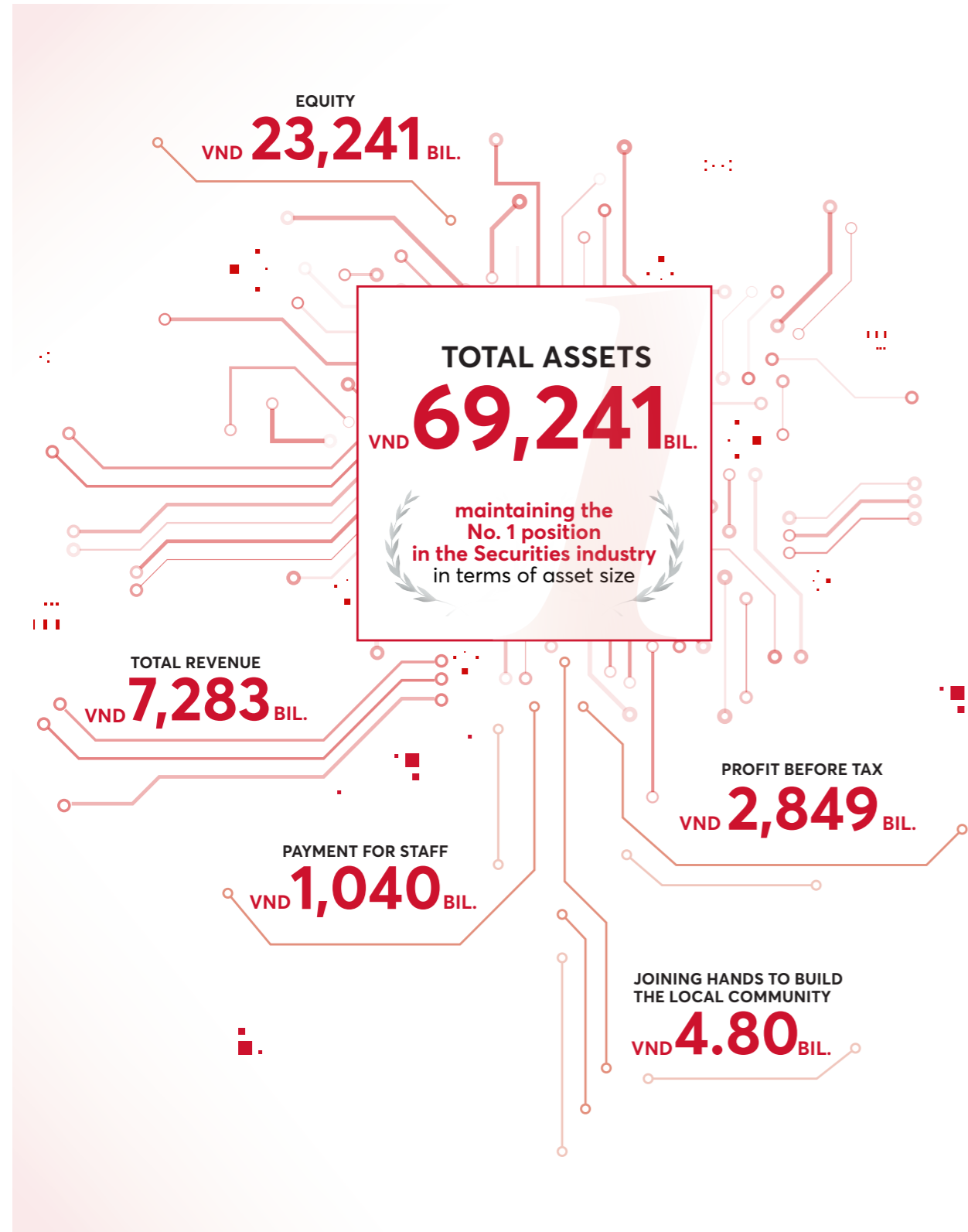
Ho Chi Minh City, 10 April 2024

Chairman of the Board of Directors

NGUYEN DUY HUNG

## 2023 HIGHLIGHTS

The turbulence of the 2023 stock market brought forth challenges as well as opportunities for SSI. The company continuously makes strides to adapt to the obstacles and seize new possibilities on the market to go even further beyond. SSI is adamant on the journey of preserving and increasing customer's assets.



Series of investment advisory and knowledge training programs along with hundreds of livestreams, thousands of discussions, and millions of views on social networking platforms

**GO CÙNG THẮNG MỞI**  
Mỗi tháng cùng SSI Research

**Bí mật Đông tiền**

Café Chứng khoán 2

**ĐÔNG BẮNG CUỐI TUẦN**

Series of promotions to encourage customers

**BEYOND ZERO FEE**  
KHÔNG CÒN CÒI CHIAI GIỚI

**TRADING MARGIN**  
HÀNH LƯƠNG TỰ DO

**M9 SỨC MẠNH MARGIN**

**COMPREHENSIVE INVESTMENT PRODUCTS**

**Stocks**  
STOCKS DERIVATIVES WARRANTS

**S-Products**  
S-BOND S-NOTES S-SAVINGS

**Funds**  
OPEN FUNDS ETF VOLUNTARY PENSION FUND



**GRI 100  
ECONOMIC STANDARDS**

## GRI 101 REPORT OVERVIEW

The Sustainable Development Report (SDR) is an overall picture of announcements, reviews and assessments of sustainable development goals and activities of SSI Securities Corporation with a strategic orientation toward sustainable development issues.

For many years, SSI has produced separate SDR in reference to standards of the latest version **GRI Sustainability Reporting Standards with Core option**, by the Global Reporting Initiative (GRI). This version outlines the highest international standards for an SDR, which were upgraded and restructured from the G4 version, to help the reporting be more convenient and efficient. SSI proactively discusses with stakeholders to identify topics of interest. These issues will continue to be evaluated in the overall context of sustainable development with the Company's current business operation and sustainable development strategy, from which critical matters are to be reviewed, improved as well as highlighted in the report. The Company seeks to demonstrate its clarity and transparency in the disclosure of contents related to sustainable development, increase values to shareholders, develop the trust of stakeholders, as well as enhance its prestige and brand identity.

## REPORTING SCOPE & LIMITS

The Sustainable Development Report 2023 was prepared for the fiscal year ending on 31 December 2023. All data in the report is collected from SSI's actual activities at the Head Office and Branches/Transaction Offices nationwide, from 01 January 2023 to 31 December 2023. Financial data in the report is referenced from the audited Consolidated Financial Report for the year 2023 and previous years.

The report is prepared by the Sustainable Reporting Team, including members from several departments responsible for data provided in the Report such as Investor Relations, Corporate Communications, Finance – Accounting, and Company Secretary.

## 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

#### Contact

For all feedback as well as related inquiries, kindly contact:

#### SSI Investor Relations

Email: [investorrelation@ssi.com.vn](mailto:investorrelation@ssi.com.vn)

Telephone: (+84-24) 3936 6321

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

## GRI 102 GENERAL DISCLOSURES

# SSI GENERAL INFORMATION

## CORPORATE INFORMATION

SSI Securities Corporation (SSI – HOSE) was founded in December 1999. With 23 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 human resources, 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 and Nha Trang.

Company name:

**SSI Securities Corporation**

Legal Representative	Ticker	Date of incorporation
<b>Mr. Nguyen Duy Hung – Chairman of the Board</b>	<b>SSI</b>	<b>30/12/1999</b>

Head Office

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

🌐 [www.ssi.com.vn](http://www.ssi.com.vn)

☎ +84 28 38242897

📞 +84 28 38242997

**Charter Capital** **15,011,301,370,000 VNĐ**  
(as of 31 December 2023)

**Owner's Equity** **23,240,892,110,813 VNĐ**  
(as of 31 December 2023)

**The number of employees** **1,637 employees**  
(as of 31 December 2023) including 672 employees who are fully certified for securities license



**VISION**  
**MISSION**  
**CORE VALUES**

**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:** Charter capital was raised to VND 20 billion. The company expanded core business functions to 4 areas including Investment Advisory, Brokerage Services, Principal Investment & Securities Depository.
- **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:** Successfully implement the first convertible bond issuance on the Vietnam Stock Exchange for SSI itself, pioneering a new form of issuance for public and listed companies, in addition to ordinary share issuance.
- **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.

### 2013 - 2017

- **03/2013:** Charter capital was raised to VND 3,537.9 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 percent 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 - 2023

- **05/2021:** SSI trở thành Công ty Chứng khoán đầu tiên đạt vốn hóa trên 1 tỷ USD
- **11/2021:** SSI phát hành thành công 218,29 triệu cổ phiếu thưởng với tỷ lệ phát hành 6:2 (tháng 09/2021) và 109,1 triệu cổ phiếu chào bán cho cổ đông hiện hữu với tỷ lệ 6:1 với giá 10.000 VNĐ/cổ phiếu (tháng 10/2021). Kết thúc các đợt phát hành, vốn điều lệ Công ty tăng lên mức 9.847.500.220.000 VNĐ
- **09/2022:** SSI đã phát hành thành công hơn 496 triệu cổ phiếu cho cổ đông với giá 15.000 đồng mỗi cổ phiếu. Qua đó, vốn điều lệ nâng lên 14.911.301.370.000 VNĐ, giữ vững vị trí là Công ty Chứng khoán lớn nhất Việt Nam
- **03/2023:** SSI đã phát hành thành công 10 triệu cổ phiếu cho cán bộ nhân viên theo chương trình lựa chọn cổ phiếu cho người lao động trong công ty (ESOP). Qua đó, vốn điều lệ nâng lên 15.011.301.370.000 VNĐ

## 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;
- **Financial services:** margin lending, and cooperation with banks to support securities trading;
- **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.



### 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 transactions;**
- **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.



### 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.

## BUSINESS LOCATION

SSI provides services through a network of branches and transaction offices in the territory of Vietnam and through electronic transaction channels, serving customers around the world.



# BRANCH NETWORK

## THE SOUTH

### Head Office

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

### Nguyen Huu Canh Transaction Office

Ground and 1st Floor of P2-SH.06, Ground and 1st Floor of P2-SH.07, Park 2, Vinhomes Central Park, 206 Nguyen Huu Canh, Binh Thanh Ward, Ho Chi Minh City

Tel: (+84) 28 36227788  
Fax: (+84) 28 36225666

### 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 3622 2233  
Fax: (+84) 28 3622 2277

### Le Loi Transaction Office

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

### Cong Truong Me Linh Transaction Office

24th Floor, Vietcombank Tower, 5 Cong Truong Me Linh, Ben Nghe Ward, District 1, Ho Chi Minh

CityTel: (+84) 28 3824 2897  
Fax: (+84) 28 3824 2997

## THE NORTH

### 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

### My Dinh Branch

C014 and C015, G Floor The Manor Building, My Dinh, 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

### Times City Transaction Office

1st, 2nd & 3rd Floors, and Unit 07 of 10th Floor, Century Tower, No. 458 Minh Khai, Vinh Tuy Ward, Hai Ba Trung District, HanoiTel:

(+84) 24 394 13383  
Fax: (+84) 24 3941 3385

### Van Phuc Transaction Office

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

Tel: (+84) 24 3773 4999  
Fax: (+84) 24 3771 4999

### 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

**MAJOR AWARDS**

Over the past 23 years of operation, SSI has been honored by many prestigious domestic and foreign organizations such as ASIAMONEY, FINANCEASIA, THE ASSET, FORBES.

SSI ACHIEVED



**CRUCIAL AWARD CATEGORIES  
IN THE FINANCE INDUSTRY**

Hundreds of awards have affirmed SSI's pioneering position and recognized SSI's unremitting efforts to bring the best quality services to customers. It also establishes SSI's outstanding reputation in the market, proving the Company's strong potential in terms of human resources, financial capabilities, and extensive network.

**Awards that SSI achieved in 2023:**

**AWARD FROM ASIAMONEY BROKERS POLL 2023**

**7 awards for company & 16 awards for analysts and brokers**

- 1<sup>st</sup> (Vietnam) Best Domestic Brokerages
- 1<sup>st</sup> (Vietnam) Best Domestic Brokerages for Research
- 1<sup>st</sup> (Vietnam) Best Domestic Brokerages for Sales
- 1<sup>st</sup> (Vietnam) Best Brokerage Transformation
- 1<sup>st</sup> (Vietnam) Best Brokerages for ESG research
- 1<sup>st</sup> (Vietnam) Best Execution
- 1<sup>st</sup> (Vietnam) Best for Corporate Access
- Best Research Coverage and Best Salesperson for 16 analysts and salesman



## MAJOR AWARDS

### AWARD FROM FINANCEASIA

- Best Broker in Vietnam from 2008 – 2011, 2014 – 2016 và 2019 – 2023
- Best DCM House in Vietnam 2023

### AWARD FROM INSTITUTIONAL INVESTOR

- Institutional Investor 2023 Asia Research Team – Local Broker Ranking #2 Overall Broker – Frontier Markets

### AWARD FROM FORBES VIETNAM

- Top 50 Best Vietnamese Listed Companies 2023 for 10 consecutive years from 2014 – 2023

### AWARD FROM ALPHA SOUTHEAST ASIA

- Best Bond House in Vietnam 2023
- Best Equity House in Vietnam from 2021 – 2023
- Best Local Currency Bond Deal of the Year in Vietnam 2023
- Best Overall Asset & Fund Manager from 2020 – 2023 (SSIAM)
- Best Fund Manager for Insurance, ILP Mandates & Private Retirement Schemes in 2020 | 2021 | 2023 (SSIAM)

### AWARD FROM THE ASSET

- Best Bond Adviser – Triple A Sustainable Finance Awards 2024
- Asset Management Company of the Year from 2014 – 2018 & 2021 – 2023 (SSIAM)

### AWARD FROM ASIAMONEY

- Best Securities House in Vietnam 2023

### AWARD FROM NHIP CAU DAU TU MAGAZINE

- Top 50 Best Performing Companies in Vietnam 2023 Billion-dollar Public Firms in 2014 | 2016 | 2020 | 2021 | 2022 | 2023

### AWARD FROM THE ASIAN BUSINESS REVIEW

- Vietnam Technology Excellence Award for Fintech – Brokerage 2023

### AWARD FROM MORS GROUP

- The Asia Corporate Excellence & Sustainability Awards (ACES) 2023

### AWARD FROM VNR – VIETNAMNET

- Top 500 Best Profitable Businesses – (PROFIT500) for 6 consecutive years from 2018 – 2023
- Top 500 Fastest Growing Enterprises in Vietnam (FAST500) for 8 consecutive years from 2016 – 2023
- Top 50 Best Growth in Vietnam from 2021 – 2023
- Top 500 Vietnamese Largest Enterprises (VNR500) for 16 consecutive years from 2008 – 2023

### AWARD FROM MINISTRY OF FINANCE (V1000)

- Top 1000 Enterprises with largest tax contribution in Vietnam for 12 consecutive years from 2010 – 2021 & 2023

### AWARD FROM VIET RESEARCH & VIETNAM INVESTMENT REVIEW (VIR)

- Top 500 Best Employers in Vietnam 2022 & 2023
- Top 10 Best Workplaces in Vietnam – Financial Services, Securities 2023

### AWARD FROM ANPHABE

- Ranked 2nd the Financial Services Industry – Large Cap from 2021 – 2023
- Vietnam 100 Best Places to Work from 2021 – 2023

### AWARD FROM HO CHI MINH STOCK EXCHANGE (HOSE), HANOI STOCK EXCHANGE (HNX), VIETNAM INVESTMENT REVIEW (VIR)

- Top 10 Large-cap Listed Companies with outstanding Annual Reports awards from 2009 – 2018 & 2020 – 2023
- Top 10 Corporate Governance of Vietnam Listed Company – Large-cap 2023

### AWARD FROM VIETSTOCK AND VAFE (VIETNAM ASSOCIATION OF FINANCIAL EXECUTIVE)

- The listed companies that fully and promptly meet the obligation to disclose information on the stock market – IR awards for 4 consecutive years from 2020 – 2023

