

STATE SECURITIES COMMISSION OF
VIETNAM
STATE SECURITIES INSPECTORATE

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, October 23, 2026



DECISION

On the Imposition of an Administrative Penalty

THE CHIEF INSPECTOR OF THE STATE SECURITIES INSPECTORATE

Pursuant to Articles 57, 68, 70, 78 and 85 of the Law on Handling of Administrative Violations No. 15/2012/QH13, as amended and supplemented by Law No. 67/2020/QH14 and Law No. 88/2025/QH15;

Pursuant to the Government's Decree No. 118/2021/ND-CP dated December 23, 2021, detailing a number of articles and measures for implementing the Law on Handling of Administrative Violations, as amended and supplemented by Decree No. 68/2025/ND-CP and Decree No. 190/2025/ND-CP;

Pursuant to the Government's Decree No. 189/2025/ND-CP dated July 1, 2025, detailing the Law on Handling of Administrative Violations regarding the authority to impose administrative penalties, as amended and supplemented by Decree No. 311/2026/ND-CP;

Pursuant to the Government's Decree No. 156/2020/ND-CP dated December 31, 2020, prescribing administrative penalties for violations in the securities and securities market sector, as amended and supplemented by Decree No. 128/2021/ND-CP;

Based on Administrative Violation Record No. 18/BB-VPHC dated September 24, 2026;

HEREBY DECIDES:

Article 1.

1. To impose an administrative penalty on the following organization:

Name of organization: SmartInvest Securities Joint Stock Company (the "Company").

Head office address: No. 220, 222 and 224 Nguyen Luong Bang Street, Dong Da Ward, Hanoi City.

Enterprise Registration Certificate: Enterprise Registration No. 0102111132, initially issued on December 13, 2006, with the 7th amendment dated December 17, 2025; issuing authority: Hanoi Department of Finance.

Securities Business License: No. 38/UBCK-GPHDKD dated December 26, 2006; latest amended License No. 129/GPDC-UBCK dated December 3, 2025; issuing authority: State Securities Commission of Vietnam.

Legal representative: Ngo Thi Thuy Linh Gender: Female

Position: Chairwoman of the Board of Directors.

2. Administrative violation committed:

Reporting inaccurate information.

The Company submitted a report containing inaccurate information, as identified in the minutes of the working session held on November 11, 2024, between the Company and the State Securities Commission of Vietnam, regarding the Company's use of funds and assets to secure obligations payable by other parties.

3. Applicable provision:

Clause 3a, Article 43 of Decree No. 156/2020/ND-CP, as supplemented by Point b, Clause 34, Article 1 of Decree No. 128/2021/ND-CP.

4. Aggravating circumstances: None.

5. Mitigating circumstances: None.

6. Penalties and remedial measures imposed:

a) Principal penalty: Monetary fine.

Specifically, a fine of VND 150,000,000 (One hundred and fifty million Vietnamese dong).

b) Additional penalties: None.

c) Remedial measure:

The Company is required to submit an accurate report containing the prescribed information in accordance with Clause 4a, Article 43 of Decree No. 156/2020/ND-CP, as amended and supplemented by Point c, Clause 34, Article 1 of Decree No. 128/2021/ND-CP.

The time limit for implementing the remedial measure and other matters directly related to its implementation shall comply with Clause 3, Article 51 of Decree No. 156/2020/ND-CP, as amended and supplemented by Point a, Clause 42, Article 1 of Decree No. 128/2021/ND-CP.

All expenses incurred in implementing the remedial measure shall be borne by the organization specified in this Article.

Article 2. This Decision shall take effect from the date of its signing.

Article 3. This Decision shall be:

1. Delivered to Ms. Ngo Thi Thuy Linh, the legal representative of the organization subject to the administrative penalty specified in Article 1 of this Decision, for implementation.

SmartInvest Securities Joint Stock Company, as specified in Article 1, shall strictly comply with this Decision on the imposition of an administrative penalty. If SmartInvest Securities Joint Stock Company fails to voluntarily comply within the prescribed time limit, enforcement measures shall be taken in accordance with the law. In addition, for each day of late payment of the fine, SmartInvest Securities Joint Stock Company shall be required to pay an additional amount equal to 0.05% of the outstanding fine.

SmartInvest Securities Joint Stock Company, as specified in Article 1, shall pay the fine to the State Treasury of Region I, located at No. 18 Giai Phong Street, Kim Lien Ward, Hanoi City, or into Account No. 7111 of the State Treasury of Region I at the bank, within 10 days from the date of receipt of this Decision.

SmartInvest Securities Joint Stock Company has the right to lodge a complaint or initiate an administrative lawsuit against this Decision in accordance with the law.

2. Sent to the State Treasury of Region I for collection of the fine.

3. Sent to Mr. Le Chien Thang, Deputy Chief Inspector of the State Securities Inspectorate, for implementation.

Recipients:

- As stated in Article 3;
- Chairperson of the State Securities Commission of Vietnam (for reporting);
- Mr. Bui Hoang Hai, Vice Chairperson of the State Securities Commission of Vietnam (for reporting);
- Large-Scale Public Companies Management Division (for information);
- Archives: VT, HS (08 copies).

CHIEF INSPECTOR

(Signed and stamped)

Pham Thi Hanh Huong