

## AGENDA OF THE SHAREHOLDERS' GENERAL MEETING FOR THE YEAR 2025

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## **CODE OF CONDUCT FOR THE GENERAL MEETING OF SHAREHOLDERS OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

### **Article 1. Principles of the General Meeting**

1. Ensure the principles of transparency, fairness, and democracy in operation.
2. For the benefit of the shareholders and to meet the bank's sustainable development needs.

### **Article 2. Conditions for Attendance at the General Meeting**

Shareholders listed as of the record date for attendance at the General Meeting have the right to attend in person or delegate another person to attend and vote at the Meeting.

### **Article 3. Order of the General Meeting**

1. All shareholders attending the General Meeting must be dressed smartly and elegantly.
2. Shareholders must sit in their designated positions and areas as stipulated by the Organizing Committee of the Meeting.
3. Smoking is prohibited in the Hall.
4. Private conversations and the use of mobile phones should be limited during the Meeting.

### **Article 4. Rights and Obligations of Shareholders or Authorized Representatives**

1. Have the right to vote on all matters of the Meeting in accordance with the Bank's Charter and legal regulations.
2. Each shareholder or authorized representative must present their identity card, citizen ID, or other valid identification, invitation letter, and power of attorney (if any) for verification by the Shareholder Qualification Inspection Board to receive voting ballots.
3. Have the right to speak directly at the Meeting or write comments on feedback forms to submit to the Organizing Committee for resolution; written feedback is considered equivalent to direct comments at the Meeting.
4. Comply with the proceedings conducted by the Chairperson; refrain from disrupting or causing disorder in the Meeting.
5. To ensure the voting ratio, shareholders should limit their movement during the Meeting. If a shareholder needs to leave, they must follow the procedure to authorize the Chairperson or one of the persons listed as authorized representatives to vote on their behalf at the Meeting.

#### **Article 5. Rights and Obligations of the Shareholder Qualification Inspection Board**

1. The Shareholder Qualification Inspection Board is responsible for:
  - a) Checking the attendance ratio of shareholders or authorized representatives;
  - b) Verifying identity cards, citizen IDs, or other valid identification, invitation letters, and powers of attorney (if any) of the attending shareholders or their authorized representatives;
  - c) Distributing voting ballots and materials to shareholders or their authorized representatives;
  - d) Reporting to the General Meeting on the attendance ratio and the Meeting's code of conduct.
2. The Shareholder Qualification Inspection Board has the right to establish auxiliary committees to fulfill its duties.

#### **Article 6. Rights and Obligations of the Vote Counting Committee**

1. The Vote Counting Committee is proposed by the Chairperson and approved by the Meeting. The committee is responsible for:
  - a) Announcing the voting procedures at the Meeting;
  - b) Guiding how to use the public voting ballots;
  - c) Counting the public voting ballots, summarizing, and announcing the voting results for each issue, and drafting a record of the voting results.
2. The Chairperson may establish auxiliary committees to assist the Vote Counting Committee in fulfilling its responsibilities.

#### **Article 7. Rights and Obligations of the Chairperson and the Secretary of the General Meeting**

1. Responsibilities of the Chairperson:
  - a) Conduct the General Meeting according to the agenda, rules, and regulations approved by the Meeting;
  - b) Require all attendees to comply with screening or other lawful reasonable security measures;
  - c) Request the competent authorities to maintain order during the Meeting; invite individuals who do not comply with the Chairperson's authority, intentionally disrupt order, obstruct the normal progression of the Meeting, or fail to comply with security screening requests to leave the Meeting;
  - d) The Chairperson has the authority to postpone the Meeting if the required number of participants is present, for a maximum of 3 working days from the scheduled meeting date, and may only postpone or change the meeting location under the following circumstances:
    - The meeting venue does not have sufficient seating to accommodate all participants;

- The communication facilities at the meeting location do not allow shareholders to participate, discuss, and vote;
  - There are attendees behaving disruptively, endangering the equity and legality of the Meeting's proceedings.
  - e) If the Chairperson postpones or suspends the Meeting contrary to the stipulations of this article, the Meeting shall elect another participant to replace the Chairperson for the duration of the Meeting; all resolutions passed at that Meeting shall remain valid.
2. The Secretary of the General Meeting is responsible for:
- a) Accurately documenting the entire agenda of the Meeting and the matters approved by the shareholders, including any issues still under consideration during the Meeting;
  - b) Receiving feedback forms from shareholders.
  - c) Draft the minutes of the meeting and the resolutions on the issues approved at the General Meeting;
  - d) Carry out the supporting tasks as assigned by the Chairperson.

**Article 8. Voting at the General Meeting**

1. All agenda items of the General Meeting are approved through a public voting process involving all shareholders (except for issues approved by secret ballot).
2. Voting methods:
  - Shareholders vote by raising their hands to approve matters related to the organization of the General Meeting, the minutes, and the resolutions of the General Meeting;
  - Shareholders vote by casting ballots into a ballot box to approve certain agenda items of the General Meeting.
3. The General Meeting discusses and votes on each issue in the agenda. The results of the vote are announced by the Chairperson immediately before the meeting is adjourned.

**FOR ORGANIZING PARTY**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**

## **REPORT**

### **Regarding the evaluation of the work of the Board of Directors, the results of the implementation of the resolutions of the General Meeting of Shareholders, and the business performance of Viet Capital Commercial Joint Stock Bank in 2024**

#### **To: SHAREHOLDERS OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

The Board of Directors (BOD) respectfully reports to the General Meeting of Shareholders on the work of the BOD, the results of the implementation of the resolutions of the General Meeting of Shareholders, and the business performance of Viet Capital Commercial Joint Stock Bank in 2024 as follows:

#### **I. REPORT ON THE PARTICIPATION OF THE BOD FOR THE TERM 2020-2025**

Viet Capital Commercial Joint Stock Bank (Ban Viet Bank) continues to maintain the list of BOD members for the term 2020-2025 as approved by the State Bank as follows:

- |                               |  |
|-------------------------------|--|
| (i) Mr. Le Anh Tai            | - Chairman of the BOD                    |
| (ii) Mrs. Nguyen Thanh Phuong | - Member of the BOD                      |
| (iii) Mr. Ngo Quang Trung     | - Member of the BOD cum General Director |
| (iv) Mr. Nguyen Nhat Nam      | - Member of the BOD                      |
| (v) Mr. Pham Quang Khanh      | - Independent Member of the BOD          |

#### **II. REPORT ON THE ORGANIZATIONAL WORK AND IMPLEMENTATION OF THE BOD'S TASKS IN 2024**

- Based on the operational direction and the business plan approved by the General Meeting of Shareholders at the 2024 Shareholder meeting, as well as the orientations of the Government and the State Bank, the BOD has issued policies and directed the Executive Board to implement business activities to ensure sustainable and safe development. As a result, in 2024, all key business targets have been achieved as assigned by the General Meeting of Shareholders.
- In 2024, the BOD held quarterly meetings with 04 (four) sessions as required, with all members attending fully, contributing insightful opinions, demonstrating a high sense of responsibility. The contents of the meetings, as well as the decisions made, were all agreed upon by the participating BOD members.
- In addition to regular meetings, issues arising between meetings, and contents within the BOD's authority, the BOD has implemented the process of obtaining opinions in writing for timely approval of critical matters, ensuring business operations are aligned with the direction

approved by the General Meeting of Shareholders. Accordingly, in 2024, a total of 170 items were approved and implemented by the BOD.

### **III. REPORT ON THE RESULTS OF IMPLEMENTING THE RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS IN 2024**

#### **3.1 Results according to the general orientation:**

(i) **Total assets:** as of 31/12/2024, the total assets of BVBank reached over 103.536 billion VND, an increase of 18% compared to 2023, exceeding the set target. Total mobilization from economic organizations and individuals reached over 74.915 billion VND, growing by 12% compared to 2023. Total credit outstanding to customers reached 68.142 billion VND, an increase of 18%, in which the proportion of small-scale loans and consumer credit through digital banking channels has gradually improved, and the quality of credit has progressively enhanced, in line with the direction approved by the General Meeting of Shareholders.

(ii) The work of handling debts and controlling bad debts has always been a focus, with a model for monitoring the status and developments of processing debts being implemented based on modernization and the application of IT; the Bank has also accelerated the application of various solutions for handling, thus improving the debt recovery efficiency compared to before.

(iii) Efforts to enhance the role and develop financial analysis solutions and modern business models in governance and operations have yielded positive results; operating costs have been well-controlled, capital utilization efficiency has increased, contributing to an overall improvement in the Bank's business performance.

(iv) **Operational network:** In 2024, the Bank established 10 new business locations, raising the total number of branches and transaction offices of BVBank to 126 across provinces and cities nationwide. Furthermore, the quality of the operational network has also been improved. Several previously poorly-located business locations were relocated to more suitable positions, ensuring more effective brand recognition.

(v) The implementation of a specialized model combined with training initiatives to improve service quality and customer experience has been launched throughout the system, with initial results receiving high appreciation from customers, and the number of customers using services, as well as the range of services used, has significantly increased compared to 2023.

#### **3.2 Results by Specific Orientation:**

##### **(i) Credit Activities:**

- Over the past year, in line with the direction of the Board of Directors, the Executive Board has issued numerous products suitable for the actual market situation, with a strong focus on the segment of corporate customers and individuals engaged in small-scale production and

business who utilize various banking products and services; the development of customers through digital banking channels has also been emphasized and achieved high results, closely aligned with the Bank's development orientation.

- For loans to large-scale customer groups, over the past year, the Bank has implemented many synchronized solutions, with development efforts being selective and cautious, in accordance with the Bank's risk appetite during each period, always adhering to the policies of the Government and the State Bank, resulting in a significant increase in the number and outstanding loans of new customers, with improved credit quality compared to before.

- The customer assessment, post-loan monitoring, and improvement of processes and regulations, as well as training to enhance staff competencies, have always been prioritized, leading to significant improvements and greater efficiency in the operational coordination between departments and business units over the past year.

The result of outstanding credit reached 68.142 billion VND, an increase of 18% compared to the previous year. The bad debt ratio was controlled at 2.69%.

#### **(ii) Capital Mobilization Activities**

In 2024, the Bank has implemented many flexible capital mobilization policies, focusing on monitoring the overall market mobilization situation to establish appropriate interest rates and mobilization scales; proactively reducing the proportion of ultra-large customer groups while continuously expanding and increasing the number of retail customers; issuing numerous products, collaborating with partners in payment, etc., to increase the proportion of non-term deposits; these policies have helped the Bank maintain a stable capital mobilization source, resulting in a low average mobilization interest rate, ensuring compliance with the interest rate policy of the State Bank.

The mobilization result reached over 74.915 billion VND, a growth of 12% compared to 2023. The interest rate on customer deposits remained low, with a significant reduction in capital costs. Accordingly, the overall mobilization interest rate of the Bank at the end of the year decreased by 1.32% compared to the previous year.

#### **(iii) Debt Recovery Activities**

In 2024, the Bank has simultaneously applied various measures to expedite the process of handling bad debts and overdue debts, particularly by implementing a more advanced debt management and recovery monitoring system that allows for real-time updates and immediate access to authorized personnel, facilitating timely and effective debt recovery efforts; the delegation of authority has also been expanded by the Board of Directors, enhancing the proactivity of the Executive Board and related departments, resulting in more effective debt recovery outcomes in 2024.

The total amount of overdue and bad debts recovered in 2024 was 2.929 billion VND, including:



- Principal recovery of 2.622 billion VND (an increase of 24% compared to 2023)
- Interest recovery of 307 billion VND (an increase of 65% compared to 2023)

**(iv) Digital Banking and Information Technology**

- The development of digital banking continues to be one of the key activities in the business strategy of Viet Capital Bank, with 2024 marking a year of significant development, while the growth of digital banking has also enhanced the Bank's brand recognition in the market, receiving positive evaluations and continuing to be a favored bank among users, consistently being among the pioneering banks introducing new utilities to customers.
- The field of information technology has also been prioritized, with investments in IT infrastructure and human resources being a focus; over the past year, the system has operated safely and smoothly, effectively supporting the Bank's business activities.