### AWARD FROM EUROMONEY

- Euromoney Market Leaders 2022 & 2023 for Investment Banking

### AWARD FROM GLOBAL BUSINESS OUTLOOK

- Fastest Growing Asset Management Company in Vietnam 2023

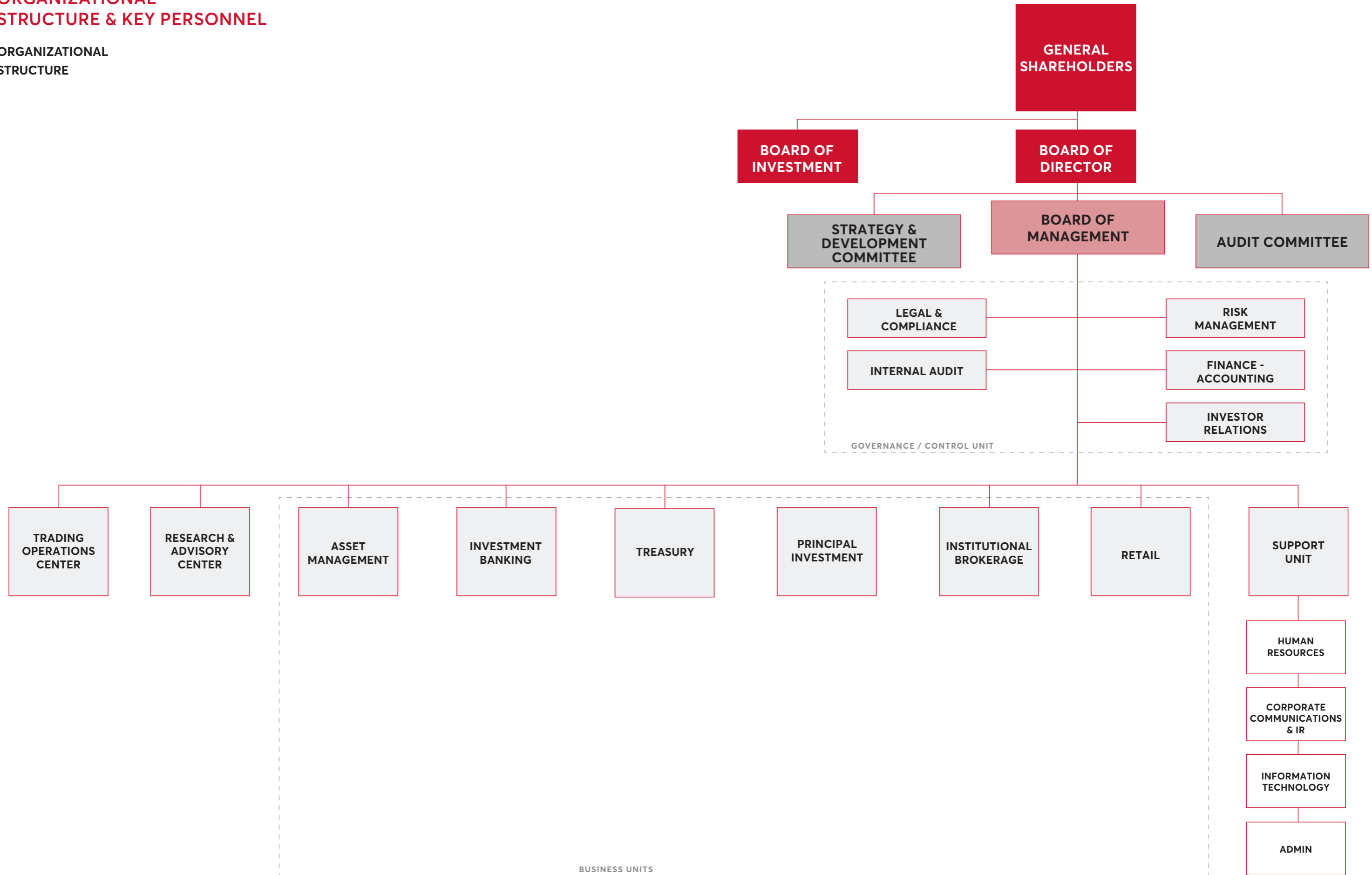
### AWARD FROM VIETNAM INVESTMENT REVIEW (VIR)

- Outstanding M&A Advisers of 2009 – 2023



# ORGANIZATIONAL STRUCTURE & KEY PERSONNEL

## ORGANIZATIONAL STRUCTURE



## ORGANIZATIONAL STRUCTURE & KEY PERSONNEL (CONT.)

### KEY PERSONNEL



**MR. NGUYEN DUY HUNG**

Chairman

Mr. Hung is the founder of SSI Securities Corporation. He is also the Founder and Chairman of the PAN Group Joint Stock Company (PAN – HOSE) – a leading player in the field of agriculture and high-quality packaged food.



**MR. NGUYEN DUY KHANH**

Board Member

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 Joint Stock Company (PAN – HOSE).

Mr. Khanh holds a B.A in Finance from The University of George Washington, United States.



**MR. HIRONORI OKA**

Board Member

Mr. Hironori Oka 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. He has held senior positions at Daiwa Group and has been responsible for major duties in leadership roles since 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. NGUYEN HONG NAM**

Board Member and Chief Executive Officer

Mr. Nam is a successful leader in many business areas. He graduated from University of Lugansk (Ukraine) with a Master's degree in Science.



**MR. NGUYEN QUOC CUONG**

Board Member  
Audit Committee Member

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. Cuong holds a Master's degree in International Relations in the United States.



**MR. PHAM VIET MUON**

Board Member  
Head of Audit Committee

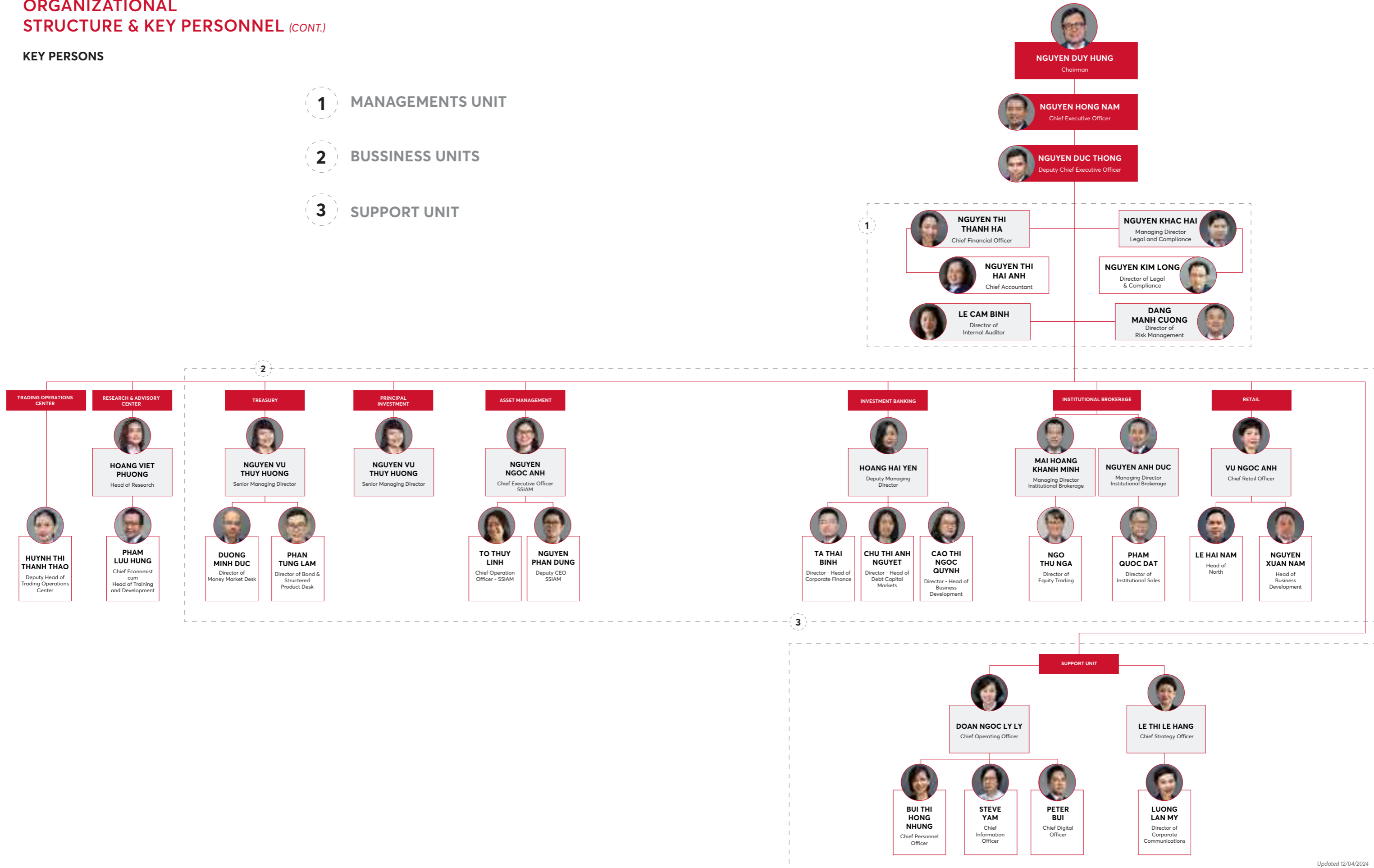
Mr. Muon is also a Member of the Board of Directors, PAN Group Joint Stock Company (PAN – HOSE). Previously, he was the former Vice Chairman of the Government Office, Standing Deputy Chairman of the Steering Committee for Innovation and Development of Enterprises. He has intensive knowledge and experience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

Mr. Muon holds a Ph.D. in Economics.

# ORGANIZATIONAL STRUCTURE & KEY PERSONNEL (CONT.)

## KEY PERSONS

- 1 MANagements Unit
- 2 BUSSINESS UNITS
- 3 SUPPORT UNIT



Updated 12/04/2024

## KEY FINANCIAL HIGHLIGHTS

Items	2018	2019	2020	2021	2022	2023
Net revenue (VND billion)	3,939	3,301	4,576	7,786	6,517	7,281
Net profit from operating activities (VND billion)	1,567	1,099	1,552	3,252	2,100	2,846
Other profits (VND billion)	56	7	5	113	10	1
Total profit before tax (VND billion)	1,623	1,106	1,558	3,365	2,110	2,849
Profit after tax (VND billion)	1,303	907	1,256	2,695	1,698	2,294
Profit after tax of the parent company (VND billion)	1,305	909	1,257	2,696	1,699	2,193

Balance sheet	2018	2019	2020	2021	2022	2023
Total assets (VND billion)	23,826	27,044	35,770	50,793	52,226	69,241
Charter capital (VND billion)	5,101	5,101	6,029	9,848	14,911	15,011
Total number of weighted average shares	499,834,406	591,654,887	600,489,827	880,992,801	1,187,083,380	1,497,494,833
Owner's equity (VND billion)	9,156	9,401	9,873	14,220	22,384	23,241

Asset structure	2018	2019	2020	2021	2022	2023
Current assets/Total assets	93.5%	82.4%	81.2%	91.6%	93.3%	95.0%
Long-term assets/Total assets	6.5%	17.6%	18.8%	8.4%	6.7%	5.0%

Capital structure	2018	2019	2020	2021	2022	2023
Liabilities/Total assets	61.6%	65.2%	72.4%	72.0%	57.1%	66.4%
Equity/Total assets	38.4%	34.8%	27.6%	28.0%	42.9%	33.6%

Profitability ratio	2018	2019	2020	2021	2022	2023
Profit after tax/Total assets (ROA)	5.5%	3.4%	3.5%	5.3%	3.25%	3.21%
Profit after tax/Equity (ROE)	14.3%	9.7%	12.8%	19.0%	7.6%	9.87%
Profit after tax/Charter capital	25.5%	17.8%	20.8%	27.4%	11.39%	15.28%
Profit after tax/Net revenue	33.1%	27.5%	27.4%	34.6%	26.05%	31.51%
EPS (VNĐ)	2,428	1,430	1,955	2,852	1,389	1,531

Solvency ratios	2018	2019	2020	2021	2022	2023
Current ratio (Current assets/Current liabilities)	1.65	1.36	1.12	1.28	1.64	1.43
Quick ratio ((Cash + Short-term financial investments)/Current liabilities)	1.65	1.35	1.11	1.23	1.57	1.42

Source: SSI Audited Consolidated Financial Statements

# SUSTAINABLE DEVELOPMENT STRATEGY



## SSI GENERAL DEVELOPMENT STRATEGY

Since its establishment, with the mission of “Connecting capital to opportunities”, SSI has made relentless efforts in capital mobilization through the stock markets, contributing to forming a channel to direct and distribute capital to the economy in the long term under the market mechanism, mobilize great resources of the country and promote economic development. SSI’s objective as a leading financial institution in the Vietnam market has been realized, making a strong momentum to conquer the international market. This is based on our customer-centric approach, which not only helps bring profit to the Company but also protects customers from losses.

SSI’s persistent target yet flexible approach in addition to business acumen not only helps SSI remain resilient against ups and downs in the Vietnamese securities market, but also justifies its position as the No. 1 securities company. Every five-year development strategy is accompanied by a three-year action plan which has helped SSI gain its impressive milestones. A sustainable development strategy is drawn upon three successful factors, including product and service quality, human resources qualification and technology system development.

SSI is among the few securities companies on the market with diverse income structures, not to mention its leading position in these business areas. This enables SSI to gain encouraging business results and maintain sustainable growth despite the ups and downs of the market. In the coming year, resources will continue to be allocated appropriately to promote development of those fields.

## KEY RISKS IDENTIFICATION AND MANAGEMENT

2023 started with less positive sentiment among market participants due to adverse impact from events occurring at the end of 2022. Domestic and global macro conditions both faced numerous difficulties such as high VND borrowing rates at the beginning of 2023, in addition, FED continuously raised interest rates, creating pressure on the exchange rate. However, with the drastic and flexible governance from the Government and the State Bank of Vietnam, domestic macro elements gradually stabilized, especially the interest rate decreased to a lower level than before Covid 19 in the last months of the year and the exchange rate remained stable. After the first months of 2023, the stock market also gradually recovered and grown, specifically the VN-Index increased by 12.2% from 1007.09 points at the end of 2022 to 1129.93 points at the end of 2023. With a strong team of personnel and a clear strategy from the Board of Directors to seize opportunities, as well as promptly respond to unexpected risks of the market, the Company had adjusted policies accordingly. As a result, 2023 continued to witness significant growth of SSI in terms of margin lending loans as well as profits. The risks continued to be restrained to the lowest level, always below the risk limit approved by the Board of Directors and especially not incurring bad debts from margin lending activities.

In 2023, 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.

During its operation, SSI identifies several risks related to business and operations to monitor, prevent, control and handle as follows:

## MARKET RISK

### Risk identification

CSSI'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 2023, 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;
- SSI coordinated market-making with hedging, to ensure that investors could easily buy and sell warrants issued by SSI. The Company was also able to manage the market risks resulting from fluctuations in underlying securities. In addition, SSI rested on analysis and evaluation to reduce hedging expenses for each specific underlying stock.

## CREDIT RISK

### Risk identification

arising mainly from margin lending activities, non-payment by derivatives trading customers when the position loss exceeds the margin value due to strong market volatility and the inability to close the position, invest money through bank deposits, certificates of deposit and investment in bonds. The risks arise when a partner fails to pay wholly or partly its debt obligations to SSI by the due date.

### 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.
- Margin lending arises when SSI is unable to recover enough debts after disposing all collateral assets of clients, or unable to handle collateral assets as stocks lack liquidity, shares price falls deeply or stocks are forced to delist, besides, the customer refuses to supplement the collaterals. To minimize this risk, SSI implements a range of coordinated measures as follows:
  - Establishing a prudent lending portfolio;
  - The stock portfolio used as collateral assets is revalued monthly to mark the fluctuation of stocks;
  - 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.
- Investments in Bonds: only invested in bonds issued by reputable corporates with sufficient collateral assets

## LIQUIDITY RISK

### Risk identification

Arising when SSI loses its ability to fulfil its obligations to pay part or all of the due debts, fails to meet the demand for payment of securities purchased by investors using margin lending, and delays or does not satisfy the requirements of payment activities of investors on accounts they maintain 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.

In 2023, 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 2023, 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 357% to 480%, 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.



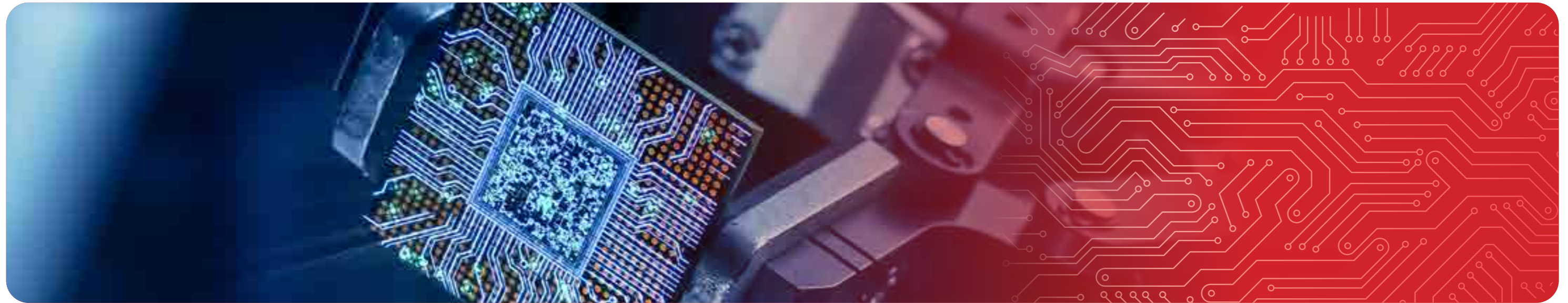
## SYSTEM RISK AND INFORMATION SECURITIES

### Risk identification

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

### Risk management

- Developing strict policies, processes and procedures for the management and operation of internal technology and the use of the Company's infrastructure.
- 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;
  - ▶ Completed basic classification of documents at SSI;
  - ▶ 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 good protection from cyber-attacks, SSI still implemented programs to reduce the impact of insider threats by training to raise awareness of staff and build systems to assist in data loss prevention.



