

THE STOCK EXCHANGE'S ISSUANCE OF A SECURITIES LISTING CERTIFICATE ONLY SIGNIFIES THAT THE LISTING HAS BEEN CARRIED OUT IN ACCORDANCE WITH RELEVANT PROVISIONS OF LAW AND DOES NOT IMPLY A GUARANTEE OF THE SECURITIES' VALUE. ANY STATEMENT TO THE CONTRARY IS ILLEGAL.



PROSPECTUS

BVBank

Ngân hàng Bản Việt

VOLUME 1/2

VIET CAPITAL COMMERCIAL JOINT STOCK BANK

(Business registration certificate No. 0301378892 issued by Ho Chi Minh City Department of Planning and Investment (now Ho Chi Minh City Department of Finance) for the first time on October 16th, 1992, with the 30th amendment registered on June 19th, 2023)

LISTING SHARES ON THE HO CHI MINH CITY STOCK EXCHANGE

(Decision on listing registration No.: 543/QĐ-SGDHCM issued by Ho Chi Minh City Stock Exchange on June 22nd, 2026)

CONSULTING ORGANIZATION

Vietcap

VIETCAP SECURITIES JOINT STOCK COMPANY

THIS PROSPECTUS AND ITS APPENDICES WILL BE AVAILABLE AT:

LISTING APPLICANT: VIET CAPITAL COMMERCIAL JOINT STOCK BANK

Headquarters: HMTown Building, 412 Nguyen Thi Minh Khai Street, Ban Co Ward, Ho Chi Minh City

Phone: (84-28) 62 679 679

Fax: (84-28) 6263 8668

Website: <https://bvbanks.net.vn/>

CONSULTING ORGANIZATION: VIETCAP SECURITIES JOINT STOCK COMPANY

Headquarters: Bitexco Financial Tower, 15th Floor, No. 2 Hai Trieu Street, Saigon Ward, Ho Chi Minh City

Phone: (84-28) 3914 3588 Fax: (84-28) 3914 3209 Website: <https://www.vietcap.com.vn/>

Hanoi Branch: 6th Floor, 109 Tran Hung Dao Street, Cua Nam Ward, Hanoi

Phone: (84-24) 6262 6999 Fax: (84-24) 6278 2688

INFORMATION DISCLOSURE RESPONSIBLE PERSON

Full name: Nguyen Thanh Tu

Position: Deputy General Director

Phone number: (84-28) 62 679 679

Ho Chi Minh City, .../2026

BVBANK LISTING PROSPECTUS (VOLUME 1/2)

No.	Document name
1.	Prospectus
2.	Appendix to the Prospectus, including:
2.1.	BVBank's Business Registration Certificate
2.2.1.	BVBank's Establishment License (first issued)
2.2.2.	Decision of the State Bank of Vietnam amending BVBank's charter capital
2.3.	BVBank's Charter
2.4.1.	Documents notifying the change of legal representative of BVBank
2.4.2.	Power of Attorney from the Chairman of the Board of Directors of BVBank to Board Member - Mr. Nguyen Nhat Nam
2.5.1.	Power of Attorney from the General Director of Vietcap Securities Joint Stock Company (listing advisory unit) to the Deputy General Director - Mr. Nguyen Quang Bao
2.5.2.	Vietcap's Business Registration Certificate
2.6.	Audited separate financial statements for 2024
2.7.	Audited consolidated financial statements for 2024

THE STOCK EXCHANGE'S ISSUANCE OF A SECURITIES LISTING CERTIFICATE ONLY SIGNIFIES THAT THE LISTING HAS BEEN CARRIED OUT IN ACCORDANCE WITH RELEVANT PROVISIONS OF LAW AND DOES NOT IMPLY A GUARANTEE OF THE SECURITIES' VALUE. ANY STATEMENT TO THE CONTRARY IS ILLEGAL.

PROSPECTUS

BVBank

Ngân hàng Bản Việt

VIET CAPITAL COMMERCIAL JOINT STOCK BANK

(Business registration certificate No. 0301378892 issued by Ho Chi Minh City Department of Planning and Investment (now Ho Chi Minh City Department of Finance) for the first time on October 16th, 1992, with the 30th amendment registered on June 19th, 2023)

LISTING SHARES ON THE HO CHI MINH CITY STOCK EXCHANGE

*(Decision on listing registration No.:...../SGD.....-QD issued
by..... on day.....month.....year.....)*

CONSULTING ORGANIZATION

Vietcap

VIETCAP SECURITIES JOINT STOCK COMPANY

THIS PROSPECTUS AND ITS APPENDICES WILL BE AVAILABLE AT:

LISTING APPLICANT: VIET CAPITAL COMMERCIAL JOINT STOCK BANK

Headquarters: HMTown Building, 412 Nguyen Thi Minh Khai Street, Ban Co Ward, Ho Chi Minh City

Phone: (84-28) 62 679 679

Fax: (84-28) 6263 8668

Website: <https://bvbank.net.vn/>

CONSULTING ORGANIZATION: VIETCAP SECURITIES JOINT STOCK COMPANY

Headquarters: Bitexco Financial Tower, 15th Floor, No. 2 Hai Trieu Street, Saigon Ward, Ho Chi Minh City

Phone: (84-28) 3914 3588 Fax: (84-28) 3914 3209 Website: <https://www.vietcap.com.vn/>

Hanoi Branch: 6th Floor, 109 Tran Hung Dao Street, Cua Nam Ward, Hanoi

Phone: (84-24) 6262 6999 Fax: (84-24) 6278 2688

INFORMATION DISCLOSURE RESPONSIBLE PERSON

Full name: Nguyen Thanh Tu

Position: Deputy General Director

Phone number: (84-28) 62 679 679

Ho Chi Minh City, June 2026

[Handwritten signature]

VIET CAPITAL COMMERCIAL JOINT STOCK BANK

(Business registration certificate No. 0301378892 issued by Ho Chi Minh City Department of Planning and Investment (now Ho Chi Minh City Department of Finance) for the first time on October 16th, 1992, with the 30th amendment registered on June 19th, 2023)



LISTING SHARES ON THE HO CHI MINH CITY STOCK EXCHANGE

Share name:	Shares of Viet Capital Commercial Joint Stock Bank
Share type:	Common shares
Share code:	BVB
Total number of shares listed:	640,820,000 shares
Total value of shares listed at par value:	VND 6,408,200,000,000

AUDIT ORGANIZATION:

ERNST & YOUNG VIETNAM LIMITED

Address: 20th Floor, Bitexco Financial Centre, No. 2 Hai Trieu Street, Saigon Ward, Ho Chi Minh City

Phone number: (84-24) 3824 5252

Website: https://www.ey.com/vi_vn/

CONSULTING ORGANIZATION:

VIETCAP SECURITIES JOINT STOCK COMPANY (VIETCAP)



Headquarters: Bitexco Financial Tower, 15th Floor, No. 2 Hai Trieu Street, Saigon Ward, Ho Chi Minh City

Phone: (84-28) 3914 3588 Fax: (84-28) 3914 3209

Hanoi Branch: 6th Floor, 109 Tran Hung Dao Street, Cua Nam Ward, Hanoi

Phone: (84-24) 6262 6999 Fax: (84-24) 6278 2688

Website: <https://www.vietcap.com.vn/>



CONTENTS

I. PERSONS PRIMARILY RESPONSIBLE FOR THE CONTENT OF THE PROSPECTUS.....	1
1. Listing Applicant.....	1
2. Consulting organization	1
II. RISK FACTORS.....	2
1. Economic risks	2
2. Legal risks	7
3. Specific risks	9
4. Corporate governance risks	18
5. Stock price volatility risk	19
6. Other risks	20
III. CONCEPTS.....	21
1. Concepts	21
2. Abbreviations	22
IV. SITUATION AND CHARACTERISTICS OF THE LISTING APPLICANT.....	24
1. General information about the Listing Applicant.....	24
2. Summary of the formation and development process of the Listing Applicant.....	26
3. Organizational structure of the Listing Applicant.....	33
4. The governance structure and management apparatus of the Listing Applicant.	34
5. Information about the parent company and subsidiaries of the Listing Applicant, companies that hold controlling interest or controlling stakes in the Listing Applicant, and companies in which the Listing Applicant holds controlling interest or controlling stakes/capital contributions	38
6. Information regarding the process of increasing or decreasing the charter capital of the Listing Applicant.....	40
7. Other information regarding major capital contributions and divestments by the Listing Applicant in other businesses.....	46
8. Information about outstanding securities	47
9. Information on foreign ownership ratios	48
10. Business operations	48
11. Policies regarding employees	100

12. Dividend policy	104
13. Information regarding the unfulfilled commitments of the Listing Applicant.....	104
14. Information, contingent liabilities, and litigation related to the Listing Applicant that may affect its business operations, financial situation, and the listing of its shares	107
15. Information regarding the commitment of the Listing Applicant that it is not currently under criminal investigation or has been convicted of any offense against economic management order for which criminal record has not yet been expunged.....	107
16. Information regarding the fact that the Listing Applicant and its legal representative have not been penalized for violations within the two years prior to the listing registration due to prohibited acts in securities and securities market activities as stipulated in Article 12 of the Securities Law 2019 and Clause 5, Article 1 of Law No. 56/2024/QH15	107
V. BUSINESS PERFORMANCE RESULTS, FINANCIAL SITUATION AND PROJECTED PLAN	108
1. Business performance results	108
2. Financial situation	114
3. Auditor's opinion on BVBank's financial statements over the years	126
4. Revenue, profit, and dividend plan	127
VI. INFORMATION ON FOUNDING SHAREHOLDERS, MAJOR SHAREHOLDERS, MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS, GENERAL DIRECTOR, DEPUTY GENERAL DIRECTOR, CHIEF ACCOUNTANT	132
1. Information about the founding shareholders	132
2. Information about major shareholders	132
3. Information about the members of the Board of Directors, the Board of General Directors, the Chief Accountant, and the Supervisory Board	132
VII. SHARES REGISTERED FOR LISTING	169
1. Type of shares	169
2. Par value	169
3. Share code: BVB	169
4. Total number of shares registered for listing.....	169
5. Number of shares subject to transfer restrictions as stipulated by law or by the Listing Applicant.	169
6. Pricing method	172
7. Relevant taxes (income tax and other taxes related to listed securities)	173
VIII. PARTNERS INVOLVED IN THE LISTING REGISTRATION.....	175

1. Consulting organization	175
2. Auditing firm	175
IX. OTHER IMPORTANT INFORMATION THAT MAY AFFECT INVESTOR'S DECISION.....	176
X. APPENDIX.....	176

[Handwritten signature]

CONTENTS OF THE PROSPECTUS

I. PERSONS PRIMARILY RESPONSIBLE FOR THE CONTENT OF THE PROSPECTUS

1. Listing Applicant

VIET CAPITAL COMMERCIAL JOINT STOCK BANK

- Mr. Le Anh Tai, Position: Chairman of the Board of Directors
- Mr. Ly Hoai Van, Position: General Director
- Ms. Tran Thi Kim Thu, Position: Chief Accountant
- Mr. Ly Cong Nha, Position: Head of the Supervisory Board

We warrant that the information and figures in this Prospectus are accurate and truthful, and we are responsible for the accuracy and truthfulness of such information and figures. To the extent of our responsibility and knowledge, we warrant that there is no erroneous information or figures that could affect the information in this Prospectus.

2. Consulting organization

- Mr. Nguyen Quang Bao, Position: Deputy General Director
cum Director of the Hanoi Branch

According to the Decision No. 74/2025/QĐ.TGD/VIETCAP dated November 27th, 2025, of the General Director on authorizing the Deputy General Director to sign on behalf of the General Director.

This Prospectus is part of the stock listing registration dossier prepared by Vietcap Securities Joint Stock Company under the Service Contract No. 01/2025/HD-IBHN.VIETCAP dated February 18th, 2025, with Viet Capital Commercial Joint Stock Bank. To the best of our knowledge and responsibility, we assure that the analysis, evaluation, and wording in this Prospectus have been conducted reasonably and carefully based on the information and data provided by Viet Capital Commercial Joint Stock Bank.

II. RISK FACTORS

In addition to the information contained elsewhere in this Prospectus, prospective investors purchasing shares of BVBank ("Shares") should carefully consider the following risks before purchasing the Shares. The occurrence of one or more of the events described below may adversely affect the business performance and financial position of the Listing Applicant – BVBank. Furthermore, there may be other risks that could adversely affect the Share investment but which BVBank is unaware of or deems non-material at this time.

1. Economic risks

The Bank's business operations are heavily influenced by macroeconomic factors such as economic growth rate, inflation, interest rates, exchange rates, government policies, and policies for developing the financial services industry.

All of BVBank's revenue originates from Vietnam, and its business operations are conducted within the territory of Vietnam. Therefore, BVBank's business activities are dependent on the economic, political, legal, and policy conditions in Vietnam. The degree of impact of macroeconomic factors on BVBank is directly proportional to the level of government intervention, the level of development, growth rate, foreign exchange management, wage and price controls, and restrictions on imported goods.

1.1. Economic growth rate

In 2020 and 2021, Vietnam was severely affected by the outbreak and rapid spread of the Covid-19 pandemic. The Vietnamese economy suffered a significant impact, with GDP growth reaching only 2.91% in 2020 and 2.58% in 2021. Entering 2022, the global economy faced numerous major challenges and economic and political fluctuations. Several prominent events negatively impacted global economic growth prospects, including: (i) The Covid-19 pandemic continued to significantly affect the production and business activities of many countries worldwide, especially the world's second-largest economy, China; (ii) The Russia-Ukraine war and the accompanying series of economic sanctions caused a major shock to the global economy, disrupting financial markets and causing prices of essential goods and services such as energy and food to surge to new record highs, and (iii) inflation to rise sharply on a global scale.

The general difficulties of the global economy have also significantly impacted an increasingly open economy like Vietnam. However, with flexible and timely policies, such as the National Assembly's Resolution No. 43/QH15/2022, and the active and decisive implementation of tasks and solutions outlined in Government resolutions such as Resolution No. 01/NQ-CP and Resolution No. 11/NQ-CP on the socio-economic recovery and development program by government agencies and departments at all levels, the Vietnamese economy has recovered strongly in 2022.

According to data from the General Statistics Office, the gross domestic product (GDP) in 2022 increased by 8.02% compared to 2021, reaching the highest growth rate in the period 2012-2022, thus making the Vietnamese economy a bright spot in the gloomy picture of the global economy.

In 2023, the global economy continued to face numerous difficulties and challenges. Most economies worldwide experienced lower-than-expected growth due to declining aggregate demand; inflation cooled but remained high; monetary policy tightened; global public debt reached record levels; the military conflict between Russia and Ukraine became more complex; geopolitical instability, food security, natural disasters, and climate change all increased.

Despite facing numerous challenges in 2023, the Vietnamese economy, thanks to the proactive, flexible, decisive, and close guidance of the entire political system, the Government, and the Prime Minister, along with the unity, trust, and support of the people and the business community, implemented many solutions to overcome difficulties, promote growth, maintain macroeconomic stability, and ensure the major balances of the economy. As a result, the Vietnamese economy still achieved positive results, showing a continued recovery trend with higher growth rates in each subsequent quarter.

In 2023, economic growth reached 5.05%; of which, the agriculture, forestry and fisheries sector increased by 3.83%, contributing 0.46 percentage points; industry and construction increased by 3.74%, contributing 1.51 percentage points (industry alone increased by 3.02%); and services saw the highest growth at 6.82%, contributing 3.25 percentage points, with product taxes less product subsidies increasing by 3.33%.

Vietnam's economy in 2024 continues its positive recovery trend, with each quarter surpassing the previous one. Specifically, GDP in 2024 is estimated to increase by 7.09% year-on-year, only slightly lower than the growth rates of 2018, 2019, and 2022 during the 2012-2024 period. Within the overall increase in added value, the agriculture, forestry, and fisheries sector grew by 3.27%, contributing 5.37%; the industry and construction sector grew by 8.24%, contributing 45.17%; and the service sector grew by 7.38%, contributing 49.46%.

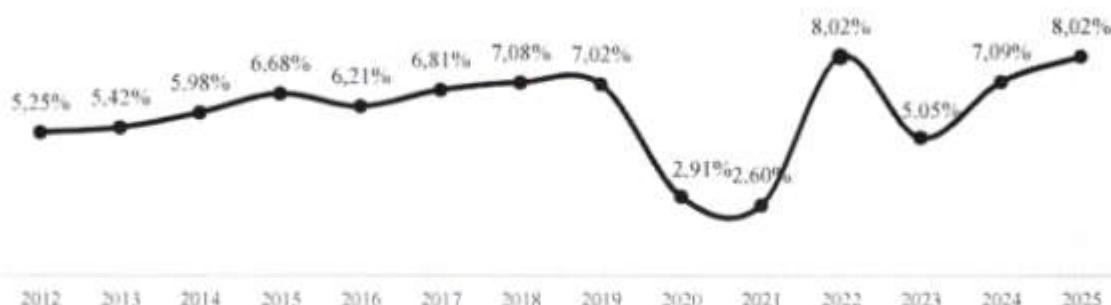
In 2025, the global economy faces numerous complex challenges and fluctuations, directly impacting overall global economic growth, as well as the growth rates of specific economic sectors and industries. Risks from tariff policies are increasing as many countries adopt protectionist measures, slowing down international trade. Simultaneously, geopolitical conflicts such as the Russia-Ukraine and Israel-Iran wars continue to increase global economic instability. Specifically, in the first quarter of 2025, the United States will impose a comprehensive import tariff of 10% on all goods, with China facing an additional 34%, while the European Union (EU), Japan, and South Korea will face tariffs of 25% or higher. This will cause global economic volatility, with the World Bank forecasting a slowdown in global GDP growth to 2.3% in April 2025. However, the global economy has shown signs of a slight recovery since Q3 2025, thanks to positive developments in trade negotiations and increased trade between countries.

Amidst global economic instability, the Vietnamese economy has demonstrated remarkable resilience and sustained high growth. According to data from the General Statistics Office, GDP growth in 2025 reached an impressive 8.02% year-on-year in 2024 – exceeding the target and significantly higher than the global average. This growth is driven by all core economic sectors:

- The agriculture, forestry, and fisheries sector increased by 3.78% (contributing 5.3% to GDP growth);

- Industry and construction increased by 8.95% (contributing 43.62%);
- The service sector increased by 8.62% (contributing 51.08%). Total retail sales of goods and consumer service revenue in 2025 also maintained positive growth momentum, reaching VND 7,008 trillion, an increase of 9.2% compared to the previous year, reflecting the recovery of domestic consumer demand.

Figure 1: Vietnam's GDP growth from 2012 to 2025



Source: General Statistics Office

When the economy enters a stable growth trajectory, it will open up many development opportunities for domestic businesses in general, and for BVBank in particular. However, in the context of the still unstable global economic, political, and social situation, the Vietnamese economy still contains potential risks that, if they occur, will quickly negatively impact the growth rate and cash flow of the economy and directly affect BVBank's business operations.

In the face of macroeconomic fluctuations, BVBank proactively identifies, monitors, and manages factors that may affect its business operations and financial situation. Simultaneously, BVBank continues to improve the quality of its products and services and refine its internal management system to strengthen its foundation for sustainable development in the banking and finance sector.

1.2. Inflation risk

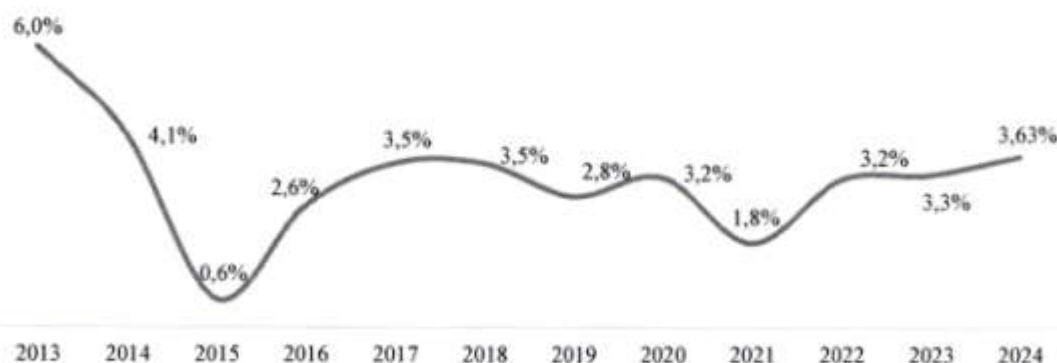
Inflation is a macroeconomic factor affecting the entire economy, significantly impacting the economy in general and BVBank in particular. In recent years, the Government has aggressively implemented measures to curb inflation and stabilize the macroeconomy. The inflation control target for the period 2020-2024 has been successfully achieved at below 4% (3.23% in 2020, 1.84% in 2021, then increasing to 3.15% in 2022, 3.25% in 2023 and 3.63% in 2024).