**(v) Regarding Enhancing the Role of Management and Financial Analysis:**

- In 2024, the interest rate situation saw many fluctuations, and the intervention of the State Bank had a significant impact on interest rate changes in the market. Therefore, the Board of Directors and the Executive Board strengthened management efforts, consistently monitoring market supply and demand trends, as well as monetary market information and government and State Bank policies. They promptly issued reasonable policies, which helped with capital mobilization efforts and credit development, ensuring they remained balanced. Low deposit interest rates supported the reduction of lending rates, assisting customers in their production and business activities and enabling the development of many new clients.
- In addition to strengthening management efforts, enhancing the role of financial analysis, and building management models, etc., to better support financial management, the work of evaluating business performance has also been implemented. These efforts are being gradually put into application to serve the bank's business activities.

**(vi) Network Expansion Activities:**

Based on the contents approved in previous Shareholders' General Meetings as well as by the State Bank, in 2024, the Bank completed the development of its network in accordance with the approved number of transaction points. Currently, the Bank has 126 transaction points, including 01 head office, 41 branches, and 84 transaction offices across provinces and cities nationwide.

**(vii) Customer Service Enhancement:**

In 2024, the Board of Directors approved the adjustment of the organizational structure and the functions and tasks of several departments and units as proposed by the Executive Board. Results indicate that management, operations, and service quality enhancements have



significantly improved. The development and care for customers, as well as the enhancement of customer experience, have continuously evolved and become increasingly professional.

#### **IV. REPORT ON THE IMPLEMENTATION OF THE BOARD OF MANAGEMENT'S ASSIGNED TASKS**

- (i) In 2024, each member of the Board of Directors effectively fulfilled their assigned duties through the resolutions and decisions directing governance activities, principles, policies, and business operations, contributing significantly to ensuring governance based on safe, effective, and sustainable development principles.
- (ii) In the process of approving credit files, depending on market conditions, credit orientation, and the Bank's risk appetite, the Board of Directors has issued various credit policies and flexibly adjusted approval authority. Additionally, 04 standing members of the Board of Directors have directly participated in meetings for credit limit approvals. In 2024, the Board has approved a total of 310 credit files, with a new credit limit totaling 45,507 billion VND.
- (iii) In the process of approving senior personnel of the Bank, to ensure operational effectiveness and enhance objectivity and transparency, in addition to promulgating reasonable policies and personnel standards, 03 standing members of the Board of Directors directly participated in recruiting senior personnel. In 2024, the Board approved a total of 34 cases, including the recruitment of 06 new personnel, the appointment of 02 personnel, the reappointment of 24 personnel, and the termination of 01 employment contract, while appropriately reallocating management positions for 01 current employee.
- (iv) Besides participating in various tasks at the committees and boards under the Board of Directors, the standing members have also provided timely directives in operational management. Especially in response to unfavorable economic fluctuations and the emergence of unofficial information potentially negatively impacting the Bank's reputation, the Board promptly directed the development of response scenarios to market fluctuations. It also promulgated capital mobilization programs, increased scale, and adjusted funding costs appropriately to ensure overall liquidity while establishing regular communication mechanisms between leadership and staff to stabilize employee morale.
- (v) **A report on the implementation of the 2024 charter capital increase plan has been approved by the Shareholders' General Meeting according to Resolution No. 01/24/BVBank/NQ-ĐHĐCĐ dated April 19, 2024.**

The capital increase plan for 2024 is being implemented and has been approved by the State Bank regarding modifications to charter capital under Decision No. 2222/QĐ-NHNN dated October 2, 2024. The current charter capital is 5,518,462,000,000 VND (In words: Five thousand

five hundred eighteen billion four hundred sixty-two million VND only). Detailed contents will be presented in Proposal No. 49/25/BVBank/TT-HDQT dated April 3, 2025, in this document.

**(vi) A report on the self-nomination and the nomination of personnel expected to be elected as members of the Board of Management and the Supervisory Board for the term 2025-2030**

To carry out the nomination process for personnel expected to be elected as members of the Board of Directors and the Supervisory Board for the term 2025-2030, BVBank's Board of Directors has issued two announcements: No. 146/24/BVBank/TB-HDQT dated November 26, 2024, regarding nominations and proposals for members of the Board of Directors, and members of the Supervisory Board for the term 2025-2030, and Announcement No. 26/25/BVBank/TB-HDQT dated March 18, 2025, regarding nominations for supplementary elections.

However, as of now, the Bank has not completed the procedures to fully meet the requirements for the State Bank's approval in accordance with the Law on Credit Institutions 2024 and related laws.

Therefore, in the upcoming period, the Bank will continue to perform the nomination and application procedures as required.

**(vii) A report on the utilization of funds raised from the public bond issuance in 2024-2025 (phase 1) and the public share offering in 2023 .**

In order to increase the scale of the bank's operating capital and supplement Tier 2 capital, enhance short, medium, and long-term funding sources to support business activities and meet customer credit demand, BVBank has issued an offer for the sale of Bonds BVB124020 on August 8, 2024 (Quantity: 14,685,500 bonds) and offered the sale of BVB shares on March 14, 2023 (Quantity: 79,527,136 shares).

In 2024, the bank has utilized the entire amount of capital raised from these offerings in accordance with the capital utilization plan approved by the General Meeting of Shareholders, detailed as follows:

Unit: billion VND

	Purpose of use	Plan	Used
<b>A. Regarding the capital raised from the bond issuance on August 8, 2024</b>			
	Increase in Tier 2 Capital	1,468.55	1,468.55
	+ <i>Lending Activities</i>	1,468.55	1,468.55
	+ <i>Investment Activities</i>	-	-
<b>B. Regarding the capital raised from the sale of BVB shares on March 14, 2023</b>			
	Increase in Tier 2 Capital	795.27	795.27

	+ <i>Lending Activities</i>	395.27	395.27
	+ <i>Investment Activities</i>	400	400

The above-mentioned capital utilization situation has been audited by Ernst & Young Vietnam Limited Company on December 20, 2024 (for bonds), and August 30, 2024 (for shares), and has been publicly disclosed on the bank's electronic information page, as well as on the stock exchange in accordance with relevant regulations.

## **V. REPORT ON THE RESULTS OF IMPLEMENTING CONTENTS UNDER THE AUTHORITY OF THE SHAREHOLDERS' GENERAL MEETING AUTHORIZED TO THE BOARD OF DIRECTORS**

### **1.1 Implemented Contents:**

- (i) Decide on the handling of credit and non-credit loss risks, including the use of provisions, interest waivers or reductions, etc., to accelerate the recovery of debts and other receivables as per regulations, in order to quickly recover capital for reinvestment into business activities. Decide on solutions to address significant financial fluctuations of BVBank.
- (ii) Decide on the remuneration, bonuses, and other benefits for each member of the Board of Directors based on the business results for 2024 of BVBank.
- (iii) Decide on the adjustment of targets in the 2024 business plan to align with actual conditions according to the directives of the Government, the State Bank, and the business operations of Vietnam Bank for Industry and Trade.
- (iv) Decide on issues and contents authorized related to the implementation of the project for increasing charter capital previously approved by the Shareholders' General Meeting. This includes making decisions and directing the implementation of procedures related to the listing of publicly issued securities of the Bank after completing the issuance rounds on the stock exchange/stocks trading system as stipulated by law.
- (v) Decide to amend the contents of the Charter that have been approved by the Shareholders' General Meeting and carrying out legal procedures as prescribed by law to finalize the amendment of the Charter.

### **1.2 Contents Not Implemented:**

- (i) Decide on the plan for capital contribution or share purchase in enterprises with a value of 20% or more of BVBank's charter capital, as reflected in the most recent audited financial report; establish or acquire subsidiaries and affiliated companies to conduct business activities in accordance with current legal regulations.;
- (ii) Decide on the foreign operation project; Decide on the investment plan, asset transactions, construction of facilities, and technical equipment; Decide on investments and asset transactions of BVBank with a value of 20% or more of the charter capital of BVBank stated

in the most recent audited financial statement to ensure compliance with business operational requirements.

(iii) Decide on contracts valued over 20% of BVBank's charter capital as stated in the most recent audited financial statement between BVBank and members of the Board of Directors, members of the Supervisory Board, General Director, major shareholders, related persons of managers, members of the Supervisory Board, major shareholders of BVBank; subsidiaries, affiliated companies of BVBank.

(iv) Deciding to participate in support, handling plans, restructuring the credit funds presented to the State Bank and authorized agencies for consideration and approval. Make edits, complete and implement the plan in accordance with the regulations and guidance of the Bank to enhance the reputation and brand of the Bank in the financial market.

(v) Decide on the transfer of BVBank shares from UPCOM to listing on the stock exchange.

## **VI. RESULTS OF BUSINESS OPERATIONS IN 2024**

With the results achieved in the past year, the Board of Directors respectfully presents to the General Shareholders' General Meeting the business performance report for the year 2024 of BaoViet Bank as follows:

Unit: billion VND

No.	Criteria	Year 2024	2024 Targets Approved by the Shareholders' General Meeting	2024 Targets (as adjusted)	Completion rate compared to the adjusted plan
1	Total Assets	103.536	100.000	100,000	104%
2	Customer Deposits	74,915	74,086	74,086	101%
3	Outstanding Credit	68,142	65,937	65,937	103%
4	Profit Before Tax	391	200	350	112%
5	Bad Debt Ratio	2,69%	<3%	<3%	
6	Number of Transaction Points	126	126		

Above is the report evaluating the performance of the Board of Directors, the results of implementing the resolutions of the General Meeting of Shareholders, and the business operations of Viet Capital Commercial Joint Stock Bank in 2024.

The Board of Directors sincerely thanks the support and trust of esteemed shareholders and state management authorities towards the operations of BVBank in general and the activities of the Board of Directors in particular in the past period. We hope that you will continue to be committed and support the Board of Directors in the upcoming period.



Thank you very much!

**Recipients:**

- Shareholders' General Meeting;
- Board of Directors, Supervisory Board;
- Archive of the Board of Directors Office.

**FOR BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**

No. 44/25/BVBank/TT-HDQT

Ho Chi Minh city, April 03, 2025

**PROPOSAL**

Regarding the approval of the operational direction and business plan for 2025  
of Viet Capital Commercial Joint Stock Bank

**Dear: SHAREHOLDERS OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

**I. OPERATIONAL DIRECTION FOR 2025**

With the forecast for 2025 being a year full of both opportunities and challenges, the domestic economy is undergoing positive changes, with a shift in its economic structure. Sectors such as services, tourism, and public investment are being expanded and rapidly promoted, creating many development opportunities. However, in the current global context, there are many geopolitical instabilities; the U.S. tariff policies are negatively impacting many countries that are major export markets for Vietnam, which presents numerous challenges for the economy. Therefore, in 2025, the Board of Directors will continue to develop with caution and selective growth, strengthen risk management, and improve debt management and recovery. The customer structure will continue to shift towards sustainable development in line with BVBank's direction. We will continue to enhance service quality to better serve our customers, make reasonable investments in information technology to ensure operational safety, prevent risks, and further leverage the national information technology applications platform to better serve management efforts and customer development.

Specifically, as follows:

**1. credit operations and risk management**

- Continue to emphasize the construction of growth plans for each customer group and specific target, aligned with BVBank's scale and sales capabilities.
- Develop individual customers: focus on creating loan products for small-scale credit aligned with BVBank's strategic direction; the development of products and customers must be linked to improving credit appraisal quality and risk management to ensure effective business outcomes.
- Develop corporate customers: focus on expanding and developing a group of reputable customers with genuine business potential and reasonable business scale, in accordance with the development direction and risk appetite of BVBank at each period.

