

## 1. CHANGES REGARDING UNDERLYING SECURITIES TRADING UPON KRX SYSTEM TRANSITION

No.	Content	Criteria	Current regulations	Changes regarding upon KRX system transition
1	ATO/ATC periodic order matching sessions	Priority order	ATO/ATC orders are prioritized over limit orders when matching orders during the periodic matching session.	ATO/ATC orders are not prioritized over limit buy orders at the ceiling price or limit sell orders at the floor price that were entered earlier. The principles of price and time priority are followed. <i>Example: If a buy order at the ceiling price was entered before ATO/ATC buy order, the buy order at the ceiling price will be prioritized for matching according to the principles of price and time priority.</i>
		Order display	<ul style="list-style-type: none"> <li>Displayed with the symbols "ATO"/"ATC".</li> <li>The best three bid, ask prices are displayed along with corresponding order volumes.</li> </ul>	<ul style="list-style-type: none"> <li>Displayed at the determined price, similar to a limit order.</li> <li>The best three bid, ask prices are displayed along with <b>the remaining volume after deducting the expected matched volume.</b></li> </ul>
		Trading unit	Only applicable to odd-lot trading.	Applicable to both round-lot and odd-lot trading. (* ) Odd-lot trading is only applicable with limit orders (LO orders)
2	LO continuous order matching session	Market order	<b>MP</b> order	<b>MTL</b> order ( <i>only the name is changed, the order's operating mechanism remains the same</i> ).
		Order modification regulations at HOSE	<ul style="list-style-type: none"> <li>HNX: Price and volume modification are allowed.</li> <li>HOSE: Order modification is not allowed.</li> </ul>	<ul style="list-style-type: none"> <li>Price or volume modification is allowed for orders on both HOSE and HNX</li> <li>Time priority of orders: <ul style="list-style-type: none"> <li>✓ Reducing the volume: Does not change the priority order.</li> <li>✓ Increasing the volume or modifying the price: Changes the priority order.</li> </ul> </li> </ul>
3	PLO post limit order	Trading regulations	PLO orders are matched immediately upon entry into the system if there is a matching	PLO orders in the post-market matched order session are divided into 2 matching phases:

No.	Content	Criteria	Current regulations	Changes regarding upon KRX system transition
	<b>session (HNX)</b>		opposing order waiting and are continuously matched.	<ul style="list-style-type: none"> <li>2:45 PM – 2:55 PM: post-market periodic matching for round lot orders</li> <li>2:55 PM – 3:00 PM: post-market continuously matching for round lot orders</li> </ul>
<b>4</b>	<b>Negotiated transactions</b>	Order entry	<ul style="list-style-type: none"> <li>The selling party enters the negotiated transaction order, and the buying party confirms the negotiated transaction.</li> </ul>	Either the selling party or the buying party can enter the negotiated transaction order, the other party confirms/rejects the transaction.
		Cancellation/modification regulations	<ul style="list-style-type: none"> <li>Executed negotiated transactions cannot be cancelled but can be modified.</li> <li>Orders are modified by canceling the old order and entering a new one, and the counterparty party must agree to the modification, and it must be approved by the Stock Exchange.</li> </ul>	Modifications or cancellations of negotiated transactions that have been executed on the system are not allowed.
		Not applicable	Securities that have been continuously suspended, halted from trading for <b>more than 25 days</b> until a price is established from the results of the round-lot matching session.	<ul style="list-style-type: none"> <li>Securities that have been continuously suspended, halted from trading <b>from 25 days</b> until a price is established from the results of the round-lot matching session.</li> <li>Between the online trading channel and the emergency order entry channel.</li> </ul>
<b>5</b>	<b>Odd-lot securities trading</b>	Trading hours	Can only be traded during the continuous order matching session (LO).	<p>Allowed to be traded during the continuous order matching session (LO) and the periodic order matching sessions (ATO/ATC).</p> <p><i>Note: During the periodic order matching sessions, only LO are allowed.</i></p>

No.	Content	Criteria	Current regulations	Changes regarding upon KRX system transition
		Cancellation/ Modification regulations	Cancellation/modification of unexecuted or partially executed orders is allowed during the continuous order matching session.	<ul style="list-style-type: none"> <li>▪ During the continuous order matching session: Cancellation/modification of unexecuted or partially executed orders is allowed.</li> <li>▪ During the periodic order matching sessions (ATO/ATC): Cancellations/Modification of orders is not allowed.</li> </ul>
<b>6</b>	<b>Restricted securities trading</b>	PCA session at HOSE	Only order matching and negotiated transactions are allowed in the afternoon session (1:00 PM – 3:00 PM)	<p>Restricted securities trading is only allowed via round-lot order matching:</p> <ul style="list-style-type: none"> <li>▪ ATO session (9:00 AM – 9:15 AM)</li> <li>▪ PCA periodic order matching sessions, each lasting 15 minutes (9:15 AM – 2:30 PM), where the first 10 minutes allow order cancellation/modification, and the last 5 minutes do not allow cancellation/modification.</li> <li>▪ ATC session (2:30 PM – 2:45 PM)</li> </ul>
<b>7</b>	<b>Foreign investor trading</b>	Room increase/ decrease	The room decreases immediately after a foreign investor's buy order is matched.	The room decreases when a foreign investor's buy order is entered into the trading system. If the order is cancelled or the volume is reduced, the room will increase accordingly.