## 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

- Reviewing and finalizing internal processes with the participation of relevant departments and legal opinions of the Law Department, to ensure its applicability in practice but still comply with the provisions of the law;
- 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;
- Receiving, answering questions and providing solutions to arising problems related to the application of regulations according to operating procedures and practices are also paid special attention by the Company;
- 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;

## LEGAL RISK

### Risk identification

Exposing to the Company in the course of legal compliance due to regulatory changes, failure to comply with regulations or in the arising of disputes and litigations, etc., from stakeholders during the process of the Company's daily operation.

### Risk management

- Disseminating and updating new laws and regulations to the BOD, the BOM, executives and relevant departments;
- The 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 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 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 of the staff to be responsible for alerting the Company about the existence of false information. The Company also prepared a full guideline for crisis management, emphasizing a willingness to collaborate, share and communicate with the media and the public.

## 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;
- Applying system administration and processes on HR management to ensure strict compliance, sustainable development and personnel redundancy in the entire system, in order to minimize risk occurred by personnel fluctuation. Thanks to the supports from technology, HR activities have minimized risks and operational efficiency has been improved;
- SSI continues to maintain internal communication channels to share vision, strategy and strengthen corporate culture and nurture SSI's spirit within the organization.

## ASSESSMENT OF SSI'S IMPACTS RELATED TO SUSTAINABLE DEVELOPMENT

The assessment of the impacts of SSI's operations on three factors, including economy, environment and society shall help the Company identify the required roles, responsibilities and actions in the process of developing the Company's sustainable development strategy.

### IMPACT ON THE ECONOMY

- SSI ensures effective business performance through targets such as revenues, profits, thus, completes its obligations of contribution to the State budget; improves income and economic interest for employees; maintains stable dividend ratios for Shareholders;
- With its position as the leading securities company, SSI attempted to form a developed and transparent financial market by connecting capital to investment opportunities, helping the stock market serve as a medium – long term capital mobilization channel, contributing initiatives in the development of legal normative documents on the stock market, improving the feasibility and quality of legal documents of the state agencies as well as actively joining in the development of new products for release to the market;
- Supporting businesses through advisory services on financial strategies and solutions; directly assisting businesses in improving corporate governance based on best practices.

### IMPACTS ON THE SOCIETY

- Creating jobs for more than 1,600 employees nationwide. Paying attention to developing high quality human resources for training, developing the team, searching for & nurturing talents;
- Taking a customer-centric approach in every activity, managing safely accounts of over 500 thousand domestic and international customers;
- In keeping with the mission of "Connecting Capital to Opportunities", one of SSI's key strategies is to bring securities closer to the people. With recent strong growth in liquidity, quality, and the number of investors, the Vietnam stock market has demonstrated the strength of a profitable investment channel as well as an effective capital mobilization channel for the economy. How to make investors feel secure enough to keep their money in securities accounts to generate long-term profits without perceiving this as a short-term speculation channel is a significant challenge for the regulators as well as market makers;
- Actively taking part in community activities with the commitment of "We strive to better the communities in which we work"

### IMPACTS ON THE ENVIRONMENT

As an enterprise in the financial – securities sectors without direct production. Thus, SSI's environmental impacts are insignificant. The Company focuses on minimizing the impacts of energy consumption and emissions in employees' daily activities, coupled with internal communication activities for spreading awareness of environmental protection.

**GRI 103  
MANAGEMENT METHODS**

# 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:

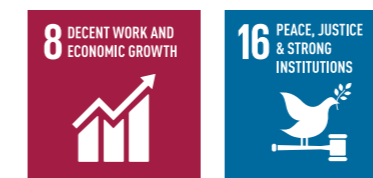
- Maintaining sustainable economic growth along with the realization of progress;
- Social justice and protection of the ecological environment;
- Effectively managing and using natural resources;
- Taking urgent action to combat climate change;
- Ensuring all people have opportunities to develop their 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.

## STRATEGIC DIRECTION FOR SUSTAINABLE DEVELOPMENT

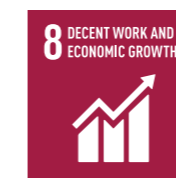
With the vision "The Business of Success", SSI's success is equivalent to maximizing effectiveness and value for Customers, Employees, Partners, Shareholders and the Community. SSI is fully aware that a business cannot operate while focusing only on stand-alone and short-term development goals without 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;
- Maintaining stable dividend ratios for Shareholders;
- Implementing corporate governance based on international high-standard practices
- Creating best value for employees;

### DEVELOPING FINANCIAL MARKET



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

### POSITIVE IMPACTS ON THE SOCIETY



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

### ENVIRONMENTAL PROTECTION



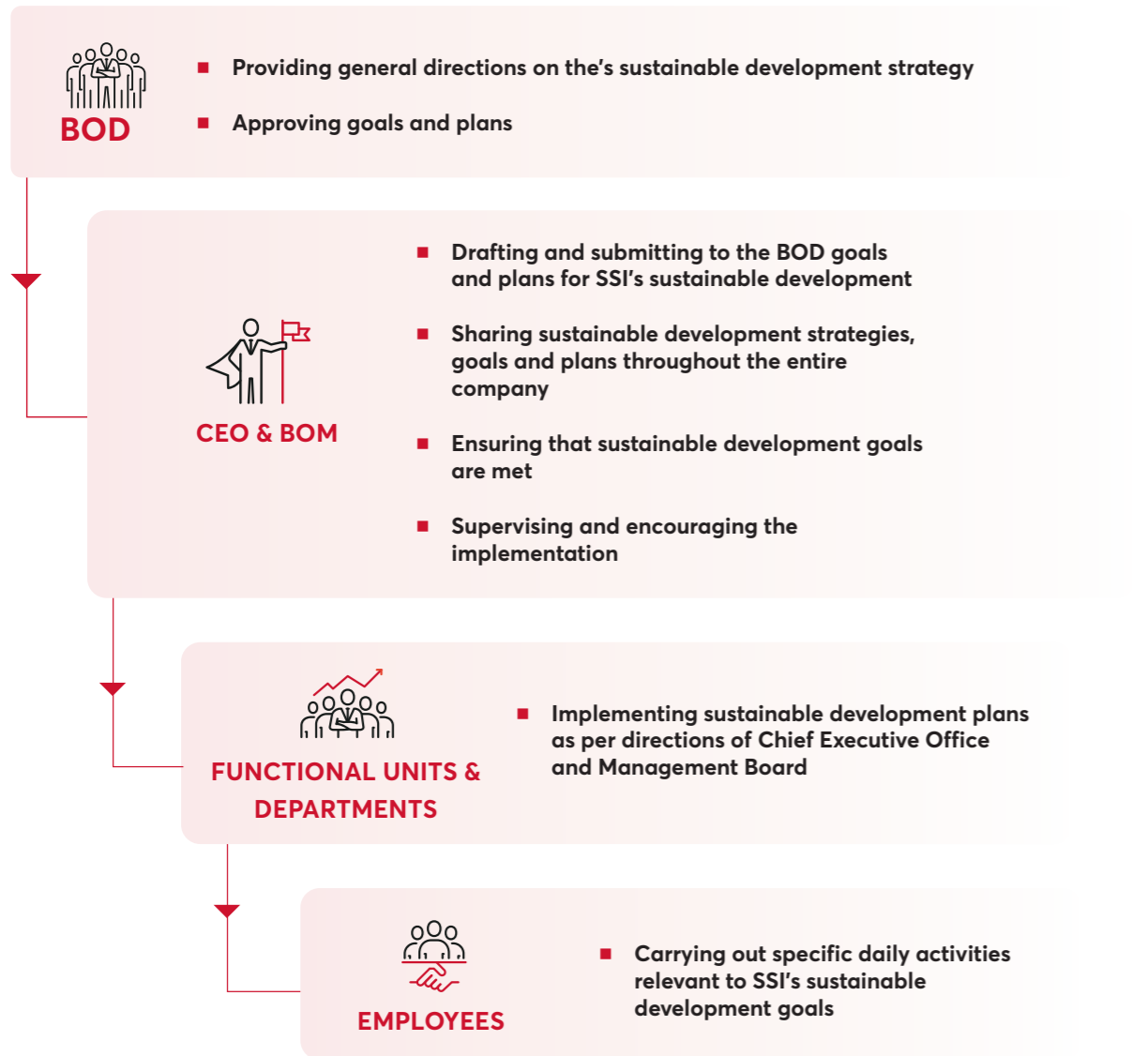
- Implementing the programs to enhance the employees' awareness of environmental protection;
- Controlling and minimizing the impacts on the environment from the Company's daily activities.

**GRI 103  
MANAGEMENT METHODS**

# SUSTAINABLE DEVELOPMENT MANAGEMENT

## MANAGEMENT MODEL FOR SUSTAINABLE DEVELOPMENT

The Board of Directors (BOD) holds the highest responsibility regarding SSI's sustainable development strategy. The Chief Executive Officer (CEO) and the Board of Management (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.



**GRI 103  
MANAGEMENT METHODS**

# 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 to handle 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 are 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.

SSI 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.

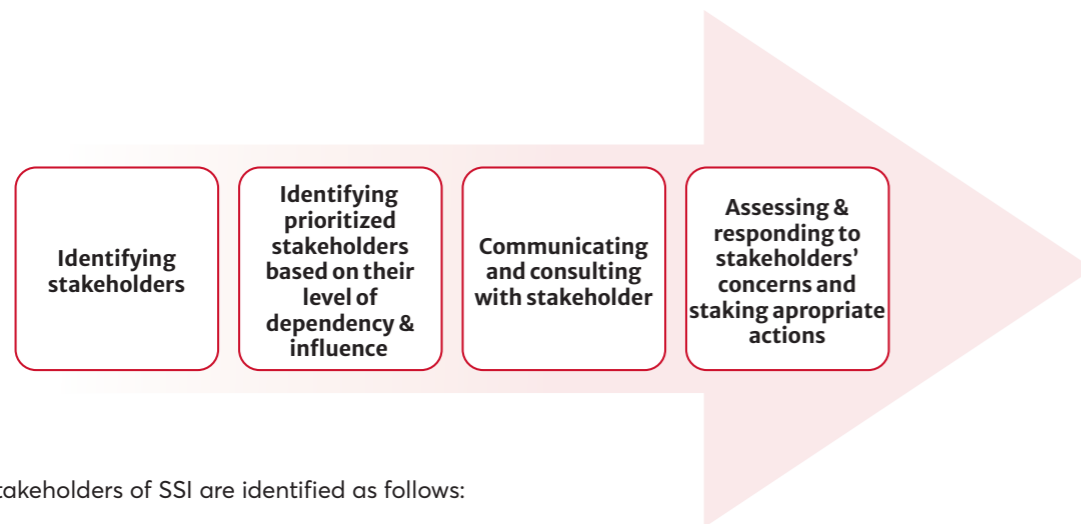
In 2023, SSI had no report on concerns about ethics.

**GRI 103  
MANAGEMENT METHODS**

# CONNECTING DIFFERENT STAKEHOLDERS FOR SUSTAINABLE DEVELOPMENT GOALS

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
Shareholders/ Investors	Client Satisfaction survey	Periodic
	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
Government/ Regulatory authorities/ Local authorities	Other contact channels (website, email, telephone)	Continuously
	Meetings	Several times/year
	Annual report/Sustainable development report	Once/year
	Monthly/quarterly report as per regulations	Several times/year
Suppliers/ Company	Other contact channels (website, email, telephone)	Continuously
	Regular meetings	Continuously
Media agencies	Other contact channels (email, telephone)	Continuously
	Press conference	Depending on each event
	Interview	Continuously
Community	Other contact channels (website, telephone, email)	Continuously
	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	<ul style="list-style-type: none"> <li>Job stability, opportunities for growth, working environment</li> <li>Compensations, benefits, employee health care policies</li> <li>Training &amp; development</li> <li>Recruitment process</li> </ul>	<ul style="list-style-type: none"> <li>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;</li> <li>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;</li> <li>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;</li> <li>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 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.</li> </ul>
Clients	<ul style="list-style-type: none"> <li>Product/service quality, the capacity to meet specific demands</li> <li>Introducing new products to the market, creating more investment options for customers</li> <li>System stability and information securities</li> <li>Equal treat to clients</li> <li>Expertise and professionalism of the client servicing team</li> </ul>	<ul style="list-style-type: none"> <li>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;</li> <li>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;</li> <li>SSI invests a lot of resources to ensure information security as well as the safety of the system and customer information;</li> <li>SSI ensures regular interaction with clients in order to receive feedback via different communication channels, such as phone calls, emails, and direct meetings.</li> </ul>

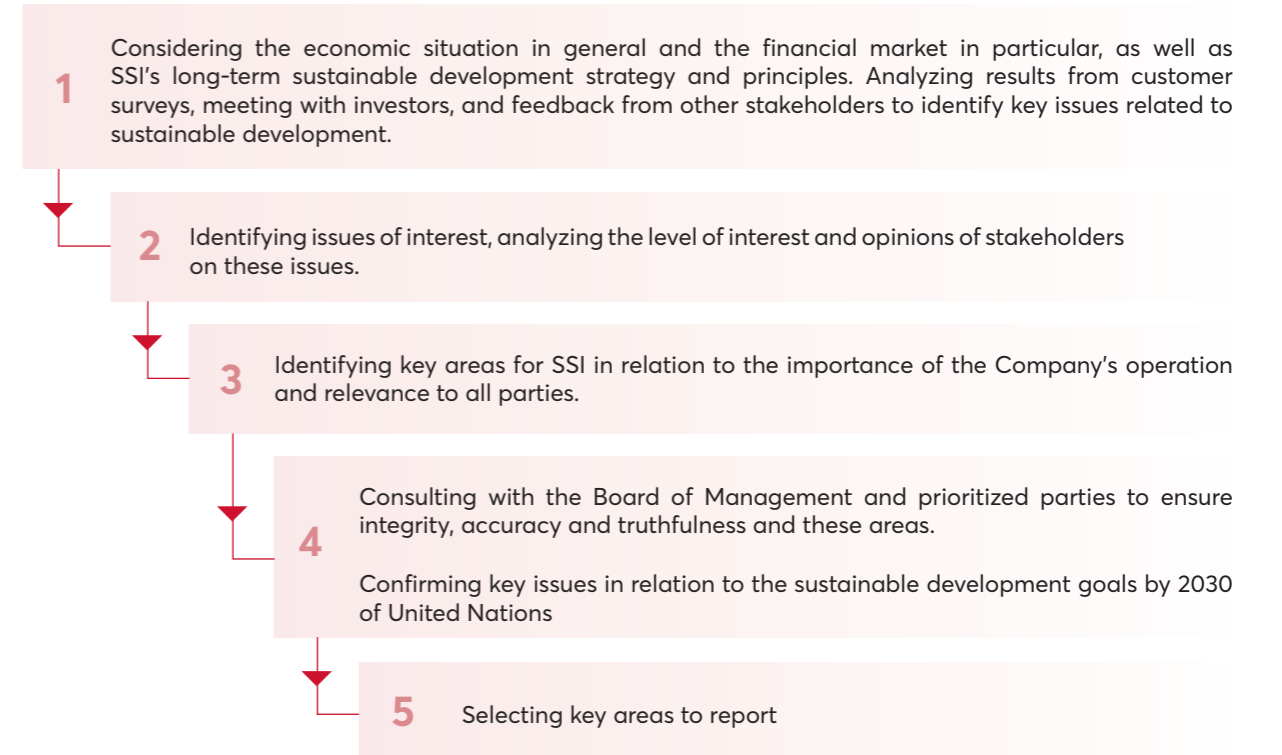
Stakeholders	Matters of Interest	SSI's actions
Shareholders/ Investors	<ul style="list-style-type: none"> <li>Operational efficiency of the Company</li> <li>Transparency, integrity and truthfulness in all the company's activities</li> <li>Shareholders' rights</li> </ul>	<ul style="list-style-type: none"> <li>Maintaining a regular dividend payment schedule;</li> <li>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;</li> <li>Ensuring equality in all activities among domestic and foreign shareholders, individual and institutional shareholders;</li> <li>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;</li> <li>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.</li> </ul>
Government/ Regulatory authorities	<ul style="list-style-type: none"> <li>Strictly complying with Regulations, Rules and Guidelines issued by functional authorities</li> <li>Calculating and paying taxes fully and accurately</li> <li>Corporate governance and risk control</li> <li>Providing feedback to contribute to market development</li> </ul>	<ul style="list-style-type: none"> <li>SSI strictly complies with all Rules and Regulations of the State and Line agencies in all of the Company's activities;</li> <li>Fulfilling full tax obligations;</li> <li>Carrying out information publishing duty fully and in due time as per regulations;</li> <li>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.</li> </ul>
Media agencies	<ul style="list-style-type: none"> <li>Providing information on the company's activities, business results and financial figures</li> <li>Sharing information on the market, opinions of managers/experts on market situation</li> </ul>	<ul style="list-style-type: none"> <li>SSI actively provides information regularly to media agencies;</li> <li>Supporting and answering questions from the press in a timely manner;</li> <li>Sending experts to participate in in-depth interviews.</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>Supplier selection process, payment process with suppliers</li> <li>Information transparency, fairness among suppliers.</li> </ul>	<ul style="list-style-type: none"> <li>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;</li> <li>Regularly re-evaluating the supplier's ability in cooperating, providing products/ services, and capabilities to meet the needs of the Company.</li> </ul>