- Continuously improve the quality of credit appraisal and post-loan management; limit lending outside the management area of the business unit, ensuring all customers are managed and attended to promptly.
- Enhance the efficiency of monitoring and supervision, focusing on early detection of critical risks, emphasizing technology solutions to timely identify risks, and increasing information coordination between internal audit teams and departments to enhance the effectiveness of monitoring and supervision.

## **2. Debt handling:**

We will continue to concentrate resources on debt management, enhancing coordination among relevant departments and proposing flexible management solutions that operate in a tight and effective manner.

## **3. Information technology and digital banking:**

Information technology activities are always a priority and focus; investment in information technology and digital transformation will be prioritized in line with BVBank's resources and strategic direction; the IT and digital banking model should aim towards BVBank's development objectives during each period, progressing towards increased applications of technology in financial service activities through the deployment of credit products on digital banking to stimulate growth and create a breakthrough in revenue and profit.

## **4. Training and improving customer service quality:**

We will continue to enhance training and professional development efforts combined with policies that create motivation to further promote the professionalism of employees. We view customer management and service at all stages—not only in customer service but also in customer assessment, post-loan monitoring, and credit operations—as part of the process of caring for and advising customers. This approach aims to provide customers with a positive experience, build a service culture, and foster the professionalism of employees as a key strength in BVBank's business.

## **II. FINANCIAL PLAN FOR 2025**

With the above operational directions, the Board of Directors respectfully presents the financial plan for 2025 of Viet Capital Commercial Joint Stock Bank as follows:

Unit: billion VND

No.	Criteria	Year 2025	Year 2024	Growth rate
1	Total Assets	122,000	103,536	18%
2	Customer Deposits	91,431	74,915	22%
3	Outstanding Credit (*)	80,459	68,142	18%

4	Total Profit Before Tax	550	391	41%
5	Bad Debt Ratio	< 3%	2,69%	

(\*) *This is a projected target, which is contingent upon the approval of the State Bank of Vietnam (SBV) and will be the primary indicator affecting other targets.*

In order to provide flexibility for the Board of Directors (BOD) in managing the bank to align with market fluctuations and maximize benefits for the esteemed shareholders, the BOD respectfully submits to the General Meeting of Shareholders (DHDCD) the authorization to adjust the targets in the 2025 business plan in accordance with the actual situation as directed by the Government, the State Bank, and the business operations of Viet Capital Bank.

The BOD sincerely thanks the esteemed shareholders and the regulatory authorities for their support and trust in the activities of Viet Capital Bank in general and the BOD in particular during the past period.

We kindly hope that you will continue to engage with and support the BOD in the upcoming time.

Thank you very much!

**Recipients:**

- Shareholders' General Meeting;
- Board of Directors, Supervisory Board;
- Archive of the Board of Directors Office.

**FOR BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**



No.: ...../25/BVBan/BC-TC

**Establishment License No.:** 0025/NH-GP issued by the State Bank of Vietnam on August 22, 1992.

**Business Registration Certificate No.:** 0301378892 issued by the Department of Planning and Investment of Ho Chi Minh City on October 16, 1992.

Ho Chi Minh City, day    month    year 2025

## EXECUTIVE BOARD'S REPORT ON OVERALL OPERATIONS

### (FINANCIAL YEAR 2024)

#### DEAR: SHAREHOLDERS OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK

The Board of Management of VIET CAPITAL COMMERCIAL JOINT STOCK COMPANY (BVBank) would like to report to the General Meeting of Shareholders (DHDGD) on the business performance results for the year 2024 and the plan for implementing the business directions for the year 2025. The report includes:

- Part I: Results of key target achievements for 2024
- Part II: Business operations for 2024
- Part III: Business support activities for 2024
- Part IV: Business operation plan for 2025

#### I. RESULTS OF KEY TARGET ACHIEVEMENTS FOR 2024

In 2024, the global economy continues to recover, but there are still many challenges. This has impacted the domestic economy in general and the banking sector in particular. With a flexible management direction aligned with the market situation and ensuring operational safety, the business results of BVBank have recorded certain achievements. Specifically:

- Total assets reached 103,536 billion, an increase of 18% compared to the previous year.
- Capital mobilization reached 74,915 billion, an increase of 12% compared to 2023.
- Total credit outstanding reached 68,142 billion, an increase of 18% compared to the previous year. Non-performing loans are controlled at 2.69%.

*Unit: Billion VND, number of times*

Five-Year Targets	2024	2023	2022	2021	2020	24/20
Total Assets	103,536	87,884	79,067	76,511	61,102	1.7
Customer Deposits	74,915	67,162	59,614	55,822	46,596	1.6
Outstanding Credit	68,142	57,768	50,859	46,409	40,121	1.7
Profit Before Tax	391	72	456	311	201	1.9



Bad Debt Ratio (Circular 11)	2.69%	2.77%	2.41%	2.11%	2.29%	
PTML (Number of Business Units)	126	116	108	88	87	1.4

**Pre-tax profit reached 391 billion**, exceeding the plan by 12% and increasing significantly (~5 times) compared to the previous year, including:

- Total Operating Income (TOI) reached 2,478 billion VND, an increase of 41%. Of this, net interest income grew by 56% due to the rapid reduction in funding costs through flexible management of deposit interest rate policies, adjusting in a timely manner according to the general downward trend in market interest rates. Additionally, the mobilized capital was smoothly regulated and aligned with the increase in outstanding loans, ensuring optimal capital usage and helping to reduce interest expenses by 23% compared to the previous year. To promote credit growth and support customers in line with the State Bank of Vietnam's policy, BVBank implemented several loan interest rate incentive programs throughout the year. The increase in outstanding loans partially offset the decrease in income from interest rate incentives, with net interest income only declining by 7%. However, non-interest income faced many challenges, dropping by 38% compared to the previous year, due to a significant decrease in income from investment securities as the market performed unfavorably.

Operating Expenses were well-controlled in line with the strategy, increasing by 5% compared to 2023. Priority was given only to expenses directly supporting business operations, while optimizing non-business-related cost items, such as sports events, and limiting investment in non-priority projects. As a result, the CIR (Cost-to-Income Ratio) improved significantly to 59.5%, compared to 80.2% in 2023.

Provisions for Risk Costs increased compared to 2023, primarily due to BVBank's provisioning for VAMC bonds as required by regulations. Additionally, BVBank proactively sets aside provisions to enhance asset quality and create a solid risk buffer.

Unit: Billion VND

Criteria	2024	KH2024	2023	24/KH	24/23
Total Operating Income	2,478	2,494	1,755	99%	141%
Total Operating Expenses	(1,475)	(1,530)	(1,407)	96%	105%
Profit Before Provisions for Risk Costs	1,002	964	348	104%	288%
Provision for Risk Costs	(612)	(614)	(277)	100%	221%
Profit Before Tax	391	350	72	112%	545%
Cost-to-Income Ratio (CIR)	59.5%	61.3%	80.2%		

## **II. BUSINESS OPERATIONS IN 2024**

As 2024 comes to a close, BVBank's customer base reaches nearly 2.3 million, continuing rapid growth through efforts in digital transformation. Specifically:

- Retail customers reach nearly 2.3 million, an increase of 30% with 92% of this growth coming from digital channels;
- Corporate customers exceed 16,600, a 12% increase compared to the previous year.

### **1. Fundraising Activities from Economic Entities & Individuals**

Capital mobilization reached over 74,900 billion VND, growing by 12% compared to 2023. Customer deposit interest rates were maintained at low levels, leading to a significant reduction in funding costs. As a result, the bank's overall deposit interest rate at the end of the year decreased by 1.32% compared to the previous year.

By customer segment:

- Capital mobilization from individual customers (KHCN) reached nearly 61,900 billion VND, increasing by 16% compared to 2023. The growth in mobilization was concentrated in the second half of 2024 when the interest rate environment decreased to low levels and slightly increased again, driving credit growth in the final months. In the first six months of the year, credit growth was slow, so the bank proactively reduced the pace of capital mobilization to optimize funding costs. Additionally, the bank focused its strategy on mobilizing funds through public deposits and demand deposits to increase income, which provided a basis for lowering lending rates and stimulating credit growth in the second half of 2024.
- The mobilization trend of BVBank in 2024 also follows the general market trend. The interest rate trend is divided into two parts: in the first half of the year, the general trend of deposit interest rates decreased, while in the second half of the year, interest rates showed signs of rising again. In 2024, the Corporate Banking Division (KHDN) made 13 adjustments to closely align with market developments. The scale of capital mobilization from KHDN in 2024 reached 13,000 billion VND, accounting for 17% of the total mobilized capital from customers. In 2024, KHDN also coordinated with departments at the head office to implement incentive programs aimed at boosting the growth of Casa. Additionally, with the goal of sustainable Casa growth, KHDN has also implemented cooperation policies with partners such as Master Merchants and companies in the FMCG and F&B sectors.

### **2. Lending Activities with Economic Entities & Individuals**

Outstanding credit increased by 18% compared to 2023, reaching over 68.100 billion VND. Credit growth in the first half of 2024 was slow due to the challenging capital absorption capacity of the economy and a decrease in credit demand. However, credit performance improved and accelerated from Q3, with total growth in the last four months accounting for 67% of net growth. Lending rates have consistently decreased throughout the year to support



customers and stimulate credit growth. Accordingly, the overall lending rate at the end of 2024 decreased by 1.45% compared to the previous year.

**a. Lending to Retail Customers:**

The scale reached over 48.000 billion VND, an 18% increase compared to the previous year. Credit growth focused on the mid to latter half of 2024 thanks to decisive policies such as flexible risk appetite, proactive reduction in fundraising, concentration on low-cost capital, and streamlining operations to optimize costs, which create a basis for reducing lending rates and offering incentives in key areas to stimulate credit growth, such as agricultural lending, seafood, and personal consumption stimulus. The small-scale lending policy remains a long-term strategy of the bank aimed at maximizing profits and diversifying risk.

**b. Lending to Corporate Customers:**

- The business environment in 2024 remained challenging in the early part of the year, with weak credit demand from businesses. Credit growth was slow during the first nine months of the year and accelerated in the last three months, although the level of interest rate competition was quite intense. With timely and flexible direction from the Board of Directors, the Corporate Customers Division achieved positive results. As of December 31, 2024, the credit scale reached nearly 20,100 billion VND, a 19% increase compared to 2023, fulfilling 106% of the target. Among this, the large customer segment (CIB) accounted for 23%, growing 38% compared to 2023; the small and medium-sized enterprises (SME) and micro-small enterprises (MSME) segment made up 77%, increasing by 14% compared to 2023.

- To boost business growth, Corporate Customers introduced several new credit products tailored to specific industries and customer groups by region, aiming to optimize operations and enhance customer experience. At the same time, business promotion programs were launched in line with market trends to retain existing customers and attract new ones.

- In addition to business promotion solutions, Corporate Customers also implemented flexible measures to support customers facing temporary difficulties, introducing several interest rate incentive packages for small and medium-sized customers, and those affected by Typhoon Yagi. The bank regularly reviewed its customer portfolio to optimize effectiveness and minimize the decline in credit quality.

**3. Digital Banking**

In 2024, the number of new customers through BVBank's digital channels saw significant growth, with 92% of customers coming from digital channels, an increase of 40% compared to 2023. The number of users on Digimi digital banking increased by 40%, reaching nearly 800,000 users; Timo digital banking added nearly 35% more customers, reaching nearly 1 million customers.



The total number of transactions on digital channels increased by over 200% compared to 2023. Among them, transactions through partner channels reached over 250 million, with large partners such as Momo, ZaloPay, FinViet, Baokim, GalaxyPay, Payoo, Vietnampost, and others. BVBank is one of the pioneers in Vietnam in cross-border payment services. Specifically, the bank successfully implemented QR payment connectivity with Thailand, Cambodia, and Laos. Notably, in 2024, BVBank launched “Digistore” – a comprehensive digital solution for vendors and small businesses, helping small business owners and retailers use a comprehensive sales management solution integrated with a convenient payment solution for customers.

In parallel, BVBank continued to focus on developing financial and banking products and services through large partners. In 2024, the bank issued more than 50,000 credit cards via its partners Momo and Timo, achieving nearly 1,000 billion VND in outstanding credit.