Based on data published by the General Statistics Office, the average national consumer price index (CPI) in 2025 is projected to increase by 3.31%, achieving the inflation control target of below 4.5% as stipulated in Government Resolution No. 226/NQ-QP dated August 5th, 2025. Maintaining a reasonable inflation rate while the economy continues to grow demonstrates the effectiveness of the government's macroeconomic management policies, along with close coordination among ministries, sectors, and localities in promptly implementing solutions to

reduce inflationary pressure. One of the policy highlights is Politburo Resolution No. 68-NQ/TW dated May 4th, 2025, which aims to create a favorable environment for the strong development of the private sector. Accordingly, the State has issued a series of support policies such as Interest rate support packages for businesses in pioneering sectors; Corporate income tax reductions for innovative startups, venture capital fund management companies, and intermediary organizations supporting startups and innovation; exemption from corporate income tax for the first three years for newly established small and medium-sized enterprises; and facilitating private enterprises' access to crucial resources such as land, capital, and high-quality human resources. In addition, the Value Added Tax Law, effective from July 1st, 2025, has directly contributed to reducing price pressure. According to Resolution No. 204/2025/QH15 of the National Assembly and Decree No. 174/2025/ND-CP of the Government, the VAT rate has been reduced from 10% to 8% for most goods and services, except for certain specific sectors such as telecommunications, finance and banking, insurance, securities, and real estate business. These coordinated policies not only boost domestic consumption but also contribute to controlling inflation.

However, controlling inflation in 2026 still presents many challenges amidst factors putting pressure on the price level. Specifically: (i) Global input material prices are high due to geopolitical tensions and trade protectionism. As Vietnam is a major importer of raw materials for production, this will affect costs and prices, putting pressure on businesses and consequently driving up domestic consumer goods prices; (ii) Adjusting prices of state-managed services to accurately reflect all factors and costs in the pricing of healthcare services and education tuition fees will impact and increase the CPI; (iii) The target of 10% GDP growth in 2026 will create further pressure on prices, as high economic growth means that aggregate demand, including investment and consumption, must both increase sharply. (iv) Exchange rates are projected to continue impacting the CPI in 2026 due to increased investment and consumption, leading to increased imports, while export growth in 2026 may face challenges due to slower global economic growth, and (v) Government recovery support programs, public investment disbursements, tourism services, etc., are expected to put pressure on price levels in 2026.

Figure 1: Inflation rates from 2013 to 2024



Source: General Statistics Office

BVBank, which focuses on credit growth in the consumer lending sector and small and medium-sized enterprises (SMEs), high inflation will directly impact its business results through increased input costs, especially the cost of capital mobilization, personnel, infrastructure investment,

office space, etc. Furthermore, the Bank's revenue is also at risk of decline, as BVBank's main customer base consists of vulnerable groups who are susceptible to high inflation.

To address inflation risks, BVBank manages interest rates flexibly in line with monetary policy, controls capital costs, and strengthens liquidity management to ensure operational safety and reasonable profit margins. BVBank proactively develops business plans, capital plans, credit growth orientations, capital mobilization strategies, and asset portfolio structures appropriate to each market phase. Simultaneously, the Bank diversifies its credit portfolio, investment portfolio, and income sources to limit dependence on any single industry, sector, customer group, or product. BVBank closely monitors inflation, interest rates, and exchange rates to promptly adjust its business plan, while also promoting diversification of non-interest income sources and developing digital banking services, thereby reducing reliance on credit and maintaining operational efficiency amidst volatile inflation.

1.3. Interest rate risk

Interest rate risk includes both bank book interest rate risk and trading book interest rate risk. Bank Book interest rate risk is the possibility of losses to net interest income and the economic value of capital of Viet Capital Commercial Joint Stock Bank (BVBank) due to adverse fluctuations in interest rates. Meanwhile, trading book interest rate risk is the possibility of losses to BVBank's trading portfolio due to adverse fluctuations in interest rates, affecting the portfolio value.

- Regarding interest rate risk in the Bank Book: the risk may arise from the difference in value between interest-rate-sensitive assets and interest-rate-sensitive liabilities at each interest rate reset. When market interest rates fluctuate, interest income may decrease while interest payable on loan financing does not decrease correspondingly due to the interest rate reset difference, potentially impacting BVBank's net interest income and economic value of capital.
- Regarding interest rate risk in the Trading Book: losses can occur due to the difference between the market value and the purchase price of the trading portfolio. When market interest rates fluctuate unfavorably, depending on the nature of the portfolio, this difference may fluctuate and cause losses for BVBank.

The bank manages interest rate risk by developing and issuing comprehensive regulations and procedures, including those related to risk identification, measurement, monitoring, and reporting. Risk identification is based on an analysis of the characteristics of each product in the portfolio and the sensitivity of each product to market interest rate fluctuations.

Based on this, BVBank implements appropriate risk measurement methods and establishes a risk limit system to control risks arising from interest rate fluctuations. These interest rate risk limits are built based on analyses and assessments of interest rate market trends and developments, aligning with the Bank's risk appetite and ensuring compliance with State Bank of Vietnam regulations.

Interest rate risk monitoring and reporting are conducted periodically to provide timely information to the Executive Board, supporting governance, operations, and decision-making in line with the actual situation.

In addition, the Bank conducts scenario analysis and stress tests on interest rate fluctuations to assess the impact on income and portfolio value. The asset and capital structure is flexibly adjusted according to the ALCO Council's guidance in interest rate risk management, including adjusting the maturity structure and interest rate structure to suit market developments and the Bank's operational direction.

1.4. Foreign exchange risk

Foreign exchange risk is the potential for loss to BVBank's foreign currency position due to unfavorable fluctuations in exchange rates. BVBank's current foreign exchange risk arises from its business operations, customer service activities, and investment activities of the Bank Book. The foreign currency position is centrally managed at the Head Office.

To mitigate this risk, BVBank has established a system of limits based on its internal risk assessment system and the regulations of the State Bank of Vietnam, including but not limited to: Position limits, Transaction limits granted to a single customer, Stop-loss limits, Concentration risk limits in proprietary trading, and the establishment of early warning levels, etc. Foreign exchange positions are managed daily, including reassessing the foreign exchange portfolio according to market prices, measuring potential risks to the portfolio, and reporting compliance with limits to the Executive Board and relevant units to make decisions appropriate to the actual situation.

At the same time, BVBank flexibly employs exchange rate risk hedging strategies through derivative instruments such as swap transactions, forward transactions, and other tools to minimize foreign exchange risk, ensuring the maintenance of established limits, in line with BVBank's risk appetite from time to time.

2. Legal risks

As a business operating in a conditional business sector, BVBank is subject to the regulation of specialized legal systems such as the Law on the State Bank of Vietnam, the Law on Credit Institutions, the Law on Securities, etc., and decrees, circulars, and regulations issued by competent state agencies, in addition to general provisions of law (the Law on Enterprises, the Law on Commerce, tax management laws, etc., and implementing guidelines).

In the process of deep international economic integration and the "new era, the era of Vietnam's national progress," the Vietnamese legal system is continuously being perfected to codify commitments in international treaties and to meet the demands of continued strong innovation and improvement of a comprehensive, effective, and efficient legal system to meet the requirements of national development in the new period. Recently, the National Assembly has passed several important laws to perfect the legal framework for the business environment and operations of credit institutions in Vietnam, specifically: Law No. 46/2010/QH12 on the State Bank of Vietnam, Law No. 32/2024/QH15 on Credit Institutions, Law No. 68/2014/QH13 on Enterprises, Law No. 67/2014/QH13 on Investment, and several other related laws concerning

the operation of credit institutions. Law No. 32/2024/QH15 on Credit Institutions, effective from July 1st, 2024, has established a new, stricter, and safer legal framework, addressing outstanding issues from the previous period while also tackling key issues of public concern in banking operations; thereby aiming to further improve regulations for credit institutions in banking activities.

To mitigate legal risks, BVBank proactively updates and disseminates legal documents, conducts news reviews, and assesses the impact of changes and new regulations. BVBank has also developed internal procedures and regulations to ensure that the Bank's Legal Department participates in and oversees the development and issuance of new procedures, regulations, policies, and products. This ensures that BVBank's operations comply with current regulations and are updated on anticipated provisions of law.

To limit and mitigate this risk, BVBank has proactively identified, controlled, and prevented legal risks to the maximum extent possible, specifically as follows:

- Establishing and maintaining a risk management framework (including legal risks) based on the following three independent lines of defense model:
 - The first line of defense consists of risk-generating departments, including those that generate revenue, make risky decisions, and allocate risk limits for specific business activities and operations; and other risk-generating departments. The first line of defense is responsible for identifying, controlling, monitoring, and mitigating risks.
 - The second line of defense comprises the Compliance, Legal, and Risk Management departments. This second line of defense is responsible for developing risk management policies and internal risk management regulations; measuring, monitoring, and controlling bank-wide risks; and ensuring compliance with provisions of law.
 - The third line of defense is internal auditing, performed by the internal audit department in accordance with provisions of law and BVBank's internal auditing regulations issued by the Supervisory Board.
- Establishing a mechanism for identifying and managing changes and new regulations: BVBank proactively monitors planned and newly issued documents, draft policies, directives from state management agencies, and market practices; thereby assessing the impact of changes in provisions of law on BVBank's governance, management, business, and operations. It assigns responsible units to review and submit regulations, procedures, and products for issuance, determines completion deadlines, and conducts post-implementation checks.
- For highly impactful regulations such as those concerning credit granting, banking safety limits, loan classification, loan guarantees, personal data protection, and anti-money laundering, BVBank develops detailed implementation plans, provides training, and deploys them throughout the system, reporting progress to the competent authorities.
- Legal control over regulations, procedures, and products/services: Before issuing regulations, procedures, and products/services, all issued documents must be legally reviewed and

assessed by BVBank's Legal Department. In addition, BVBank has built and implemented a digitized library of internal documents, contracts, forms, and transaction terms, while clearly defining the circumstances under which standard forms may be modified, the authority to approve exceptions, and related regulations.

- **Strengthening anti-money laundering, information security, and protection of personal and customer data:** BVBank continues to maintain its customer identification system, update customer information, screen alert lists, monitor unusual transactions, and report suspicious transactions in accordance with the State Bank of Vietnam's regulations. Simultaneously, it controls the collection, use, storage, sharing, and deletion of customer data, ensuring compliance with regulations on information security, personal data protection, and information safety. All digital banking activities, eKYC, and collaborations with technology partners, agents, service providers, and third parties are subject to contract review, data access authorization, confidentiality clauses, compensation responsibilities, and incident handling mechanisms in accordance with the law and BVBank regulations.
- **Training, supervision, and handling of violations:** At least annually, BVBank employees participate in training courses on legal matters, compliance, and risk management according to their job titles, especially for customer relationship managers, tellers, and treasury staff. In addition, BVBank collaborates with State agencies, the Banking Association, and other organizations to facilitate employees' participation in specialized seminars, conferences, training on legal documents, and training programs in banking operations.

3. Specific risks

3.1. Credit Risk

Credit risk is a fundamental risk for most commercial banks in general and BVBank in particular, as lending remains the primary activity of commercial banks. This risk arises when the credit recipient, the obligor, or the counterparty fails to perform or is unable to perform part or all of their obligations as committed in the contract. Credit risk arises from the following main causes:

- **From the banks themselves:** Due to lax credit policies and procedures, ineffective risk management, inadequate customer assessment, failure to fully comply with BVBank's procedures and regulations, and the insufficient professional skills of some credit officers, etc.
- **From the customer's perspective:** This could be due to limited management capabilities of the unit's leadership, outdated production technology that is insufficient to create highly competitive products, a lack of capital to implement the business plan, or intentional fraud by the customer, etc.
- **From the business environment perspective:** This can be due to force majeure events (natural disasters, epidemics, etc.), changes in macroeconomic policies and the legal environment, a downturn in the industry in which the customer operates or in the economy as a whole, or due to information asymmetry.

In today's rapidly changing business environment, with economic entities interconnected, credit risk management has become complex. Furthermore, credit activities contribute significantly to BVBank's revenue. This reality necessitates the Bank continuously strengthening its risk management capabilities, particularly credit risk management.

To prevent and mitigate this risk, BVBank aims to further improve its credit risk management framework in accordance with international practices and the regulations of the State Bank of Vietnam, focusing on establishing a suitable risk management environment, an effective measurement and monitoring system, and an independent control mechanism throughout the entire credit lifecycle, specifically:

- Improving the credit risk management environment: BVBank clearly defines the roles, responsibilities, and authority of the Board of Directors, the Executive Board, specialized committees, business units, credit appraisal, risk management, legal, compliance, credit management, post-loan inspection, and internal audit. The Board of Directors approves the credit strategy, risk appetite, credit policy, and key limits; the Executive Board organizes implementation and supervision; the Risk Management Department conducts independent assessments, portfolio monitoring, and early warning; and the Internal Audit independently checks the compliance and effectiveness of the control system. The three-line defense model is effectively implemented to ensure credit growth goes hand in hand with asset quality and capital safety.
- Specifying credit risk appetite: BVBank transforms its risk appetite into measurable indicators such as establishing indicators for credit growth rate, non-performing loan ratio, target group 2 loan ratio, unsecured loan ratio, credit limits by customer type, economic sector, and product, etc.
- Enhancing internal credit rating systems: BVBank has developed and continues to refine its own internal credit rating systems for each customer segment, using them throughout the credit approval process. For individual customers, the model combines personal information, occupation, income, credit history, transaction behavior, and existing debt obligations, etc. while for corporate customers, the model combines financial indicators, cash flow, management capacity, industry prospects, and the customer's credit history, etc.
- Early debt warning and standardized debt handling and recovery: BVBank has implemented and is gradually applying an early debt warning system to promptly identify customers showing signs of declining credit quality such as late payments, reduced cash flow through accounts, the emergence of Group 2 debt at other credit institutions, tax debt, unusual changes in ownership, or a decrease in the value of collateral, etc. Based on the warning level, BVBank applies appropriate measures such as increasing the frequency of inspections, restricting disbursements, reducing credit limits, tightly controlling cash flow, or transferring to specialized debt management. Regarding debt handling and recovery, BVBank continues its strategy of categorizing loans according to their recovery potential, applying early debt reminders, conditional debt restructuring, partial recovery, handling collateral, initiating legal action, or selling debt when necessary.

Portfolio Risk Management: Closely linked to early debt warning, BVBank monitors its credit portfolio by industry, product, customer segment, credit granting area, loan term, collateral type, etc. Simultaneously, it conducts credit risk stress tests at least once a year, developing adverse scenarios such as economic growth slowdown, interest rate increases, inflation increases, exchange rate fluctuations, etc. The results of these stress tests serve as tools for BVBank to develop appropriate credit risk management strategies, such as adjusting credit limits, product policies, and credit granting conditions for customers. Through these measures, BVBank proactively controls credit risk at both the loan and portfolio levels, implementing a strategy that balances credit growth, business efficiency, and operational safety, while enhancing its resilience to adverse fluctuations in the economic and market environment.

3.2. Market risk

Market risk is the risk arising from adverse fluctuations in interest rates, exchange rates, gold prices, stock prices, and commodity prices in the market. Market risk includes:

- **Interest rate risk**

Interest rate risk is the risk arising from adverse fluctuations in market interest rates on the value of negotiable instruments, interest-bearing financial instruments, and interest rate derivatives on the Bank's trading book, potentially leading to BVBank facing a decline in profits or related asset losses due to interest rate volatility.

Interest rate risk is measured by the difference (at any given time in the future) between the total outstanding balance of loans (assets) for which the bank must adjust interest rates, compared to the total outstanding balance of deposits (liabilities) for which the bank must adjust interest rates. This is known as the re-pricing gap. Therefore, if BVBank has to increase deposit interest rates while failing to adjust lending interest rates in time, it will lead to a reduction in interest income.

- **Foreign exchange risk**

Foreign exchange risk (exchange rate risk) is the risk of loss to the Bank due to maintaining foreign currency positions when exchange rates fluctuate unfavorably. Foreign exchange risk arises when there are fluctuations in the market exchange rates for foreign currency liabilities and assets at the Bank, leading to the possibility that BVBank may face a decline in profits when revaluation of those items to VND.

- **Stock price risk**

Stock price risk is the risk arising from adverse fluctuations in stock prices on the market that affect the value of the stock and derivative securities on the bank's trading book. When such adverse fluctuations occur, it increases the costs of buying and selling trading and/or investment securities, thereby reducing the bank's profits. Currently, BVBank does not invest in stocks, therefore no stock price risk arises.

- **Commodity price risk**

Commodity price risk is the risk of adverse fluctuations in commodity prices in the market affecting the value of commodity derivative products. The value of products in spot transactions subject to commodity price risk at the Bank is subject to commodity price risk. Currently, BVBank does not trade commodities, therefore no commodity price risk arises.

The bank manages market risk through identification, measurement, monitoring, and reporting. BVBank has developed and implemented comprehensive policies, systems, regulations, and procedures to comprehensively manage market risk factors. Specifically:

- Regarding interest rate risk, the Bank monitors and controls items including, but not limited to: interest rate repricing spreads between assets and liabilities; portfolios of negotiable instruments and financial instruments sensitive to market interest rates. Risk measurement is conducted through internal tools and models to assess the impact of interest rate fluctuations on the Bank's entire portfolio. Simultaneously, based on the current portfolio, BVBank conducts stress tests under various market stress scenarios to assess the Bank's resilience to significant market volatility
- Regarding foreign exchange risk, the Bank manages it by establishing and implementing a system of foreign currency position limits in accordance with internal regulations and in compliance with the State Bank of Vietnam's regulations. At the same time, BVBank regularly monitors exchange rate movements in the market and conducts daily revaluations of foreign currency items, including revaluation at market prices and measurement of value at risk (VaR), thereby promptly identifying adverse impacts on business results.

BVBank applies appropriate risk mitigation measures, including adjusting portfolio structure or using derivative instruments such as swaps and forward contracts, to minimize potential losses when interest rates and exchange rates fluctuate unfavorably.

- Regarding stock price risk and commodity price risk, BVBank currently has no related business activities; in the event of future risk, the Bank will develop a management framework, establish limits, and implement appropriate monitoring and control measures.

Overall, market risk management activities are carried out on the basis of a system of limits, early warning thresholds, measurement tools, monitoring and periodic reporting, ensuring alignment with the Bank's risk appetite and compliance with the State Bank of Vietnam's regulations.

3.3. Interest rate risk on the bank account

Interest rate risk on the bank book refers to potential losses arising from the difference in value between interest-rate-sensitive assets and interest-rate-sensitive liabilities at each maturity, and from the difference between the average duration of total assets and total liabilities. When market interest rates fluctuate, depending on the state of the interest-rate-sensitive asset gap and the duration gap, BVBank's net interest income and the economic value of capital may be affected.

Regarding interest rate risk on the bank book, BVBank manages it by identifying, measuring, monitoring, and controlling the sensitivity of assets, liabilities, and financial instruments to

market interest rate fluctuations. Specifically, the Bank monitors the revaluation spread between assets and liabilities across different maturity scales to assess the degree of imbalance in interest rate adjustment timing, thereby promptly identifying adverse impacts on net interest income (NII) and equity value (EVE). Based on the results of risk measurement and assessment, the Bank establishes interest rate risk control limits, including limits on the revaluation spread, NII, EVE, and appropriate warning thresholds that align with the Bank's risk appetite, financial capacity, and business orientation. In addition, BVBank conducts scenario analysis and stress testing of various interest rate fluctuations to assess the potential impact on interest income and the economic value of equity. Based on market developments and the direction of the ALCO Council, BVBank proactively adjusts its asset and capital structure, including the maturity structure and portfolio of financial instruments held, to limit emerging risks and optimize capital utilization efficiency. Monitoring, measuring, and reporting interest rate risk are carried out periodically or on an ad hoc basis, ensuring the provision of complete and timely information to the Executive Board and competent authorities for management, operation, and decision-making in accordance with internal regulations as well as the regulations of the State Bank of Vietnam.

3.4. Operational Risk

Operational risk is the risk arising from inadequate or flawed internal processes, human error, system failure or malfunction, or external factors that cause financial and/or non-financial negative impacts on the Bank. This is a material risk with a wide scope, arising not only from internal operations but also from external factors beyond the Bank's control that can still affect operations.

As BVBank expands its operations and increases the complexity of its products and services (especially the development of retail banking and online transaction channels), the level of operational risk tends to increase.

Key operational risk groups include:

- Information technology and cybersecurity risks: arising from increased reliance on IT systems and digital transaction channels; risks of information insecurity, service disruption, and cyberattacks.
- Fraud and operational risks arise during the scaling of operations, an increase in the number of customers and transaction frequency; these include operational errors, internal or external fraud.
- Risks from internal processes and controls: related to inadequate process design or ineffective implementation.
- External risks include force majeure events or impacts from partners and the business environment.