Stakeholders	Matters of Interest	SSI's actions
Investee Companies	<ul style="list-style-type: none"> <li>The participation of SSI in the activities of the Investee Company</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
Community	<ul style="list-style-type: none"> <li>Investment policy in key sectors of the economy and areas of sustainable development</li> <li>Charitable activities which aim to enhance the quality of life for the community</li> </ul>	<ul style="list-style-type: none"> <li>Regularly deploying charity, volunteer programs and community activities; paying special attention to educational activities;</li> <li>Organizing meetings and seminars at many universities (FPT, VinUni, etc.) for career orientation; nurturing and developing the country's next generation;</li> <li>Investment strategy with ESG factors.</li> </ul>

**GRI 103  
MANAGEMENT METHODS**

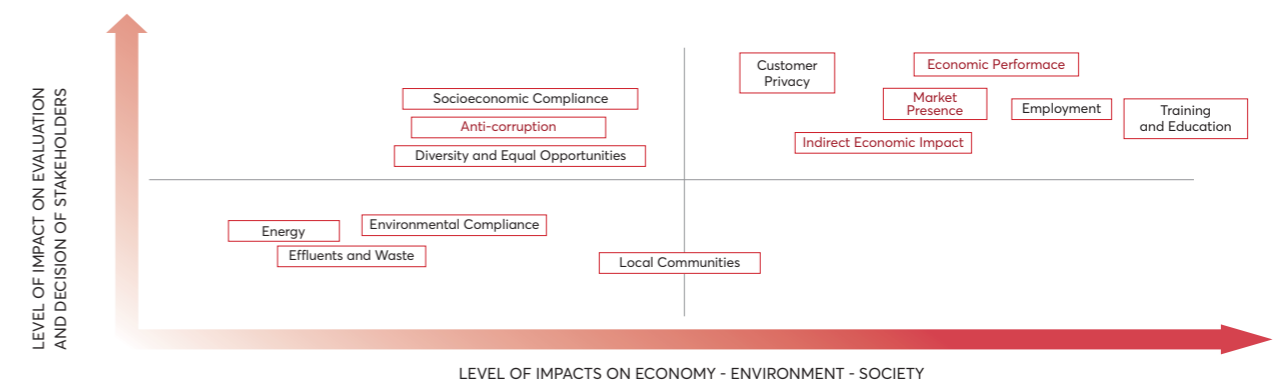
# MATERIALITY IDENTIFICATION

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



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

**Ma trận các vấn đề trọng yếu**



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. Therefore, SSI added environmental topics, including energy, effluents and waste, environmental compliance, into the sustainable development report for 2023.

Each topic is presented together with the management approach in the next sections of this report.



**GRI 200  
ECONOMIC  
STANDARDS**

## 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

# SOLID BUSINESS PERFORMANCE IN THE CHALLENGING SOCIO-ECONOMIC ENVIRONMENT

In 2023, Vietnam's stock market experienced many fluctuations and was under great pressure from the complex developments of the international stock market. The VN-Index was achieved 1,129.93 points at the end of 2023, an increase of 12.2% compared to 2022. Although market liquidity decreased compared to 2022, it recorded a clear recovery in the mid-2023 period.

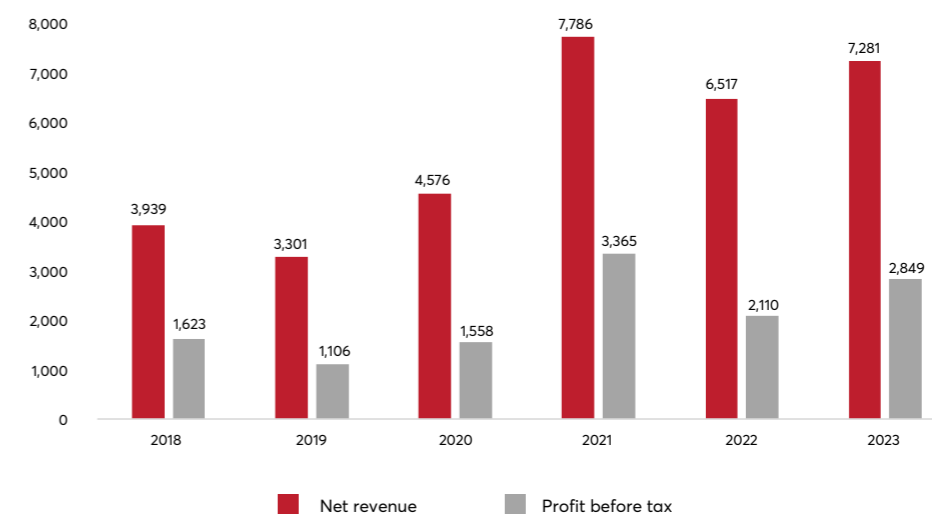
Vietnam's stock market in 2023 continued to attract active participation from investors with the number of newly opened accounts increasing by nearly 6% compared to the previous year. Regarding foreign investor transactions, foreign investors were not trading actively in 2023 with a net sale of VND 22,598 billion across the market.

Securities company operations were demonstrably impacted by market volatility and liquidity fluctuations. Facing these challenges, the Board of Management closely monitored and captured every market move to turn difficulties into opportunities. By the end of

2023, the Company recorded a net revenue of over VND 7,281 billion and a consolidated profit before tax of approximately VND 2,849 billion, exceeding targets set in the General Meeting of Shareholders by 5.3% and 12.1%, respectively. This stable and robust financial performance can be attributed to the combined strength of all business units – Securities Services, Treasury, Investment Banking and Asset Management - alongside the strategic guidance of the Board of Directors, and the unwavering dedication of all employees in overcoming market headwinds.

In 2023, the Board of Management underwent certain changes. Ms. Nguyen Thi Hai Anh was appointed the role of Chief Accountant, succeeding Ms. Hoang Thi Minh Thuy, the appointment was effective from 14 August 2023. Furthermore, all business areas implemented active improvements and optimizations to their structures and operational procedures, to ensure the Company maintains the highest possible efficiency amidst the volatile market environment.

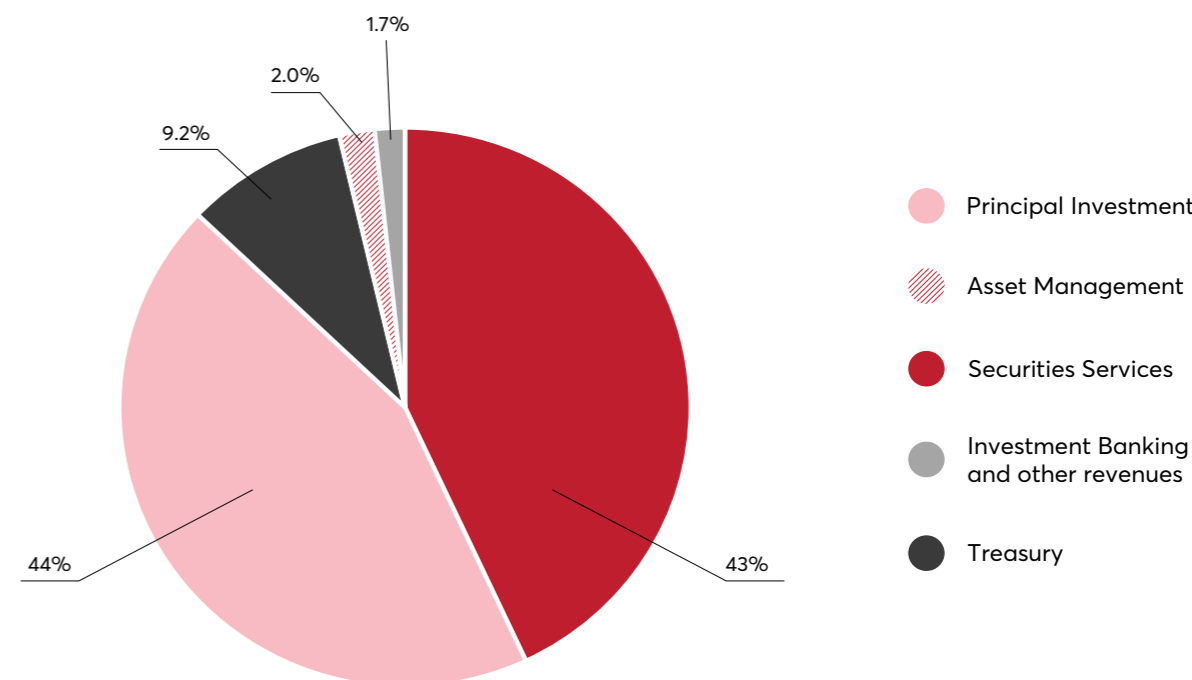
SSI Business Performance from 2018 to 2023 (VND billion)



Source: SSI Consolidated Financial Statements

In more detail, the Revenue was generated through core business areas including Securities Services, Principal Investment, Asset Management, Investment Banking, and Treasury.

2023 revenue structure



Source: SSI Consolidated Financial Statements

In particular, in 2023, revenue from SSI Securities Services reached more than VND 3,133 billion, contributing 43.0% to the total revenue. In which, revenue from brokerage, custody, investment advisory posted at VND 1,565 billion, accounting for 21.5% of the total revenue. Revenue from Margin lending and receivables reached more than VND 1,568 billion, contributing 21.5% to the total revenue. SSI also recognized efforts in improving the quality of brokerage and investment advisory services, effectively connecting transactions, developing new products and features on the trading platform, expanding the mass customer base, extending the network of branches and brokers, and addressing the unique demands of each customer segment.

Principal Investment was the largest contributor to SSI's revenue in 2023, generating VND 3,206 billion, accounting for 44.0% of the total revenue. The regular trading portfolio maintained focus on industry leaders which were carefully selected based on reasonable valuations, high liquidity, promising growth prospects, and strong transparency practices. This approach aimed to mitigate risk exposure in a volatile market environment. Furthermore, the Company strategically utilized derivative products, such as VN30 index futures contracts to mitigate risks for the portfolio and short-term investments.

The Treasury, generating over VND 672 billion in revenue (representing 9.2% of the total), emerged as the third-largest revenue contributor in 2023. The Treasury's role in effectively managing the Company's and its customers' funds remained paramount, ensuring consistent liquidity, fully meeting the liquidity needs for business continuity and allocating funds to secure and highly profitable investment channels.

Despite having a challenging year, the Investment Banking business demonstrated resilience, generating approximately VND 76 billion in revenue. Investment Banking successfully executed many significant deals while upholding high advisory quality and providing substantial support to our corporate clients. At the same time, SSI also performed both product and human resource restructuring to adapt to the new market situation, in order to preserve the position as a leading and trusted financial advisor, while fostering the necessary agility to respond to market volatility and navigate challenging environments.

Other Revenue, totaling VND 50 billion, represents contributions from subsidiaries including SSI International and SSI Digital Technology JSC.

Asset Management contributed nearly VND 146 billion, equivalent to 2.0% of the total revenue. SSIAM showed active engagement in investor acquisition, diversification of product distribution channels, and development of new products such as the Voluntary Pension Fund with the aim of offering customers a wider selection.

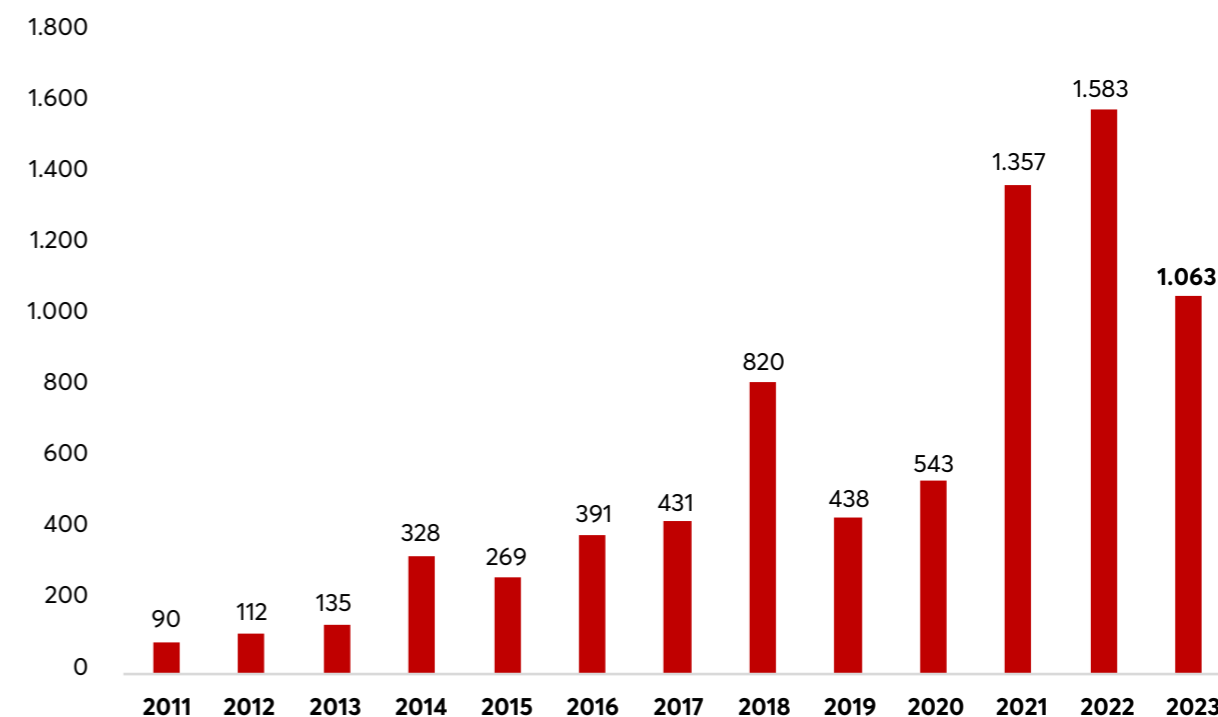


## GRI 201 ECONOMIC PERFORMANCE

# ACTIVELY CONTRIBUTING TO THE STATE BUDGET

Since its establishment, SSI has consistently fulfilled its tax and other payable obligations to the state with year-on-year increases in tax payments and other contributions to the national budget. Over the past few years, it has been recognized as one of the leading tax contributors and top securities firms in Vietnam.

Taxes and other payables to the State budget



Source: SSI Consolidated Financial Statements



**ENTERPRISES WITH THE LARGEST TAX CONTRIBUTION IN VIETNAM (V1000)**

2010 - 2023

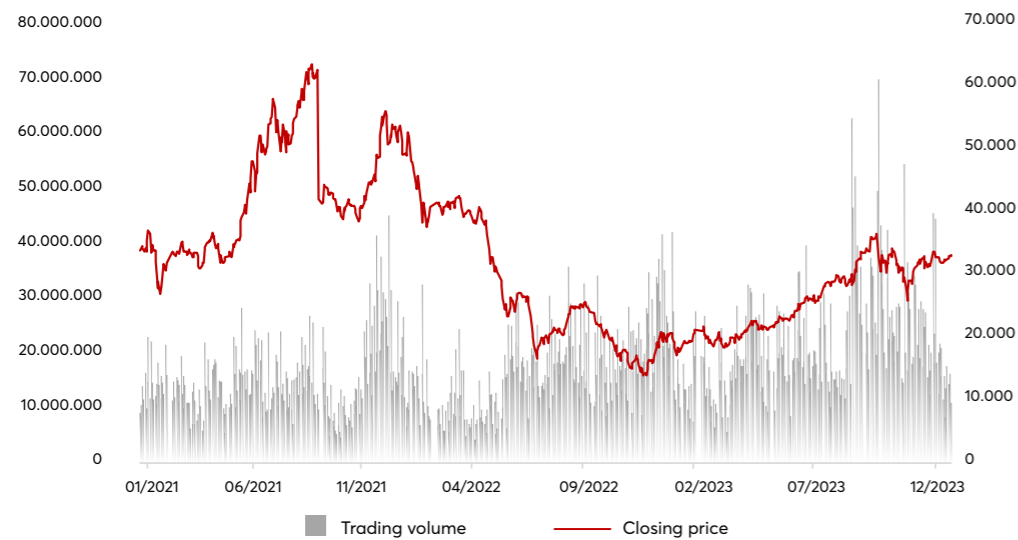
**GRI 201  
ECONOMIC PERFORMANCE**

# ENSURING SHAREHOLDER'S INTEREST BY A STABLE DIVIDEND PAYMENT POLICY

SSI maintains a policy of stable dividend payment which aims to balance Shareholders' desire to gain profit and the Company's retained earnings for long-term development.