### **III. BUSINESS SUPPORT ACTIVITIES IN 2024**

#### **1. Risk Management (RM)**

The year 2024 will continue to be a volatile year, with the growth rate of credit in the domestic market remaining relatively slow in the first half. BVBank will continue to implement risk management strategies suitable for the context by applying a series of risk control policies while still encouraging credit growth according to different segments and appetites; deploying a more modern debt monitoring and recovery system; continuing to implement compliance control models according to Basel II, migrating data to the cloud for reporting purposes; upgrading anti-money laundering systems, warning systems to ensure safety and liquidity ratios.

To further modernize RM according to international standards, BVBank has established a RM Framework for digital banking, a risk management framework for fraud prevention, and has implemented and will continue to apply RAROC metrics in business operations. A pilot project on IFRS9 has also been launched to support risk measurement and business decision-making based on risk assessment and forecasting.

Debt recovery efforts in 2024 face significant challenges due to the continued strong decline in real estate liquidity. However, BVBank made considerable efforts to enhance the effectiveness of its debt recovery operations. In 2024, BVBank handled and recovered debts from Group 2 loans amounting to 1,350 billion VND, non-performing loans (NPLs) amounting to 986 billion VND, and VAMC debts amounting to 279 billion VND. The NPL ratio decreased from 2.77% in 2023 to 2.69% in 2024 (according to Circular 11, including loans from Market 1 and Market 2).

Along with a large asset concentration in real estate, the loan-to-value (LTV) ratios are uniquely distributed according to the nature of each customer group, loan products, and secured asset values, specifically:

Time: 31/12/2024, %

<b>Type of customers</b>	<b>Average LTV 31/12/2024</b>	<b>Average LTV 31/12/2023</b>
Individual	59%	63%
Corporate	71%	73%
<b>Entire</b>	<b>62%</b>	<b>66%</b>

The average LTV ratio across all sectors has improved from 66% in 2023 to 62% in 2024, with the corporate customer segment experiencing a slight decrease of 2% in the average LTV ratio, and the individual client segment seeing a reduction of 4%.

Regarding the maintenance of safety indicators, in 2024, all safety ratios of BVBank will fully comply with the regulations set by the State Bank. Specifically:

Unit: Billion VND

<b>Indications</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
<b>1. Capital</b>				
Charter capital	5,518	5,017	3,671	3,671
Equity capital	8,024	7,697	7,803	6,833
Capital Adequacy Ratio	11.90%	11.33%	13.15%	10.86%
<b>2. Asset quality</b>				
Non-performing Loan Ratio	3.68%	4.50%	4.67%	3.25%
Bad debt ration	2.69%	2.77%	2,41%	2.11%
Earning Assets/Total On-Balance Sheet Assets.	95.09%	94.51%	94.55%	95.19%
<b>3. Liquidity Position</b>				
Average High Liquidity Assets to Total Average Assets Ratio	12.40%	15.20%	13.76%	11.10%
The ratio of short-term funding used for medium- and long-term lending	24.86%	19.96%	16.58%	22.10%
Loan-to-Deposit Ratio	76.78%	72.78%	74.14%	77.30%

## **2. Operations**



The year 2024 marks a significant transformation for the Operations Division, which not only focuses on optimizing and ensuring stable operations but also becomes more deeply involved in business activities, directly contributing to the growth of service fee income and profits for BVBANK.

▪ **Strong shift from operations to business:**

- Strengthening the sales force: The Operations Division has decisively shifted customer service personnel towards business roles, restructuring the consultant/cashier ratio to  $\geq 1$  to maximize the resources dedicated to business activities.

- Customer service drives the growth of the banking service sector, contributing to an increase in the proportion of non-interest fee income as well as total earnings for BVBANK.

▪ **Customer experience remains a core focus:** Despite the strong shift towards business operation, the Operations Division continues to maintain and enhance customer experience through the following strategies:

- Flexible operations: Constantly improving and optimizing processes towards lean operations, shortening request handling times and customer service, combining automation and human intervention, ensuring cost efficiency while maintaining service quality and enhancing customer experience.

- Omnichannel synchronization: Close integration between traditional and online channels ensures customers have a seamless experience.

- Training & development: Enhancing the skills of the customer service team, particularly in business acumen and customer service, enabling consultants and cashiers to not only respond to requests and care for clients but also proactively create value for customers.

The Operations Division will continue to play a central role in ensuring stable operations while becoming a driving force behind the growth of service business. The combination of business thinking and customer experience will be the key to positively contributing to the sustainable development of BVBANK in 2025 and beyond.

**3. Human resource development, management, and training**

- The number of employees across the entire system reached 2,849 people at the end of 2024, a 11.4% increase compared to the same period in 2023. In 2024, the number of newly recruited and internally appointed staff was 1,113, of which 5% were hired for network development units, 33% were new hires, and the remaining replaced employees who left the company.

The bank implemented flexible, timely human resource and training activities, enhancing the experience and focusing on the core values of trust, connection, and creativity of BVBANK employees. Specifically:

- Recruitment and Staffing: Human resources were arranged promptly to meet the operational needs and business development demands, particularly for network expansion. All personnel



management processes were standardized and digitized to accelerate processing speed and ensure timely decision-making.

- The salary and bonus system continued to be refined to increase competitiveness in the market. This system was aligned with the scope of job responsibilities, individual capabilities, and work performance. A flexible KPI-based income and bonus system was implemented from the headquarters to business units, along with regular incentive programs to motivate and encourage enhanced work productivity.
- The welfare system was maintained, including an overseas travel policy for management-level employees who met their targets. These programs were effective in strengthening employee connections and contributed to attracting and retaining talent.
- Mechanisms and regulations were developed to enhance risk control and staff quality. The bank introduced a penalty system for non-compliance violations, including corrective actions in performance reviews. A total of 35 employee violation cases were handled, with disciplinary actions taken for 14 cases, while other cases received reminders and increased warnings to all units across the system.
- The implementation of talent development and succession planning continued, aiming to retain staff and develop a pool of trained employees capable of meeting BVBANK's development needs.
- Training Activities: BVBANK organized 260 training courses for all employees. Additionally, the bank launched a new online self-learning system, "Training and Capacity Development," which includes advanced features to enhance the learning experience for employees and improve training management, thereby increasing productivity and saving operational resources.

#### **4. Financial and Accounting Operations**

In 2024, to ensure a robust lending strategy aligned with our goals from the outset of the year, the management of Assets and Liabilities will continue to be closely monitored and aligned with market trends to ensure system safety and financial efficiency. In addition, the process of forecasting growth, tightly controlling costs, and monitoring the implementation of plans across the Bank will be conducted in accordance with established guidance.

Other effective initiatives that have been implemented include:

- Preparation of Financial Statements in accordance with International Financial Reporting Standards (IFRS);
- Collaboration with partners to execute phase 4 of the E-office software: upgrading and enhancing functionalities from phase 3;
- Deployment of software for storing and processing incoming invoices to automate the verification of validity and legality of incoming invoices and the operational status of enterprises.



- Continued refinement of management tools and oversight of optimal operational cost utilization.

#### **IV. BUSINESS OPERATING PLAN FOR 2025**

With the results achieved in 2024, the outlook for 2025 is promising as credit demand is expected to improve more quickly, interest rates may rise, and the liquidity of the banking system could decrease. Therefore, in terms of overall direction, the bank's executive board will continue the trend of focusing on selective growth in the first half of the year, closely monitoring market developments to implement flexible response policies.

#### **Key business targets for 2025**

Unit: billion VND

<b>Target</b>	<b>KH 2025</b>	<b>2024</b>	<b>%</b>
Total Assets	122,000	103,536	18%
Customer Deposits	91,431	74,915	22%
Credit Outstanding (*)	80,459	68,142	18%
Pre-tax Profit	550	391	41%
Non-performing Loan Ratio (Circular 11)	< 3%	2,69%	
Number of Branches/Transaction Offices	126	126	0%

(\*) This is a projected target, which is subject to approval from the State Bank of Vietnam and will be a key factor influencing other indicators.

The above is an overview report, summarizing the business situation for the fiscal year 2024 and the business plan for 2025.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

#### **Recipients:**

- General Meeting of Shareholders;
- Board of Directors, Supervisory Board;
- Saved: Office of the Board of Directors.  
Finance Department.

#### **FOR EXECUTIVE BOARD**

#### **GENERAL DIRECTOR**

*(Signed and sealed)*

**Ngo Quang Trung**



## REPORT ON THE PERFORMANCE OF TASKS IN 2024

To: **GENERAL MEETING OF SHAREHOLDERS OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK.**

The Supervisory Board respectfully reports to the General Meeting of Shareholders ("DHDCCD") of Viet Capital Commercial Joint Stock Bank ("BVBank") the operational results for 2024 of the Supervisory Board ("SB") which include the following contents:

### 1. Report on the business results for 2024

Several key indicators in the financial statements for 2024 of BVBank are as follows:

*Unit: billion VND*

Indicators	Year 2024		
	Performed	Plan	Completed ratio
Total assets	103,536	100,000	104%
Mobilization	74,915	74,086	101%
Outstanding credit facilities	68,142	65,937	103%
<b>Profit before tax</b>	<b>391</b>	<b>350</b>	<b>112%</b>

### 2. Report on the operational results of the Board of Directors ("BOD") and the General Director ("GD")

- In 2024, the global economy experienced a year of significant instability and unpredictable fluctuations. Domestically, the economy made considerable progress with a GDP growth rate of over 7%, yet there are still many difficulties such as the trend of shrinking consumer spending and a sharp decline in the real estate market. Therefore, to maintain stable, safe, and effective operations at BVBank, the BOD and GD implemented governance and management practices with flexible solutions suitable to the realities and operational orientations of BVBank.
- With a business strategy to become a "modern multi-functional retail bank," BVBank has executed and implemented solutions to accelerate the transition of clients to the retail segment while gradually reducing the loan portfolio concerning large corporate clients. The emphasis on investing in technology and integrating information technology applications into management and operations has contributed to enhancing labor productivity, controlling, and minimizing risks in the various operational areas of BVBank.
- With the efforts and commitment of the BOD & GD, BVBank's operations in 2024 were maintained stably and effectively, surpassing planned performance targets for the year.

### 3. Report on the operational results of the Supervisory Board ("SB")

In 2024, the SB undertook its responsibilities according to legal regulations, the Charter of BVBank, and the operational regulations of the SB as follows:

#### a) Direction and supervision of the internal audit department ("IAD")

- The SB oversaw and directed the IAD to complete the annual audit plan and additional tasks based on risk orientation and directives from the State Bank of Vietnam (SBV). The results of

recommendations and risk warnings outlined in the audit reports were reported to the BOD and GD, through which the BOD instructed the GD to implement solutions and propose measures to enhance control effectiveness and risk management within business units, operational areas, and across policies, regulations, and products of BVBank.

**b) Evaluation of compliance with legal regulations**

- BVBank has implemented amendments to internal policies and regulations in a timely manner, in accordance with the new regulations for credit institutions issued in 2024 and other relevant legal provisions.
- BVBank has taken the matter of submitting reports to the SBV seriously, however, there remain instances where some reports sent to the SBV were not timely, and data was incomplete; this has been addressed and thoroughly rectified by the Executive Board.

**c) Results of monitoring compliance with internal regulations:**

Through monitoring data on the business software system and direct audits in 2024, most units complied with internal regulations, processes, policies, and products, yet during business operations, some errors and violations occurred mainly in the following key areas:

- ❖ Non-credit segment:
  - BVBank issued and modified several decisions and internal procedures and guidelines regarding the opening and use of payment accounts in accordance with circular No. 17/2024/TT-NHNN dated June 28, 2024, while also issuing notices to strengthen risk management measures related to the opening and use of payment accounts; however, in practical operation, there are still cases where the dossier for opening/closing/modifying CIF account information was incomplete or some units failed to upload the power of attorney to the Teller App system as required.
  - The procurement, management, and use of fixed assets), as well as the execution of investment projects, were carried out by BVBank in accordance with legal regulations. In 2024, some assets of BVBank are still in the process of completing the procedures for changing their intended use.