## 2. CHANGES REGARDING DERIVATIVE SECURITIES TRADING UPON KRX SYSTEM TRANSITION

No.	Content	Criteria	Current regulations	Changes regarding upon KRX system transition
1	Trading contract code name	Principles for naming trading contract codes	<p>The trading contract code name consists of 3 components:</p> <ul style="list-style-type: none"> <li>Underlying asset (VN30/GB05)</li> <li>Product type (F)</li> <li>Expiration date: (yyymm)</li> </ul> <p><b>Example:</b> VN30 contract code: VN30F2507 Government bond contract code: GB05F2603</p>	<p>The trading contract code name consists of 6 components:</p> <ul style="list-style-type: none"> <li>Securities type: Derivative securities – 4</li> <li>Derivative securities group: Futures contract – 1</li> <li>Underlying asset: <ul style="list-style-type: none"> <li>✓ VN30: Symbol I1</li> <li>✓ GB05: Symbol B5</li> <li>✓ GB10: Symbol BA</li> </ul> </li> <li>Expiration year: Symbol increasing alphabetically ABC (2020-A; 2021-B....2039-W)</li> <li>Expiration month: (01-1; 02-2; 09-9; 10-A; 11-B; 12-C)</li> <li>Derivative securities identifier: Futures contract symbol 000</li> </ul> <p><b>Example:</b> New <b>VN30F2507</b> contract code: <b>41I1F7000</b>  New government bond <b>GB05F2603</b> contract code: <b>41B5G3000</b></p>
2	Account opening	Trading time upon account opening	Once VSDC approves the account opening, customer can trade on the next working day.	Customer can trade immediately after VSDC approves the account opening.

No.	Content	Criteria	Current regulations	Changes regarding upon KRX system transition
3	Margin	Margin principles	<ol style="list-style-type: none"> <li>1. Customer needs to deposit margin to VSDC before placing an order.</li> <li>2. The account's margin ratio is calculated based on the real-time matched order price of derivative contracts on the derivatives market during the trading session.</li> </ol>	<ol style="list-style-type: none"> <li>1. Customer only needs to deposit margin for the total expected opening positions into trading account to be able to place orders, without needing to deposit margin into the margin account (CCP tier).</li> <li>2. During the trading session, the margin ratio at KBSV for the account is calculated in real-time as it is currently.</li> <li>3. At the end of the trading day, VSDC executes: <ul style="list-style-type: none"> <li>▪ Calculate the margin requirement obligation (MR) based on open positions on the end of day T and the corresponding underlying asset prices of underlying market according to KRX system's COMS formula.</li> <li>▪ Compare the MR obligation with the deposited margin assets of each account: <ul style="list-style-type: none"> <li>✓ If the account has deposited sufficient margin (<math>MR \geq \text{Margin assets}</math>): VSDC does not require additional margin deposit.</li> <li>✓ If the account has not deposited sufficient margin (<math>MR &lt; \text{Margin assets}</math>): VSDC requires additional margin deposit. Customer needs to deposit margin to VSDC.</li> <li>✓ VSDC requires maintaining margin assets to ensure the MR obligation until the end of the day when the MR obligation for day T+1 is received from VSDC.</li> </ul> </li> </ul> </li> </ol>
		Margin ratio control	<ul style="list-style-type: none"> <li>▪ The required margin value during trading session (day T) fluctuates in real-time according to market prices.</li> </ul>	<ul style="list-style-type: none"> <li>▪ The required margin value during trading session (day T) will be fixed and determined based on the parameters returned by VSDC at the end of day T-1.</li> <li>▪ After 9:30 AM on day T+1 or another time specified by VSDC from time to time, accounts that violate the margin obligation on day T at VSDC (money</li> </ul>

No.	Content	Criteria	Current regulations	Changes regarding upon KRX system transition
			<ul style="list-style-type: none"> <li>The processing time starts from the working day immediately following the day AR (Alert ratio) is violated (day T+1).</li> </ul>	<p>in the customer's margin account at VSDC &lt; required margin value) will be subject to trading restrictions (blocked).</p> <ul style="list-style-type: none"> <li>Securities company will close positions, process the account to ensure margin obligation of the account. At the end of the day, once the account has met margin obligation, trading restrictions will be unblocked.</li> </ul>
4	<b>ATO/ATC periodic order matching sessions</b>	ATO/ATC order priority	ATO/ATC orders are prioritized over limit orders during order matching.	ATO/ATC orders are prioritized over limit orders during order matching, except when a sell limit order at the floor price or a buy limit order at the ceiling price is placed before ATO/ATC order in terms of time.
5	<b>LO continuous order matching session</b>	Market order (MTL order)	If the order is not fully executed, the remaining volume is converted into a limit order with the placed order price being the nearest matched price.	<p>If the order is not fully executed, the remaining volume is converted into a limit order with the placed order price being the nearest matched price + 1 tick size* for a buy order and the nearest matched price - 1 tick size for a sell order.</p> <p><i>* Tick size: Minimum price increment</i></p>
6	<b>Close – Out order</b>	Placing a new Close – Out order	The account in a Blocked status cannot place orders until it is unblocked.	<p>The account in a Blocked status is only allowed to place Close-out orders to reduce positions and resolve the violation.</p> <p><i>(*) To place a Close-out order, Customer contacts Account manager staff.</i></p>
7	<b>Fees payable to VSDC</b>	Derivative securities clearing fee added, replacing position management fee	Position management fee: <b>VND 2,550/contract/day</b>	Derivative securities clearing fee: <b>VND 2,550/contract</b> , replacing the position management fee.