In recent years, SSI has always maintained a regular dividend payout ratio of 10% to ensure a recurrent and stable source of income for shareholders. Especially in 2023, in addition to cash dividends, SSI also successfully offered 10 million shares under ESOP. These successful issuances not only helped SSI raise its capital to serve the business activities but also improve engagement and bring financial value to shareholders, especially amid the challenges and difficulties faced by the global economy.

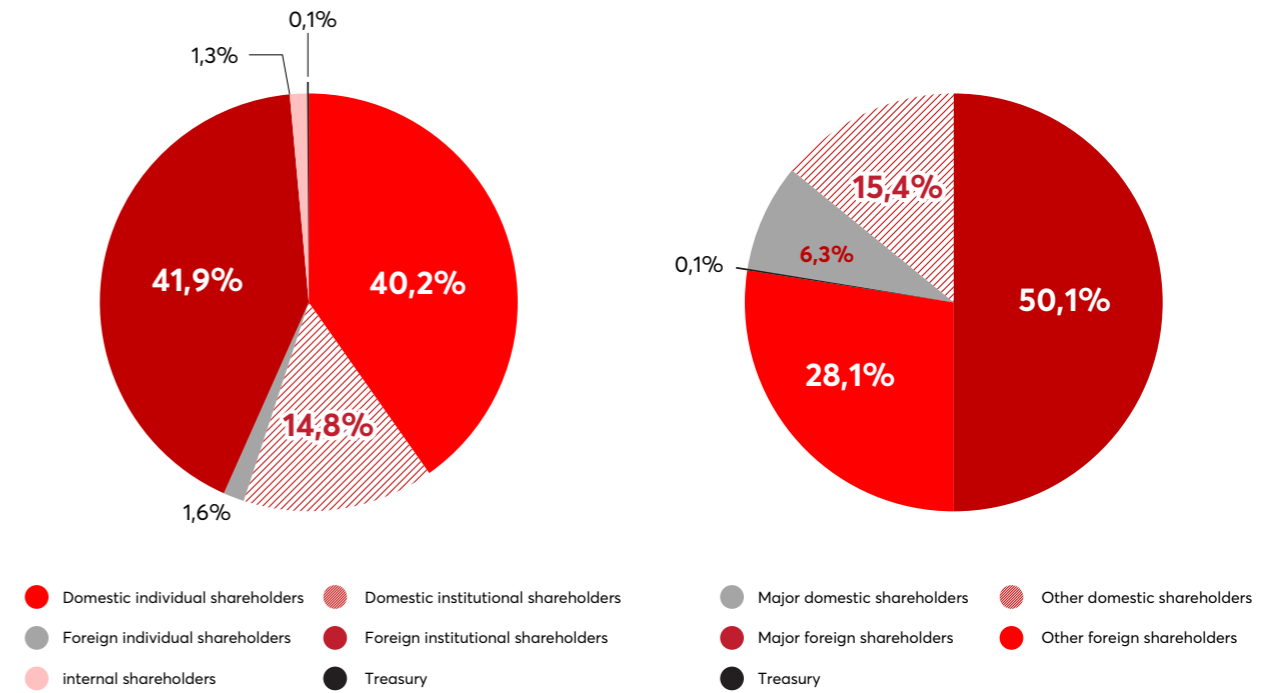
**SSI stock price and trading volume in 2021 – 2023**



Source: Bloomberg

In addition, with a diversified shareholder structure and the large number of shareholders, the implementation of policies to protect shareholders' interests as well as ensure equality among shareholders is always the top focus of SSI.

**Shareholder Structure**



Data as of 14 November 2023  
Source: Securities Depository Center

At SSI, top priority has always been given to the protection of shareholders' interests and equality. To provide shareholders with complete, accurate, and timely information critical to investment decisions, in recent years, SSI has made efforts to diversify information disclosure channels such as websites, email, mass media, conferences, annual reports, etc. The information is published in both Vietnamese and English on the portal of the Stock Exchange and the State Securities Commission, and on SSI's website, ensuring equal access to corporate information among domestic and foreign shareholders.

Other rights of shareholders such as the right to participate and vote at the AGM, elect and dismiss members of the BOD, or absentee ballot policies are guaranteed. The Corporate Governance Regulations contain clear provisions on non-discrimination among shareholders with no preferential treatment towards any shareholder, the voting right corresponds to the number of shares held.

SSI has over the years strived to diversify its information channels to include corporate website, email, mass media, shareholders' meetings, annual reports, etc. This serves to facilitate shareholders' complete, accurate and timely access to important information and to insulate them from adverse impacts on their investment decisions. In 2023, The Company successfully held 104 online and offline meetings with experts and analysts from over 150 domestic and foreign funds. These meetings were attended by high-level leaders, assisting investors to understand current business operations, the future development orientation of the Company, and answering questions on business performance, financial situation, operational strategy, etc.

## GRI 201 ECONOMIC PERFORMANCE

# 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-day benefits

#### Salary



Basic salary/  
Fixed monthly salary



13<sup>th</sup>-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



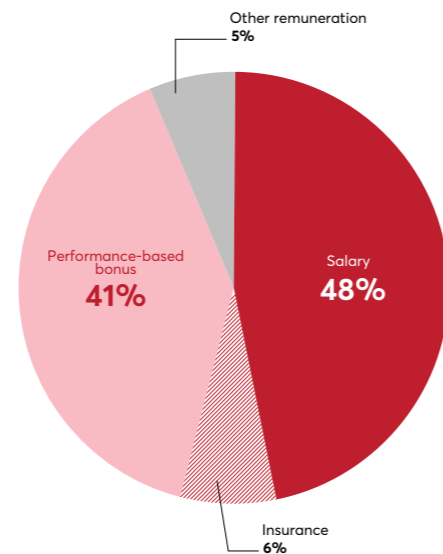
Allowances for telephone, business trips, travel expenses, uniforms



Travel insurance for those who regularly take international business trips

By the end of 2023, SSI has paid approximately VND 1,040 billion for employees.

#### SSI's Remuneration Structure



Source: SSI

## GRI 202 MARKET PRESENCE

### Management Approach

The greatest treasure of SSI is human resources. Accordingly, SSI endeavors to maintain the income policy associated with dedication and work performance, with internal justice, at a competitive level and nurturing motivation for employees. A fair and reasonable salary ensures the employees' economic security, directly affects each employee and his/her family in particular and the economics development in general. SSI's entry-level salary is much higher than the regional minimum wage.

### Reporting Scope

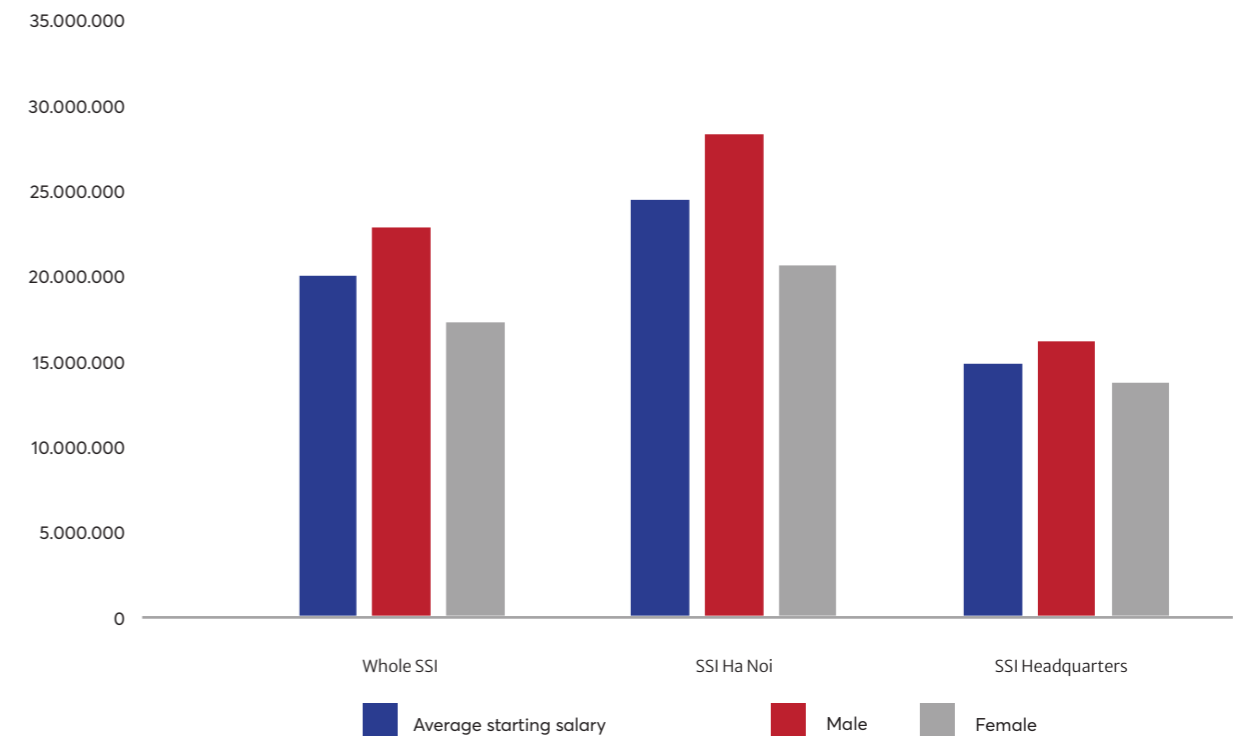
GRI 201-1: Ratios of standard entry-level wage by gender compared to local minimum wage

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 2023, SSI has paid approximately VND 1,040 billion for employees, in which the performance bonuses had relatively a 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 2023 was approximately VND 20.2 million, which has been relatively equal by gender and much higher than the region-based minimum salary of VND 4.68 million (effective from 01 July 2022).

### Average entry-level salary at SSI (VND)

Unit: 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 23 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

# JOINING FORCES FOR A TRANSPARENT AND SUSTAINABLE MARKET

## WORKING ALONGSIDE THE STATE SECURITIES COMMISSION (SSC) TO IMPROVE VIETNAM'S SECURITIES RATING

As a leading securities company, SSI has grown alongside Vietnam's stock market. Beyond strict adherence to the state business regulations and other applicable regulations, for many years, SSI has actively engaged in developing legal documents on the stock market, enhanced the practicality and quality of state documents, and developed new products in the market.

In 2023, SSI engaged in several noteworthy activities in collaboration with regulatory authorities:

- SSI actively collaborated with the Ho Chi Minh Stock Exchange (HOSE) during the testing phase of the KRX system. Not only did it proactively prepare the technological infrastructure to integrate with the new trading system but also researched and advised on the development of new market products upon the operationalization of the KRX system;
- SSI also actively engaged with international partners, including the World Bank (WB), FTSE, and market participants to address pre-funding challenges. The proposed solution of allowing securities companies to act as clearing intermediaries so far has garnered support from the majority of market participants. Draft regulations outlining this solution are currently under consideration by the SSC for submission to the Ministry of Finance for approval. The successful resolution of pre-funding barriers would establish a solid foundation for Vietnam's advancement from a frontier to an emerging market by the 2024 – 2025 period;
- SSI actively supported the Ministry of Finance and SSC delegations by participating in investment acceleration conferences held in the U.S, Japan, Hong Kong and other countries. Not only did it participate in the discussion on investment opportunities in Vietnam's stock market but also facilitated connections and arranged meetings between ministry and committee leaders and its partners to foster knowledge sharing for developing a professional and efficient capital market, acting as a medium- and long-term funding channel for the economy.



## RESEARCHING FOR ESTABLISHING A CARBON CREDIT TRADING PLATFORM

To realize Vietnam's commitment to achieving Net Zero emissions by 2050, as announced by the Prime Minister at the COP26 Climate Summit in 2021, the Government has enacted several regulatory documents to lay the legal groundwork for this roadmap:

- **Decree No. 06/2022/ND-CP** on greenhouse gas emission mitigation and ozone layer protection, which includes provisions on carbon credit exchange and market participants, paving the way for the establishment of a carbon credit trading platform.
- **Decision No. 01/2022/QĐ-TTg** on sectors and establishments under mandatory greenhouse gas inventory requirements, listing the sectors obligated to such requirements and greenhouse gas-emitting establishments by sector and sub-sectors.

On 24 October 2023, the Ministry of Finance submitted Proposal No. 222/TTr-BTC to the Prime Minister to seek approval for the project on the development of Vietnam's carbon market. The proposal advocates for the Hanoi Stock Exchange (HNX) to oversee trading operations and the Vietnam Securities Depository and Clearing Corporation (VSDC) to facilitate carbon credit registration and deposit services, which would essentially turn carbon credits into a type of tradable securities for market participants as per regulations.

Recognizing the inevitable growth of Vietnam's carbon credit market, SSI is taking the initiative by fostering connections between domestic carbon credit regulators and international operators in established markets to facilitate knowledge exchange and operation observation with the goal of 2025 – 2027 pilot operations.

## GRI 203 INDIRECT ECONOMIC IMPACTS

# ACCOMPANYING INVESTORS TO OVERCOME THE MARKET CHALLENGES

2023 marked a successful year for Vietnam's stock market with impressive growth across all key indicators. With the return of cash flow, the market is expected to make a strong recovery following significant adjustments in 2022. As a market leader, SSI recognized that the Company's top priorities are investor education on securities investments as a medium- and long-term funding channel for the economy and ensuring secured investments for long-term and sustainable profit inflows.

With a methodical and targeted approach, in 2023, SSI cooperated with reputable media and press agencies influential within the investment community to organize a series of investment advisory programs and workshops. Given its goal of audience diversification, each program was tailored to a specific target audience, ensuring that all of the programs addressed the investment research needs of different investor groups. Regardless of the program, SSI consistently invested in creating multi-dimensional and informative content to provide valuable macroeconomic information, market insights, and expert opinions. The Company's notable investor training and knowledge-building activities include:

### INVESTMENT ADVISORY LIVESTREAM PROGRAM "CAFÉ CHỨNG"

SSI Securities' investment advisory livestream program, "Café Chứng" (Securities Café) is regularly broadcasted in pre-market hours with 2 broadcasted seasons and has become a staple for many investors since its launch in May 2022. Season 1, spanning a year with 250 broadcasts – corresponding to 250 trading sessions – featured SSI experts collaborating with investors to provide market insights and investment recommendations tailored to each market development. This season garnered over 1 million live views and 25,000 interactions, fulfilling the program's mission of becoming a dependable resource for investors. Building on this success, Season 2 returned in August 2023 with an enhanced format, now airing on both SSI's Fan Page and YouTube channel. This season continues to provide direct answers to hundreds of questions on investments each morning, disseminates knowledge, and empowers investors to make optimal investment decisions. Despite its recent launch, after only 86 broadcasts, Season 2 has already demonstrated its appeal with 135,010 views and addressing 6,995 investor questions.



### INVESTMENT ADVISORY LIVESTREAM PROGRAM "GỖ CỬA THÁNG MỚI"

Launched in January 2023, SSI's Livestream Program "Gỗ cửa tháng mới" (Welcoming a New Month) has attracted significant support from investors. Featuring a new episode each month, the Program aims to equip investors with a comprehensive market overview and analysis of potential stock groups of the month. After 10 episodes, it has achieved a total of 35,000 views on its Facebook and YouTube channels, averaging approximately 3,500 views per episode. The program is also frequently shared across major securities investment groups, generating a total of 3,500 post interactions and nearly 1,000 comments. Investment newspapers like Vietnambiz and Vietstock also routinely feature articles on the content and expert commentary quoted from the Program, averaging between 2 to 4 articles per episode.



### INVESTMENT ADVISORY PROGRAM "ĐỒNG BẰNG CUỐI TUẦN"

"Đồng bằng cuối tuần" (Weekend Wrap-up) offers viewers a weekly wrap-up and delivers perceptive financial and securities insights by promptly summarizing and updating key information on domestic and international financial markets. The program is considered a trusted resource for investors, allowing them to develop informed trading strategies for the upcoming week through its summary of the week's headline news, high-growth stock opportunities, and insightful commentary from leading SSI analysts. After 21 episodes, the program has accumulated nearly 500,000 views and 1,000 interactions on Facebook and YouTube channels. It is also frequently shared across major securities groups with over 6,100 shares and 1,800 comments.

### INVESTMENT ADVISORY PROGRAM IN COLLABORATION WITH VTVMONEY: BÍ MẬT ĐỒNG TIỀN

After two years of engaging viewers, VTV Digital's program "Bí mật đồng tiền" (Money Talk), with the support of SSI's expertise, has become a familiar resource for investors. Broadcasted every Wednesday, the program has provided viewers with finance concepts and practical information in a modern and captivating manner, thereby cultivating a loyal viewership.

Over the course of 2 seasons, the program has aired 102 episodes, garnering an impressive 7 million views with an average of 50,000 views per episode across VTV's online platforms such as VTV Money, VTV24, VTVGo as well as SSI Securities' Fanpage and YouTube channel. In addition, approximately 1,200 articles have referenced the program. Google news searches for the keyword "chương trình Bí mật đồng tiền" (Money Talk program) also generate 40,000 results, demonstrating the program's professional content and expert insights being cited as a trusted source of information in the press and VTV1's financial news. Press outlets that regularly cite the program include investor-focused news publications like CafeF, Cafebiz, Vietnambiz, and Vietstock, as well as youth-oriented news channels like Channel 14 and Dan Tri.