❖ *Credit card segment:*

Internal audit results identified several shortcomings such as incomplete documentation for card issuance and data entry errors in customer information on the system.

- ❖ Credit segment:
  - The monitoring of business activity, capital utilization, collateral condition, and post-lending control is emphasized; however, some business units did not implement these measures timely and adequately.
  - The appraisal and credit proposal process: There are still instances where proposals did not adequately list sources of income/source of debt repayment from other credit institutions and some additional information; some customers had disparate financial statement data across different reporting periods.
  - Errors related to financial documentation: Some customer files did not collect sufficient documents/evidence to prove the income sources for loan repayment; inconsistencies were found between the types of documents provided to BVBank.
  - Errors related to disbursement documents/evidence: Some customers used non-standard forms contrary to regulations.

With the aforementioned shortcomings, relevant departments/units will rectify these issues thoroughly.

**d) Results of Monitoring of the Board of Directors, General Director, and Other Executives**

- In 2024, through various Committees, Councils, and Boards established by the Board of Directors (BOD); via the management information system and internal reports from the Executive Board, Supervisory Board (SB) & Internal Audit (IA); through quarterly regular meetings as required and frequent meetings with the Executive Board, the BOD has provided timely directives aligned with the operational orientation of BVBank during each period.
- The Executive Board manages and operates through information exchange mechanisms, management information systems, internal control systems, and internal reports in accordance with the operational orientation and directives of the BOD. Decisions and solutions have been timely implemented by the Executive Board, in line with market conditions and BVBank's development orientation.

**e) Evaluation of the Coordination between the Supervisory Board, BOD, General Director, and Shareholders:**

In 2024, the coordination between the SB, BOD, General Director, and shareholders has consistently complied with legal regulations and BVBank's internal regulations. The SB has been provided with the necessary information and documents to fulfill its responsibilities. All direct audit reports have been approved by the Head of the SB and sent to the BOD and General Director immediately upon completing the audit. Remote monitoring reports have been sent by the SB to the BOD quarterly, summarizing and aggregating the recommendations that require ongoing monitoring and correction.

Recommendations and risk warnings outlined in the reports have been directed by the BOD to the Executive Board for rectification, adjustment, and reporting on the implementation outcomes. Based on the directives of the BOD, the Executive Board has implemented comprehensive measures to address the recommendations and risk warnings and instructed relevant departments to study, implement, supplement, or adjust regulations, processes, and operational guidelines to be consistent with actual conditions and comply with the regulations of the State Bank of Vietnam.

Thanks to the close coordination between the SB, BOD, and General Director, the rectification of the internal audit recommendations has been successful, contributing to reducing risks in BVBank's operations.

**f) Evaluation of Transactions between BVBank and Related Parties in 2024**

- Details of significant transactions with related parties:

Unit: Million VND

Related parties	Transactions	Amount
Members of Board of Directors and Supervisory Board	Term Deposit Receipt	101,298
	Principal and Interest Payment on Deposits	74,696
Member of Board of Directors & Chief Accountant	Term Deposit Receipt	40,837
	Principal and Interest Payment on Deposits	45,224
	Loan Disbursement against Collateralized Bank Account	500

	Principal and Interest Payment on Secured Loans	503
Other related parties	Term Deposit Acceptance	373,402
	Principal and Interest Payment on Deposits	340,313
	Loan Disbursement	549,236
	Principal and Interest Payment on Loans	559,607

- Compensation and remuneration of the members of the Board of Directors, Supervisory Board, and Executive Management Team:

Remuneration/salary	Arising in 2024
Board of Directors	5,876
Supervisory Board	2,113
General Director & Chief Accountant	13,140

Transactions arising in 2024 between BVBank and related parties will be conducted in accordance with BVBank's Charter, resolutions of the Shareholders' General Meeting, and legal regulations. However, the disbursement for the collateralized loan against the savings book was settled immediately upon discovery.

**g) Results of financial monitoring of BVBank**

Based on the Evaluation Report, the Supervisory Board (SB) assessed that the separate and consolidated financial statements for the first six months of the year and the financial statements for 2024 of BVBank accurately and truthfully reflect the business operations and financial status of BVBank and its subsidiaries. These statements were prepared in compliance with the State Bank's provisions on the financial reporting regime for credit institutions, in alignment with Vietnamese accounting standards and current legal regulations.

**4. Report on the operational results of Supervisory Board's members**

In 2024, the Supervisory Board held 10 meetings. All Supervisory Board's members attended the meetings and voted on matters such as reports on work results, financial statement verification results, reports submitted to the State Bank, and decisions of the Supervisory Board. The Supervisory Board members performed their duties in accordance with regulations, directives, and effectively supervised the Internal Audit Department's activities, successfully completing the annual audit plan.

**5. Report on remuneration, operational expenses, and other benefits of the Supervisory Board.**

The total remuneration and operational expenses of the Supervisory Board for 2024, within the budgetary limits, were approved by the Shareholders' General Meeting in resolution No.01/24/BVBank/NQ-GSM dated April 19, 2024. Specifically, the remuneration for each SB member is as follows: Ms. Phan Thi Hong Lan 1,186 million VND; Ms. Nguyen Thi Thanh Thuy 560 million VND; and Mr. Le Hoang Nam 367 million VND.

**6. Operational orientation of the SB for 2025:**

Based on the Supervisory Board's functions and responsibilities and BVBank's operational directions, the Supervisory Board has developed the audit plan as follows:

- To monitor adherence to legal regulations and BVBank's Charter within the management and administration operations of the Board of Directors and the General Director;

- To verify the completeness, legality, and accuracy of the business situation report and the interim and annual financial statements of BVBank;
- To direct the Internal Audit Department to implement the audit plan based on risk orientation and directives from the State Bank;
- To undertake solutions such as deploying internal audit software projects, enhancing training and self-training efforts, and strengthening the personnel structure to improve the quality and effectiveness of internal audit work;
- To perform other rights and obligations as per legal provisions and BVBank's internal regulations.

**7. Recommendations:**

BVBank's management should enhance checks and controls in the preparation, verification, and approval of loan documentation, credit card issuance, and customer account opening documentation. It should emphasize post-loan monitoring and periodic reassessment of collateral values according to regulations. There should be an enhanced focus on risk management practices and system security, especially in recovering bad debts and managing off-balance-sheet risks. Continuous improvements in personnel quality through training and increased application of information technology in management and operations should be pursued.

This is the content of the report submitted by the Supervisory Board for the approval of the General Meeting of Shareholders.

***The Recipients:***

- *Shareholders' General Meeting;*
- *Board of Directors, General Director*
- *c. Supervisory Board, Board of Directors Office*

**FOR SUPERVISORY BOARD**

**THE HEAD**

*(Signed and sealed)*

**Phan Thi Hong Lan**

## PROPOSAL

**Regarding the selection of the audit firm for the 2025 financial statements and the provision of assurance services on the internal control system in the preparation and presentation of the financial statements to ensure compliance.**

**To: THE SHAREHOLDERS' GENERAL MEETING OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

- Based on Article 59 of the Law on Credit Institutions 2024, it is stipulated:
  - o Before the end of the financial year, the credit institution must select an independent audit firm that meets the requirements as stipulated by the Governor of the State Bank of Vietnam to audit the financial statements and provide assurance services on the internal control system in the preparation and presentation of the financial statements for the next financial year."
  - o At Article 67: It stipulates that the Shareholders' General Meeting decides on the selection of the independent audit firm.
  - o At Article 70: It stipulates the tasks and powers of the Board of Directors of a joint-stock credit institution

Based on the Indicators for selecting an auditing organization as follows:

- Must be an auditing unit legally permitted to operate under the laws of Vietnam; reputable for the quality of audits;
- Must be an independent auditing company listed among those approved by the State Securities Commission for auditing under the conditions set by the Ministry of Finance;
- The auditing team must have qualifications and extensive experience;

The Board of Directors respectfully presents to the Shareholders' General Meeting for approval of the selection of **ERNST YOUNG VIET NAM LIMITED** as the auditing unit for the 2025 Financial Statements and to provide assurance services for the internal control system in the preparation and presentation of financial statements in compliance.

**Recipients:**

- Shareholders' General Meeting;
- Board of Directors, Supervisory Board;
- Archived at the Board of Directors Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**

## **PROPOSAL**

### **Regarding the approval of the audited Separate and Consolidated Financial Statements for the fiscal year 2024**

**To: THE GENERAL MEETING OF SHAREHOLDERS OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

- Pursuant to the Enterprise Law and the Law on Credit Institutions;

- Pursuant to the Charter of Viet Bank for Trade and Investment;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the entire content of the audited Separate and Consolidated Financial Statements for the fiscal year 2024, which has been audited by Ernst & Young Vietnam Ltd.

The Separate and Consolidated Financial Statements for the fiscal year 2024 of Viet Bank have been publicly disclosed in accordance with regulations and have also been posted on the bank's electronic information page, including the following contents:

1. Independent Audit Report
2. Financial Position Report as of December 31, 2024
3. Income Statement for the fiscal year ended December 31, 2024;
4. Cash Flow Statement for the fiscal year ended December 31, 2024;
5. Notes to the Financial Statements for the year ended December 31, 2024

#### **Some key indicators in the Separate and Consolidated Audited Financial Statements for 2024**

Unit: Million VND

<b>No.</b>	<b>Key Indicators</b>	<b>Consolidated financial statements.</b>	<b>Separated financial statements.</b>
1	Total assets	103,536,280	103,637,050
2	Profit before tax	390,590	390,199
3	Profit after tax	311,252	311,105

Presented to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- Shareholders' General Meeting;
- Board of Directors, Supervisory Board;
- Archived at the Board of Directors Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**

## PROPOSAL

### Regarding the approval of the profit distribution plan and the establishment of funds for the year 2024

To: **GENERAL MEETING OF SHAREHOLDERS OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

- Based on the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Based on Decree No. 93/2017/ND-CP dated August 7, 2017, on the financial regime for credit institutions, branches of foreign banks, and financial supervision, evaluating the effectiveness of state capital investment in credit institutions where the state holds 100% of the charter capital and credit institutions with state-owned capital;
- Based on the audit results of the financial statements for the year 2024 of Viet Capital Commercial Joint Stock Bank conducted by Ernst & Young Vietnam Limited;

The Board of Directors of Viet Capital Commercial Joint Stock Bank respectfully submits to the General Meeting of Shareholders for approval of the profit distribution plan and the establishment of funds for the year 2024 as follows:

Unit: VND

No.	Indicators	Amount	Note
1	Consolidated pre-tax profit for the year 2024	390,590,100,954	
2	Consolidated after-tax profit for the year 2024	311,252,065,512	
3	Separate financial report after-tax profit for the year 2024	311,105,477,932	
4	<b>After-tax profit allocated for reserve funds</b>	<b>311,105,477,932</b>	
5	<b>Provision for funds</b>	<b>62,367,683,166</b>	
	<b><i>In which, the fund of Viet Capital Commercial Joint Stock Bank:</i></b>		
5.1	Supplementary reserve fund for charter capital (10%)	31,110,547,793	(4)x10%
5.2	Financial contingency fund (10%)	31,110,547,793	(4)x10%
6	<b>After-tax profit for the year 2024 after provision for funds as per regulations</b>	<b>248,884,382,346</b>	(6)=(2)-(5)
7	<b>Retained earnings for the year 2024</b>	<b>248,884,382,346</b>	

The above is the proposed profit distribution plan and allocation of funds for the year 2024 of Viet Capital Commercial Bank.

Respectfully submitted for the General Meeting of Shareholders' consideration and approval.

