

## PRESS RELEASE

### STATE SECURITIES COMMISSION AND DELOITTE VIETNAM CELEBRATES A DECADE OF COOPERATION

**Hanoi, 06 February 2023** – *The State Securities Commission (SSC) and Deloitte Vietnam celebrated a decade of cooperation (2012 - 2022) and officially signed a Memorandum of Understanding for 2023-2027. Two parties will focus on improving the capacity of monitoring the quality control of audited financial statements of listed companies; equipping knowledge related to corporate governance associated with sustainability; therefore contributing to the goal of upgrading the stock market.*

Throughout the 32-year journey, Deloitte Vietnam has accompanied the development of Vietnam's stock market for 25 years, including 10 years (2012 - 2022) that Deloitte Vietnam directly cooperated with the State Securities Commission. Three main groups of activities in four MOUs over the past decade focused on: (1) Providing training on audit and internal control for SSC staff based on procedures and practices; (2) Organizing in-depth seminars on important topics such as Internal Audit, IFRS, Tax, fraud risk assessment, digital transformation; (3) Providing expert insights to support building draft laws, amending laws and by-law documents... Accordingly, the cooperation has created practical values such as enhancing the SSC officials' capacity, contributing to improving the capacity of managing and overseeing the stock market, and gradually completing the legal corridor.

In the next five years, following one of SSC's key goals in 2023 of upgrading the stock market associated with sustainability, SSC continues to cooperate with Deloitte Vietnam – a pioneer in the advisory & audit industry. The focus in this period includes: (1) Sharing knowledge related to Corporate Governance, Climate Change & Sustainability according to the Law and international practices applicable to listed companies; (2) Offering in-depth training on financial statement analysis, auditing practices, internal audit, risk control and assessment; (3) Supporting and participating in several specialized seminars; Providing expert resources and experiences in the development of legal documents, sub-law documents, and guidelines presided over by the SSC.

The signing ceremony welcomed the participation of Mr. Nguyen Duc Chi – Deputy Minister of Finance, Ms. Vu Thi Chan Phuong – Chair of SSC; Ms. Ha Thu Thanh – Chairperson of Deloitte Vietnam; Ms. Tran Thi Thuy Ngoc – Deputy CEO of Deloitte Vietnam, and other representatives from two parties.

Mr. Nguyen Duc Chi highly valued the results that Deloitte Vietnam and SSC have gained over the past decade. The continued signing for the next 5 years is clear proof of the effective 10-year cooperation and Deloitte's service quality. The Deputy Minister also noted that the audit quality should be associated with transparency. He expected in the upcoming cooperation period, Deloitte Vietnam will focus more on supporting audit training, good auditing practices, audit quality analysis, thereby, supporting the goal of building a transparent and sustainable stock market.

Ms. Vu Thi Chan Phuong, Chair of the SSC highly appreciated the results achieved in the cooperation program in the past decade and set expectations for the next five years. Ms. Phuong noted: *"SSC and Deloitte Vietnam have undergone 10 years of development cooperation with four stages to improve the professional capacity and practical knowledge for the management team in terms of managing and overseeing the stock market to address the assigned functional tasks. The results that SSC and Deloitte Vietnam achieved over the past decade have laid the foundation for the upcoming action plan in a joint effort to upgrade and develop the sustainable stock market."*

Speaking at the signing ceremony, Ms. Ha Thu Thanh, Chairperson of Deloitte Vietnam affirmed: *"According to the key tasks in 2023 to upgrade the stock market shared by SSC chair, Deloitte Vietnam is honored to accompany SSC to supporting the implementation of this task, promoting sustainable development of the financial market in general and the stock market in particular. With the experiences and tradition of cooperation between the two sides in the past 10 years, I believe the partnership will be continuously rewarding. As the leading advisory & auditing firm, Deloitte Vietnam will bring the best values and resources to effectively support SSC in the new phase of cooperation."*

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#### **About SSC**

State Securities Commission (SSC), established on November 28<sup>th</sup>, 1996 under the Government's Decree No. 75/CP, was set up as a governmental agency charged with the mission of organizing and regulating the operations in the field of securities and securities market. The establishment of this securities regulator prior to the actual functioning of the securities market itself proved to be an approach well in consistence with the general directives of building and developing the securities market in Vietnam and this determined the birth of the securities market over 03 years later. SSC plays a decisive role in preparing necessary conditions for the setup of the securities market and at the same time it is its major job to organize and regulate the securities and securities market operations, with the focal mission of facilitating the process of fund mobilization for development investment, ensuring the orderly, safe, transparent, equitable and efficient operation of the securities market, and no less importantly, protecting investors' legitimate rights and interests.

#### **About Deloitte Vietnam**

Deloitte Vietnam, a pioneer in the Advisory and Audit industry with over 30 years of experience in the Vietnam market, is part of the Deloitte Global network, one of the four largest professional services organizations in the world. With over 1,000 professional staff in Hanoi and Ho Chi Minh City offices, Deloitte Vietnam brings in-depth local understanding of Vietnam regulations and business environment and the full strength of Deloitte Asia Pacific members to help our clients succeed. Through our extensive network, Deloitte Vietnam delivers value-added services in Audit & Assurance, Consulting, Financial Advisory, Risk Advisory, Tax & Legal.