## Bí mật Đồng tiền



### UNITOUR SERIES: MONEY HUNTER

Launched in collaboration with SSI at major universities in Hanoi, "Unitour: Money Hunter" serves as a platform for young individuals to navigate financial concepts in a relatable and memorable way by blending finance, debate, and talk show formats into a single concept as well as using Gen Z language.

Through heated debates, the program unravels various financial mysteries, guiding young citizens into the "Universe of Money" while facilitating the development of their financial acumen in a relatable and easily digestible language. After 3 visits to universities in Hanoi (FPT University, Hanoi University of Science and Technology, and Diplomatic Academy of Vietnam), the program has drawn nearly 1,000 offline student participants and an average of 15,000 views per livestream across 10 different fanpages, including the official fanpage The Moneyverse, SSI Securities Fanpage, securities clubs, and university fanpages.

In 2023, SSI implemented over 30 large- and small-scale communication initiatives under the theme "Vững bền lan tỏa" (Spreading Sustainability) in collaboration with its Business Units to increase SSI brand awareness to the public. As a result, news featuring the SSI brand in 2023 surged to nearly 60,000 articles, including over 30,000 articles covering business operations, product, and service introductions, and nearly 16,000 articles citing content from SSI's Research and Advisory Center's investment advisory reports – SSI's press releases and information disclosures were all widely published and used by various prestigious domestic and international newspapers. Social network and media discussions on SSI exceeded 30,000, capturing a share of 55% of the entire market discussion. These figures demonstrate investors' and shareholders' keen interest in SSI's activities and the importance of communication efforts.

SSI's communication activities are all guided by a common objective: to enhance investors' understanding, enable a secure and transparent stock market and transform it into an effective investment channel.

## GRI 203 INDIRECT ECONOMIC IMPACTS

# INTEGRATING ENVIRONMENTAL AND SOCIAL CONSIDERATIONS INTO BUSINESS OPERATIONS

As Vietnam's leading financial institution, SSI recognizes the influence of its funding and investment advisory activities in raising awareness among Vietnamese businesses about their environmental and social impacts and is strongly motivated to actively integrate environmental and social considerations into its business divisions.

### PRINCIPAL INVESTMENT

SSI's public equity investment portfolio focused on large-cap stocks, representing high-growth leading companies with a long history of operation, adherence to state regulations on production and business conduct as well as commitment to transparency in their administrative and operational practices.

SSI's investment portfolio also extended to private equity. In these cases, the environmental and social impacts alongside traditional financial metrics were

meticulously evaluated by SSI's team. For instance, consider SSI's investments in PAN Farm, a company in the agricultural sector, and Concung, a retailer specializing in mother and baby products, both companies, through their core business activities, generate positive impacts for the environment and society. As a shareholder and investor, SSI actively supported these companies to promote transparent reporting and corporate governance standards to create long-term benefits for the broader community.

### INVESTMENT BANKING

As a participant in Vietnam's stock market, SSI recognized its role in advising and supporting Vietnamese companies in seeking both domestic and international funding for production and business expansion. Recognizing the growing global FI funding focus on "green" projects that meet Environmental – Social – Governance (ESG) criteria, SSI acted as an advisor for Vietnamese companies in developing capacity profiles and project objectives that align with the ESG criteria of investors. Notable funding projects that meet "green" criteria and benefit the community for which SSI acted as an advisor included:

- Advising on the issuance of preferred stocks to DEG of Gia Lai Electricity Joint Stock Company – the largest renewable energy enterprise listed on the stock exchange. DEG is a financial institution under the Germany Reconstruction Credit Institute

(Kreditanstalt für Wiederaufbau - KfW), specializing in development assistance for enterprises in aligning with ESG standards, with a specific focus on renewable energy. DEG has invested approximately USD 350 million in Vietnam over the past 25 years, focusing on major enterprises in the agriculture, banking, financial services, consumer and industrial sectors.

- Providing advisory services for the issuance of bonds for PAN Farm, a company that operates in the plant seeds, food, disinfection, and agricultural chemicals sectors. The 2-year bond issued enabled PAN Farm to secure additional funding for production and business operations, ultimately contributing to improvements in the quality of rice products for Vietnam's agriculture.

### SSI ASSET MANAGEMENT (SSIAM)

SSIAM participated in the UNPRI initiative, **pledging to comply with the United Nations' Principles for Responsible Investment, including:**



- Incorporating ESG considerations throughout the investment analysis and decision-making processes.**
- Integrating ESG criteria into its ownership policies.**
- Encouraging investee companies to implement ESG disclosure as appropriate.**
- Promoting adoption and application of UNPRI principles across investment sectors.**
- Collaborating to improve the effectiveness in the application of the UNPRI principles.**
- Reporting on its activities and progress in implementing UNPRI principles.**

SSIAM incorporated ESG considerations into all of its investment decisions as part of the pre- and post-investment risk analysis and management processes. A rigorous ESG screening process was also adopted in all decisions to identify potential investee companies. The Company also invested exclusively in sectors contributing to the development of Vietnamese and international consumers. SSIAM also ensured compliance with local environmental and social regulations as well as international standards and refrained from investing in companies associated with weapons and nuclear weapons. After the investment phase, the Company continued to actively promote the sustainable development of its investee companies and the community and monitored these companies' ESG performance annually.

2023 marked a significant year for SSIAM's ESG efforts in developing an ESG management system. SSIAM has provided training programs for its ESG expert team, with plans to further involve the Principal Investment division and develop an internal ESG statement endorsed by

both the leadership and the Principal Investment in the time to come. SSIAM has also initiated internal ESG data collection and evaluation to monitor investee companies.

SSIAM not only integrated ESG considerations into its core business activities but also strived to contribute to environmental improvement and societal equality by participating in initiatives promoting Vietnam's transition into a sustainable economy. In 2023, SSIAM joined the Ministry of Finance, the State Securities Commission, and the Ho Chi Minh City Stock Exchange on a business trip to Europe to support the development of green bonds in Vietnam. SSIAM also participated in the "Development of a sustainable corporate bond market" forum organized by the Government Portal, which brought together government representatives, National Assembly delegates, economic experts, finance companies, etc., to discuss critical issues related to the corporate bond market and support government reformations to enhance transparency and investor security.

### PAN GROUP JOINT STOCK COMPANY

In addition to its core business activities, SSI's affiliated company, PAN Group Joint Stock Company (HOSE: PAN), operates in the agricultural, food processing, and packaging sectors. Given PAN's significant environmental and social impacts, SSI, as a major shareholder holding over 10% of PAN's capital with four of its representatives on PAN's Board of Directors, has actively supported and guided PAN's business trajectory towards sustainable development to create positive societal impacts. PAN's effective and practical

sustainable practices have long garnered international recognition, as evidenced by its participation in the COP28 conference in Dubai, where the Company and Standard Chartered Bank signed a memorandum of understanding (MOU) to join hands in implementing ESG-aligned financial solutions and services. This MoU not only demonstrates its ability to access green funding in the international financial market but also highlights the capacity of financial institutions to support ESG-aligned projects.

## 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 AT SSI

In pursuit of fostering awareness of anti-corruption, all of SSI's personnel are consistently reminded, trained, and communicated with to ensure understanding and adherence to the Company's internal policies and regulations, including the Code of Ethics, Anti-Corruption Policies and Practices, Procurement Process, Payment Process, etc. By ensuring the comprehensive implementation of these policies and regulations and the adoption of responsible governance and business practices, SSI has yielded positive results in its anti-corruption and compliance risk mitigation efforts, thereby solidifying the Company's reputation and standing among stakeholders.

SSI effectively communicates its message about its stance against bribery and corruption to its entire workforce with the following key points:

Any form of giving and receiving of bribes is strictly prohibited, including offering, promising, or receiving anything of value (whether in the form of cash or disguised as goods, services, tourism or entertainment vouchers, etc.) directly or indirectly to obtain or retain business or gain undue advantages from government officials and their families, business partners, associates as well as third parties, or through third parties.

Any form of "lubrication" payments to facilitate and expedite routine work between company employees and government officials is also strictly prohibited.

Employees found engaging in or facilitating bribery or corruption, or failing to adhere to the Company's anti-corruption and bribery policies, will be subject to disciplinary actions up to the termination of their contract or dismissal.

Third parties (including intermediaries, vendors, agents, and business partners) are also obligated to uphold appropriate anti-bribery and corruption policies and procedures. Upon establishing relationships with the Company, all third parties are subject to assessments and appraisals and are bound to comply with anti-bribery and corruption regulations.

Recruitment and job opportunities: All candidates, regardless of permanent or temporary positions, who are referred to and/or connected to clients, leads, or government officials, are subject to pre- and post-employment evaluations and control measures.

Dedicated reporting channels are provided for both employees and external individuals to report violations or misconduct related to the ethics and conduct of SSI's employees. The Company also has appropriate measures in place to safeguard the confidentiality of whistleblowers and protect them from personal victimization or retaliation.



The Code of Ethics and Anti-Corruption Policies are publicly available on the Company's website, ensuring that shareholders, investors, customers, and other stakeholders can easily access and stay informed.

In its efforts to mitigate and manage compliance-related risks, including those associated with corruption and bribery, SSI has implemented the following solutions:

Operational process and system design with cross-checking mechanisms between individuals and departments to enhance internal oversight, minimize power abuse, and facilitate early detection of possible violations;

Process development and regular review to ensure compliance with the law and operational realities;

Enhanced employee compliance awareness through additional offline and online compliance training and communication programs. Existing compliance training software and continuously upgraded training programs to ensure all employees can participate in these programs and stay updated on legal regulations and company policies;

Meticulous maintenance and development of the three-line-of-defense system to ensure control throughout the process, from initial input and business functions undergoing risk assessment and analysis conducted by the Risk Management Department for zoning and classification of compliance risks, followed by post-control by the Compliance and Internal Audit units;

Technology and software development for automated compliance controls, warning functions, and report generation for management tasks;

Strict disciplinary measures for violations of company regulations.

In 2023, SSI conducted periodic and topic-based independent audits to maintain inspection of compliance with internal processes, regulations, and relevant laws, providing reasonable assurance of compliance across all organizational levels. Based on assessments derived from control rounds, the Compliance unit also advised relevant units to modify workflows for enhanced prevention and timely detection of potential risks.

As such, SSI reported zero corruption cases during the year.



**GRI 300  
ENVIRONMENT  
STANDARDS**

## 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.

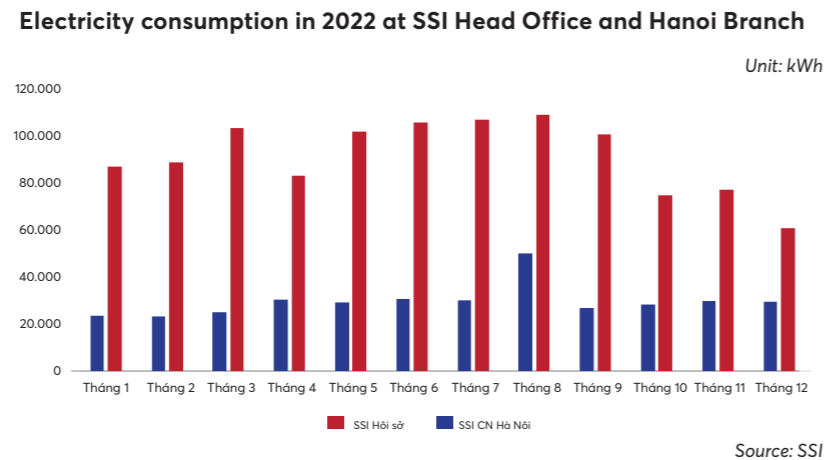
### Reporting scope

GRI 302 - 1: Energy consumption within the organization

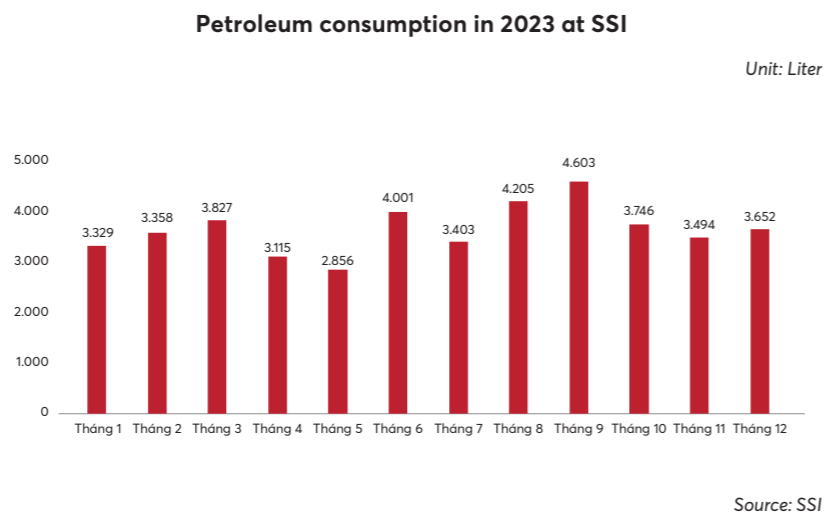
# ELECTRICITY AND FUEL CONSUMPTION STATISTICS AT SSI

SSI conducted the electricity and fuel usage follow-up monthly. The statistics were limited to two key business locations with the highest rate of personnel, namely at Head Office at 72 Nguyen Hue, District 1, Ho Chi Minh City and Hanoi Branch at 1C Ngo Quyen, Hoan Kiem District, Hanoi.

In 2023, total electricity consumption at these two locations was kWh 1,446,423 (increased slightly compared to kWh 1,409,968 in 2022). Details by month are as follows:



In addition, in 2023, the Company only consumed 43,811 liters of gasoline in Hanoi and Ho Chi Minh City (increasing by 8% compared to 2022), mainly serving officers for business purposes or meeting customers in the inner city and neighboring cities. The amount of gasoline consumed decreased in 2023 because the Company encouraged employees to organize online meetings for cost & time saving.



# SOLUTIONS FOR ELECTRICITY AND PETROLEUM SAVING

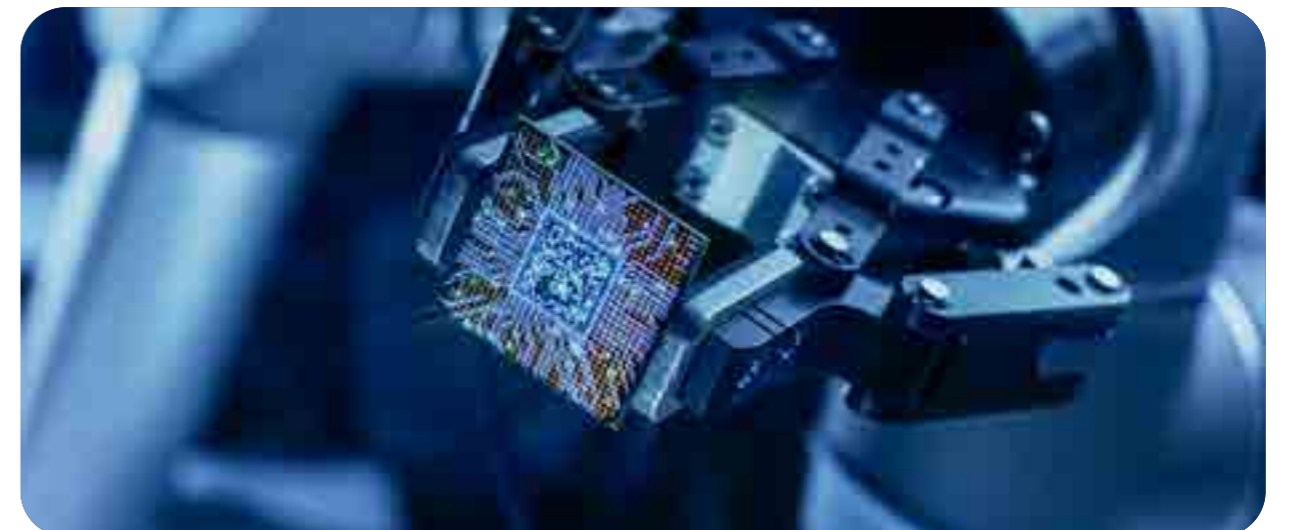
SSI implemented some methods to control and save electricity consumption at the Head Office, Branches and Transaction Offices as follows:

- Monitoring and making maintenance plans for machinery, equipment and air-conditioning system, requesting the suppliers to periodically clean the equipment to enhance service life and save electricity consumption;
- Supervising to reasonably use the electrical devices and air-conditioners on demand. Issuing the regulation and conducting a daily inspection on switching off all electrical devices after work (the whole air-conditioning systems shall be switched off after 18:00 everyday);
- Raising the employees' awareness of energy saving in terms of electricity and petroleum through internal newsletters and internal communication activities.