If these risks are not managed effectively, they can affect the safety, efficiency, and reputation of the Bank.

To control and mitigate operational risks, BVBank implements the following strategies and measures:

- Improving the operational risk management framework: Building and maintaining an operational risk management framework based on the three-line-of-defense model:
 - Line 1: Business and operational units;
 - Line 2: Risk Management Department;
 - Line 3: Internal Audit.
- Implementing risk management tools
 - Conducting RCSA (Risk Self-Assessment and Control) periodically;
 - Managing operational events and losses;
 - Monitoring and reporting risks periodically to the Executive Board and the Board of Directors.
- Strengthening IT risk management and cybersecurity.
 - Implementing governance according to internal regulations, the information security and governance system at the unit operates synchronously based on strict internal regulations and references rigorous international standards. Currently, the system has officially achieved ISO 27001:2022 certification assessed and certified by TUV Nord; For online payment and card payment services, BVBank comprehensively applies international security standards, focusing on achieving and maintaining PCI DSS v4.0 card data security certification under assessment from QSA CMC Security. Simultaneously, transaction authentication solutions for international credit card payments are continuously upgraded to the latest versions such as 3D-Secure 2.0 and J-Secure 2.0 to optimize user security and comply with the State Bank of Vietnam's guidelines.
 - The development of internal regulations on IT and information security always adheres to the core legal requirements of the banking industry, especially Circular 09/2020/TT-NHNN (along with its amendments) and Circular 13/2018/TT-NHNN on internal control systems;
 - In data management, the processes for collecting and processing customer data are meticulously designed to ensure full and strict compliance with the latest provisions of law under Decree 356/2025/ND-CP on Personal Data Protection as well as the Data Law;
 - System security and protection monitoring is carried out continuously through the Security Operations Center (SOC), operated in collaboration with CMC Security. A dedicated team is assigned a clear duty roster, ensuring continuous response and incident handling capabilities; To enhance defensive capabilities, the centralized SIEM QRadar network security monitoring system is regularly adjusted and optimized, improving the ability to detect and accurately warn of attacks or unusual activity within the system.

- The comprehensive security model is strengthened from the network infrastructure to the end devices. The system is equipped with Trellix DLP data loss prevention solution to tightly control the flow of sensitive information, combined with Trellix's Antivirus Endpoint Protection solution to comprehensively protect workstations and servers against malware; Forescout's Network Access Control (NAC) solution is also continuously operated and updated, ensuring that all connections to the internal network are authenticated and access rights are accurately controlled.
- Annually, the organization reviews and assesses weaknesses and vulnerabilities in its IT systems at each level to promptly detect and address them appropriately, ensuring the security of the organization's information systems. Periodically, the server systems undergo internal security testing using the Nessus Tenable tool.
- Simultaneously, for the software development process, the Xygeni Enterprise solution is applied to control source code security and supply chain security, comprehensively preventing security risks right from the application packaging and development stages.
- Fraud and operational risk control
 - Standardizing business processes;
 - Separating functions and responsibilities between departments;
 - Strengthening internal inspection and supervision;
 - Training and raising risk awareness among employees.
- Future development orientation
 - Continuing to refine the operational risk management framework;
 - Enhancing the application of technology in risk monitoring;
 - Enhancing information security management capabilities;
 - Strengthening the risk management culture throughout the entire system.

3.5. Liquidity Risk

Liquidity risk may stem from BVBank's inability to adequately anticipate and prepare for capital shortfalls, which could lead to adverse effects on BVBank's ability to meet its payment obligations when they fall due.

Over the past period, in addition to continuing to build credibility with large/traditional deposit customers, BVBank has actively focused on increasing capital mobilization from new customers, resulting in steady growth in deposit balances over the years. At the same time, BVBank continues to maintain a high volume of liquid assets to ensure solvency under normal and abnormal conditions, strictly adhering to the liquidity safety ratios stipulated by the State Bank of Vietnam.

In addition, BVBank has built a liquidity risk warning system in line with best practices, and developed regulations on liquidity management activities, clearly defining liquidity management tools, the responsibilities of each implementing unit, and measures for handling and resolving liquidity risks.

BVBank monitors and manages the maturity mismatch between cash inflows and outflows across different maturity scales, in order to promptly identify potential liquidity shortages and take appropriate corrective measures.

BVBank always ensures that it maintains deposits at the State Bank of Vietnam in accordance with current regulations on mandatory reserves, while also ensuring compliance with solvency ratios, liquidity reserve ratios, short-term funding for medium and long-term lending, loan-to-deposit ratios, and other operational safety ratio limits as prescribed by the State Bank of Vietnam.

3.6. Concentration Risk

Like most other commercial banks in Vietnam, BVBank focuses on financing sectors and economic areas with growth potential from time to time, which can lead to concentrated risk in certain sectors. Although BVBank strictly adheres to the State Bank of Vietnam's regulations on lending limits by sector, the downturn in some economic sectors can still affect BVBank's performance.

BVB minimizes this risk by carefully selecting industries and economic sectors with stable and long-term potential. For each client within an industry, BVBank also carefully assesses borrowers to select only those with good repayment ability and a long history of transactions with the bank. BVBank has consistently ensured compliance with the State Bank of Vietnam's regulations on industry-specific lending limits in recent years.

Regarding concentration risk in its proprietary trading portfolio, BVBank manages it by establishing and monitoring concentration risk limits for each counterparty, product type, and currency, aiming to limit excessive dependence or concentration of transactions on a particular counterparty, financial instrument, or currency. Specifically, counterparty concentration risk limits are applied to control the total value of transactions generated with each organization or trading partner, ensuring that there is not excessive dependence on one or a group of counterparties. Product limits are established to control the investment weight or trading status for each type of instrument in the proprietary trading portfolio, such as securities, foreign exchange transactions, and other financial instruments, thereby controlling portfolio allocation appropriately and avoiding excessive concentration on a group of products with similar risk characteristics. Regarding currency-based limits, BVBank monitors the portfolio status for each foreign currency, avoiding excessive concentration in a single currency to mitigate risks arising from exchange rate fluctuations and the liquidity of that currency.

Compliance with concentrated risk limits is monitored daily and reported promptly to the Executive Board for review and decision-making on appropriate handling measures and portfolio structure adjustments. Concentrated risk management in proprietary trading is carried out in

accordance with the Bank's risk appetite and business orientation, and in compliance with internal regulations as well as regulations of the State Bank of Vietnam.

Regarding credit concentration risk, BVBank manages risk through the following solutions:

- Establishing centralized credit limits: BVBank builds and maintains centralized credit limits at the customer level, related customer groups, economic sectors, customer segments, geographical areas, credit products, and types of collateral. These limits need to be developed in accordance with BVBank's risk appetite, capital capacity, asset quality, and business orientation from time to time.
- Enhancing portfolio monitoring and early warning systems.
- Customer and related customer group risk control: In addition to controlling credit limits for customers and related parties, BVBank also identifies broader cases of customers with the same repayment source, the same supply chain, the same investor, etc. Risk group assessment helps limit situations where multiple loans with separate documentation are actually affected by the same adverse factors.

Conducting periodic stress tests and allocating capital appropriately. Through these measures, BVBank can proactively control concentration risk, ensuring balanced development of its credit portfolio, minimizing large losses when a customer, industry, or region faces difficulties, while adhering to prudent risk management principles in accordance with international practices.

3.7. Risks from off-balance sheet activities

Off-balance sheet activities of a bank are business transactions reflected in the "Off-balance sheet items" section of the bank's accounting system, such as guarantees, letters of credit, etc. The risk of these activities arises when the customer becomes unable to pay the beneficiary; in this case, the bank will have to fulfill the committed obligations on behalf of the customer, and these obligations will be accounted for as on-balance sheet credit.

To prevent and mitigate these risks, BVBank has issued specific regulations for operations such as guarantees, guarantee commitments, letters of credit, etc., including:

- Regarding guarantee services: BVBank has issued a Guarantee Regulation for customers, which clearly stipulates the conditions for granting guarantees, management, appraisal, and approval of guarantees, the authority to sign guarantee contracts, guarantee commitments, and security measures; at the same time, it regulates the procedures and authority for approving guarantees in a strict manner, similar to a loan (applying the same process as loan approval).
- Regarding letter of credit issuance: The process, procedures, and authority for granting credit are similar to those for loans. However, in addition to the mandatory assessment and evaluation requirements in the credit granting process, for L/C opening transactions, the Customer Relations Department will forward the L/C application to the International Payments Department for review and assessment of its conformity with international practices. Based on the International Payments Department's opinion, the Customer Relations

Department will prepare a proposal to secure the funds for L/C payment. Depending on the specific case, the Customer Relations Department's proposal report will be further forwarded to the risk management department for independent analysis, review, and reassessment of all related risks, determining the level of credit risk and proposing risk mitigation measures.

Furthermore, some or all of these off-balance sheet items are secured by collateral (real estate, machinery and equipment, goods, etc.) or secured by deposits at a rate depending on the credit rating results and credit granting policy for customers, in order to minimize losses caused by risks.

4. Corporate governance risks

Management risk for each business can arise from two main causes: (i) the lack of, or untimely, replacement of, one or more key leadership personnel, and (ii) the harmonization of interests and responsibilities among different levels of management.

BVBank is currently a publicly traded joint-stock commercial bank. The management and operational structure of BVBank is established and complies with the regulations of the Law on Enterprises, the Securities Law, and their implementing guidelines, as well as the reporting and information disclosure requirements stipulated by law. Furthermore, BVBank's management structure is closely supported and controlled by a professional and reputable Supervisory Board elected by the General Meeting of Shareholders, ensuring that the operational activities of the Board of Directors and the Board of General Directors are transparent and closely monitored.

Furthermore, members of BVBank's leadership team possess many years of experience in the finance and banking industry, as well as management expertise, enabling them to identify, assess, and mitigate potential risks early on, ensuring effective corporate governance.

Regarding corporate governance risks, BVBank manages risks through the following solutions:

- Strengthening governance structure and supervisory role: BVBank builds a governance mechanism where the Board of Directors plays a strategic direction role, approves risk appetite, and supervises the Executive Board and key risks. Specialized committees such as the Risk Management Committee, the Audit Committee, and the Human Resources Committee need to have clearly defined functions, authority, reporting mechanisms, and supervisory responsibilities. Important decisions regarding strategy, capital, risk appetite, related-party transactions, and senior personnel appointments must be approved by the appropriate authority, with complete documentation and a sound basis for the decision.
- Enhancing transparency, independence, and conflict of interest control: BVBank maintains a clear separation between governance, management, and control functions; ensuring that the Board of Directors, Executive Board, Supervisory Board, and Internal Audit operate independently and without overlap. BVBank has established a mechanism for identifying, reporting, assessing, approving, and monitoring transactions with major shareholders, insiders, related parties, and other stakeholders based on the principles of transparency and independence.

- Ensuring continuity in governance and operations: BVBank has established a mechanism for assigning responsibilities and a personnel replacement plan for key positions such as the Board of General Directors, the Risk Management Division, the Finance Division, the Information Technology Division, the Credit Appraisal Division, the Human Resources Management Division, etc., to ensure continuity in the governance and daily operations of BVBank.

Information Disclosure and Internal Audit: BVBank identifies the task of reporting and disclosing information fully, accurately, promptly, and consistently in accordance with the regulations of state management agencies as a core task. In addition, internal audit is always ensured to be independent, with full access to information, conducting risk-based audits, and monitoring the implementation of corrective actions until completion. Through these measures, BVBank is gradually enhancing transparency, limiting conflicts of interest, and strengthening a safe and sustainable governance foundation.

5. Stock price volatility risk

When BVB shares of the Bank are listed on the HOSE, BVBank shareholders may face risks related to fluctuations in BVB stock prices. Besides internal factors such as the Bank's business performance, many external factors such as macroeconomic conditions, changes in securities regulations, and other unforeseen events can directly or indirectly affect the stock price. A sharp drop in stock price could impact the Bank's brand, reputation, and fundraising efforts, while also causing losses for BVBank shareholders.

Regarding the risk of stock price volatility, BVBank manages this risk through the following solutions:

- Enhancing information transparency and investor relations: BVBank maintains a system of full, accurate, timely, and consistent information disclosure in accordance with the law, proactively providing information on business strategy, operating results, asset quality, capital safety, liquidity, and growth orientation, thereby helping shareholders and investors understand the financial foundation, prospects, and key risks of BVBank.
- Strengthening financial foundations and risk management: Annually, BVBank develops business plans that focus on maintaining and improving asset quality, controlling bad debts, ensuring capital adequacy and liquidity ratios, managing costs effectively, and enhancing sustainable profitability. Maintaining stable business results, prudent risk management, and consistently fulfilling commitments to shareholders are crucial factors in helping BVBank minimize the negative impact of market fluctuations on its stock price.

Media Management and Handling of Unusual Volatility: Understanding the importance of stock price volatility risk, BVBank has established a mechanism to monitor stock price movements and market information, promptly assessing the impact and responding appropriately. In the event of misinformation, unusual price fluctuations, or events that may affect investor sentiment, BVBank immediately coordinates with relevant authorities, the stock exchange, and other stakeholders to make transparent announcements, explanations, and communication to protect BVBank's reputation and the legitimate rights of shareholders.

6. Other risks

Taxes in Vietnam

Vietnamese tax laws and regulations are constantly being supplemented, guided, and may be changed due to issues arising during implementation. Any changes to Vietnamese tax laws that result in changes to BVBank's tax obligations and tax status may affect BVBank's business operations.

Force majeure risk

In addition to the risks mentioned above, some force majeure risks such as natural disasters, storms, floods, earthquakes, droughts, fires, epidemics, wars, terrorism, etc., although rare, would impact and affect BVBank's business operations if they occurred.

THE LIST OF RISK FACTORS MENTIONED ABOVE IS NOT A COMPLETE ENUMERATION OR EXPLANATION OF ALL RISKS ASSOCIATED WITH INVESTING IN BVBANK SHARES. INVESTORS NEED TO CONDUCT OBJECTIVE ASSESSMENTS TO FULLY UNDERSTAND THE RISK FACTORS THAT MAY IMPACT THEIR INVESTMENT IN BVBANK SHARES.

III. CONCEPTS

1. Concepts

- "Bank": means Viet Capital Commercial Joint Stock Bank
- "Overdue debt": means a debt where part or all of the principal and/or interest is overdue.
- "Group 1 debt": also known as standard debt, includes debts that are within the due date or debts that are overdue by less than 10 days and which the credit institution assesses as having sufficient ability to recover both principal and interest on time.
- "Group 2 debt": also known as debt requiring attention, includes:
 - Debts that are overdue from 10 to 90 days.
 - Debts with the first adjustment of repayment terms that are still within the due date.
- "Group 3 debt": also known as substandard debt, includes:
 - Debts that are overdue range from 91 to 180 days.
 - Debts with the first extension of repayment terms that are still within the due date, excluding debts with the first adjustment of repayment terms classified as Group 2.
 - Debts with interest waived or reduced due to the customer's inability to pay full interest according to the credit agreement.
- "Group 4 debt": also known as doubtful debt, includes:
 - Debts that are overdue for between 181 and 360 days.
 - Debts restructured for the first time that are overdue by up to 90 days according to the first restructured repayment schedule.
 - Debts that have been restructured for the second time.
- "Group 5 debt": also known as debt with a high risk of default, includes :
 - Debts that are overdue for more than 360 days;
 - Debts that are frozen pending resolution;
 - Debts that have been restructured for the first time and are overdue for 91 days or more according to the first restructured repayment schedule;
 - Debts that have been restructured for the second time and are overdue according to the second repayment schedule.
 - Debts that have been restructured for the third time or more, whether or not they are overdue.

- "Market 1": the market for transactions with individuals and organizations.
- "Market 2": the interbank market (market for transactions between banks).

2. Abbreviations

• SSC	State Securities Commission
• DPI	Ho Chi Minh City Department of Planning and Investment
• Bank, BVBank	Viet Capital Commercial Joint Stock Bank
• CJS	Commercial Joint Stock
• GMS	General Meeting of Shareholders
• BoD	Board of Directors
• BoM	Board of Management
• SB	Supervisory Board
• EE	Employees
• Bus.	Business
• Charter	Charter of Viet Capital Commercial Joint Stock Bank
• Listing Applicant	Viet Capital Commercial Joint Stock Bank
• Consulting organization:	Vietcap Securities Joint Stock Company
• SBV	State Bank of Vietnam
• JSCB	Joint Stock Commercial Bank
• CI	Credit institution
• CC	Credit Council
• SoA	Summary of Assets
• IT	Information Technology
• UoM	Unit of measurement
• TO	Transaction office
• Br	Branch
• HO	Head Office

- L Liabilities
- A Assets
- MK1 Market 1
- MK2 Market 2

IV. SITUATION AND CHARACTERISTICS OF THE LISTING APPLICANT

1. General information about the Listing Applicant.

Full name	: NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN BẢN VIỆT
English name	: VIET CAPITAL COMMERCIAL JOINT STOCK BANK
English abbreviation	: BVBank
Abbreviation	: VIET CAPITAL BANK
Bank logo	: 
Headquarters	: HM Town building, 412 Nguyen Thi Minh Khai Street, Ban Co Ward, Ho Chi Minh City
Phone	: (84-28) 6267 9679
Fax	: (84-28) 6263 8668
Website	: https://bvbanks.net.vn/
License for establishment and operation	: License No. 0025/NH-GP dated August 22 nd , 1992, issued by the Governor of the State Bank of Vietnam, and Decision No. 3902/QĐ-NHNN dated December 15 th , 2025, amending the charter capital content in the operating license of Viet Capital Commercial Joint Stock Bank.
Business Registration Certificate	: Business registration certificate No. 0301378892 issued by Ho Chi Minh City Department of Planning and Investment (now Ho Chi Minh City Department of Finance) for the first time on October 16 th , 1992, with the 30 th amendment registered on June 19 th , 2023.
Deposit account	: 119989 at the State Bank of Vietnam's Exchange Department
Charter capital	: 6,408,200,000,000 (Six thousand four hundred and eight billion two hundred million Vietnamese dong)
Actual paid-up charter capital	: 6,408,200,000,000 (Six thousand four hundred and eight billion two hundred million Vietnamese dong)
Main business lines	: Finance - Banking
Legal representative	: Mr. Ly Hoai Van (General Director)
Stock code	: BVB
Business lines:	

Name	Code
Other monetary intermediation activities, details:	6419
- Mobilizing short-term, medium-term, and long-term capital in the form of time deposits, demand deposits, and certificates of deposit; - Receiving investment and development capital, borrowing capital from other credit institutions; - Short-term, medium-term, and long-term lending; factoring activities; bank guarantees;	(Main)

Name	Code
• Discounting of commercial bills, bonds, and securities; • Providing payment services between customers; trading in foreign currency, gold and silver, international payments, mobilizing various types of capital from abroad, and other banking services in relation to foreign countries when permitted by the State Bank of Vietnam; • Pawnshop services; • Issuing credit cards and bank cards; • Buying and selling government bonds; buying and selling corporate bonds for the purpose of profiting from price differences and for investment purposes as prescribed by relevant laws and guidelines of the State Bank of Vietnam; • Acting as an agent, receiving mandates for lending; • Providing corporate financial advice, advice on mergers and acquisitions, and investment advice in accordance with relevant laws; • Providing cash management services, banking and financial consulting; asset management and safekeeping services, safe deposit box rental; • Currency brokerage services; • Contributing capital, purchasing shares of other credit institutions and businesses; • Debt purchasing activities; • Providing credit in the form of domestic factoring; • Open payment accounts for customers; • Providing domestic payment services: ✓ Providing means of payment; ✓ Providing services for processing checks, payment orders, payment authorizations, collection orders, collection authorizations, letters of credit, bank cards, and collection and disbursement services. • Opening accounts: ✓ Opening an account at the State Bank. ✓ Opening an account at a credit institution or a branch of a foreign bank. • Internal payment organization, participating in the national interbank payment system; • Participating in bidding, buying, and selling Treasury bills, negotiable instruments, government bonds, State Bank bills, and other securities in the money market; • Issuing certificates of deposit, promissory notes, treasury bills, and bonds to raise capital in accordance with the Law on Credit Institutions, the Law on Securities, government regulations, and guidelines of the State Bank of Vietnam; • Borrowing from the State Bank of Vietnam in the form of refinancing as stipulated in the Law on the State Bank of Vietnam and the guidelines of the State Bank of Vietnam; • Acting as trustee, receiving trusteeship, or acting as agent in fields related to	

Name	Code
banking activities, insurance business, and asset management in accordance with the law and guidelines of the State Bank of Vietnam; • Conducting foreign exchange trading and providing foreign exchange services in the domestic and international markets within the scope regulated by the State Bank of Vietnam. • Business activities include: providing interest rate derivatives; providing commodity price derivatives; investing in government bond futures contracts; securities custody; providing clearing and settlement services for securities transactions as stipulated in sub-clause a, clause 4, Article 56 of the Securities Law; and acting as a supervisory bank in accordance with securities laws. • Appointing payment agent in accordance with the regulations of the Governor of the State Bank of Vietnam; • Treasury services for credit institutions and branches of foreign banks.	