**Recipients:**

- Shareholders' General Meeting;
- Board of Directors, Supervisory Board;
- Archived at the Board of Directors Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**



## PROPOSAL

### Regarding the total remuneration, professional allowances, and operating expenses of the members of the Board of Directors and the Supervisory Board for the year 2025

**To: THE GENERAL MEETING OF SHAREHOLDERS OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

#### **I. Report on the remuneration, allowances for professional responsibilities, and the situation of budget utilization for the operational expenses of the Board of Directors and the Supervisory Board in 2024**

According to Resolution No. 01/24/BVBank/NQ-DHDCD at the Annual General Meeting of Shareholders 2024, the total remuneration, allowances for professional responsibilities, and operational expenses of the Members of the Board of Directors and the Supervisory Board for the year 2024 have been approved. The Board of Directors reports the utilization situation as follows:

Unit: million VND

<b>Object</b>	<b>Remuneration 2024 (**)</b>	<b>Operational expenses 2024</b>	<b>Planning 2024</b>
Board of Directors (*)	5.876		9.000
Supervisory Board	2.113	290	3.000

(\*) The Board of Directors member concurrently serving as the General Director has been paid from the staff salary fund and therefore does not receive remuneration from the Board of Directors.

(\*\*) Detailed remuneration for each member of the Board of Directors and the Supervisory Board is presented in the audited financial report for the year 2024.

#### **II. Proposal for the plan of remuneration, allowances for professional responsibilities, and operational expenses of the Board of Directors and the Supervisory Board for the year 2025**

In 2025, to enhance the effectiveness of governance and oversight to ensure that the Bank operates stably, safely, and expands its scale and development, the Board of Directors respectfully submits the following contents for the General Meeting of Shareholders' approval:

- **For the Members of the Board of Directors:** The remuneration, allowances, and bonuses for the year 2025 are set at **11 billion VND**. The operational expenses of the Board of Directors will be executed in compliance with the internal regulations of BVBank and current legal provisions.

- **For the Members of the Supervisory Board:** The remuneration, allowances, and bonuses for the year 2025 are set at **3.5 billion VND**, with operational expenses for the Supervisory Board in 2025 amounting to **360 million VND**.

- Authorize the Board of Directors to decide on the remuneration, bonuses, and other benefits for each member of the Board of Directors and the Supervisory Board based on the business results of BVBank. Respectfully submitted to the General Meeting.

#### **Recipients:**

- Shareholders' General Meeting;
- Board of Directors, Supervisory Board;

**ON BEHALF OF THE BOARD OF DIRECTORS**

**PRESIDENT**

(Signed and sealed)

No.: 49/25/BVBank/ TT-HDQT

Ho Chi Minh city, April 03, 2025

## PROPOSAL

**(Re: Plan for Charter Capital Increase for the Year 2025)**

### **To: SHAREHOLDERS OF VIET BANK COMMERCIAL JOINT STOCK BANK**

- Based on the Law on Credit Institutions No. 32/2024/QH15 approved by the National Assembly on January 18, 2024;
- Based on the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Based on the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Based on Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of certain provisions of the Law on Securities;
- Based on Circular No. 22/2024/TT-NHNN dated June 28, 2024 amending and supplementing certain provisions of Circular No. 50/2018/TT-NHNN dated December 31, 2018 regarding the documents, procedures, and formalities for approving changes in certain contents of commercial banks and foreign bank branches;
- Based on the Charter of Viet Capital Commercial Joint Stock Bank,

### **A. REPORT ON THE IMPLEMENTATION OF RESOLUTION NO. 01/24/BVBank/NQ-GMHD ON APRIL 19, 2024**

Resolution	Content	Approved according to the plan to the Resolution	Implementation results	Note
Capital increase plan according to Resolution 01/23/NQ-DHDCD dated April 26, 2023	Increase capital from equity sources at a rate of 10%	Increase in capital of 501,680,000,000 VND equivalent to issuing 50,168,000 shares	Increase the capital by 501,662,150,000 VND equivalent to successfully issuing 50,166,215 shares	- Registered capital prior to capital increase: 5,016,800,000,000 VND. - Additional registered capital: 501,662,150,000 VND.
	Increase capital through the Employee Stock Ownership Plan (ESOP) program.	Increasing capital by 150,000,000,000 VND equivalent to issuing 15,000,000 shares.	Non-compliance with Resolution No. 01/24/BVBank/NQ-DHDCD approved by the General Meeting on April 19, 2024.	- Registered capital after completion: 5,518,462,150,000 VND.
Increase capital plan according to Resolution No. 01/24/BVBank/NQ-DHDCD dated April 19, 2024	Increase capital by issuing shares to the public at a ratio of 8:1.	Increase capital by 689,810,000,000 VND equivalent to issuing 68,981,000 shares.	Currently carrying out the issuance in accordance with the Certificate of Registration for Additional Public Offering of Shares. Total number of shares offered: 68,980,776 shares equivalent to 689,807,760,000 VND.	Initial charter capital before increase: 5,518,462,150,000 VND. - Proposed additional charter capital: 889,807,760,000 VND.
	Increase capital through the Employee Stock Ownership Plan (ESOP).	Increase capital by 200,000,000,000 VND equivalent to the issuance of 20,000,000 shares.	Continuing to implement simultaneously with the plan to increase capital through the public offering of shares at a ratio of 8:1. The total number of shares expected to be increased: 20,000,000 shares.	- Estimated charter capital after completion: 6,408,269,910,000 VND.

We respectfully propose that the General Meeting of Shareholders approve the continuation of the Capital Increase Plan as per Resolution No. 01/24/BVBank/NQ-GMHS dated April 19, 2024.

### **B. CAPITAL INCREASE PLAN FOR 2025**

**1. Capital increase plan:** With the aim of enhancing financial capacity, increasing operational capital scale, and improving competitiveness, ensuring stable and sustainable development of the Bank, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the capital increase plan for 2025, specifically as follows:

- The maximum charter capital expected after the completion of the capital increase plan for 2024: **6,408,269,910,000 VND**.
- The expected additional charter capital increase for 2025: **1,268,044,980,000 VND**, of which

No.	Subject and method of issuance	Estimated number of shares to be issued	Estimated issue value at par value
		(Unit: shares)	(Unit: VND)
1	Public offering of shares (issuance to existing shareholders) at a ratio of 6:1 (shareholders holding 6 shares will receive 1 purchase right for additional shares)	106,804,498	1,068,044,980,000
2	Issuing shares under the Employee Stock Ownership Plan (ESOP) of the Bank	20,000,000	200,000,000,000
<b>Total estimated issuance of shares</b>		<b>126,804,498</b>	<b>1,268,044,980,000</b>

- The maximum charter capital expected after the increase: 7,676,314,890,000 VND

**a. Content 1:** Increase the charter capital by issuing shares to the public (offering to existing shareholders) at a ratio of 6:1 (each shareholder holding 1 share will receive 1 right, and every 6 rights will allow the purchase of 1 share), with a total issuance value of 1,068,044,980,000 VND (*In words: One thousand and sixty-eight billion, forty-four million, nine hundred eighty thousand VND*).

- Stock code: BVB;
- Type of shares: Common shares;
- Face value: 10,000 VND/share;
- Estimated charter capital before issuance: 6,408,269,910,000 VND;
- Estimated number of shares in circulation before issuance: 640,826,991 shares;
- Estimated number of shares to be issued: 106,804,498 shares
- Method of issuance: additional public offering (Issuing shares to existing shareholders according to the exercise ratio)

- Targeted issuers: existing shareholders listed as of the cutoff date are entitled to purchase additional shares (the cutoff date will be decided by the Board of Directors authorized by the General Meeting of Shareholders).

- Issuance method:

- Shares issued to existing shareholders will be distributed based on the exercise of purchase rights;

- Issuance ratio: 6:1 (On the final registration date for exercising rights, shareholders holding 01 share will receive 01 right, and for every 06 rights, 01 additional share can be purchased);

- Purchase rights are non-transferable.

- Handling of fractional shares arising and unallocated shares:

- For shares issued to existing shareholders, the number of shares shareholders are entitled to purchase will be rounded down to the nearest whole unit, and the decimal part (if any) will be aggregated and processed according to the method of handling excess fractional shares as outlined below;

*Example: On the final registration date, shareholder Nguyen Van A holds 125 shares. The number of shares Nguyen Van A is entitled to purchase is  $125/6 \times 1 = 20.833$  shares. After rounding down to the nearest whole unit, the number of shares Nguyen Van A can register to purchase is 20 shares, and 0.833 shares will be aggregated and processed according to the method for handling excess fractional shares as mentioned below.*

- The excess shares resulting from rounding down (fractional shares) and the number of shares left over because shareholders did not register for the full amount will be authorized by the General Meeting of Shareholders for the Board of Directors to distribute to other entities (including shareholders of the Bank wishing to increase their ownership) under the principle that the selling price shall not be lower than the price offered to existing shareholders and must comply with legal regulations;

- In the event that the share distribution period according to legal regulations expires (including any extended time if applicable), if there are still unallocated shares, those shares will be canceled and the Board of Directors will make a decision to terminate the offering.

- Offering price: 11,000 VND/share.

- Shares currently subject to transfer restrictions (if any) still have the right to purchase additional shares. Additional shares are not subject to transfer restrictions.

- Transfer restrictions: shares issued to existing shareholders will not be subject to transfer restrictions. Fractional shares and unregistered shares, which are offered to other investors, will be subject to transfer restrictions for 01 year from the end of the offering period in accordance with Clause 2, Article 42 of Decree 155/2020/ND-CP dated December 31, 2020.

- Degree of dilution of shares after issuance: The offering of shares may result in (i) dilution of the share price in the event that the offering price is lower than the closing price of BVB shares on the ex-rights trading date, and/or (ii) dilution of earnings per share (EPS): The EPS may decrease (be diluted) due to the increased total number of outstanding shares compared to the current amount, and the use of capital raised from the offering may not immediately generate revenue and profit.
- Proposed execution time: Within 2025 and Q1-Q2/2026. The specific timing will be authorized by the Board of Directors following approval from relevant state management authorities.
- Proposed plan to use additional raised capital: The entire additional capital will be used as follows:

No.	Purpose of using capital	Amount (VND)
1	Supplement loan capital	1,068,044,980,000
<b>TOTAL</b>		<b>1,068,044,980,000</b>

**b. Content 2:** Increase the charter capital according to the employee stock ownership plan (ESOP) with a maximum issuance value at par of 200,000,000,000 VND (*In words: Two hundred billion VND only.*)

- Stock code: BVB;
- Type of shares: common shares;
- Par value: 10,000 VND/share;
- Target group for the offering: Employees of the Bank and its subsidiaries as per the list approved by the Board of Directors (hereinafter referred to as 'Employees'). The Shareholders' General Meeting authorizes the Board of Directors to decide and issue the regulations and principles for determining the number of shares allocated to each Employee; the list of Employees and the number of shares each Employee is entitled to purchase under the ESOP program;

- Eligibility Target for Employees to participate in the ESOP:

The Targets for determining the shares allocated to each Employee include:

- + Job title, position (\*);
- + Length of service;
- + Employee evaluation results for the year 2024.

(\*) *In the case where an Employee holds multiple positions leading to various methods of determining the number of shares allocated, the number of shares allocated to that Employee will be the highest number among the various methods of determination.*

- Estimated number of shares to be issued: up to 20,000,000 shares;
- Offering price: 11,000 VND/share;
- Total issuance value at par: up to 200,000,000,000 VND;

- Restrictions on transfer conditions: The newly issued shares will be restricted from transfer for one (1) year from the date of completion of the issuance, as stipulated in Clause 8, Article 64 of Decree 155/2020/ND-CP.

- Plan for handling unsold shares: The Shareholders' General Meeting authorizes the Board of Directors to allocate the remaining shares to other employees who are eligible for the ESOP program, at a price of 11,000 VND per share.

- Implementation period: Within the year 2025 and Q1-Q2 of 2026. The specific timing will be authorized for the Board of Directors to decide after approval from the relevant government authorities.