The Company also has invested in the online conference meeting system with modern equipment at all Branches, Transaction offices to facilitate internal meetings and meetings with domestic and international partners; reduce the frequency of travel by motorcycles, cars or airplanes for decreasing gasoline costs for the Company and reducing emissions to the environment. Since 2020, the air travel of SSI's staff was very limited due to the impact of the Covid-19 pandemic, many face-to-face activities were quickly transferred online. The pre-existing information technology infrastructure of SSI was brought into full play as soon as the epidemic occurred, such as opening bandwidth, VPN, telephone systems, video calls, document sharing among members, etc., to ensure all activities are conducted smoothly, securely and safely on the online platform. All employees were supported in terms of technology infrastructure to not interrupt work. The epidemic that has lasted for the past two years has contributed significantly to changing the working habits of the Company's personnel in the direction of restricting travel, optimizing online working tools, and achieving efficiency in working time as well as contributing to reducing fuel consumption and electricity.

Through SSI's internal communication channels, many creative activities such as minigames and infographics to share important information to use energy efficiently in the office have been continuously implemented to achieve a common goal of raising awareness of all SSI employees, creating changes in the Company related to energy saving.

In parallel with propagating, disseminating and raising awareness with SSI members about efficient energy saving, the Company also focuses on supporting and sharing information about energy-saving products that can be used for energy-saving purposes at home. From there, both businesses and employees raise awareness and form energy-saving habits. The Earth Hour campaign is also spread regularly and has many annual activities, becoming an annual event that is shared and responded internally.



## GRI 306 EFFLUENTS AND WASTE

### Management approach

SSI minimizes the impacts on the environment through communication to raise employees' awareness of reducing emissions at workplaces.

As a financial service institution, SSI determines that the effluents and waste are mainly generated by employees' daily activities. The Company has not conducted detailed monitoring of sewage sources by quality and location.

Some solutions to reduce waste:

- For ordinary solid waste, such as printing paper, stationery, plastic bottles, etc.
  - Propagating to reduce printing, using software to effectively archive documents, saving printing papers as well as hard-copy archive space;
  - Reusing all kinds of plastic stationery;
  - Reducing the use of plastic bottles by encouraging employees to use their own cups, gifting cups to employees, installing shared water supply bottles at offices and meeting rooms instead of bottled water;
  - Collecting, classifying and disposing waste at the end of the working day by sanitary workers.
- For gas waste, SSI reduces the waste generated from vehicles through promoting online meetings, work exchanges based on information technology platforms to decrease traveling and gas emissions to the environment.



## 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 2023, SSI had no recorded case related to violation of environmental laws and regulations.

Within the framework of the digital transformation strategy at the Company, the "SSI E-Office" project was initially launched to support the effective use of resources and cost-saving, significantly contributing to the Company's sustainable development strategy. These activities, with careful preparation, have also promoted the efficiency of the Company's activities in the process of dealing with the pandemic.

In addition, SSI's internal communication activities also focused on environment protection activities, such as useful "tips" every month related to the reuse of objects, use of personal cups, effective methods of online meetings or optimization of technology resources in the Company. These activities were always conducted synchronously during the year in parallel with operating activities implemented by the Support units for environmental protection which is an integral part of the sustainable development campaign pursued by SSI during the past years.

As a business with a large number of customers, in recent years, SSI's gifts for customers also encourage and spread awareness of environmental protection, meeting the 3R criteria of a green product (Reduce – Reuse – Recycle). Gifts are packed with reusable and recyclable packaging such as non-plasticized paper boxes, recyclable plastic boxes, eco-friendly glass, etc. In particular, SSI minimizes the use of plastic bags and replaces them with products using recycled bamboo and paperboard; canvas bags and non-woven fabrics, etc. – materials that are friendly and safe for humans and the natural environment.





**GRI 400  
SOCIAL  
STANDARDS**

## 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.

### Phạm vi báo cáo

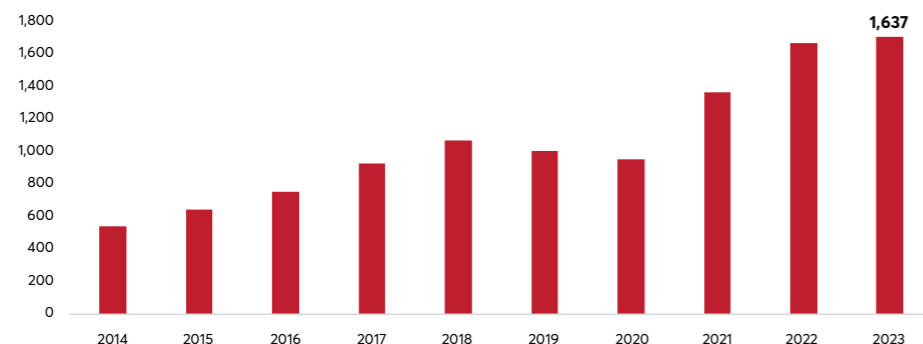
- GRI 401-1: New employee hires and employee turnover
- GRI 401-2: Benefits offered to full-time employees by location

## PERSONNEL STRUCTURE

By the end of December 2023, the number of SSI employees reached 1,637 people a slight increase compared to the end of 2022 of 1,603 people.

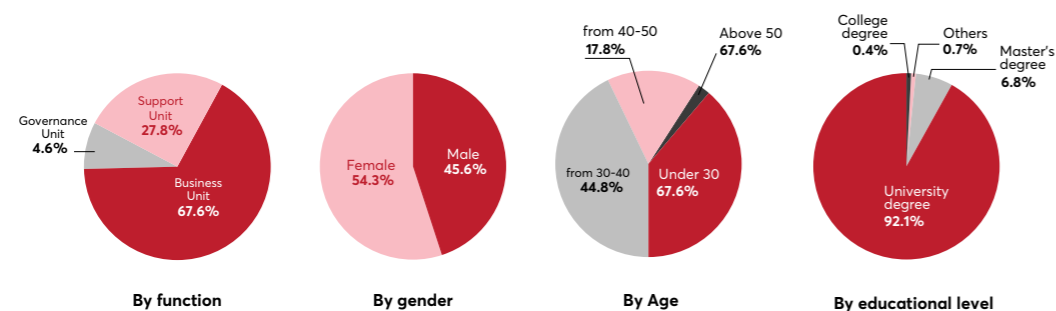
In which, employees from Business Units accounted for 67.6% of all SSI resources. In terms of qualification, the proportion of personnel having undergraduate and graduate degrees was significantly high at 98.9%. In terms of age, SSI's workforce belonged to young workers with 80.7% of employees under 40.

Number of SSI personnel over the years



Source: SSI

Personnel structure in 2023



Source: SSI

## TALENT SELECTION

The Company believes that an increase in the number of new employees with experiences in prestigious domestic and foreign organizations, combined with SSI's experienced senior employees, will create an outstanding power to execute and realize the Company's development strategies during each period.

The Vietnam stock market in particular and the financial market in general in recent years have always witnessed fierce competition not only in providing products and services to customers but also in the labor market through many attractive policies and programs to attract experienced personnel in the industry. In addition, the need to develop new business segments, product development, digital transformation, etc. also causes SSI to face competition not only in the Banking and Finance industry, but also in the field of technology, startups, etc. This requires that the Company's talent attraction activities not only stop at finding candidates to meet current needs, but also need to build human resources to supplement the team in the future.

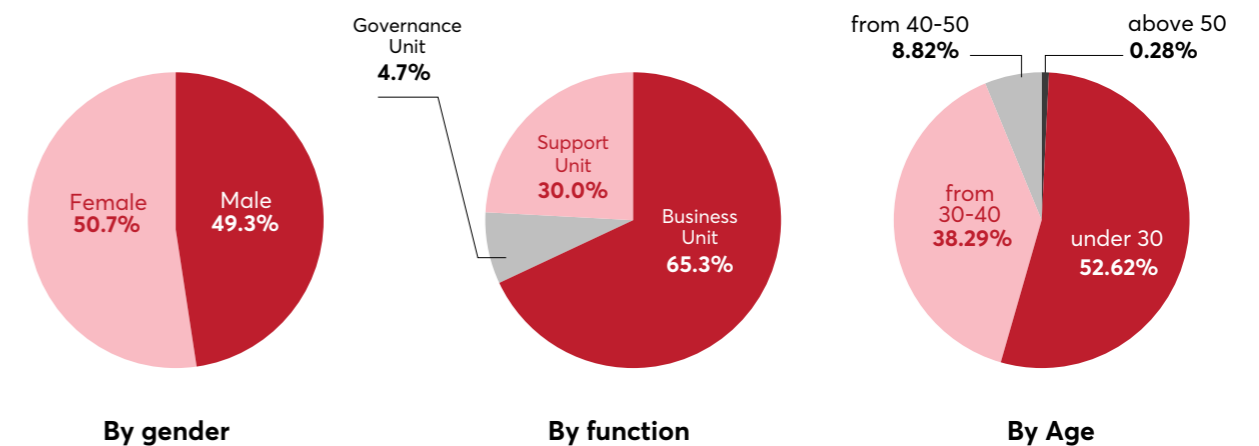
programs in the field of economics, finance, technology in Vietnam, etc., in the direction of building a strong recruitment brand, attracting young, dynamic and creative human resources. For many years, SSI has participated in sponsoring several securities investment competitions and student career seminars; developing products to familiarize themselves with the stock market, organizing business tour programs, interns, etc. These activities not only serve the purpose of recruiting personnel, but also contribute to building the investor community with a focus on the young generation, bringing securities closer to the people, towards a sustainable development of the stock market.

SSI has developed and completed many online job posting and application channels; connected with recruitment communities; effectively cooperated with partners in the field of recruitment to approach potential candidates. Recruitment opportunities at the Company are always guaranteed to be fair to all people. The criteria set for recruitment is built and applied to ensure transparency and fairness, providing equal opportunities for candidates, as well as continuing to affirm new members' trust and pride for joining SSI. In addition, the Company also continued to coordinate with many major universities across the country and international student organizations in order to deploy a series of multi-dimensional and annual cooperation

In 2023, SSI welcomed 363 new members, a strong growth compared to the number and demand of previous years. The significant increase in the proportion of new staff helped strengthen the workforce and replace personnel to meet the Company's development strategy. Talent attraction activities have performed well in the role of ensuring resources for the job as well as building a solid foundation for new stages of development, meeting the personnel needs of SSI's departments.

In terms of structure, 65.3% of the new recruits are for the Business Units. The members' main age group is mostly under 40 accounting for 99.72% in total with the appropriate distribution between the candidate's gender (male: 49.3%, female: 50.7%)

Newly recruited personnel structure in 2023



Source: SSI

The Company continues to be awarded in the "Top 50 Vietnamese Employer of Choice" within the framework of the annual survey on the best places to work in Vietnam 2023 conducted by Anphabe

**GRI 401  
EMPLOYMENT**

# IMPROVING EMPLOYEES' LIVING STANDARDS THROUGH A COMPREHENSIVE REMUNERATION SYSTEM

In 2023, SSI continued to successfully issue 8.4 million ESOP shares and nearly 156 billion VND in benefits for full-time employees. This benefit includes compulsory insurance; Holiday and New Year bonuses; 13th month salary; seniority bonus; Aoncare health insurance; phone cards, training costs; etc.

**Benefits offered to full-time employees by location**

Location	Benefits by cash (unit: VND)	ESOP shares
The South	63,778,085.022	1,683,000
The North	92,317,783,238	6,738,000
<b>Total</b>	<b>156,095,868,260</b>	<b>8,421,000</b>

SSI not only focuses on financial benefits but also on companionship, sharing, and supporting each employee in all aspects of life. The health of SSI's staff is always given the highest priority, including both physical and mental health. In terms of physical health, SSI provides health insurance for all official employees and organizes medical health check-ups periodically to ensure that all employees are in good health. This helps them to manage their workload while also fulfilling their responsibilities towards their family and society. SSI offers its employees the opportunity to participate in various sports clubs such as jogging, football, and badminton after work. These clubs help reduce employees' stress levels and increase camaraderie within the Company. Additionally, Internal Communications shares health news on nutrition, exercise, and prevention of seasonal diseases through various channels such as email and Facebook. Health seminars are also given to provide tips on maintaining a healthy lifestyle, managing stress, and achieving work-life balance. These programs, which are well-received by SSIs, are offered both online and offline, driving the Company to continue to increase staff's health and mental benefits.

**GRI 401  
EMPLOYMENT**

# LABOR TURNOVER

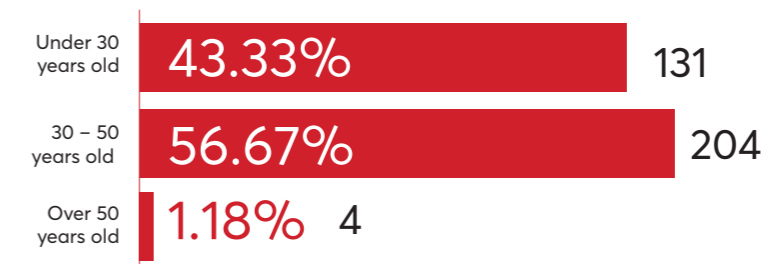
In 2023, Vietnam Stock Market continued to witness fierce competition between securities companies, especially foreign ones with advantages of low-cost capital or the ones with capital from banks, etc. The competition was not only on products/services offered to clients, but also on the labor market through attractive commission policies and easier existing conditions for brokers to attract human resources from the leading companies.

In addition, the need to develop new business activities and apply high technology to business and operations, makes the competition in recruiting IT personnel more intense than ever. SSI not only competes with competitors in the financial, securities and banking industries, but also expands to technology companies and startups.

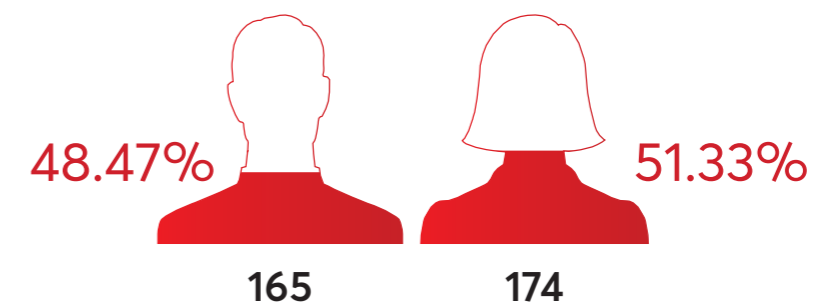
In order to face with risks and challenges in stabilizing and maintaining the team, SSI has implemented many solutions to minimize the number of employees quitting during the year such as reviewing the payment policy, especially for business units; organizing personnel engagement activities in the context of the epidemic to increase the cohesion of each individual with the organization; focusing on taking care of the work-life balance of the employees, as well as working with consulting companies to review human resource policies to suit the new context.

During the year, SSI had a total employee turnover of 339, accounting for 21.1%.

The turnover rate at SSI in 2023:



By age



## 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 3.2 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.

### Phạm vi báo cáo

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

# BUILDING A CONTINUOUS LEARNING ORGANIZATION

Having clearly identified that human resources are one of the key competitive factors, the Company focuses on developing a highly qualified team to adapt to the increasingly difficult demands of the market. In addition to the careful selection from the beginning stage, SSI always encourages and creates the best conditions for personal development in both soft skills and professional qualifications, which are suitable for each position and level of work through training courses under the Company’s Training Program, including compulsory training courses required by the State Securities Commission, training courses on specialized skills, training programs to develop highly applicable management skills (customer management, team management and organization management). These courses allow employees to have stable expertise, understand and apply well management skills, develop a long-term vision to make professional progress and achievements, while maintaining a long-term commitment to the organization.

Internal training has been promoted through new recruit training programs that are generally applied to employees as well as tailored for each Unit/Department. Professional seminars and training have created favorable conditions for employees to quickly catch up with work, develop professional expertise, share experience, provide spiritual connection, and together create a “transparent, honest, effective, creative” working environment.

The online training system SSI E-Learning has demonstrated its effectiveness at the highest level as a convenient anytime/anywhere learning tool for employees, setting up an environment that enhances each individual’s “self-study, self-research”, creates a more flexible learning method in terms of time, place and interaction in the learning process and update faster requests from the organization. In 2022, the Company added more than 20 new training courses on the SSI E-Learning system including orientation training, general knowledge training, skills training, etc. with thousands of participants. SSI E-learning has become a convenient and fast channel for sharing and exchanging expertise and skills amongst participants and trainers.

In 2023, SSI spent over VND 3.2 billion on training activities, organizing 103 training courses with nearly 50 thousand hours of training, corresponding to each employee participating in approximately 30 hours of training during the year.

In addition to training and development activities, 100% of SSI’s employees continue to have their performance review on the PMS system or a dedicated grading test (twice per year). Detailed information will be presented in the next part of the report.