2. Summary of the formation and development process of the Listing Applicant

Viet Capital Commercial Joint Stock Bank (hereinafter referred to as BVBank), formerly Gia Dinh Commercial Joint Stock Bank, was established and operates under license No. 0025/NH-GP dated August 22nd, 1992, issued by the Governor of the State Bank of Vietnam and license No. 576/GP-UB dated October 8, 1992, issued by the People's Committee of Ho Chi Minh City.

- **1994 - 2005:** A period of overcoming difficulties and consolidation.
 - ✓ BVBank gradually overcame difficulties, stabilized, and developed during the period from 1994 to 2005.
 - ✓ Financial capacity has been steadily improving with the charter capital increasing to VND 80 billion.
 - ✓ Network: 05 transaction points (01 Head Office, 02 Branches, 02 Transaction Offices).
- **2006:** Development began.
 - ✓ Increased charter capital to VND 210 billion.
 - ✓ Network: 6 transaction points (1 Head Office, 2 Branches, 3 Transaction Offices).
 - ✓ The company officially opened its headquarters at 135 Phan Dang Luu Street, Phu Nhuan District, Ho Chi Minh City.
 - ✓ Ranked 19th out of 29 commercial banks nationwide in terms of readiness for information technology development and application, as selected by the Vietnam Informatics Association.
- **2007:** Continued targeted development.
 - ✓ Increased charter capital to VND 444.623 billion.

- ✓ Network: 11 transaction points (01 Head Office, 05 Branches, 05 Transaction Offices).
- ✓ A strategic investment and cooperation agreement was signed with the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), under which Vietcombank will maintain a 30% ownership stake and become the sole strategic shareholder of Viet Capital Bank, along with commitments to provide comprehensive support to help Viet Capital Bank become a highly competitive commercial bank in Vietnam.
- ✓ Expanding network of operations in major cities across the Northern, Southern, Western, and Central Highlands regions of Vietnam.
- ✓ Awarded the "Golden Cup for Brands and Trademarks" for the second time in 2007 by the Vietnam Association of Small and Medium Enterprises, the Vietnam Cooperative Alliance, the Southeast Asian Science Association, in coordination with the Vietnam Fatherland Front.
- ✓ Awarded a certificate of merit by the Vietnam Banking Association in 2007.
- ✓ Certified as a reputable and high-quality Vietnamese enterprise in 2007 by the Institute of Knowledge and Technology Management, the Asia Pacific Research Center, and the QCA Commercial Information Editorial Board.
- **2008-2009: Maintaining stable growth**
 - ✓ On February 14th, 2008, the Bank increased its charter capital from VND 444.623 billion to VND 500 billion according to the 11th Amendment Business Registration Certificate No. 059036 dated February 14th, 2008, issued by Ho Chi Minh City Department of Planning and Investment, the State Securities Commission's Approval Certificate No. 218/UBCK-GCN dated November 20th, 2007, and the State Bank of Vietnam - Ho Chi Minh City Branch's Approval Letter No. 1201/NHNN-HCM02 dated August 9th, 2007.
 - ✓ On December 18th, 2008, the Bank increased its charter capital from VND 500 billion to VND 1,000 billion according to the 15th Amendment Business Registration Certificate No. 059036 dated December 30th, 2008, issued by Ho Chi Minh City Department of Planning and Investment, the State Securities Commission's Approval Certificate No. 352/UBCK-GCN dated November 7th, 2008, and the State Bank of Vietnam - Ho Chi Minh City Branch's Approval Letter No. 1774/NHNN-HCM02 dated October 6th, 2008.
 - ✓ The network of operations has expanded steadily from 5 transaction points in 2005 (1 Head Office, 2 Branches, 2 Transaction Offices) to 28 transaction points in 2009 (1 Head Office, 7 Branches, 20 Transaction Offices).
 - ✓ BVBank's major shareholders are reputable commercial banks. On September 18th, 2007, BVBank signed a cooperation agreement with the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), marking a new turning point for BVBank's strategic development. Vietcombank became a strategic shareholder and has actively

supported BVBank's operations in all aspects: financial capacity, management, information technology, etc.

- **2010: Stabilizing personnel and leveraging strengths**
 - ✓ In accordance with the Shareholders' General Meeting Resolution and Government regulations, BVBank completed its charter capital of VND 2,000 billion in November 2010 with the participation of new shareholders.
 - ✓ Simultaneously, in 2010, the BVBank Board of Directors appointed a General Director to stabilize operations and elected two additional members to the Board of Directors to continue maintaining and strengthening the bank's governance capacity in the new development context. Based on this, BVBank also changed the title of Chairman of the Board of Directors to implement a transformation in the coming period.
 - ✓ To enhance its competitiveness with other financial institutions through the development of savings and loan products, BVBank has also continuously transformed the appearance of its branches nationwide. BVBank successfully relocated its Head Office to District 1, acquired real estate in the heart of Buon Ma Thuot city to move the Buon Ma Thuot branch, the Bach Dang branch, and the Saigon branch; and simultaneously renovated and put into operation transaction offices in convenient locations. As a result, the units have continuously increased their operations and successfully met their assigned targets.
- **2011: Completing basic development steps and enhancing competitiveness.**
 - ✓ The bank completed its plan to increase its charter capital from VND 2,000 billion to VND 3,000 billion in the third quarter. The bank is focusing on investment and network development, striving to add 25-30 new transaction points in potential markets nationwide, bringing the total number of transaction points to 60.
 - ✓ Furthermore, it has gradually standardized its business processes, focusing on risk prevention and management. It has diversified its credit products, continuously improved service quality, and better met the needs and interests of customers, striving to become "a trusted bank for customers' financial plans" and an attractive investment destination for shareholders and partners. It has also built a leadership team with strong ethical and intellectual qualities to prepare for future growth.
 - ✓ Enhancing human resource development, retraining, and specialized training for all employees is crucial to meeting the network expansion requirements in the coming year, as well as the demands of development and deeper integration into the global economy. By clearly defining strategic goals for 2011, developing solutions, and preparing safe and solid steps, the BVBank brand will be elevated to a new level, protecting and increasing benefits for shareholders, partners, and customers, while contributing to the country's economic development.
- **2012-2013**

- ✓ The bank marked a turning point with the renaming of its name from Gia Dinh Commercial Joint Stock Bank to Viet Capital Commercial Joint Stock Bank - Viet Capital Bank.
 - ✓ Charter capital of VND 3,000 billion.
 - ✓ The operational network continues to expand strongly with 39 transaction points including: 1 Head Office, 17 Branches, 20 Transaction Offices and 1 Savings Fund.
 - ✓ The total number of employees is 923.
 - ✓ 2013 marked significant developments for BVBank, exemplified by the successful implementation of its Core Banking system, which offered numerous superior features for management operations and enhanced competitiveness in the technological era; the expansion of online banking with the Mobile Banking project; and its membership in international card alliances such as Visa, MasterCard, etc.
 - ✓ Notable achievements: Top 500 Largest Enterprises in Vietnam and Top 200 Largest Private Enterprises in Vietnam, selected by Vietnam Report Joint Stock Company (Vietnam Report) in collaboration with VietNamNet newspaper.
- **2014-2015**
 - ✓ The operational network continues to expand and focus on upgrading the entire system, with 9 branches and transaction offices relocated and standardized in terms of architecture, and 2 branches and transaction offices changing their names.
 - ✓ The total number of employees increased to 1,221 by the end of 2015.
 - ✓ The bank is focusing on strengthening its system governance activities and organizing a new workforce. Simultaneously, the bank is investing heavily in Information Technology and enhancing risk management and compliance control.
 - ✓ Notable achievements:
 - Viet Capital Mobile Banking app has been launched.
 - Signed a cooperation agreement to develop anti-money laundering solutions with Komtek Joint Stock Company and FircoSoft.
- **2016 - 2018**

Implementing the operational strategy for the period 2016-2020, the goal is to become a modern, multi-functional retail bank targeting individual customers and small and medium-sized enterprises (SMEs).

 - ✓ Charter capital: VND 3,000 billion
 - ✓ In collaboration with the international credit card organization Visa, Viet Capital launches the Visa card with 3D technology.

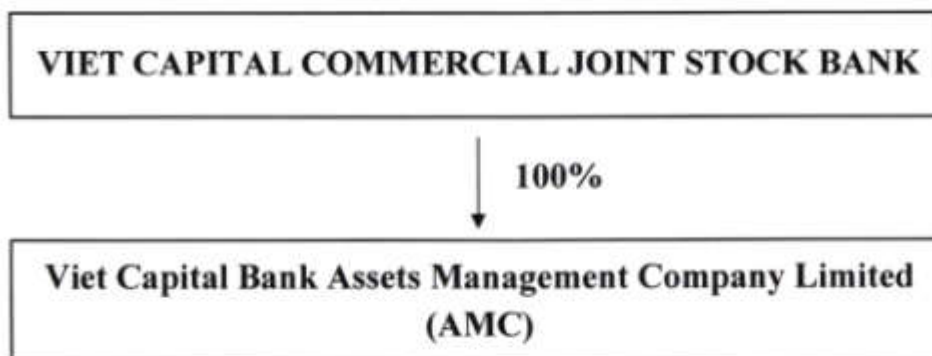
- ✓ Collaborating with KPMG to implement the Loan Origination and Management (LOS) system.
- ✓ As one of the first 10 banks to achieve the international PCI-DSS (Payment Card Industry Data Security Standard) certification for card security.
- ✓ Developing a new digital banking platform: Mobile Banking and Internet Banking for individual and corporate customers, integrating Smart OTP, and opening accounts online.
- ✓ Expanding the ecosystem with Fintech partners: Zalo Pay, AirPay, GrabPay by Moca, etc.
- ✓ Non-life insurance collaboration with Bao Long Insurance and life insurance collaboration with AIA Vietnam.
- ✓ Rapid network expansion: 70 transaction points including 1 head office, 25 branches, and 44 transaction offices (as of the end of 2018)
- **2019-2020:** Rapid progress on the digitalization roadmap.
 - ✓ Charter capital: VND 3,171 billion
 - ✓ In collaboration with international card issuer JCB, launching a set of three Viet Capital JCB credit cards and continuing to launch the Viet Capital Visa Corporate credit card for corporate customers.
 - ✓ Continuing to expand cooperation with Fintech partners: Momo, ZaloPay, Moca, QR Pay, AirPay, and Payoo collection services.
 - ✓ Acting as a pioneering bank in implementing mobile payment account opening via eKYC.
 - ✓ Becoming a strategic partner to provide the platform for Timo Plus digital banking.
 - ✓ The 12th bank to implement Basel II capital adequacy ratios early.
 - ✓ Officially listed on the UPCoM stock exchange (stock code: BVB) in September 2020.
 - ✓ Officially cleared of bad debts at VAMC.
 - ✓ **Network system:** 87 transaction points including 1 head office, 30 branches, and 56 transaction offices.
- **2021:**
 - ✓ Charter capital: VND 3,670.9 billion
 - ✓ The bank has completed key projects serving quality management and operational efficiency, such as the multidimensional profitability analysis project and the risk-adjusted return on equity (RAROC) project.

- ✓ The bank has also begun implementing modernization and transparency enhancement projects in accordance with international standards, such as the IFRS9 Financial Reporting Standards project and a cloud-based CRM (Customer Relationship Management) system.
- ✓ At the end of 2021, Viet Capital Bank successfully implemented the "Multidimensional Profit Analysis Model" project – a financial tool for recognizing revenue and allocating costs, and synthesizing the value chain according to each analytical dimension. As a result of implementing this model, Viet Capital Bank will have additional tools to support strategic business decisions related to revenue, costs, and profit generation.
- ✓ Viet Capital is one of the banks that has introduced new transaction features to serve customers without requiring them to visit the bank, such as online credit card application, 24/7 money transfer and receipt via QR code or phone number, loans secured by savings passbooks, and various savings deposit options to choose from on the Digimi digital banking platform.
- ✓ Network system: 88 transaction points nationwide, including 1 Head Office, 31 branches and 56 transaction offices.
- **2022-2023:**
 - ✓ Charter capital: VND 5,016.8 billion
 - ✓ On May 26th, 2023, the State Bank of Vietnam issued Decision No. 1001/QD-NHNN approving the amendment of the English abbreviation stipulated in operating license No. 0025/NH-CP dated August 22nd, 1992, issued by the Governor of the State Bank of Vietnam, to: BVBank
 - ✓ On May 30th, 2023, Viet Capital Commercial Joint Stock Bank received approval from the State Bank of Vietnam to add several business activities to its operating license, as per Decision No. 1012/QD-NHNN, as follows:
 - Business activities include the provision of interest rate derivative products.
 - The activity involves the supply of commodity price derivative products.
 - Investment in government bond futures contracts.
 - Securities custody.
 - Providing clearing and settlement services for securities transactions, as stipulated in Sub-clause a, Clause 4, Article 56 of the Securities Law.
 - The bank is subject to securities law supervision.
- And the Business Registration Office - Department of Planning and Investment of Ho Chi Minh City issued a certificate confirming the change in business registration details on July 6, 2023.
- ✓ On May 31st, 2023, the Bank increased its charter capital from VND 3,670.9 billion to VND 4,221.5 billion according to the 29th amended business registration certificate dated

May 31st, 2023, issued by Ho Chi Minh City Department of Planning and Investment.

- ✓ On June 19th, 2023, the Bank increased its charter capital from VND 4,221.5 billion to VND 5,016.8 billion according to the 30th amended Business Registration Certificate dated June 19th, 2023, issued by Ho Chi Minh City Department of Planning and Investment.
- ✓ The current network comprises 116 transaction points nationwide, including 1 head office, 38 branches, and 77 transaction offices.
- ✓ From December 1st, 2023, Viet Capital Commercial Joint Stock Bank (BVBank) officially launched its new logo with a new brand image and identity consistent with its English abbreviation, BVBank, which was approved by the State Bank of Vietnam under Decision No. 1001/QĐ-NHNN dated May 26th, 2023. This is an important milestone in BVBank's journey to become a "modern, multi-functional retail bank, focusing on individual customers and small and medium-sized enterprises."
- **2024:**
 - ✓ Charter capital: VND 5,518 billion;
 - ✓ In the first six months of the year, the BVBank brand expanded to 10 new transaction points, bringing the total number of business locations across the system to 126, covering 33 provinces and cities nationwide. Alongside traditional channels, BVBank continues to enhance customer experience through various new features on its digital banking platforms, Digimi and Digibiz, closely adhering to its established retail banking development goals.
 - ✓ On August 29th, 2024, the Bank increased its charter capital from VND 5,016.8 billion to VND 5,518 billion after issuing shares to raise capital from equity.
- **2025:**
 - ✓ June-July 2025, the Bank increased its charter capital from VND 5,518 billion to VND 6,408.2 billion after two offering/issuance rounds: offering shares to existing shareholders and issuing shares under an employee stock option program.
 - ✓ In collaboration with the Ministry of Public Security, it deployed electronic identification and authentication services via VNeID.
 - ✓ Acting as one of the first banks to implement a multi-utility sales management system integrating electronic invoices - Digistore.
 - ✓ Further enhancing the digital experience through new features on the Digimi platform: online credit card application, voice balance notifications, online unsecured loans, etc.
 - ✓ Acting as one of the banks actively collaborating with organizations to encourage cashless payments, such as the Cashless Day and Vietnam Card Day, etc.
 - ✓ The "For a Generation Reaching New Heights" communication campaign was launched and was voted as an inspiring campaign for young people.

3. Organizational structure of the Listing Applicant



Source: BVBank

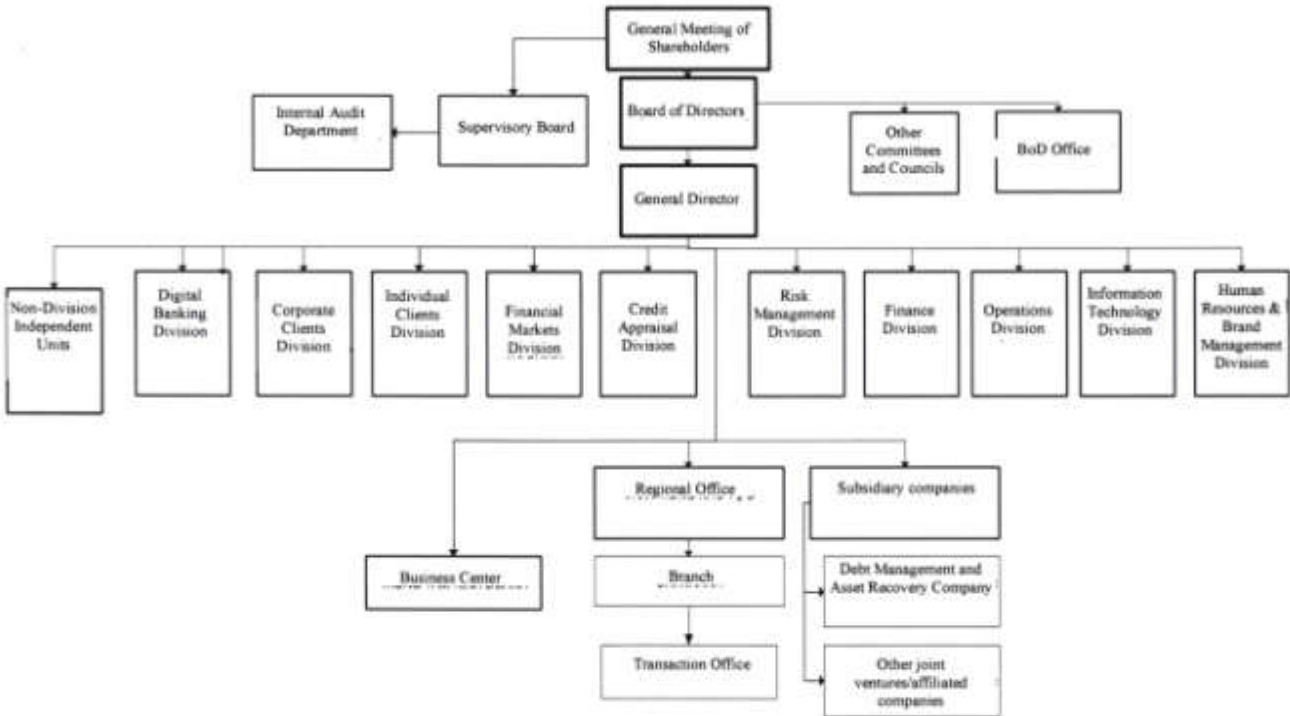
Viet Capital Commercial Joint Stock Bank operates under a parent - subsidiary model, in which BVBank is the parent company and has one (01) subsidiary, which is Viet Capital Bank Assets Management Company Limited, with 100% of its charter capital owned by BVBank.

- **Parent company: Viet Capital Commercial Joint Stock Bank**
 - ✓ The Bank's head office is located at HM Town Building, 412 Nguyen Thi Minh Khai Street, Ban Co Ward, Ho Chi Minh City, Vietnam.
- **Subsidiary: Viet Capital Bank Assets Management Company Limited**

Company name	Business Registration Certificate	Business field	Charter capital (billion VND)
Viet Capital Bank Assets Management Company Limited	0311401011	Asset management	100

Viet Capital Bank Assets Management Company Limited was established on December 8th, 2011. The company operates in the field of asset management. The company receives and manages assets securing loans related to debt for the fastest possible processing and recovery; sells assets securing loans under the commercial bank's disposal at market price in a manner consistent with provisions of law; disposes of assets securing loans using appropriate measures; and conducts other asset management activities in accordance with provisions of law.

4. The governance structure and management apparatus of the Listing Applicant.



Source: BVBank

4.1. General Meeting of Shareholders (GMS)

Comprising all shareholders, the General Meeting of Shareholders is the highest decision-making body of BVBank. The General Meeting of Shareholders meets once a year to decide on matters within its authority as stipulated by law and the BVBank Charter.

4.2. Board of Directors (BoD)

The Board of Directors is the governing body of BVBank. Members of the Board are elected and dismissed by the General Meeting of Shareholders. Board members serve a five-year term. The Chairman of the Board of Directors heads the Board. The functions, duties, powers, and responsibilities of the Chairman and members of the Board of Directors are governed by law, the BVBank Charter, and the Regulations on the Organization and Operation of the BoD from time to time. The BoD decides on matters related to the Bank's objectives and interests, except for matters within the authority of the GMS that cannot be delegated. The BoD is responsible for deciding the Bank's development strategy, developing business plans for approval by the GMS, and implementing measures and decisions to achieve the objectives set by the General Meeting of Shareholders. Currently, the BVBank BoD has seven members, including two independent Board members.