- Plan for using the proceeds from the offering: All proceeds from the offering will be used as follows:

No.	Purpose of using capital	Amount (VND)
1	Supplement loan capital	200,000,000,000
<b>Total</b>		<b>200,000,000,000</b>

- Plan for handling shares that are under transfer restriction for employees who leave their jobs: The Shareholders' General Meeting authorizes the Board of Directors to decide on the handling plan for shares that are under transfer restriction of employees who leave their jobs.

## **2. Approval of amendments to the Bank's Charter, operating license, and business registration certificate based on the actual results of the share issuance.**

The General Meeting of Shareholders approves the change of charter capital on the business registration certificate, operating license, and Charter of Viet Capital Commercial Joint Stock Bank after the Bank completes the share issuance to increase the charter capital based on the actual issuance results per phase.

## **3. Regarding the custody and registration of trading/listing of additional shares issued.**

All additional shares issued will be registered with the Vietnam Securities Depository and Clearing Corporation and registered for trading on the Hanoi Stock Exchange or listed on the Ho Chi Minh City Stock Exchange/Vietnam Stock Exchange, as per legal regulations.

## **4. Information Disclosure:**

Viet Capital Commercial Joint Stock Bank (Viet Capital Bank) will disclose information and report on the charter capital increase plan and the share issuance in compliance with legal regulations and guidance from the State Bank of Vietnam, the State Securities Commission, and the Stock Exchanges.

## **5. The Shareholders' General Meeting authorizes the Board of Directors to decide on all matters related to the share issuance, specifically:**

Adjust the plan for using the proceeds from the issuance if necessary, to align with the actual situation, investment strategy, and development orientation of the Bank in accordance with legal regulations.

- Adjust the issued charter capital and the number of shares to be issued in each specific plan for each phase, provided that the issued charter capital does not exceed the maximum capital approved by the Shareholders' General Meeting.
- Accurately calculate the figures, edit, supplement, proactively build, and explain the documents for approval of the share issuance application to the State Bank of Vietnam and the State Securities Commission; proactively adjust the issuance plan and related documents according to the requirements of the State Bank of Vietnam, the State Securities Commission, and other competent authorities.
- Choose the appropriate time to finalize the record date for rights and the issuance execution time, including the addition, adjustment, and completion of the process to ensure the issuance is carried out in accordance with legal requirements.
- Decide to supplement, modify all matters and contents of the capital increase plan as presented in the proposal (including the contents not presented in this proposal) to complete the documentation according to the requirements of the competent authorities.
- Carry out necessary procedures to implement the approved share issuance plan; handle fractional shares and unsold shares when issuing and distributing; record the actual number of shares issued.
- Decide and issue regulations, principles for determining the number of shares to be distributed to each Employee; decide on agreements, commitments with specific employees and the list and number of shares issued to each Employee participating in the ESOP program.
- Decide the content of contracts and documents, papers, and forms in the share issuance procedure.
- Decide on measures to ensure the issuance/sale of shares in each phase complies with legal regulations regarding foreign ownership limits.
- Decide on and select the consulting firm to implement the 2025 charter capital increase plan.
- Complete procedures to amend and supplement the operating license, business registration certificate, and the charter of Viet Capital Commercial Joint Stock Bank according to the new charter capital after completing the share issuance.
- Complete the supplementary registration at the Vietnam Securities Depository and Clearing Corporation (VSDC) and register for additional trading with the Hanoi Stock Exchange or list



on the Ho Chi Minh City Stock Exchange/Vietnam Stock Exchange for all shares actually issued.

- Perform other related tasks to complete the assigned work.
- Depending on the specific case, the Board of Directors is authorized to delegate tasks to the General Director to perform one or more of the above-mentioned tasks.
- The Board of Directors respectfully submits the 2025 charter capital increase plan for approval by the Shareholders' General Meeting.

Respectfully submitted.

***Recipients:***

- *Shareholders' General Meeting;*
- *Board of Directors, Supervisory Board;*
- *Archived at the Board of Directors Office.*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**



## **PROPOSAL**

**Regarding the approval of listing bonds and other securities issued to the public after the completion of the public offering by Viet Capital Commercial Joint Stock Bank (Viet Capital Bank)**

**To: THE SHAREHOLDERS' GENERAL MEETING OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

- *Based on the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;*
- *Based on the Credit Institutions Law 2024 dated January 18, 2024;*
- *Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019 and its amendments and supplements;*
- *Based on Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of some provisions of the Securities Law;*
- *Based on the Charter of Viet Capital Commercial Joint Stock Bank,*

To comply with the provisions of the Securities Law and Decree 155/2020/ND-CP on the listing of bonds and other securities issued to the public after the completion of the offering, the Board of Directors respectfully submits to the Shareholders' General Meeting as follows:

1. Approve the registration of the public offering of bonds by Viet Capital Commercial Joint Stock Bank (BVBank) from 2025 at the Vietnam Securities Depository and Clearing Corporation (VSDC) and the listing of these bonds on the trading system of the Hanoi Stock Exchange (HNX) after the completion of the offerings, ensuring compliance with and alignment with the current legal regulations.
2. Authorize the Board of Directors and allow the Board of Directors to delegate authority to the Chairman of the Board of Directors and/or the CEO, based on the specific situation, to have full discretion to decide and be responsible for organizing the implementation, signing relevant documents, and deciding on other related issues to complete the registration and listing of the bonds at VSDC and HNX in accordance with legal regulations and guidance from the competent authorities.

Respectfully submitted to the Shareholders' General Meeting for approval./.

**Recipients:**

- Shareholders' General Meeting;
- Board of Directors, Supervisory Board;
- Archived at the Board of Directors Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**

No.: 52/25/BVBank/ TT-HDQT

*Ho Chi Minh city, April 03, 2025*

## **PROPOSAL**

Regarding the transfer of BVB shares from UpCom to listing on the Stock Exchange

### **To: THE SHAREHOLDERS' GENERAL MEETING OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

- *Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019 and its amendments and supplements;*
- *Based on Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;*
- *Based on the Charter of Viet Capital Commercial Joint Stock Bank;*
- *Based on the actual situation of Viet Capital Commercial Joint Stock Bank.*

At the 2024 Shareholders' Annual General Meeting, the shareholders approved the related content concerning the transfer of BVB shares from the UpCom trading system to listing on the Ho Chi Minh City Stock Exchange/Vietnam Stock Exchange. However, due to unfavorable market conditions, BVBank has not yet completed the procedures for transferring the exchange.

In 2025, the economic situation is expected to remain challenging. However, the Board of Directors believes the economy will soon show signs of recovery, and BVBank's business situation will improve in 2025. Therefore, in anticipation of the upcoming recovery prospects and to enhance the Bank's position, reputation, and brand in the market, as well as to facilitate the trading of shares for shareholders, the Board of Directors respectfully submits to the Shareholders' General Meeting for continued approval:

1. Approve the cancellation of the trading of BVB shares of Viet Capital Commercial Joint Stock Bank on the UpCom exchange and the registration for listing of all shares issued by the Bank (at the time of listing registration) on the Ho Chi Minh City Stock Exchange (HOSE) in accordance with current legal regulations, specifically as follows:

- Stock name: Viet Capital Commercial Joint Stock Bank shares
- Stock code: BVB
- Par value: 10,000 VND per share
- Type of stock: Common shares
- Number of shares to be delisted from UpCom: All shares issued and registered for trading on the UpCom exchange



- Number of shares to be listed on HOSE: All shares issued by the Bank at the time of listing

2. Authorize the Board of Directors to decide all matters related to the tasks mentioned above, including but not limited to: selecting the timing for completing the delisting procedures from UpCom, the listing date, and the reference price on the first trading day on the Stock Exchange, selecting the advisory firm, drafting, approving, and signing internal regulations, documents, and applications to submit to the competent authorities, deciding on other related issues, and delegating tasks to others as deemed necessary to ensure the successful listing of BVB shares on the Stock Exchange.

Respectfully submitted to the Shareholders' General Meeting for approval

**Recipients:**

- Shareholders' General Meeting;
- Board of Directors, Supervisory Board;
- Archived at the Board of Directors Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**

## **PROPOSAL**

### **Regarding the approval of the proposed remedial plan in the event of early intervention**

**To: THE GENERAL MEETING OF SHAREHOLDERS OF BAOVIET COMMERCIAL JOINT STOCK BANK**

Pursuant to Article 143 of the Law on Credit Institutions 2024 ("Law on Credit Institutions"), credit institutions must develop a proposed remedial plan in case of early intervention ("Remedial Plan") by July 1, 2025. Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders:

**1. To approve the Remedial Plan, which includes the following main contents:**

- a. Information and assessment of the organizational structure and business operations of BVBank;
- b. The current financial situation and operational status of BVBank;
- c. Measures to be implemented to address the issues as stipulated in Clause 1, Article 156 of the Law on Credit Institutions, including the following key measures:
  - Increase in charter capital, contributed capital, and the timeline for implementation; roadmap for reducing the ownership ratio of shareholders as specified in Point b, Clause 1, Article 159 of the Law on Credit Institutions;
  - Improvement of liquidity; enhancement of holding highly liquid assets; sale, transfer of assets, and other solutions to meet the requirements for ensuring safety in banking operations;
  - Enhancement of business operational efficiency; improvement of governance and management capabilities;
  - Addressing financial weaknesses, non-performing loans, collateral assets, and measures to rectify legal violations;
  - Communication measures, information technology solutions to overcome liquidity challenges;
  - Other suitable implementation measures.
- d. The roadmap and timelines for the implementation of each remedial measure.

**2. Authorize the Board of Directors to approve the detailed Remedial Plan, including updating and adjusting according to the actual situation, requirements of competent authorities, or at least once every two years, and to report to the State Bank as required.**

Respectfully submitted.

***Recipients:***

- *As above;*
- *Board of Directors, Supervisory Board;*
- *Archived at the Board of Directors Office.*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**

**PROPOSAL**

Regarding the issuance of the Regulation on organizing the Shareholders' General Meeting online and voting by electronic methods

**To: THE SHAREHOLDERS' GENERAL MEETING OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

The Board of Directors (the "BOD") respectfully submits to the Shareholders' General Meeting the proposal to issue the Regulation on organizing the Shareholders' General Meeting online and voting by electronic methods ("Online Shareholders' General Meeting Regulation") as follows:

According to the 2020 Enterprise Law, the 2024 Law on Credit Institutions, Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law, it is required that credit institutions develop internal regulations on corporate governance to apply modern information technology so that shareholders can attend and express their opinions at the Shareholders' General Meeting through online meetings, electronic voting, or other electronic methods. Therefore, the Board respectfully submits to the Shareholders' General Meeting for consideration and approval:

1. Approval of the issuance of the Regulation on organizing the Shareholders' General Meeting online, as detailed in the attached draft; and
2. Authorization for the Board to finalize, issue the Regulation, and organize its implementation.

Respectfully submitted.

**Recipients:**

- As above;
- Board of Directors, Supervisory Board;
- Archived at the Board of Directors Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**

**PROPOSAL**

Regarding the amendment and supplementation of the BVBank Charter

**To: THE GENERAL SHAREHOLDERS' MEETING OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

- Pursuant to the 2020 Enterprise Law;
- Pursuant to the 2024 Law on Credit Institutions;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law,

The Board of Directors respectfully submits to the General Shareholders' Meeting for consideration and approval the proposal to amend and supplement the Charter of BVBank, specifically as follows:

1. Amend and supplement certain Articles of the BVBank Charter, with the detailed contents as attached in the Appendix;
2. Issue a consolidated version of the Charter to replace the current Charter for unified application

Sincerely submitted./.