## 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 2023, 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

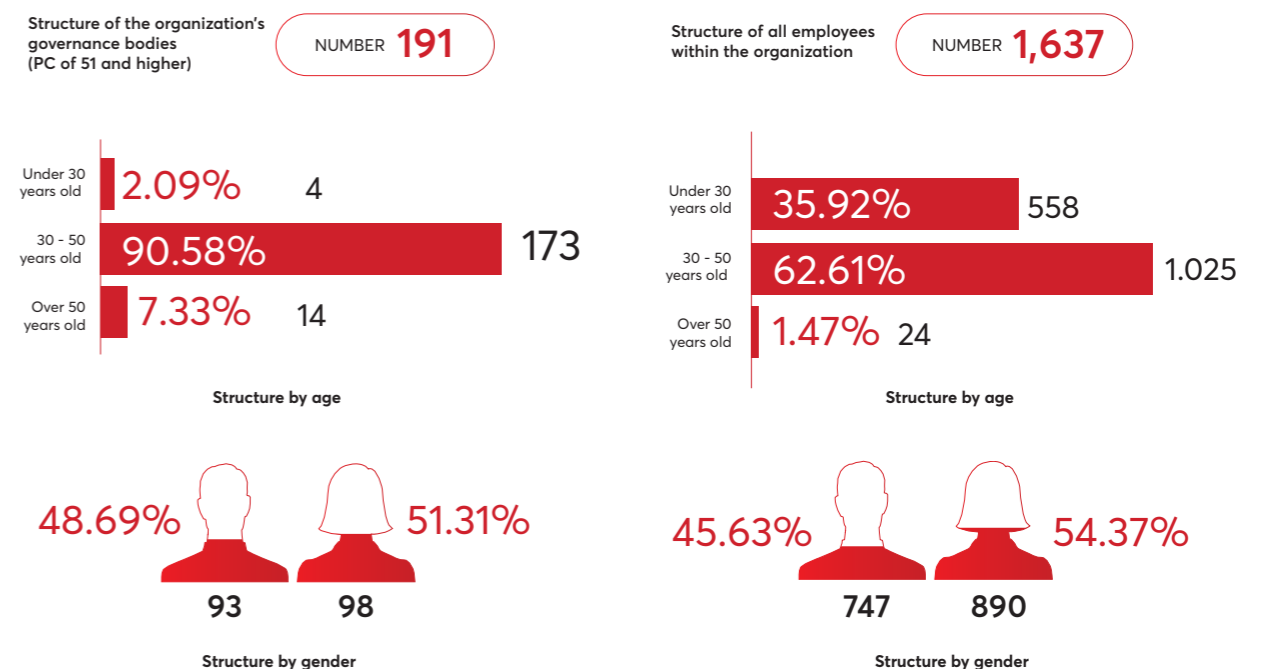
GRI 405-1: Diversity of governance bodies and employees

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

# LABOR STRUCTURE OF GOVERNANCE BODIES AND EMPLOYEES

In 2023, the number of leaders (from primary management level and above) is 191 people, accounting for approximately 11.7% of the total number of employees, most of whom are in the group of 30 – 50 years old (92.67 years old). Female management accounted for 51.31%.

### Information on Management and Employee Diversity



**GRI 405**  
**DIVERSITY AND EQUAL OPPORTUNITY**

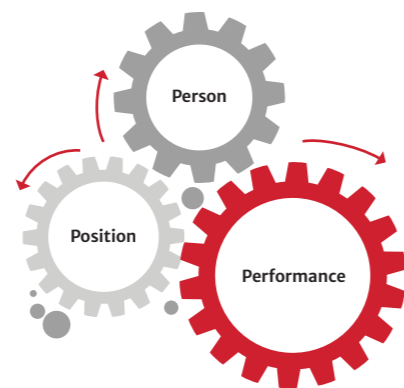
# ENSURING INCOME AND ECONOMIC BENEFITS OF PERSONNEL BASED ON PERFORMANCE

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.

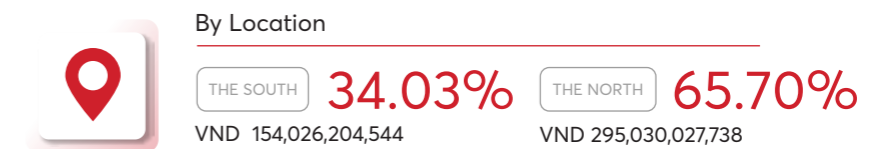
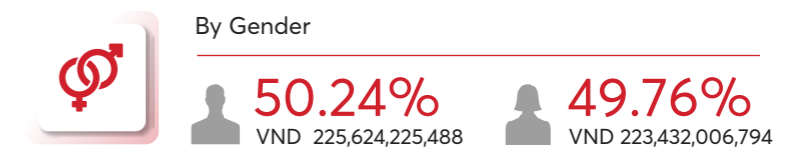


Basic salary and direct cost for employee's structure by gender and by operation locations are as follows:

**Basic salary** (Unit: VND)

Total basic salary:

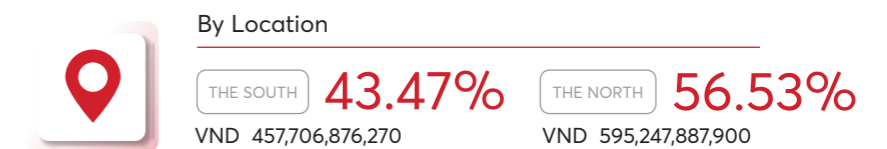
**VND 449,056,232,282**



**Direct costs for human resources** (Unit: VND)

Total direct costs for human resource

**VND 1,052,954,764,170**



Recent policies and activities in 2023 further reinforced the features of corporate culture, and built confidence for employees, thereby increased the solidarity, professionalism, and enthusiasm at work of each SSI's individual, while created the harmony, unity and team spirit imbued with SSI's identity.

## 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

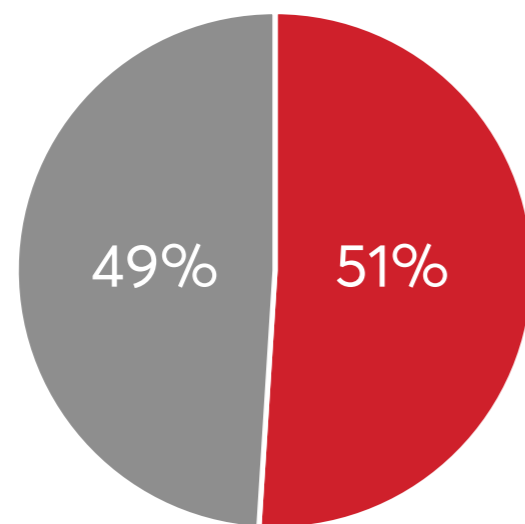
GRI 413 – 1: Operations with local community engagement, impact assessments, and development programs.

As a market leader, SSI recognizes that corporate responsibility transcends driving business growth to further entail guiding long-term economic, environmental, and societal advancements for the country.

Driven by the vision of a prosperous and resilient Vietnam and the values cultivated throughout its 23-year history, SSI has dedicated over VND 142 billion of its budget to community work in the hope of launching and supporting meaningful and impactful charitable programs. These programs focus on sustainable activities that create long-lasting impacts for the development of provinces and cities across the country. SSI also remains committed to readily responding to any critical national challenge.

Guided by this strategy, SSI allocated over VND 4.82 billion of its budget for community initiatives in 2023, with 51% of the budget dedicated to educational development and investments in the younger generation, and the remaining 49% served as funding for social welfare programs.

2023 community work budget allocation



■ Social welfare activities    ■ Education development and investment for younger generation

## CONTINUING TO CULTIVATE AND DEVELOP FUTURE GENERATIONS

SSI believes that investing in people is crucial for fostering Vietnam’s capable future human capital, thereby contributing to the nation’s future. As such, education remains a top priority for SSI, reflecting its community-first guiding principle. Since 2006, SSI has dedicated over 36% of its budget to funding educational development activities through projects such as building schools, supporting underprivileged students, granting scholarships to high-achieving students, and encouraging Vietnamese international students.

Given its focus on cultivating the next generations, particularly well-trained and high-quality young human resources, in 2023, SSI sponsored various initiatives, most notably:

- Supporting the Vietnamese Youth and Students Association in the United States to provide career guidance and support the development of innovative business ideas, thereby empowering Vietnamese talents to shine and succeed;
- Sponsoring nationwide student talent contests to provide opportunities for students across all fields to showcase their talents;
- In addition to educational investment activities, in 2023, SSI also paid special attention to disadvantaged children by:
  - Partnering with Nguoi Lao Dong (The Worker) Newspaper to sponsor scholarships for ethnic minority and economically disadvantaged students to enhance education quality in underprivileged areas and encourage further study;
  - Sponsoring the construction of flood-resistant houses through the program “Điểm trường vượt lũ” (Flood-resilient schools) initiated by Tuổi Trẻ News to support teachers, students, and disadvantaged households residing makeshift houses in flood-prone areas in Ha Nam province;
- Sponsoring 200 scholarships for students facing hardships who demonstrate academic excellence and motivation;
- Supporting underprivileged children through the program “Cặp lá yêu thương” (Stronger Together) to provide educational opportunities and encourage motivation;
- Handing out gifts to children in Tan Hong district, Dong Thap province, on the occasion of the Mid-Autumn Festival;
- Collaborating with the Youth Union of the News Department, VTV Digital Youth Union, and the Youth Union of Mu Cang Chai district, to organize the program “Đông Ấm Vùng Cao” (Warm Highlands Winter) for students at Ta Ghenh primary boarding school in Nam Co commune, Mu Cang Chai district, Yen Bai province.

## PROMOTING AND SUPPORTING SUSTAINABLE DEVELOPMENT AND POVERTY REDUCTION

By effectively optimizing costs, SSI significantly expanded its efforts in promoting sustainable development and poverty reduction.

Driven by its principle of creating lasting value for society, the Company consistently remains a forerunner in local disaster prevention, focusing on community support initiatives dedicated to enhancing knowledge, economic productivity, and the working environment for the people. Following the philosophy of empowering communities for long-term growth, all projects are carefully selected to ensure that they provide additional and practical resources for long-lasting local economic development. In its second time engaging in the project “Silviculture Resources – Green Sea Component” for Brigade 146, SSI aimed to contribute to the Truong Sa’s greening efforts, supporting soldiers and residents to strengthen their morale in their tireless mission of safeguarding national sovereignty, improving environmental landscapes, enhancing the physical and mental well-being of inhabitants to create the sense of security in daily life and upholding national sovereignty. By joining hands in planting trees, the project also contributed to environmental restoration and protection from constantly harsh weather conditions, thereby improving the livelihoods of the soldiers and residents of Truong Sa while solidifying Vietnam’s sovereignty on the islands.

Embracing its unwavering 23-year commitment to building a prosperous Vietnam, SSI will continue to evolve to support the communities, share their burdens, and uphold its social responsibility under the guiding principle of “We strive to better the communities in which we work”.

## GRI 418 CUSTOMER INFORMATION SECURITY

### 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

# INFORMATION SECURITY & CYBER SECURITY RISKS

In 2023, Vietnamese enterprises and international businesses witnessed alarming trends in cybersecurity risks. Many attacks from international hackers in a variety of forms target Vietnamese companies, especially businesses in the financial sector. Fully aware of the risks from these attacks, SSI’s information security system continuously strengthens its defense capabilities, minimizing risks for customers and ensuring business continuity for SSI. SSI’s unwavering commitment to cybersecurity remains steadfast as the Company continues to adapt, innovate, and safeguard the interests of its stakeholders in an ever-evolving digital landscape

## CYBER-ATTACKS

SSI continued to maintain and enhance our information security strategy to minimize the time to detect and respond to information security incidents. The key objectives achieved are as follows:

- Continuously adjusted the information security policy;
- Actively conducted threat hunting on SSI information systems;
- Continuously improved visibility in network and endpoint monitoring;
- Released internal Red Team hunting, focusing on penetration testing of systems with different levels of software security to detect, prevent and remove security vulnerabilities;
- Focused with automation strategy in operations and incident response;
- Participated in cyber defence exercises twice times;
- Effectively thwarted two targeted attacks;
- Embedded DevSecOps into the CI/CD pipeline, streamlining end-to-end automation in in-house system development;
- Reviewed and improved technology facilities, successfully achieving compliance with Decision 379QD-2021-UBCK (56 articles).



## INSIDER THREAT

Continuing the strategic objectives established in 2022, SSI continued to strengthen its activities aimed at reducing the impact of insider threats:

- Continuously adjusted the Data Loss Prevention (DLP) policy;
- Continuously adjusted policies for monitoring abnormal user behaviour;
- Completed the Information Security Awareness project, following the People-centric security strategy direction.

**Looking forward to 2024, SSI will continue to maintain its focus on both external and internal protection.**

### CYBER-ATTACK

- Intensifying the automation strategy in operations and incident response;
- Concentrating on improving cyber-attack detection and prevention capabilities, especially enhancing anomaly detection and visibility in network and endpoint monitoring;
- Conducting offensive and defensive drills to identify vulnerabilities and plan remediation;
- Enhancing recovery processes and procedures to ensure timely restoration of systems or assets affected by cybersecurity incidents.

### INSIDER THREAT

- Improving People-centric security, treating people as an important security perimeter, enabling each employee to have autonomy in handling information, using devices, and adopting security measures.

### TECHNOLOGY RISK AND AWARENESS RISK:

- Researching and implementing the latest technology for high availability and redundancy, particularly focusing on instant recovery;
- Refreshing and fine-tune the solution architecture, leveraging the latest technology advancements.

## GRI 419 SOCIO-ECONOMIC COMPLIANCE

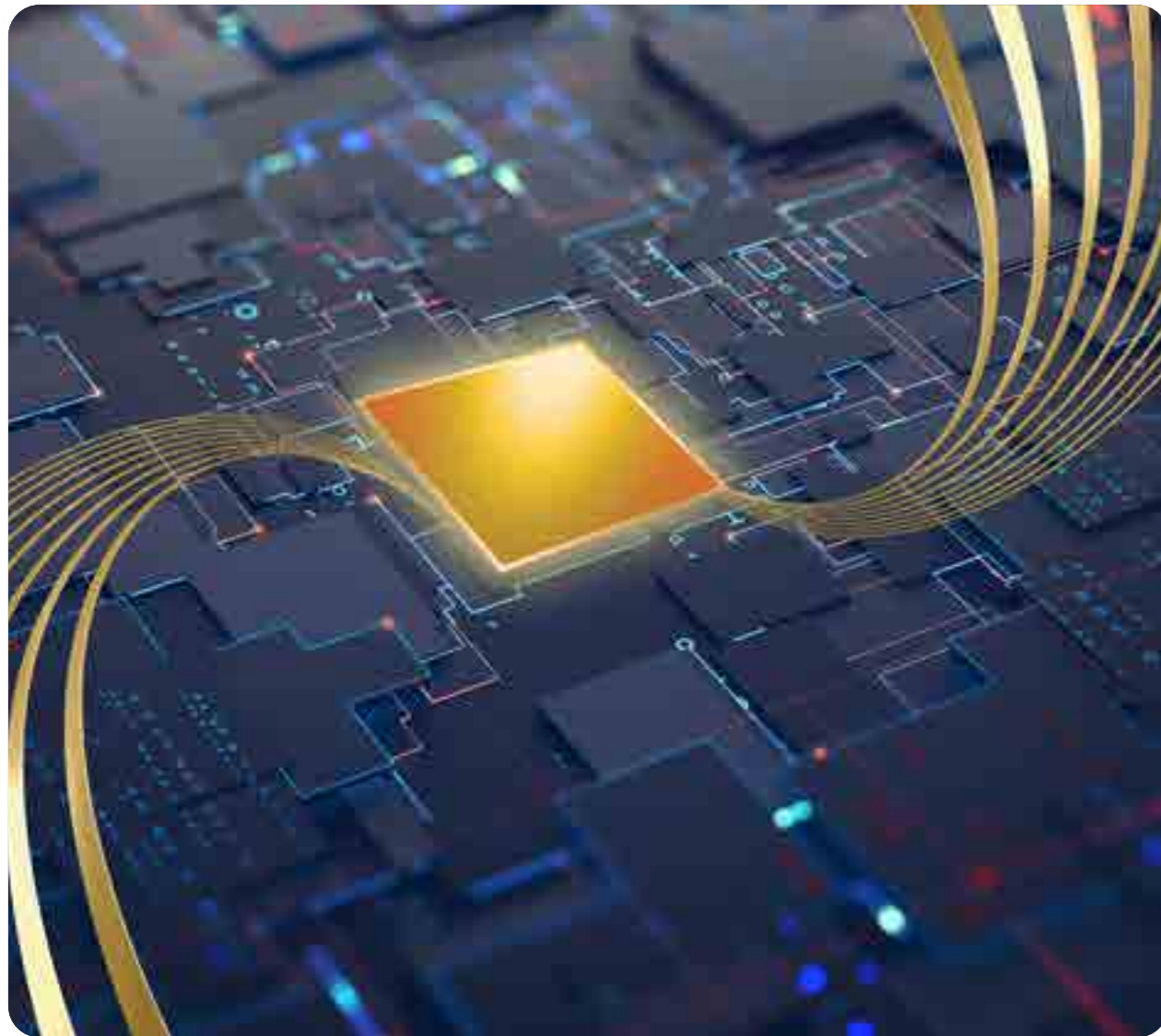
### Management Approach

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 2023, 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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