4.3. BoD Office

The BoD Office is a support unit established by the Board of Directors. Its responsibilities include advising, assisting, and supporting the Board of Directors in the governance of BVBank, acting as a bridge for information exchange between the Board of Directors and the Executive Board; between the Board of Directors and shareholders; and vice versa. The specific functions and duties of the BoD Office are stipulated by the Board of Directors in its operational regulations.

4.4. Supervisory Board

The Supervisory Board is the body that oversees all activities of BVBank. Members of the Supervisory Board are elected and dismissed by the General Meeting of Shareholders. Members of the Supervisory Board serve a 5-year term. The Supervisory Board is headed by the Head. The functions, duties, powers, and responsibilities of the Head and members of the Supervisory Board are carried out in accordance with the law, the Charter, and the Regulations on the Organization and Operation of the Supervisory Board of BVBank from time to time. The Supervisory Board is tasked with inspecting the Bank's financial activities; supervising compliance with accounting regulations; monitoring the operation of the Bank's internal control and audit system; appraising annual financial statements; and reporting to the General Meeting of Shareholders on the accuracy, truthfulness, and legality of the Bank's financial statements. Currently, the BVBank Supervisory Board has 5 members.

4.5. Internal Audit Department

The Internal Audit Department is a unit directly under the Supervisory Board, performing functions and tasks in accordance with the BVBank Internal Audit Operating Regulations.

4.6. ALCO Council, Human Resources Committee, Risk Management Committee, Digital Banking Committee, other Committees and Councils, subcommittees

The ALCO Council, Human Resources Committee, Risk Management Committee, Strategy and Innovation Committee, and other committees and councils established by the Board of Directors are organized and operate according to the Regulations issued by the Board of Directors.

4.7. Executive Board

The General Director is the head of the Executive Board, overseeing all business operations of BVBank; assisting the General Director are the Deputy General Directors, Division Directors, and the Chief Accountant. The General Director is legally responsible to the General Meeting of Shareholders and the Board of Directors for the performance of assigned duties. The functions, powers, and responsibilities of the General Director comply with the Charter and regulations of BVBank, such as deciding on matters within his/her authority related to daily business operations; organizing the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors; organizing the implementation of the Bank's business plan and investment plan; proposing and suggesting organizational, management, and operational changes to the Bank to improve its quality and efficiency, submitting them to the Board of Directors or the General Meeting of Shareholders for decision within their authority; etc.

4.8. Deputy General Directors, Chief Accountant and/or other members as appointed by the BoD

They are responsible for managing and organizing the implementation of the functions and tasks of the assigned business unit, and accountable to the General Director and the Board of Directors for all aspects of the business unit's (division's) operations as assigned by the General Director. Currently, the Board of General Directors of BVBank consists of 6 members.

The Chief Accountant assists the General Director in directing the accounting and statistical work of the Bank, and has the rights and duties as stipulated by law and the Bank's internal regulations.

4.9. BVBank's operational units

The operational units are organized and arranged into divisions, each headed by a Deputy General Director or Division Director. Some operational units may be directly supervised by the General Director. Each operational unit within a division is headed by a Director/Department Head.

4.9.1. Organizational Structure at Head Office

a. Corporate Clients Division

Acting as the central point of contact for managing relationships and providing products and services to corporate clients and individual clients who are owners of private enterprises or related to corporate clients, as stipulated by the General Director from time to time, the aim is to develop the market and increase revenue for the Bank.

b. Individual Clients Division

Acting as the focal point for managing and developing products and services for individual clients, excluding individual clients who are owners of sole proprietorships or related to corporate clients as stipulated by the General Director from time to time, in order to develop the market and increase revenue for the Bank.

c. Financial Markets Division

Ensuring BVBank complies with statutory liquidity limits and other regulations. On behalf of ALCO, managing short-term solvency and interest rate risk for all currencies. Conducting business to generate profits within the scope of assigned products and approved risk limits.

The central point of contact for managing and providing foreign exchange products and services to business units and customers; and also the central point of contact for managing relationships and providing products and services to institutional clients in order to develop the market and increase profits for the Bank.

Trading in approved securities to maximize profits for BVBank.

d. Risk Management Division

Advising on the development of a risk management system related to credit operations and market operational risks in order to mitigate risks in the Bank's business activities while maximizing benefits.

Acting as the unit responsible for overseeing all units throughout the system, ensuring compliance with provisions of law and the Bank's internal regulations during business operations.

e. Credit Appraisal Division

The focal point for implementing credit assessment and approval processes for customers in accordance with the General Director's regulations from time to time, and approving customer applications exceeding the business unit's approval authority, while ensuring the Bank's interests and the quality of products and services provided to customers.

f. Finance Division

Directing, guiding, inspecting, supervising, and organizing the implementation of accounting work for the entire system during the processing of transactions.

Financial management, asset and liability management at BVBank, proposing asset and liability structures that align with interest rate risk and liquidity risk, and adhering to plans and strategies to optimize profitability. Providing financial information to support management and operations at BVBank.

g. Information Technology Division

This unit is responsible for designing, building, and operating the Bank's information technology infrastructure and applications.

Responsible for managing and overseeing IT projects, monitoring and coordinating the implementation of security enhancement measures for IT systems; issuing and monitoring compliance with policies, regulations, and procedures drafted and issued by the IT Division.

h. Operations Division

The focal point for managing service quality and customer care, treasury operations, and card and ATM operations across the entire system.

Performing business transactions for the Capital Business Division; participating in providing money transfer and payment services to customers and managing operational risks during operations.

i. Human Resources and Brand Division

Serving as the primary point of contact for consultation with competent authorities on personnel matters and human resource development across the entire system.

Providing administrative services including document management, archiving, administration, reception, and ceremonial services. Purchasing and managing fixed assets, tools, office supplies, and other consumable materials for Head Office, Branches, and Transaction Offices within the BVBank system according to the Bank's regulations. Undertaking construction, procurement, leasing, and renting of real estate; carrying out legal procedures related to construction and real estate procurement; and performing legal procedures and reporting related to the Bank's network development.

j. Digital Banking Division

Serving as the focal point for developing strategies, roadmaps, and business implementation for card products, online lending, and other digital banking solutions, products, and services.

k. Non-Division Independent Units

These are units that are not part of the organizational structure of any Division but have independently established functions and responsibilities within their assigned scope of work, while also coordinating with other Divisions and units in the system as stipulated by the Bank.

4.9.2. *Branches, Business Centers, Transaction Offices (hereinafter referred to as Business Units)*

4.9.3. *Subsidiaries/Joint Ventures, Affiliated Companies*

- a. Viet Capital Bank Assets Management Company Limited;
- b. Other subsidiaries/joint ventures/affiliated companies: none.

5. Information about the parent company and subsidiaries of the Listing Applicant, companies that hold controlling interest or controlling stakes in the Listing Applicant, and companies in which the Listing Applicant holds controlling interest or controlling stakes/capital contributions

5.1. List of parent companies

For the two consecutive years immediately preceding the year of listing and up to the time of issuing this Prospectus, the Bank did not have a parent company.

5.2. List of direct subsidiaries of the Listing Applicant

For the two consecutive years immediately preceding the year of listing and up to the date of this Prospectus, the Bank had one subsidiary with the following details:

Company Name: Viet Capital Bank Assets Management Company Limited

Address: 504 Ly Thuong Kiet Street, Tan Son Nhat Ward, Ho Chi Minh City

Date of establishment: December 8th, 2011

Business registration certificate: No. 0311401011, first registered on December 8th, 2011, issued by Ho Chi Minh City Department of Planning and Investment.

Charter capital: VND 100 billion

Main business activities:

- ✓ Receiving and managing collateral assets (mortgaged assets, pledged assets, guaranteed assets, assets assigned to the bank by the Court according to decisions and judgments) related to loans in order to process and recover them as quickly as possible.
- ✓ Proactively selling collateral assets under the control of commercial banks at market price (the selling price of the asset may be higher or lower than the value of the outstanding debt) in a manner consistent with provisions of law.
- ✓ Handling collateral assets for loan repayment through appropriate measures: renovating, repairing, and upgrading assets for sale, lease, business exploitation, capital contribution, or joint ventures using assets to recover debt.
- ✓ Other asset management activities as authorized by Viet Capital Commercial Joint Stock Bank in accordance with the provisions of law.

Viet Capital Commercial Joint Stock Bank currently holds 100% of the shares in Viet Capital Bank Assets Management Company Limited.

The financial situation and business performance of Viet Capital Bank Assets Management Company Limited (BVBank AMC) in 2024 and 2025 are as follows:

Unit: VND

Item	2025	2024
1. Revenue from service provision	761,649,141	703,690,004
2. Cost of services provided	680,705,700	622,861,092
3. Gross profit from service provision	80,943,441	80,828,912
4. Financial income	3,041,361,430	2,790,591,260

5. Selling expenses	5,100,000	7,600,000
6. Administrative expenses	1,814,077,398	1,642,257,352
7. Net profit from business operations	1,303,127,473	1,221,562,820
8. Other profits	-	342
9. Total accounting profit before tax	1,303,127,473	1,221,563,162

Source: Audited financial statements of BVBank AMC for 2024 and 2025.

5.3. List of indirect subsidiaries of the Listing Applicant

For the two consecutive years immediately preceding the year of listing registration and up to the time of issuing this Prospectus, the Bank did not have any indirectly owned subsidiaries.

5.4. List of companies in which the Listing Applicant holds controlling interest or controlling stake

For the two consecutive years immediately preceding the year of listing registration and up to the time of issuance of this Prospectus, the Bank did not have a company in which it holds controlling ownership or a controlling stake.

5.5. List of companies that hold controlling interest or controlling stake in the Listing Applicant

For the two consecutive years immediately preceding the listing registration year and up to the date of this Prospectus, no company held controlling interest or a controlling stake in the Bank.

6. Information regarding the process of increasing or decreasing the charter capital of the Listing Applicant

In 1992, the Bank began operations with a charter capital of VND 5 billion. After 14 capital increases and no capital decreases, BVBank's current charter capital is VND 6,408,200,000,000. Information regarding BVBank's charter capital increase process is as follows:

Table 1: BVBank's Capital Increase Process

Unit: million VND

Increase	Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance	Note
	August 1992		5,000	Initial capital	License No. 0025/NH-GP dated August 22 nd , 1992, issued by the State Bank of Vietnam.	Initial capital
1st time	December 1993	5,000	20,000	Issuing shares to domestic shareholders	Business Registration Certificate No. 059036, second amendment,	

Increase	Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance	Note
					dated December 28 th , 1993, issued by Ho Chi Minh City Department of Planning and Investment. Document No. 246/QD-NH5 dated December 23 rd , 1993, from the State Bank of Vietnam.	
2nd time	August 2005	20,000	80,000	Issuing shares to domestic shareholders	Business Registration Certificate No. 059036, 5 th amendment, dated August 30 th , 2005, issued by Ho Chi Minh City Department of Planning and Investment. Document No. 1738/NHNN-HCM02 dated August 11 th , 2005, from the State Bank of Vietnam.	- Issue price: VND 10,000,000 per share. - Number of shares issued: 6,000 - Form of capital contribution: in cash.
3rd time	July 2006	80,000	166,040	Issuing shares to domestic shareholders	Document No. 885/NHNN-HCM02 dated July 6 th , 2006, from the State Bank of Vietnam. Business Registration Certificate No. 059036, 7 th amendment, dated December 12 th , 2006, issued by Ho Chi Minh City Department of Planning and Investment.	- Issue price: VND 1,000,000 per share. - Number of shares issued: 86,040. - Form of capital contribution: in cash.
4th time	December 2006	166,040	210,000	Issuing shares to domestic shareholders	Document No. 1803/NHNN-HCM02 dated December 26 th , 2006, from the State Bank of Vietnam. Business Registration Certificate No. 059036, 8 th amendment, dated December 27 th , 2006, issued by Ho Chi Minh City Department of Planning and Investment.	- Issue price: VND 1,000,000 per share. - Number of shares issued: 43,960 - Form of capital contribution: in cash.
5th time	July 2007	210,000	322,618	Offering shares to	Document No.	- Issue price: VND

Increase	Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance	Note
				existing shareholders and employees	599/NHNN-HCM02 dated April 25 th , 2007, from the State Bank of Vietnam. Business Registration Certificate No. 059036, 9 th amendment, dated July 24 th , 2007, issued by Ho Chi Minh City Department of Planning and Investment.	1,000,000 per share. - Number of shares issued: 112,618. - Form of capital contribution: in cash.
6th time	December 2007	322,618	500,000	Issuing shares to strategic shareholders; issuing shares to the public through public auction; and issuing shares through private placement.	Document No. 1201/NHNN-HCM02 dated August 9 th , 2007, from the State Bank of Vietnam. Certificate No. 218/GCN-UBCK dated November 20 th , 2007, issued by the State Securities Commission. Business Registration Certificate No. 059036, 11 th amendment, dated February 14 th , 2008, issued by Ho Chi Minh City Department of Planning and Investment.	Issuing shares to strategic shareholders: - Issue price: VND 30,000 per share. - Number of shares issued: 13,861,800. - Form of capital contribution: in cash. Issuing shares to the public through a public auction: - Issue price: VND 40,000 per share. - Number of shares issued: 3,638,200. - Form of capital contribution: in cash. Issuing shares through a private placement: - Issue price: VND 10,000 per share. - Number of shares issued: 238,200. - Form of capital contribution: in cash
7th time	November	500,000	1,000,000	Offering shares to	Document No.	Offering shares to

Increase	Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance	Note
	- December 2008			existing shareholders and issuing shares from capital surplus.	1668/NHNN-HCM.02 dated September 23 rd , 2008 and No. 1774/NHNN-HCM02 dated October 6 th , 2008 by the State Bank of Vietnam. Certificate No. 352/GCN-UBCK dated November 7 th , 2008, issued by the State Securities Commission. Business Registration Certificate No. 059036, 15 th amendment, dated December 30 th , 2008, issued by Ho Chi Minh City Department of Planning and Investment.	existing shareholders: - Issue price: VND 10,000 per share. - Number of shares issued: 25,599,000. - Form of capital contribution: in cash. Issuing shares from capital surplus: - Number of shares issued: 24,401,000. - Rights allocation ratio: 100:32.27
8th time	September - October 2010	1,000,000	2,000,000	Offering shares to existing shareholders and issuing shares to increase share capital from equity capital.	Document No. 6587/NHNN-HCM02 dated August 30 th , 2010, from the State Bank of Vietnam. Certificate No. 660/GCN-UBCK dated September 6 th , 2010, issued by the State Securities Commission. Business Registration Certificate No. 0301378892, 17 th amendment, dated November 11 th , 2010, issued by Ho Chi Minh City Department of Planning and Investment.	Offering shares to existing shareholders: - Issue price: VND 10,000 per share. - Number of shares issued: 96,407,000. - Form of capital contribution: in cash. Issuing shares to increase equity capital from owner's equity: - Number of shares issued: 3,593,000. - Rights allocation ratio: 100:3,593
9th time	July - August 2011	2,000,000	3,000,000	Offering shares to existing shareholders.	Document No. 6587/NHNN-HCM02 dated August 30 th , 2010, from the State Bank of Vietnam. Certificate No. 69/GCN-	- Issue price: VND 10,000 per share. - Number of shares issued: 100,000,000 shares.

Increase	Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance	Note
					UBCK dated July 20 th , 2011, issued by the State Securities Commission. Business Registration Certificate No. 0301378892, 19 th amendment, dated August 25 th , 2011, issued by Ho Chi Minh City Department of Planning and Investment.	- Form of capital contribution: in cash.
10th time	November 2018 - February 2019	3,000,000	3,171,000	Offering shares to existing shareholders.	Document No. 7449/NHNN-TTGSNH dated October 3 rd , 2018, from the State Bank of Vietnam. Certificate No. 69/GCN-UBCK dated November 14 th , 2018 Business Registration Certificate No. 0301378892, amended for the 27 th time on April 25 th , 2019, issued by Ho Chi Minh City Department of Planning and Investment.	- Issue price: VND 10,000 per share. - Number of shares issued: 17,100,000. - Form of capital contribution: in cash.
11th time	January 2021 - March 2021	3,171,000	3,520,930 (after completion of the share offering to existing shareholders) 3,670,900 (after completion of the employee stock option program)	Offering shares to existing shareholders (January - March 2021) and issuing shares under the employee stock option program (ESOP) (March 2021)	Document No. 7706/NHNN-TTGSNH dated October 22 nd , 2020, from the State Bank of Vietnam. Certificate No. 306/GCN-UBCK dated December 17 th , 2020 (for the share offering to existing shareholders) Document No. 354/UBCK-QLCB dated February 1 st , 2021, from the State Securities Commission (regarding the issuance of shares to employees) Business Registration	Offering shares to existing shareholders: - Issue price: VND 10,000 per share. - Number of shares issued: 34,993,052. - Form of capital contribution: in cash. Issuing shares under an employee stock option program (ESOP): - Issue price: VND 10,000 per share. - Number of

Increase	Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance	Note
					Certificate No. 0301378892, amended for the 28 th time on May 12 th , 2021, issued by Ho Chi Minh City Department of Planning and Investment.	shares issued: 14,996,948. - Form of capital contribution: in cash.
12th time	March - May 2023	3,670,900	4,221,529 (after completion of the share issuance to increase equity capital from owner's equity) 5,016,800 (after completion of the share offering to existing shareholders)	Issuing shares to increase equity capital from owner's equity (March 2023) and offering shares to existing shareholders (April - May 2023)	Document No. 3614/NHNN-TTGSNH dated May 30 th , 2022, from the State Bank of Vietnam. Certificate No. 42/GCN-UBCK dated March 14 th , 2023 Business Registration Certificate No. 0301378892, 29 th amendment, dated May 31 st , 2023, issued by Ho Chi Minh City Department of Planning and Investment (for the share issuance to increase share capital from equity capital). Business Registration Certificate No. 0301378892, amended for the 30 th time on June 19 th , 2023, issued by Ho Chi Minh City Department of Planning and Investment (for the share offering to existing shareholders)	Issuing shares to increase equity capital from owner's equity: - Number of shares issued: 55,062,864. - Rights allocation ratio: 100:15. Offering shares to existing shareholders: - Issue price: VND 10,000 per share. - Number of shares issued: 79,527,136. - Form of capital contribution: in cash.
13th time	August 2024	5,016,800	5,518,462	Issuing shares to increase capital from equity	Document No. 5624/NHNN dated July 8 th , 2024, from the State Bank of Vietnam. Document No. 4762/UBCK-QLCB dated July 30 th , 2024, from the State Securities Commission.	- Number of shares issued: 50,166,200. - Rights allocation ratio: 100:10

Increase	Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance	Note
					Decision No. 2222/QĐ-NHNN dated October 2 nd , 2024, on amending the charter capital content in the operating license of Viet Capital Commercial Joint Stock Bank. (*)	
14th time	June - July 2025	5,518,462	6,208,200 (after completion of the share offering to existing shareholders) 6,408,200 (after completion of the employee stock option program)	Offering shares to existing shareholders (April - June 2025) and issuing shares under the employee stock option program (ESOP) (May - July 2025)	Document No. 5624/NHNN dated July 8 th , 2024, from the State Bank of Vietnam. Certificate No. 66/GCN-UBCK dated March 25 th , 2025 (for the offering of shares to existing shareholders) Document No. 1875/UBCK-QLCB dated May 23 rd , 2025, from the State Securities Commission (regarding the issuance of shares to employees) Decision No. 3902/QĐ-NHNN dated December 15 th , 2025, on amending the charter capital content in the operating license of Viet Capital Commercial Joint Stock Bank. (*)	Offering shares to existing shareholders: - Issue price: VND 10,000 per share. - Number of shares issued: 68,973,800. - Form of capital contribution: in cash. Issuing shares under an employee stock option program (ESOP): - Issue price: VND 10,000 per share. - Number of shares issued: 20,000,000. - Form of capital contribution: in cash.

Source: BVBank

(*) Note: Based on the provisions of Clauses 2 and 4, Article 27 of the Law on Credit Institutions 2024, from July 1st, 2024 (the effective date of the Law on Credit Institutions 2024), the License for Establishment and Operation of a credit institution also serves as the Business Registration Certificate, and the State Bank of Vietnam will notify the business registration authority of information regarding the issuance, amendment, supplementation, and revocation of the License for updating into the national information system on business and cooperative registration.

7. Other information regarding major capital contributions and divestments by the Listing Applicant in other businesses

For two consecutive years prior to the listing registration year and up to the date of issuance of this Prospectus, the Bank did not have any major capital contributions or divestments (valued at 10% or more of total assets as recorded in the Bank's most recent financial statements at the time of implementation) in other enterprises.