**Recipients:**

- As addressed;
- Board of Directors, Supervisory Board;
- Archived at the Board of Directors Office.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**PRESIDENT**

*(Signed and sealed)*

**LE ANH TAI**

## APPENDIX

### AMENDMENTS AND SUPPLEMENTS TO THE STATUTE OF VIET CAPITAL COMMERCIAL JOINT STOCK BANK

(Attached with Proposal No. 55/25/BVBank/TT-BOD dated April 3, 2025)

Article	Content	Amended Content	Legal Basis
<b>Article 1.1, Item (z)</b>	No regulation	<b>Indirect ownership</b> " refers to the situation where an organization or individual owns the charter capital of the Bank through investment delegation or through a company in which the organization or individual owns more than 50% (fifty percent) of the charter capital..	Add according to Clause 33, Article 4, of the Law on Credit Institutions 2024.
<b>Article 1.4</b>	No regulation	The headings (Chapters, Articles of this Charter) are used for the convenience of understanding the content and do not affect the content of this Charter .	Supplement to align with the Articles of Association.
<b>Article 36.17</b>	In the case that the Bank applies modern technology to organize the General Shareholders' Meeting through online meetings, the Bank is responsible for ensuring that shareholders can attend and vote by electronic voting or other electronic methods as prescribed by the Enterprise Law and the Securities Law.	In the case that the Bank applies modern technology to organize the Shareholders' General Meeting <i>through online meetings or a combination of in-person and online meetings</i> , the Bank is responsible for ensuring that shareholders can attend and vote by electronic voting or other electronic methods in accordance with the Bank's <i>Regulations on organizing the Shareholders' General Meeting online and voting by electronic methods</i> .	Supplemented according to the Law on Enterprises, the Law on Securities, the Law on Credit Institutions 2024, and Decree 155/2020/ND-CP detailing the implementation of several provisions of the Securities Law .
<b>Article 52.9</b>	Through contracts or other transactions with a value of 5% (five percent) or more of the Bank's charter capital as recorded in the most recent audited financial statements. .	Through contracts or other transactions with a value of 10% (ten percent) or more of the Bank's charter capital as stated in the most recent audited financial statements. .	Adjust in accordance with Clause 10, Article 70, of the Law on Credit Institutions 2024.



No.: 01/24/BVBank/ TT-HDQT

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

DRAFT

Ho Chi Minh city, April 24, 2025

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**VIET CAPITAL COMMERCIAL JOINT STOCK COMPANY**

- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 approved by the National Assembly of the Socialist Republic of Vietnam on January 18, 2024;
- Pursuant to the Charter of VIET CAPITAL COMMERCIAL JOINT STOCK COMPANY;
- Pursuant to the Minutes of vote counting, election, and the minutes of the Annual General Meeting of Shareholders 2025 of VIET CAPITAL COMMERCIAL JOINT STOCK COMPANY held on April 24, 2025,

**DECIDES**

On April 24, 2025, at Imperial Hotel - 159 Thuy Van, Thang Tam Ward, Vung Tau, Ba Ria – Vung Tau, VIET CAPITAL COMMERCIAL JOINT STOCK COMPANY (BVBank) conducted the Annual General Meeting of Shareholders 2025 (based on a charter capital of 5,518,462,150,000 VND). The meeting discussed and unanimously voted:

- Article 1. Approved Report No. 43/25/BVBank/BC-HDQT dated April 3, 2025 of the Board of Directors assessing the activities of the Board of Directors, the results of implementing the resolutions of the Annual General Meeting of Shareholders, and the business performance results of BVBank for the year 2024 with a rate of .....%.
- Approved the organization and implementation of the tasks of the Board of Directors in 2024;
  - Approved the report on the results of implementing the resolutions of the Annual General Meeting of Shareholders for 2024;
  - Approved the report on the management and supervision activities, credit approval, human resource management, debt recovery results, and the execution of major projects carried out in 2024;
  - Approved the report on the implementation of the charter capital increase plan already approved by the Annual General Meeting of Shareholders according to Resolution No. 01/24/BVBank/NQ-ĐHĐCĐ dated April 19, 2024;
  - Approved the report on the situation of self-nomination, personnel recommendations for the election of Members of the Board of Directors and the Supervisory Board for the term 2025-2030;



- Approved the report on the utilization of capital raised from the public bond issuance in 2024-2025 (Phase 1) and the public share offering in 2023;
- Approved the business performance results for 2024;
- Approved the implementation results of the contents under the authority of the General Meeting of Shareholders delegated to the Board of Directors.

**Article 2.** Approved Proposal No. 44/25/BVBank/TT-HDQT dated April 3, 2025 of the Board of Directors regarding the operational orientation and business plan for 2025 of BVBank with a rate of .....%

**1. Approved the strategic solutions of the Board of Directors, including:**

- Promoting growth combined with strict oversight of credit quality, emphasizing technological solutions to support timely risk detection. Focusing on strengthening, building, and expanding products and developing customer segments appropriate to the scale and capacity of BVBank, aligned with the bank's developmental orientations and risk appetite in each period.
- Continuing to promote debt resolution and control non-performing loans through modernizing management and debt recovery solutions to enhance productivity.
- Continuing to prioritize and invest in information technology operations in accordance with the resources and developmental orientations of BVBank in modern business operations and management governance.
- Continuously improving the model towards enhancing specialization combined with training efforts to boost service quality and customer experience.

**2. Approve the financial planning orientation for the year 2025 of BVBank (\*\*):**

*Unit: billion VND*

Indicator	Plan 2025	2024	Rate %
Total Assets	122,000	103,536	18%
Customer Deposits	91,431	74,915	22%
Outstanding Credit Loans (*)	80,459	68,142	18%
Profit Before Tax	550	391	41%
Bad Debt Ratio	< 3%	2,69%	

(\*) Approval of the State Bank of Vietnam

(\*\*) In order to create flexible conditions for the Board of Directors in the governance of the Bank, the General Meeting of Shareholders authorizes the Board of Directors to adjust the targets in the business plan for 2025 in accordance with the actual situation in accordance with the directives of the Government, the State Bank, and the business operations of BVBank.

**Article 3.** Approval of the report from the Executive Board No. 1124/25/BVBank/BC-TC dated April 3, 2025, regarding the overview report on operations for the fiscal year 2024 and the implementation plan of business orientations for 2025 with a rate of .....%.

a. *Approval of the report on the results of achieving key targets for 2024 and the business operations of 2024:*

*Unit: billion VND, number of times*

<b>Key performance indicators over 5 years</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>24/20</b>
Total Assets	103.536	87.884	79.067	76.511	61.102	1,7
Customer Deposits	74.915	67.162	59.614	55.822	46.596	1,6
Outstanding Credit Balance	68.142	57.768	50.859	46.409	40.121	1,7
Profit Before Tax	391	72	456	311	201	1,9
Non-Performing Loan Ratio (Circular 11)	2,69%	2,77%	2,41%	2,11%	2,29%	
Number of business units	126	116	108	88	87	1,4

<b>Indicators</b>	<b>2024</b>	<b>KH2024</b>	<b>2023</b>	<b>24/KH</b>	<b>24/23</b>
Total operating income	2,478	2,494	1,755	99%	141%
Total operating expenses	(1,475)	(1,530)	(1,407)	96%	105%
Profit before provision for uncertain receivables	1,002	964	348	104%	288%
Provision for uncertain receivables	(612)	(614)	(277)	100%	221%
Profit before tax	391	350	72	112%	545%
CIR	59.5%	61.3%	80.2%		

b. *Approve the Business Support Activity Report for 2024 from the Departments;*

c. *Approve the implementation plan for the business orientations for 2025 from the Executive Board.*

**Article 4.** Approve Report No. 10/25/BVBank/BC-BKS dated April 3, 2025, from the Supervisory Board regarding the execution of tasks in 2024 with a percentage of ...%

**Article 5:** Approval of the Presentation No. 45/25/BVBank/TT-HDQT dated April 3, 2025, from the Board of Directors regarding the selection of the audit firm for the 2025 Financial Statements and the provision of assurance services related to the internal control system's

activities in preparing and presenting the financial statements in accordance with the ratio of ...%.

The Shareholders' General Meeting approves the selection of ERNST & YOUNG VIET NAM LIMITED as the auditing firm to conduct the audit of the financial statements for 2025 and provide assurance services for the internal control system in preparing and presenting the financial statements accordingly.

**Article 6.** Approve Proposal No. 46/25/BVBank/TT-HDQT dated April 3, 2025, from the Board of Directors regarding the approval of the Separate and Consolidated Financial Statements for the fiscal year 2024, which have been audited with a percentage of ...%

**Article 7.** Approve the Proposal No. 47/25/BVBank/TT-HDQT dated April 3, 2025, regarding the distribution of profits and the allocation of reserves for 2024 with a percentage of ...%.

No.	Indicators	Amount	Note
1	Consolidated pre-tax profit for the year 2024	390,590,100,954	
2	Consolidated post-tax profit for the year 2024	311,252,065,512	
3	Post-tax profit from separate financial statements for the year 2024	311,105,477,932	
4	<b>Post-tax profit allocated for reserve funds</b>	<b>311,105,477,932</b>	
5	<b>Establishment of reserve funds</b>	<b>62,367,683,166</b>	
	In which, the fund of Viet Capital Commercial Joint Stock Bank:		
5.1	<i>Supplementary capital reserve fund (10%)</i>	<i>31,110,547,793</i>	<i>(4)x10%</i>
5.2	<i>Financial reserve fund (10%)</i>	<i>31,110,547,793</i>	<i>(4)x10%</i>
6	<b>Post-tax profit for the year 2024 after the establishment of reserve funds as required</b>	<b>248,884,382,346</b>	<b>(6)=(2)-(5)</b>
7	<b>Retained earnings for the year 2024</b>	<b>248,884,382,346</b>	

**Article 8.** Approval of Resolution No. 48/25/BVBank/TT-HDQT dated April 3, 2025, from the Board of Directors (BOD) regarding the total salary, allowances, specialized allowances, and operating expenses of BOD and Supervisory Board (SB) members for 2025 with a ratio of .....%.

a) For the BOD members

- Total salary, allowances, and bonuses for the BOD in 2025: **VND 11 billion**
- Operating expenses of the BOD will be carried out in compliance with BVBank's internal regulations and applicable laws.

b) For the SB members

- Total salary, allowances, and bonuses for the SB in 2025: **VND 3.5 billion**

- Operating expenses of the SB in 2025: **VND 360 million**
- c) Authorize the BOD to decide the salary, bonus, and other benefits for each BOD and SB member based on the financial performance of BVBank.

**Article 9.** Approval of Resolution No. 49/25/BVBank/TT-HDQT dated April 3, 2025, from the BOD regarding the capital increase plan for BVBank in 2025 with a ratio of .....%.

**Article 10.** Approval of Resolution No. 51/25/BVBank/TT-HDQT dated April 3, 2025, from the BOD regarding the listing of bonds and other securities issued to the public after the completion of the public offering of VietBank with a ratio of .....%.

**Article 11.** Approval of Resolution No. 52/25/BVBank/TT-HDQT dated April 3, 2025, from the BOD regarding the transfer of BVB shares from Upcom to listing at the Stock Exchange with a ratio of .....%.

**Article 12.** Approval of Resolution No. 53/25/BVBank/TT-HDQT dated April 3, 2025, from the BOD regarding the approval of the proposed remedial plan in the case of early intervention with a ratio of .....%.

**Article 13.** Approval of Resolution No. 54/25/BVBank/TT-HDQT dated April 3, 2025, from the BOD regarding the approval of the regulations for organizing the online General Meeting of Shareholders and voting via electronic methods with a ratio of .....%.

**Article 14.** Approval of Resolution No. 55/25/BVBank/TT-HDQT dated April 3, 2025, from the BOD regarding the amendment and supplementation of BVBank's Charter with a ratio of .....%.

**Article 15.** Responsibilities for the implementation of the Resolution

The General Assembly of Shareholders agrees to assign the BOD, SB, and the Executive Board of BVBank the responsibility of disseminating and implementing the contents approved in this Resolution.

**Article 16. Effective date**

This Resolution takes effect from April 24, 2025. The Board of Directors is responsible for reporting on the status and results of the implementation of this Resolution in the next annual meeting.

***The Recipients:***

- Shareholders;
- The State Bank of Vietnam, State Securities Commission (for report)
- Members of BOD, SB;
- Archived at Board of Directors Office

**FOR SHAREHOLDERS' GENERAL  
MEETING PRESIDENT**

**LE ANH TAI**