8. Information about outstanding securities

8.1. Common shares

The number of outstanding common shares, according to the consolidated list of securities holders provided by VSDC as of April 15th, 2026, is as follows:

Table 2: Shareholder structure of BVBank as of April 15th, 2026

No.	Category	Number of shareholders	Number of shares owned	Ownership percentage
I	Domestic shareholders	18,532	640,506,766	99.9511%
1	Organization	39	50,843,665	7.9342%
2	Individual	18,493	589,663,101	92.0169%
II	Foreign shareholders	40	313,234	0.0489%
1	Organization	0	0	0.0000%
2	Individual	40	313,234	0.0489%
3	Economic organizations in which foreign investors hold more than 50% of the charter capital	0	0	0.0000%
	Total	18,572	640,820,000	100%

Source: BVBank

8.2. Preferred shares

BVBank does not have preferred shares.

8.3. Other types of securities

Other securities currently outstanding at Viet Capital Bank:

Bond code	Face value (billion VND)	Interest rate/year	Term	Issuance date	Maturity date	Repurchase exercise date
BVB124020	1,468.55	Fixed and floating combination (*)	6 years	September 10 th , 2024	September 10 th , 2030	September 10 th , 2026
BVB125003	1,254.38	Fixed and floating combination (*)	6 years	January 6 th , 2025	January 6 th , 2031	January 6 th , 2027

Source: BVBank

(*) Note: The BVB124020 bond has an interest rate of 7.9%/year for the first year, and the BVB125003 bond has an interest rate of 8.2%/year for the first year. The interest rate from the second year onwards for both bonds is a floating rate determined by the Reference Interest Rate + Interest Rate Margin of 2.5%/year.

9. Information on foreign ownership ratios

The maximum foreign ownership ratio in the Listing Applicant, as stipulated by law, is 30%.

The foreign ownership ratio, as decided by the General Meeting of Shareholders in Resolution No. 01/21/NQ-DHDCD dated April 29th, 2021, and the Charter of BVBank, is 5%.

According to Official Letter No. 3248/UBCK-PTTT dated June 30th, 2021, the State Securities Commission announced that the maximum foreign ownership ratio in BVBank is 5%.

Foreign ownership ratio in the Bank as of April 15th, 2026: 0.0489%.

10. Business operations

Like other commercial banks, BVBank performs all the functions of a commercial bank, including providing short-term, medium-term, and long-term capital mobilization products in the form of time deposits, demand deposits, and certificates of deposit; short-term, medium-term, and long-term loan products; investment products; and providing banking and financial services in accordance with the law and under the strict supervision of the State Bank of Vietnam.

The Bank's operations are divided into the following six main areas: (i) Capital operations and Capital business; (ii) Credit granting activities; (iii) Foreign exchange and international payment activities; (iv) Correspondent banking activities; (v) Domestic treasury and payment activities; and (vi) Financial investment activities.

10.1. Characteristics of business operations

10.1.1. Type of product, service

a. Deposit products

- Personal and business current accounts: These are non-term deposit accounts used to conduct payment transactions through the bank, including deposits in VND, USD, and other foreign currencies.
- Regular term savings: This is a type of deposit account used to earn interest based on the deposit term, including savings in VND, USD, and other foreign currencies.
- Demand deposit accounts: These are accounts used for depositing or withdrawing cash at any time, including savings in VND, USD, and other foreign currencies.
- Regular time deposits: These are time deposit accounts applicable to individuals and organizations, including deposits in VND, USD, and other foreign currencies.
- Accumulative savings: This is a term savings option for individual customers, in VND currency, allowing customers to make regular monthly contributions or accumulate savings throughout the deposit term.
- Flexible deposits: These are term deposits that allow customers to flexibly choose their desired maturity date and withdraw funds as needed.
- Certificates of deposit: These are a form of time deposit offered by banks, denominated in VND. Participating customers commit not to withdraw the deposit before the maturity date. They are issued in batches depending on the actual business situation from time to time.

b. Loan products

Providing credit to individual or corporate clients to meet their needs for production, business, services, and daily life:

- Loans for non-agricultural production and business.
- Loans for agricultural production and business.
- Flexible capital advances.
- Loans for production, trade, and services (short-term, medium-term, and long-term).
- Loans for purchasing land or houses.
- Loans for purchasing apartments in real estate projects.
- Loans for home repairs and construction.
- Car loans (for business, personal use, etc.).
- Unsecured loans for employees.
- Loans secured by valuable securities (savings passbooks, bonds, certificates of deposit, etc.).

- Providing additional working capital for small and medium-sized enterprises (SMEs) and micro-SMEs.
- Providing investment credit for fixed assets, office buildings, factories, machinery and equipment for corporate clients.
- INTIMEX Cooperative Coffee Production and Business Loan Product.
- Overdraft facilities for corporate clients.
- Loans for project investment.
- Working capital loan - A comprehensive financing product for SME customers.
- Granting credit for projects funded by public investment.
- Factoring, etc.

c. Other products and services

- Domestic money transfer service.
- Guarantee services, currency exchange, Western Union money transfer, international payments, etc.
- Electronic Banking Services: Internet Banking, Mobile Banking, etc.
- Foreign exchange trading, buying and selling houses through banks, etc.
- Payroll payment services, 24/7 customs tax collection, etc.
- On-site cash collection and payment services, bill payments, etc.
- Domestic and international credit and debit card services.

10.1.2. The proportion of each product and service type in revenue and profit

Table 3: Revenue Structure (Consolidated)

Unit: billion VND

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Billion VND	Percentage (%)	Billion VND	Percentage (%)	Increase/Decrease	% growth	Billion VND	Percentage (%)
Interest income and similar income	6,485.72	91.78%	8,192.17	92.63%	1,706.45	26.31%	2,613.87	90.40%
Income from service activities	275.68	3.90%	346.28	3.92%	70.60	25.61%	91.37	3.16%
Income from foreign exchange trading	210.80	2.98%	146.18	1.65%	-64.62	-30.65%	81.68	2.82%

Unit: billion VND

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Billion VND	Percentage (%)	Billion VND	Percentage (%)	Increase/Decrease	% growth	Billion VND	Percentage (%)
Income from buying and selling investment securities	30.24	0.43%	0.51	0.01%	-29.73	-98.31%	1.61	0.06%
Income from other activities	64.46	0.91%	158.49	1.79%	94.03	143.87%	102.94	3.56%
Total	7,066.90	100%	8,843.63	100%	1,776.73	25.14%	2,891.47	100%

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 4: Revenue Structure (Separate)

Unit: billion VND

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Billion VND	Percentage (%)	Billion VND	Percentage (%)	Increase/Decrease	% growth	Billion VND	Percentage (%)
Interest income and similar income	6,485.72	91.77%	8,192.17	92.63%	1,706.45	26.31%	2,613.83	90.40%
Income from service activities	276	3.90%	346.28	3.92%	70.60	25.61%	91.37	3.16%
Income from foreign exchange trading	210.80	2.98%	146.18	1.65%	-64.62	-30.65%	81.68	2.82%
Income from buying and selling investment securities	30.24	0.43%	0.51	0.01%	-29.73	-98.31%	1.61	0.06%
Income from other activities	64.29	0.91%	157.73	1.78%	93.44	145.34%	102.76	3.55%
Income from capital contributions and share purchases	0.83	0.01%	0.84	0.01%	0.01	1.20%	-	0.00%
Total	7,067.56	100%	8,843.71	100%	1,776.15	25.13%	2,891.25	100%

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

BVBank's total revenue in the period 2024 – Q1/2026 maintained stable growth. Total revenue in 2025 reached VND 8,843.63 billion, an increase of 25.13% compared to 2024. By the end of Q1/2026, total revenue reached VND 2,891.47 billion, an increase of 55.1% compared to the same period last year and equivalent to approximately 32.7% of the total revenue for the whole year of 2025. This result mainly comes from credit growth and the scale of income-generating assets, increased income from service and other activities, and the exploitation of the digital customer ecosystem.

Interest income and similar income constitute the main component, contributing over 90% to total income and maintaining stable growth. In 2025, this item reached VND 8,192.17 billion, an increase of VND 1,706.45 billion (equivalent to 26.31%) compared to 2024. This result is linked to favorable macroeconomic conditions: the overall credit growth target for the banking sector is high (13%–15%), with smaller banks like BVBank often being granted higher credit growth limits if they meet the State Bank of Vietnam's rating criteria; the flexible and prudent monetary policy of the State Bank of Vietnam helps maintain stable interest rates (the policy interest rate remains low, around 4.5%) and inflation is controlled below the target (below 4%), contributing to reduced capital costs and improved net interest margins for banks with good liquidity management; the State Bank of Vietnam's open market operations support banks in meeting liquidity needs to serve credit growth. BVBank maintains an average credit growth of approximately 16% per year, focusing on individual customers and small and medium-sized enterprises (accounting for over 80% of outstanding loans) through its network of 126 transaction points nationwide and developing digital credit by connecting with Fintech companies (MoMo, Timo).

Although service income still accounts for a low proportion, it is showing positive growth, reaching VND 346.28 billion in 2025 (a 25.61% increase compared to 2024) and VND 91.37 billion in Q1/2026 (a 63.1% increase compared to the same period). This result stems from the Bank's efforts to boost payment activities, expand its payment acceptance network with the Digistore solution, provide collection and disbursement services for Fintech companies, and offer payment solutions for business households. In its development orientation, BVBank focuses on exploiting the deposit customer base (especially priority customers), developing bancassurance activities linked to customers' financial protection and planning needs, and continuing to invest in technology systems and digital financial services to improve the structure and sustainability of service revenue.

Income from foreign exchange trading accounts for approximately 2%–3% of total income. During 2024–2025, the foreign exchange market was affected by the VND–USD interest rate differential and fluctuations in US tariff policies; in 2025, the VND depreciated by approximately 3.3%–4% against the USD. BVBank capitalized on these exchange rate movements to achieve positive results from its proprietary trading activities. 2026 is projected to be more stable; in line with the State Bank of Vietnam's policy of prioritizing exchange rate and interest rate stability, foreign exchange trading will focus on customer development and product diversification, especially interest rate derivatives, rather than solely on proprietary trading. In the first quarter of 2026, this item reached VND 82 billion, accounting for 2.82% of total income.

Income from the sale of investment securities (government bonds and corporate bonds) is heavily dependent on market interest rate fluctuations. Income in 2025 and Q1/2026 will decrease compared to 2024 due to the rebound in yields on government bonds of various maturities, narrowing the bid-ask spread, while the Bank proactively increased trading to meet liquidity needs.

Income from other activities in 2025 reached VND 158 billion, an increase of approximately 2.5 times compared to 2024, mainly from the recovery of risk-managed debts and from a VND 72 billion penalty for delayed handover of premises under the Office Lease Deposit Contract at Viet

Capital Center building, as presented in the notes to the Financial Statements (item 29) as follows: “During the year, the Bank received a VND 72 billion penalty and a VND 900 billion deposit refund from Phuong Nam 3A-2 Property Business Joint Stock Company according to the contract termination record dated September 25th, 2025, due to delayed handover of premises related to the Long-Term Office Lease Deposit Contract No. 01/2016/HDTVP signed on November 2nd, 2016, between the Bank and Phuong Nam 3A-2 Property Business Joint Stock Company (“the Company”). Accordingly, the Company has paid this penalty and deposit refund to the Bank. before November 20th, 2025.”

This penalty was calculated based on the Agreement between Viet Capital Commercial Joint Stock Bank (BVBank) and Phuong Nam 3A-2 Property Business Joint Stock Company, with a penalty interest rate of 8% on the total deposit value, corresponding to a penalty of VND 72 billion. Phuong Nam 3A-2 Property Business Joint Stock Company is not a relevant party of Viet Capital Commercial Joint Stock Bank, and the VND 72 billion income from the penalty for breach of contract is recorded as other income in BVBank's 2025 financial statements.

Table 5: Interest income and similar income (Consolidated)

Unit: billion VND

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Billion VND	Percentage (%)	Billion VND	Percentage (%)	Increase/Decrease	% growth	Billion VND	Percentage (%)
Interest income from deposits	38 4.61	5.93%	883.44	10.78%	498.83	129.70%	514.28	19.68%
Interest income from customer loans	5,703.47	87.94%	6,735.67	82.22%	1,032.20	18.10%	1,963.54	75.12%
Income from business interest and investment in debt securities	288.85	4.45%	354.97	4.33%	66.12	22.89%	83.18	3.18%
Income from debt trading	0	0.00%	91.08	1.11%	91.08		23.31	0.89%
Income from guarantee services	12.89	0.20%	17.38	0.21%	4.49	34.8 3 %	3.84	0.15%
Income from credit activities	95.90	1.48%	109.63	1.34%	1 3.73	14.3 2 %	2 5.72	0.98%
Total	6,485.72	100%	8,192.17	100%	1,706.45	26.31%	2,613.87	100%

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Interest income and similar income in 2025 reached VND 8,192.17 billion, an increase of VND 1,706.45 billion (26.3%) compared to 2024; Q1/2026 reached VND 2,613.87 billion. In terms of structure, interest income from customer loans continues to be the core revenue source, accounting for 82.22% in 2025 (VND 6,735.67 billion, an increase of 18.1%), a slight decrease in proportion compared to 87.94% in 2024, and reaching VND 1,963.54 billion (75.12%) in

Q1/2026, an increase of 30% compared to the same period. Interest income from deposits increased by 129.7% (from VND 384.61 billion to VND 883.44 billion), raising its proportion from 5.93% to 10.78%, reflecting the Bank's allocation of available capital through interbank deposits, leveraging liquidity in the context of a volatile money market; in Q1/2026, this item reached VND 514.28 billion (19.68%). Income from debt trading is a new item arising in 2025 (VND 91.08 billion) and reached VND 23.31 billion in Q1/2026, consistent with the direction of implementing debt processing and trading activities. Interest income from debt securities investment increased by 22.89% (to VND 354.97 billion) and income from guarantee services increased by 34.83% (to VND 17.38 billion). Overall, the structure of interest income is diversifying, gradually reducing reliance on traditional credit and increasing contributions from deposits, debt securities, and specialized operations.

Table 6: Profit Structure (Consolidated)

Unit: billion VND

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Billion VND	Percentage (%)	Billion VND	Percentage (%)	Increase/Decrease	% growth	Billion VND	Percentage (%)
Net interest income	2,306.25	93.08%	2,680.19	92.11%	373.94	16.21%	785.12	87.42%
Net profit from service activities	37.55	1.52%	1.67	0.05%	-35.88	-95.55%	-19.20	-2.14%
Net profit from foreign exchange trading	45.94	1.85%	86.28	2.97%	40.34	87.81%	51.56	5.74%
Net profit (loss) from buying and selling investment securities	26.75	1.08%	-2.70	-0.09%	-29.45	-110.11%	0.44	0.05%
Net profit from other activities	61.10	2.47%	144.26	4.96%	83.16	136.10%	80.19	8.93%
Total	2,477.59	100%	2,909.70	100%	432.11	17.44%	898.11	100%

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 7: Profit Structure (Separate)

Unit: billion VND

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Billion VND	Percentage (%)	Billion VND	Percentage (%)	Increase/Decrease	% growth	Billion VND	Percentage (%)
Net interest income	2,303.46	93.05%	2,677.15	92.08%	373.69	16.22%	784.43	87.41%
Net profit from service activities	37.55	1.52%	1.67	0.05%	-35.88	-95.54%	-19.20	-2.14%

Unit: billion VND

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Billion VND	Percentage (%)	Billion VND	Percentage (%)	Increase/Decrease	% growth	Billion VND	Percentage (%)
Net profit from foreign exchange trading	45.94	1.86%	86.28	2.97%	40.34	87.82%	51.56	5.75%
Net profit (loss) from buying and selling investment securities.	26.75	1.08%	-2.7	-0.09%	-29.45	-110.11%	0.44	0.05%
Net profit from other activities	61.02	2.46%	144.19	4.96%	83.17	136.30%	80.16	8.93%
Income from capital contributions and share purchases	0.83	0.03%	0.84	0.03%	0.01	1.20%	-	0.00%
Total	2,475.55	100%	2,907.43	100%	431.88	17.45%	897.39	100%

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

Total net income from business operations maintained stable growth, increasing by 17.45% in 2025 compared to 2024 thanks to good control of capital costs and improved credit quality.

Net interest income is the main contributing component, reaching VND 2,680.19 billion in 2025 (a 16.21% increase, accounting for 92.11%) and VND 785.12 billion in Q1/2026 (a 55.5% increase compared to the same period), thanks to optimal capital cost management and accelerated credit growth from the beginning of the year; in Q1/2026 alone, the increase in interest expenses was 3 percentage points lower than the increase in interest income.

Net profit from service activities accounts for a low proportion (less than 2%). In 2025, it reached VND 1.67 billion, a decrease of VND 35.88 billion compared to 2024, due to a 25.61% increase in service income (reaching VND 346.28 billion) but a 44.7% increase in service operating expenses. A loss of VND 19.2 billion was recorded in Q1/2026 as service income reaches VND 91.37 billion (a 63.1% increase) but expenses increase by 191%. The reason is that the Bank is expanding its cashless payment ecosystem (QR Pay, POS via the Digistore platform) for individual customers, household businesses, and small and medium-sized enterprises, while simultaneously applying preferential policies (waiving or reducing transaction fees, soundbox/POS equipment fees, card issuance and annual fees) during the initial deployment phase. This is despite having to fully account for technology platform costs, connection and operation costs, and fees paid to card organizations and switching units. Thanks to these programs, the number of customers reached 2.9 million in 2025, a 28% increase compared to 2024. According to the plan, after the preferential period (expected from Q3/2026), based on the expanded customer base and cross-selling activities, service performance will improve.

Net profit from foreign exchange trading activities increased from 1.85% in 2024 to 2.97% in 2025 and 5.74% in Q1/2026. In 2025, despite a decrease in foreign exchange trading income due to exchange rate fluctuations, the Bank effectively controlled costs (a reduction of VND 105 billion, equivalent to 63.7% compared to 2024), bringing net profit to VND 86.28 billion (an increase of 87.81%).

Net profit from securities trading contributes a small amount, dependent on interbank market developments. Net profit from other activities has grown well over the periods thanks to debt recovery and other revenue sources, contributing approximately 5% (in 2025) and 9% (Q1/2026) respectively to total net income. In 2025, BVBank recorded other income from penalties of VND 72 billion, accounting for 2.5% of total net income (VND 2,909 billion) and 13.8% of total pre-tax profit in 2025.

10.1.3. Capital mobilization and capital trading

To meet the capital needs for lending activities, ensure liquidity safety ratios as prescribed by the State Bank of Vietnam, and control capital costs at an optimal level to maintain competitive lending interest rates, BVBank has implemented diverse deposit products targeting all customer groups: individual customers, economic organizations, financial institutions, and credit institutions, while also utilizing capital from the State Bank of Vietnam's open market operations. BVBank focuses on increasing the proportion of capital from retail customers to ensure a stable capital structure with minimal fluctuations in interest rates; the proportion of deposits from the mass market (deposit balances under VND 1 billion) accounts for more than 20% of total deposits.

Total capital mobilization in 2025 reached VND 123,253.09 billion, a 29.17% increase compared to 2024, with deposits from individual and institutional customers accounting for 57.94%, making it the main contributor to mobilized capital. By Q1/2026, total capital mobilization reached VND 126,699.86 billion, an increase of approximately 3% compared to the end of 2025 amidst fierce competition for capital mobilization, with customer deposits increasing by nearly 4%. With its established customer base and network, BVBank maintains stable capital mobilization capacity, meeting lending needs from time to time.

The structure of the funding sources is as follows:

**Table 8: BVBank's mobilized capital during the period 2024 – first 3 months of 2026
(Consolidated)**

Unit: Billion VND

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Balance	Proportion	Balance	Proportion	Increase/ Decrease	% growth	Balance	Proportion
Deposits and loans from the government and the State Bank	1,557.82	1.63%	7,140.62	5.79%	5,582.80	358.37%	6,537.38	5.16%

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Balance	Proportion	Balance	Proportion	Increase/ Decrease	% growth	Balance	Proportion
of Vietnam								
Deposits and loans from other credit institutions	18,721.97	19.62%	17,939.63	14.56%	-782.34	-4.18%	18,759.07	14.81%
Customer deposits	67,389.45	70.63%	71,413.69	57.94%	4,024.24	5.97%	74,032.79	58.43%
Issuing negotiable instruments	7,525.57	7.89%	26,693.54	21.66%	19,167.97	254.70%	27,305.01	21.55%
Funded and entrusted investment, and loans to other credit institutions bearing risk	222.36	0.23%	65.61	0.05%	-156.75	-70.49%	65.61	0.05%
Total	95,417.17	100%	123,253.09	100%	27,835.92	29.17%	126,699.86	100%

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 9: BVBank's mobilized capital during the period 2024 – first 3 months of 2026 (Separate)

Unit: Billion VND

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Balance	Proportion	Balance	Proportion	Increase/ Decrease	% growth	Balance	Proportion
Deposits and loans from the government and the State Bank of Vietnam	1,557.82	1.63%	7,140.62	5.79%	5,582.80	358.37%	6,537.38	5.16%
Deposits and loans from other credit institutions	18,721.97	19.59%	17,939.63	14.54%	-782.34	-4.18%	18,759.07	14.79%
Customer deposits	67,524.33	70.67%	71,548.88	57.99%	4,024.55	5.96%	74,147.94	58.47%
Issuing negotiable	7,525.57	7.88%	26,693.54	21.63%	19,167.97	254.70%	27,305.01	21.53%

Item	December 31 st , 2024		December 31 st , 2025		2025 versus 2024		March 31 st , 2026	
	Balance	Proportion	Balance	Proportion	Increase/ Decrease	% growth	Balance	Proportion
instruments								
Funded and entrusted investment, and loans to other credit institutions bearing risk	222.36	0.23%	65.61	0.05%	-156.75	-70.49%	65.61	0.05%
Total	95,552.05	100%	123,388.28	100%	27,836.23	29.13%	126,815.01	100%

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

Structure of domestic and foreign funding sources:

Table 10: Structure of domestic and foreign funding sources

Indicator	2024		2025		2025 versus 2024		First three months of 2026	
	Value (Billion VND)	Proportion	Value (Billion VND)	Proportion	Increase/ Decrease	% growth	Value (Billion VND)	Proportion
Domestic	95,194.81	99.77%	123,187.48	99.95%	27,992.67	29.41%	126,634.25	99.95%
Overseas	222.36	0.23%	65.61	0.05%	-156.75	-70.49%	65.61	0.05%
Total	95,417.17	100%	123,253.09	100%	27,835.92	29.17%	126,699.86	100%

Source: BVBank

Deposits and loans from the Government and the State Bank of Vietnam

In 2025, the balance of deposits and loans from the Government and the State Bank of Vietnam (SBV) reached VND 7,140.62 billion, a significant increase compared to 2024. This increase stems from BVBank's proactive use of its government bond portfolio to borrow from the SBV through open market operations to temporarily enhance liquidity amidst fluctuating interest rates and support lending activities. By the first quarter of 2026, BVBank will proactively reduce this source of funding to maintain a safe and rational capital structure.

Deposits and loans from other credit institutions

Deposits and borrowings from other credit institutions in 2025 reached VND 17,939.63 billion, a slight decrease compared to 2024, and maintaining a stable proportion of approximately 15% of total mobilized capital throughout the first quarter of 2026. This capital primarily reflects interbank capital trading activities aimed at meeting temporary liquidity needs. The stable proportion in the capital structure demonstrates the sustainable cooperation between BVBank and other credit institutions in the system, contributing to an effective short-term capital mobilization channel.

Customer deposits

Table 11: Customer Deposit Structure (Consolidated)

Unit: billion VND

Item	December 31 st , 2024		December 31 st , 2025		% increase/ decrease 2025/2024	March 31 st , 2026	
	Value	Proportion	Value	Proportion		Value	Proportion
Total customer deposits	67,389.45	100.00%	71.41 3.69	100.00%	5.97%	74.03 2.79	100.00%
Classified by customer							
Individual	58,800.44	87.25%	61,688.31	86.38%	4.91%	63,705.40	86.05%
Organization	8,589.01	12.75%	9.72 5.38	13.62%	13.2 3 %	10.32 7.39	13.95%
Classified by term							
Demand deposits	4,415.47	6.55%	5.95 1.96	8.3 4 %	34.8 0 %	5,136.26	6.94%
Time deposits	62,822.30	93.22%	65,323.18	91.47%	3.98%	68,776.12	92.90%
Deposits and specialized capital	15 1.68	0.23%	13 8.55	0.19%	-8.66 %	120.41	0.16%
Classified by currency							
VND	67,281.43	99.84%	71.19 6.86	99.70%	5.82%	73,811.29	99.70%
Foreign currency	108.02	0.16%	21 6.83	0.30%	100, 7 3%	22 1.50	0.30%

Customer deposits continue to play a core role in the Bank's funding, reaching VND 71,413.69 billion (accounting for 57.94% of total mobilized capital) by the end of 2025, an increase of 5.97% compared to 2024. By March 31st, 2026, the balance further increased to VND 74,032.79 billion, demonstrating the continued positive growth of capital mobilization activities. Regarding the structure of deposits, deposits from individual customers continue to account for the dominant proportion (86.38% in 2025), consistent with BVBank's retail banking development orientation. Meanwhile, deposits from institutional customers increased by 13.23%, higher than the overall growth rate, helping the proportion increase from 12.75% in 2024 to 13.62% in 2025.

By maturity, time deposits still account for the largest proportion (91.47%), ensuring a stable source of capital for business operations. Notably, demand deposits (CASA) increased sharply by 34.80%, reflecting the effectiveness of digital banking products and payment services. In Q1/2026, the trend of customers continuing to prioritize time deposits to optimize yields is expected to continue, while the demand for digital banking services and cashless payments is anticipated to support the growth of mobilized capital and CASA in the coming period.

Issuing negotiable instruments

Issuance of negotiable instruments increased sharply from VND 7,525.57 billion at the end of 2024 to VND 26,693.54 billion at the end of 2025 (an increase of approximately 3.5 times), and continued to rise to VND 27,305.01 billion as of March 31st, 2026, accounting for 21.55% of total capital. The bank implemented short-term and medium-to-long-term deposit certificate products, proactively balancing the maturity structure towards increasing the proportion of

medium-to-long-term capital to support medium-to-long-term credit growth and improve liquidity safety ratios as regulated by the State Bank of Vietnam.

BVBank's capital business activities during the period 2024 – Q1/2026 show a more proactive and flexible approach to balance sheet management. The Bank is not only focusing on increasing the scale of deposits but also on restructuring maturities and capital sources to ensure liquidity, optimize capital costs, support credit growth, and meet increasingly stringent capital adequacy standards.

10.1.4. Credit activities

Total outstanding loans, capital adequacy ratio

BVBank's brand and image are gradually becoming more popular through expanding its lending market share via a network spanning from North to South Vietnam, with transaction points located in key areas. It leverages its strengths in interest rates and loan application processing times to increase revenue and expand its market share. In addition, BVBank regularly reviews, cares for, and nurtures its reputable customers to maintain good relationships and achieve growth in outstanding loans while ensuring the safety and quality of the loans. Regular internal audits have enabled timely correction and improvement of shortcomings in lending operations throughout the system.

In the past period, BVBank focused on expanding its operational network, implementing marketing and promotional activities through mass media, and emphasizing service quality and ensuring quick loan application processing times, thus contributing to the rapid growth of the bank's loan portfolio. Based on this, loan portfolios experienced strong growth during the 2023-2025 period with a compound annual growth rate of approximately 16%. As of March 31st, 2026, customer loans are projected to increase by 2.1% compared to the end of 2025, closely following the State Bank of Vietnam's credit growth target.

With a focus on sustainable development, BVBank continues to define its medium- and long-term credit growth strategy at 16%-18% per year, closely following the State Bank of Vietnam's (SBV) operational guidelines, based on selective lending to ensure credit quality control and compliance with SBV regulations. At the same time, BVBank consistently maintains its capital adequacy ratio (CAR) above 11% to meet international Basel II/III standards.

Table 12: Outstanding loan balances over the years and operational safety ratios

Item	December 31 st , 2024	December 31 st , 2025	March 31 st , 2026	State Bank of Vietnam Regulations
Total outstanding loans (billion VND)	68,142.07	78,240.47	79,914.35	
Capital Adequacy Ratio (CAR)	11.90%	13.27%	12.59%	≥8%
Overdue loan ratio	3.68 %	2.86%	3.03%	
Non-performing loan ratio	2.69 %	2.13%	2.17%	≤3%

Item	December 31 st , 2024	December 31 st , 2025	March 31 st , 2026	State Bank of Vietnam Regulations
Loan-to-deposit ratio (LDR)	76.78 %	67.64%	66.52%	≤ 85%

Source: BVBank

BVBank's consolidated capital adequacy ratio (CAR) as of December 31st, 2025, was 13.27%, and as of March 31st, 2026, it reached 12.59%, both exceeding the State Bank of Vietnam's minimum requirement of 8% and higher than BVBank's self-set internal risk appetite threshold of ≥8.3%. These ratios were maintained thanks to BVBank's comprehensive implementation of a risk management framework based on Basel II principles and the regulations of the State Bank of Vietnam. Regarding credit risk management: BVBank implemented internal credit rating systems, loan classification policies, and strict credit risk provisioning in accordance with the regulations of the State Bank of Vietnam.

The non-performing loan ratio, determined according to the regulations on loan classification and provisioning in Circular No. 31/2024/TT-NHNN, as of March 31st, 2026, was 2.17%, a slight increase of 0.04 percentage points compared to 2.13% as of December 31st, 2025, but still within the control threshold and lower than the 3% limit stipulated by the State Bank of Vietnam. The increase mainly stems from the decline in the repayment capacity of some individual customer loans, due to short-term impacts on repayment cash flow, resulting in loan reclassification for some small loans. Meanwhile, the corporate customer portfolio generally remains stable, with no significant changes in repayment capacity or credit quality.

In 2026, BVBank will continue to prioritize credit quality control, focusing on reviewing loans showing signs of deterioration, strengthening management and recovery of overdue debts, and increasing resources for debt processing and recovery activities with the goal of accelerating debt recovery. For long-standing debts, BVBank will intensify the handling of collateral assets and recovery measures in accordance with regulations. At the same time, BVBank will continue to maintain a provisioning policy consistent with current regulations and risk management orientation, regularly assessing risks at the loan level to improve asset quality. With these measures, the non-performing loan ratio is expected to remain within safe limits, creating a foundation for stable business operations in 2026.

BVBank maintained the loan-to-deposit ratio at 76.8% in 2024 and gradually reduced it to 66.5% in Q1/2026, significantly lower than the 85% ceiling stipulated by the State Bank of Vietnam (SBV), the loan-to-deposit ratio (LDR) decreased to 67.6% in 2025, indicating BVBank's cautious liquidity management policy. This trend continued in Q1/2026 as the Bank further strengthens its deposit and liquidity foundations. The current LDR reflects a good ability to meet short-term payment and liquidity needs, with relatively large room for credit growth in subsequent periods. Compared to the SBV's limit, the relatively wide safety margin helps the Bank reduce liquidity pressure amidst volatile capital markets and interest rates.

BVBank has always considered ensuring liquidity safety as one of the key priorities in its management and operations. BVBank maintains a prudent liquidity management policy including:

- Maintaining a highly liquid asset ratio (HQLA) that meets the State Bank of Vietnam's (SBV) regulations, easily convertible into cash to meet liquidity needs and ensure solvency under normal and abnormal market conditions. BVBank consistently maintains a high liquid asset ratio above the SBV's requirements.
- Diversifying funding sources from customers and partners in Market 1: BVBank regularly assesses its funding capacity while maintaining and strengthening relationships with partners and customers. The bank proactively develops and offers a variety of funding products to increase the scale of capital from individual and institutional customers, thereby increasing the proportion of Market 1 funding in its capital structure. In the long term, this orientation contributes to improving the stability of funding sources and ensuring compliance with increasingly stringent regulations on liquidity safety of the State Bank of Vietnam, including indicators such as the credit-to-deposit ratio (CDR), liquidity ratio (LCR), net source of funds ratio (NSFR), and leverage ratio (LR).
- BVBank closely monitors and manages the maturity mismatch between cash inflows and outflows daily and across different maturity scales, in order to promptly identify potential liquidity shortages and take appropriate corrective measures.
- BVBank has developed a system of regulations and procedures for liquidity management, clearly defining liquidity management tools, the responsibilities of each implementing unit, and measures for handling and resolving liquidity risks.
- BVBank monitors and ensures compliance with the State Bank of Vietnam's regulations on liquidity safety ratios on a daily and periodic basis, such as the solvency ratio, liquidity reserve ratio, short-term funding for medium and long-term lending, loan-to-deposit ratio, and other operational safety ratio limits.
- Liquidity Sustainability Measurement and Testing: Periodically, BVBank measures and tests its liquidity resilience under adverse market scenarios to assess its ability to withstand periods of market stress. Based on the assessment results, BVBank reviews and implements appropriate adjustment policies to ensure it maintains sufficient liquidity to meet payment obligations promptly and fully.

Loan quality

Table 13: Outstanding customer loans by loan group (Consolidated)

Unit: billion VND

Indicator	December 31st, 2024		December 31st, 2025		2025 versus 2024		March 31st, 2026	
	Balance	Proportion	Balance	Proportion	Balance	% Growth	Balance	Proportion
Standard debt	65,067.61	95.49%	75,009.72	95.87 %	9,942.11	15.28%	76.362.42	95.56 %

Unit: billion VND

Indicator	December 31st, 2024		December 31st, 2025		2025 versus 2024		March 31st, 2026	
	Balance	Proportion	Balance	Proportion	Balance	% Growth	Balance	Proportion
Debt requiring attention	889.84	1.31%	819.28	1.05 %	-70.56	-7.93%	1,015.50	1.27 %
Substandard debt	269.59	0.39%	280.81	0.36 %	11.22	4.16%	356.93	0.45 %
Doubtful debt	519.41	0.76%	395.03	0.50 %	-124.38	-23.95%	370.01	0.46 %
Capital loss debt	1,396.62	2.05%	1,735.63	2.22 %	340.01	24.36%	1,809.49	2.26 %
Total	68,142.07	100%	78,240.47 ^(*)	100%	10,098.40	14.82%	79,914.35	100%

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

(*) The Bank's outstanding loan balance includes debt purchases from other credit institutions.

BVBank's provisioning policy always ensures compliance with the State Bank of Vietnam's regulations and is based on prudence. Eligible loans continue to account for the majority of the loan portfolio and remain at a high level, increasing from 95.49% in 2024 to 95.87% in 2025 and stabilizing around 95.56% as of March 31st, 2026. Simultaneously, the size of eligible loans increased sharply by VND 9,942.11 billion (equivalent to 15.28%) in 2025, reflecting a stable overall picture and demonstrating BVBank's efforts in risk management and credit quality control in line with the State Bank of Vietnam's direction.

In addition, loan groups with medium risk indicators tend to improve in 2025 and slightly increase again in the first three months of 2026. In 2025, loans requiring attention decreased both in size (-7.93%) and proportion (from 1.31% to 1.05%), and slightly increased from 1.05% to 1.27% as of March 31st, 2026, due to some loans showing signs of declining repayment capacity.

For non-performing loans (Groups 3 to 5), developments during the period showed a mixed trend of improvements in credit quality in some segments and increasing pressure in high-risk groups. However, overall, it remained within BVBank's control, maintaining the non-performing loan/total loan ratio according to Circular 31 (including outstanding loans in Market 1 and Market 2 at below 3%). Specifically, substandard loans (Group 3) increased slightly and almost negligibly from VND 269.59 billion to VND 280.81 billion in 2025 (a 4.16% increase), but the proportion decreased from 0.39% to 0.36%. By March 31st, 2026, the proportion of this group will still remain low at 0.45%, continuing to stay within safe limits.

Notably, doubtful debt (group 4) showed improvement, with outstanding debt decreasing by 23.95% in 2025, bringing the proportion from 0.76% down to 0.50%. This trend continued until Q1/2026 when the proportion further decreased to 0.46%, reflecting the effectiveness of debt resolution and recovery efforts.

Conversely, non-performing loans (Group 5) increased by VND 340.01 billion (a 24.36% increase) in 2025, raising the proportion from 2.05% to 2.22%, and further increasing to 2.26% by March 31st, 2026. This is a point to monitor; however, this increase mainly occurs in the

context of strong growth in total outstanding loans across the system, therefore the non-performing loan ratio has not yet increased dramatically and remains within controllable limits.

In the coming period, BVBank will focus on managing and improving credit quality, identifying overdue debts early, strengthening debt recovery efforts, and improving its customer structure. These factors will be crucial in helping the Bank improve asset quality and enhance profitability.

Interest rate risk and the classification and provisioning for credit risk:

Interest rate risk is controlled by BVBank through determining lending interest rates based on the principle of ensuring coverage of capital costs and management costs, and taking into account risk factors and market interest rate levels to ensure the Bank's competitiveness and business efficiency.

Table 14: Interest Rate Risk of the Bank (consolidated)

Unit: billion VND

Indicator	December 31st, 2024	December 31st, 2025	March 31st, 2026
Cash, gold, silver, precious stones	610.88	607.81	615.35
Deposits at the State Bank of Vietnam	2,766.25	1,537.75	795.09
Deposits at and loans to other credit institutions	14,236.47	34,856.81	37,241
Derivative financial instruments and other financial assets	-	199.52	-
Lending to customers and purchasing debt	68,142.07	78,240.47	79,914.35
Investment securities	13,307.67	14,091.11	14,022.51
Fixed assets	1,533.91	1,578.51	1,562.84
Other Assets	4,105.05	3,438.67	4,379.23
Total assets	104,702.30	134,550.65	138,530.37
Liabilities			
Government and State Bank of Vietnam debts	1,557.82	7,140.62	6,537.38
Deposits and loans from other credit institutions	18,721.97	17,939.63	18,759.07
Customer deposits	67,389.45	71,413.69	74,032.79
Derivative financial instruments and other financial liabilities	2.10	-	21.17
Funded and entrusted investment, and loans to other credit institutions bearing risk	222.36	65.61	65.61
Issuing negotiable instruments	7,525.57	26,693.54	27,305.01
Other liabilities	1,962.10	2,334.13	2,506.61

Unit: billion VND

Indicator	December 31st, 2024	December 31st, 2025	March 31st, 2026
Total Liabilities	97,381.37	125,587.22	129,227.64
On-balance sheet Interest Rate Sensitive Gap	7,320.94	8,963.43	9,302.73
Off-balance sheet Interest Rate Sensitive Gap	-	-	-
On- and off-balance sheet Interest Rate Sensitive Gap	7,320.94	8,963.43	9,302.73

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for the first three months of 2026 of BVBank.

Table 15: Interest Rate Risk of the Bank (Separate)

Unit: billion VND

Indicator	December 31st, 2024	December 31st, 2025	March 31st, 2026
Cash, gold, silver, precious stones	610.88	607.81	615.35
Deposits at the State Bank of Vietnam	2,766.25	1,537.75	795.09
Deposits at and loans to other credit institutions	14,236.47	34,856.81	37,241
Derivative financial instruments and other financial assets	-	199.52	-
Lending to customers and purchasing debt	68,142.07	78,240.47	79,914.35
Investment securities	13,307.67	14,091.11	14,022.51
Capital contribution, long-term investment	100	100	100
Fixed assets	1,533.91	1,578.51	1,562.84
Other Assets	4,105.05	3,439.47	4,379.23
Total assets	104,803.07	134,651.45	138,611.13
Liabilities			
Government and State Bank of Vietnam debts	1,557.82	7,140.62	6,537.38
Deposits and loans from other credit institutions	18,721.97	17,939.63	18,759.07
Customer deposits	67,524.33	71,548.88	74,147.94
Derivative financial instruments and other financial liabilities	2.10	-	21.17
Funded and entrusted investment, and loans to other credit institutions bearing risk	222.36	65.61	65.61
Issuing negotiable instruments	7,525.57	26,693.54	27,305.01
Other liabilities	1,962.10	2,333.55	2,506.61

Unit: billion VND

Indicator	December 31st, 2024	December 31st, 2025	March 31st, 2026
Total Liabilities	97,515.75	125,721.83	129,342.44
On-balance sheet Interest Rate Sensitive Gap	7,287.33	8,929.62	9,268.70
Off-balance sheet Interest Rate Sensitive Gap	-	-	-
On- and off-balance sheet Interest Rate Sensitive Gap	7,287.33	8,929.62	9,268.70

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for the first three months of 2026 of BVBank.

The Bank manages interest rate risk on its balance sheet by monitoring the repricing spread between interest-rate-sensitive assets and liabilities, in order to limit the adverse impact of market interest rate fluctuations on the bank's income and economic value.

During the period 2024–Q1/2026, the Bank's consolidated asset size grew from VND 104,702.3 billion to VND 138,530.37 billion, while the interest rate sensitive gap (GAP) remained positive and increased from VND 7,320.94 billion to VND 9,302.73 billion. The GAP ratio on total assets was kept stable around 6.7%, indicating that the Bank expanded its operations while maintaining interest rate sensitivity within acceptable risk management limits.

The capital structure has shifted towards increasing the proportion of medium and long-term capital through the issuance of negotiable instruments, contributing to improved maturity balance between assets and liabilities, while strengthening liquidity management and interest rate risk management capabilities. In addition, credit growth has been pursued in parallel with the expansion of deposits and loans in the interbank market, helping to diversify the portfolio of interest-bearing assets.

According to the 2025 interest rate risk measurement results, in a scenario where market interest rates increase by 100 basis points (100 bps), the impact on net interest income is negative VND 647.6 billion, while the impact on the economic value of capital is positive VND 429.8 billion. All risk measurement indicators are within the limits approved by the Board of Directors, and no violations occurred during the year. This result shows that the Bank maintains its ability to control interest rate risk in line with its established risk appetite, while ensuring a balance between business growth objectives and operational safety.

In the coming period, the Bank will continue to refine its interest rate risk management framework in accordance with Basel standards, strengthen its forecasting of market interest rate fluctuations, diversify its funding sources, and optimize its asset-fund structure to mitigate adverse impacts from interest rate fluctuations on its business performance.

In addition, to ensure the control and handling of bad debts, BVBank strictly implements the provision for risk reserves on customer loans, contingent liabilities, and off-balance sheet commitments in accordance with the regulations of the State Bank of Vietnam.

Table 16: Balance of customer loan risk reserve fund of BVBank (consolidated)

Unit: billion VND

Indicator	Consolidated		
	December 31 st , 2024	December 31 st , 2025	March 31 st , 2026
General reserve	500,598	569,644	580,624
Specific reserve	451,566	517,209	545,948
Total	952,164	1,086,853	1,126,572

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

As of December 31st, 2025, the consolidated total loan loss reserve fund reached VND 1,086.853 billion, an increase of 14.18% compared to the end of 2024, and increased further to VND 1,126.572 billion in Q1/2026. The rate of increase in reserves (14.18%) is consistent with the loan outstanding growth rate (14.0%). In terms of structure, the general reserve increased by 13.77%, reflecting a corresponding increase in the loan outstanding growth rate. The specific reserve increased by 14.38%, strictly adhering to the prescribed reserve allocation ratio for overdue loans.

The provision balance increased and remained at a moderate level due to the continued improvement in the value of collateral assets, reducing the specific provision costs as stipulated in Circular 31/2024/TT-NHNN and Decree 86/2024/ND-CP, with specific provisions determined based on the outstanding loan balance after deducting the value of collateral assets according to the prescribed ratio for each loan group. The total value of collateral assets increased from VND 105,568 billion in 2024 to VND 131,016 billion in 2025, equivalent to a 24.1% increase, much higher than the loan balance growth rate (14.0%), thereby raising the ratio of collateral asset value to total loan balance from 1.55 times to 1.69 times. Collateral for BVBank loans includes deposits, securities, real estate that fully meets the minimum conditions as stipulated in BVBank's internal regulations, new or used vehicles/machinery and equipment with clear legal documentation, high liquidity, stable value, and the ability to be easily handled in case of risk.

BVBank's non-performing loan coverage ratio (Total provisions / Total non-performing loans in Groups 3-5) reached 43.7% in 2024 and 44.7% in 2025. This ratio reflects BVBank's credit policy characteristics with a high proportion of secured loans: the proportion of secured loans continues to be high, while the quality of collateral is tightly controlled. The total value of collateral increased from VND 105,568 billion in 2024 to VND 131,016 billion in 2025, a corresponding increase of 24.1%, higher than the loan growth rate of 14.0%. As a result, the loan-to-value ratio decreased from 64.5% to 59.7%, indicating an improved level of security for the credit portfolio.

BVBank conducts reviews, assessments, and valuations of collateral assets in accordance with internal regulations and operational procedures. Before accepting collateral assets, BVBank evaluates their legal status, ownership rights, usage rights, ability to register secured transactions, liquidity, and ability to handle risks. For real estate, BVBank strictly checks the conditions for accepting collateral such as planning information, access, minimum area, land use purpose, land use term, dispute status, and transferability. Simultaneously, collateral assets are reviewed and

revalued periodically to ensure that their value accurately reflects market fluctuations and BVBank's credit risk management requirements from time to time.

The value of collateral assets as of December 31st, 2025, and March 31st, 2026, accurately reflects BVBank's collateral asset value based on the results of periodic reviews and revaluations. This helps BVBank closely control risks related to collateral assets, promptly identify adverse changes in legal status and asset value, and ensure the ability to dispose of assets when necessary, contributing to improving the quality of collateral assets and the safety of BVBank's credit portfolio.

According to Decree 86/2024/ND-CP, specific provisions are calculated on the outstanding loan balance after deducting the value of collateral assets. Therefore, the lower specific provision cost compared to unsecured loan portfolios or those with lower-value collateral assets is a natural result of the calculation mechanism in accordance with regulations and does not reflect a lower level of safety. The loan classification and provisioning policy is implemented in full compliance with Circular 31/2024/TT-NHNN (minimum monthly loan classification, with interbank CIC information verification) and Decree 86/2024/ND-CP (specific provisions apply at rates of 0%/5%/20%/50%/100% for each loan group after deducting collateral assets; general provisions are set at 0.75% of the total outstanding loan balance for Groups 1-4). As of December 31st, 2025, the total reserve fund reached VND 1,087 billion, an increase of 14.18% compared to 2024 — equivalent to the loan growth rate, reflecting the principle of prudent, disciplined, and consistent provisioning over the periods.

Details of the (consolidated) loan loss reserve fund for customers, broken down by loan category, are as follows:

Table 17: Details of customer loan risk reserve fund (consolidated) by loan group

Unit: billion VND

Customer Loan	2024					2025				
	Outstanding loan balance	Deductible collateral value	Specific reserve	General reserve	Total reserves	Outstanding loan balance	Deductible collateral value	Specific reserve	General reserve	Total reserves
Standard debt	65,067.61	-	-	488.01	488.01	74,459.8	-	-	558.45	558.45
Debt requiring attention	889.84	717.72	12.93	6.67	19.60	816.95	593.93	14.34	6.13	20.47
Substandard debt	269.59	181.74	20.40	2.02	22.42	280.81	184.66	22.4	2.11	24.51
Doubtful debt	519.41	346.03	100.64	3.90	104.54	395.03	271.98	70.79	2.96	73.75
Capital loss debt and pending debts	1,395.62	1,245.14	317.60	-	317.60	1,735.63	1,449.76	409.68	-	409.68
Total	68,142.07		451.57	500.60	952.17	77,688.22		517.21	569.65	1,086.86

Note: Specific provision rate for eligible loans: 0%; Specific provision rate for loans requiring attention: 5%; Specific provision rate for substandard loans: 20%; Specific provision rate for doubtful loans: 50%; Specific provision rate for capital loss debt: 100%.

Classification of total outstanding credit

a. By customer type

Table 18: Outstanding customer loans by customer type (Consolidated)

Unit: billion VND

Indicator	December 31st, 2024		December 31st, 2025		2025 versus 2024		March 31st, 2026	
	Balance	Proportion	Balance	Proportion	Increase/ Decrease	Increase/ decrease rate	Balance	Proportion
Individual customers and household businesses	48,028.36	70.5%	36,828.05	47.1%	11,200.31	-23.3%	36,205.74	45.3%
Corporate clients	20,113.71	29.5%	41,412.42	52.9%	21,298.71	105.9%	43,708.61	54.7%
Total	68,142.07	100.0%	78,240.47	100.0%	10,098.40	14.8%	79,914.35	100.0%

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

The credit structure by customer segment in the period from 2024 to Q1/2026 saw a shift in proportion, aligning with and closely following BVBank's strategic direction of selective credit growth and focusing on core segments.

Specifically, the increase in the proportion of loans to corporate customers (from 29.5% in 2024 to 52.9% at the end of 2025 and to 54.7% as of March 31st, 2026) clearly reflects the bank's priority orientation towards the small and medium-sized enterprise (SME) segment – a customer group closely linked to production, trade, and goods circulation activities. These are sectors that generate relatively stable cash flows, consistent with the bank's prudent lending principles. The expansion of corporate credit also shows that BVBank is effectively capitalizing on the demand for capital to support genuine production and business activities, thereby improving the quality of income-generating assets. Furthermore, BVBank aims to effectively meet the capital recovery needs of the business sector, especially SMEs and real estate projects with complete legal documentation and transparent cash flows. Increasing the proportion of corporate customers helps BVBank diversify its customer base, reduce dependence on a single segment, and more effectively utilize its service ecosystem (payments, foreign exchange, guarantees, trade finance).

Conversely, the proportion of loans to individual customers and household businesses decreased to 45.3%; however, overall, the loan structure remains fairly balanced between individual customers, household businesses, and corporate customers. The downward adjustment in the proportion of loans to individual customers is not a contractionary trend; BVBank still considers

this segment a foundation in its long-term retail strategy. BVBank is implementing a restructuring strategy that is more selective, focusing on essential consumer needs and loans with clear cash flows. This aligns perfectly with the bank's priority of lending to essential consumption and less volatile sectors, while also helping to better control risks in a volatile retail market.

The shift in the proportion between the two segments has helped to balance the bank's credit portfolio, reducing concentration and improving the quality of growth. As a result, BVBank has ensured both the expansion of credit scale and adhering to the principle of growth coupled with risk control, prioritizing sectors that generate stable cash flow and align with the State Bank of Vietnam's operational direction, creating a foundation for sustainable development in the next phase.

b. By loan term

Table 19: Outstanding customer loans by term (Consolidated)

Unit: billion VND

Indicator	December 31st, 2024		December 31st, 2025		2025 versus 2024		March 31st, 2026	
	Balance	Proportion	Balance	Proportion	Increase/ Decrease	Proportion Increase/ Decrease	Balance	Proportion
Short-term debt	43,953.16	64.50%	43,101.02	55.09 %	-852.14	-1.94%	47,291.69	59.18%
Medium-term debt	5,658.40	8.30%	5,431.07	6.94 %	-227.33	-4.01%	4,661.35	5.83 %
Long-term debt	18,530.51	27.20%	29,708.38	37.97 %	11,177.87	60.32%	27,961.31	34.99 %
Total	68,142.07	100.0%	78,240.47	100.0 %	10,098.40	14.82%	79,914.35	100. 0%

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

BVBank's loan portfolio structure by maturity has shifted positively towards increasing the proportion of medium- and long-term loans, in line with customers' investment and production capital needs and the orientation towards improving the quality and stability of the income-generating asset portfolio. Long-term loans increased by VND 11,177.87 billion (+60.32%), raising the proportion from 27.2% in 2024 to 37.97 % in 2025; while short-term loans were maintained at a reasonable level (55.09%) to ensure liquidity and capital turnover. Notably, the expansion of medium- and long-term lending is implemented in conjunction with the strategy of increasing medium- and long-term capital sources (issuing negotiable instruments) as stated in Section 10.1.3, thereby ensuring a balance between the maturities of capital sources and uses and complying with the ratio of short-term capital to medium- and long-term lending at 27.48%, lower than the 30% limit set by the State Bank of Vietnam.

By Q1/2026, short-term loans recovered to 59.18 % of total outstanding loans, demonstrating the

Bank's flexible management of loan maturity structure, seizing opportunities for quality medium- and long-term credit growth while maintaining liquidity and the ability to restructure its portfolio promptly in response to market developments.

c. By currency

Table 20: Outstanding loans by currency (Consolidated)

Unit: billion VND

Indicator	December 31st, 2024		December 31st, 2025		2025 versus 2024		March 31st, 2026	
	Balance	Proportion	Balance	Proportion	Increase/ reduce	Increase/ decrease rate	Balance	Proportion
In VND	68,014.92	99.81%	78,043.60	99.75%	10,028.68	14.74%	79,512.83	99.50%
In foreign currency	127.15	0.19%	196.87	0.25%	69.72	54.83%	401.52	0.50%
Total	68,142.07	100%	78,240.47	100%	10,098.40	14.82%	79,914.35	100%

Source: BVBank

BVBank's loan portfolio is almost entirely concentrated in Vietnamese Dong (accounting for 99.5%–99.8% across periods), reflecting a prudent risk management policy that minimizes exchange rate risk for the credit portfolio. Loans in foreign currency account for a very small proportion (less than 0.5%) but show positive growth (+54.83% in 2025, reaching VND 196.87 billion and further increasing to VND 401.52 billion as of March 31st, 2026), primarily serving the capital needs of import-export businesses, aligned with the bank's SME customer development strategy and expansion of trade finance activities. The scale of foreign currency lending is always controlled within the bank's risk appetite and in accordance with its foreign currency position and safety limits as stipulated by the State Bank of Vietnam.

d. By industry

Table 21: Outstanding Loans by Industry (Consolidated)

Unit: billion VND

Item	December 31st, 2024		December 31st, 2025		2025 versus 2024		March 31st, 2026	
	Balance	Proportion	Balance	Proportion	Increase/ reduce	Increase/ decrease rate	Balance	Proportion
Wholesale and retail sale, repair of automobiles, motorcycles, motorbikes and other motor vehicles	28,575.02	41.934%	25,643.44	32.78%	-2,931.58	-10.26%	29,224.97	36.57%

Item	December 31st, 2024		December 31st, 2025		2025 versus 2024		March 31st, 2026	
	Balance	Proportion	Balance	Proportion	Increase/ reduce	Increase/ decrease rate	Balance	Proportion
Construction	4,186.73	6.14%	4,789.55	6.12%	602.82	14.40%	4,000.18	5.01%
Real estate business	11,406.60	16.74%	23,616.58	30.18%	12,209.98	107.04%	24,326.96	30.44%
Activities involving employment in households, and the production of goods and services for household consumption	8,670.90	12.724%	8,511.23	10.88%	-159.67	-1.84%	7,985.72	9.99%
Processing and manufacturing industry	2,374.74	3.484%	1,920.77	2.45%	-453.97	-19.12%	1,979.47	2.48%
Accommodation and food services	3,821.71	5.61%	4,915.77	6.28%	1,094.06	28.63%	3,849.22	4.82%
Agriculture, forestry and fisheries	5,308.75	7.79%	5,640.44	7.21%	331.69	6.25%	5,685.94	7.12%
Warehousing and transportation	516.07	0.76%	528.29	0.68%	12.22	2.37%	519.22	0.65%
Production and distribution of electricity, gas, hot water, steam, and air conditioning	373.90	0.55%	295.02	0.38%	-78.88	-21.10%	267	0.33%
Financial, banking and insurance activities	1,014.97	1.49%	1,171.37	1.50%	156.40	15.41%	839.38	1.05%
Health and social assistance activities	167.93	0.25%	124.55	0.16%	-43.38	-25.83%	123.99	0.16%
Information and communication	17.14	0.03%	12.78	0.02%	-4.36	-25.44%	10.31	0.01%

Item	December 31st, 2024		December 31st, 2025		2025 versus 2024		March 31st, 2026	
	Balance	Proportion	Balance	Proportion	Increase/ reduce	Increase/ decrease rate	Balance	Proportion
Administrative activities and support services	650.15	0.954%	143.56	0.18%	-506.59	-77.92%	171.22	0.21%
Education and training	16.61	0.02%	31.04	0.04%	14.43	86.88%	29.16	0.04%
Professional, scientific and technological activities	37.59	0.06%	26.79	0.03%	-10.80	-28.73%	22.90	0.0246%
Arts, recreation and entertainment	50.15	0.071%	42.25	0.0541%	-7.9	-15.75%	42.40	0.05%
Water supply, waste, wastewater management and treatment	23.29	0.03%	19.64	0.0251%	-3.65	-15.67%	23.69	0.0296%
Mining	39.50	0.06%	82.01	0.10%	42.51	107.62%	83.96	0.1051%
Activities of the Communist Party, socio-political organizations, state administration, national security and defense, and compulsory social security.	0.85	0.001%	0.11	0.001%	-0.74	-87.06%	0.09	0.0001%
Activities of international organizations and agencies	1.4	0.002%	0.6	0.0007%	-0.80	-57.14%	0.54	0.0006%
Other service activities	888.07	1.30%	724.68	0.93%	-163.39	-18.40%	728.03	0.91%
Total	68,142.07	100%	78,240.47	100%	10,098.40	14.82%	79,914.35	100%

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

BVBank remains committed to a selective credit growth strategy, focusing on core segments such as small and medium-sized enterprises (SMEs), retail customers, and capital needs for genuine production and business activities. The credit orientation is built on the principle of prioritizing lending to sectors that generate stable cash flow, serve trade, essential consumption, production and circulation of goods, and priority sectors in accordance with the State Bank of Vietnam's monetary policy.

Specifically, the priority segments/sectors for the 2025–2026 period include: (i) small and medium-sized enterprises (SMEs) in the trade, consumer goods manufacturing, and export sectors — accounting for approximately 30% of the portfolio and targeted for growth leadership; (ii) individual customers and household businesses — accounting for approximately 47% of the portfolio, focusing on loans for home purchases, vehicles, and secured consumer loans; (iii) highly liquid commercial real estate with strong developer capabilities; (iv) priority sectors according to the State Bank of Vietnam's policy: rural agriculture, export businesses, and high-tech businesses. The Bank will strictly control credit to high-risk sectors such as speculative real estate, securities, and BOT/BT projects.

During the period 2024 – Q1/2026, the credit structure by sector generally remained stable. The wholesale, retail, and repair of automobiles, motorcycles, and other motor vehicles sector continued to account for the largest share (ranging from 32%–42%), playing a leading role and recording a recovery in Q1/2026. The real estate business sector increased from 16.74% in 2024 to over 30.18% in 2025 and remained stable until Q1/2026, becoming one of the key sectors in the portfolio; this increase is linked to the selective financing orientation of feasible and efficient projects, accompanied by close monitoring of customers before, during, and after lending, periodic revaluation of collateral assets, and control of outstanding loan limits within the approved risk appetite.

The real estate market in 2025–2026 entered a selective recovery phase following the removal of legal obstacles (Land Law 2024, Real Estate Business Law 2023 effective from August 2024); the residential and industrial real estate segments recorded positive liquidity; and increased public investment created momentum for infrastructure real estate. In this context, BVBank increased its real estate loan portfolio from 16.74% (2024) to approximately 30.18% (2025) in a controlled manner, prioritizing projects with complete legal documentation, reputable developers, transparent cash flow, applying a cautious loan-to-value ratio (LTV), and periodically re-evaluating collateral assets.

The group of activities related to households maintained a relatively stable share around 10%. Sectors such as construction, accommodation and food services, and agriculture, forestry, and fisheries accounted for an average share (approximately 5%–8%), fluctuating slightly according to market conditions. The remaining sectors accounted for small shares and were stably distributed, contributing to maintaining the balance and diversification of the credit portfolio.

10.1.5. Foreign exchange trading and international payments

The Bank's foreign exchange trading primarily serves the needs of corporate clients for buying and selling foreign currency, paying for import and export goods, international money transfers, issuing letters of credit, guarantees, and other trade finance services.

In addition to spot foreign exchange trading for customers, BVBank conducts interbank transactions including: (i) forward transactions to buy/sell USD/VND to hedge exchange rate risks for import/export customers and manage foreign currency positions; (ii) swap transactions (USD/VND swap) to regulate short-term liquidity and manage VND-USD interest rate differentials; (iii) committed foreign exchange transactions as of December 31st, 2025 reaching VND 39,408 billion (an increase of 64.5% compared to December 31st, 2024), of which swaps account for VND 28,118 billion.

With a focus on the SME and commercial customer segments in the coming period, international payment activities will play a crucial role in expanding the corporate customer ecosystem, increasing service fee revenue, and boosting the proportion of corporate current account deposits (CASA).

BVBank conducts foreign exchange trading through the SWIFT system (international transactions), Reuters Dealing/Bloomberg (domestic interbank transactions), and the T24 core banking system integrated with the Treasury module.

Table 22: Foreign Exchange Trading Sales

Unit: million USD

Foreign exchange trading	December 31st, 2024	December 31st, 2025	2025 versus 2024		March 31st, 2026
			Increase/ Decrease	Increase/ Decrease Rate	
Buying	26,608	20,773	-5,835	-21.93%	5,585
Selling	26,663	20,841	-5,822	-21.83%	5,375

Source: BVBank

Foreign exchange trading activities from 2024 to Q1/2026 maintained a balance between buying and selling volumes, reflecting a focus on serving customer needs and prudent foreign currency position management. In 2025, foreign currency trading volume decreased by approximately 22% compared to 2024 amidst significant foreign exchange market volatility due to global interest rate policies and USD exchange rate fluctuations. Despite the decrease in transaction volume, net profit from foreign exchange trading activities increased significantly in 2025.

Table 23: Foreign exchange trading and payments during the period 2024 – first 3 months of 2026 (Consolidated)

Unit: million VND

Indicator	2024	2025	2025 versus 2024	First three
-----------	------	------	------------------	-------------

			Increase/ Decrease	Increase/ Decrease Rate	months of 2026
Income from foreign exchange trading activities (*)	210,802	146,175	-64,627	-30.65%	81,676
Foreign exchange trading operating costs (**)	-164,865	-59,894	104,971	63.67%	-30,115
Net profit/(loss) from foreign exchange trading activities	45,937	86,281	40,344	87.83%	51,560

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

(*) Foreign exchange transactions that generate profit are recognized as foreign exchange trading income.

(**) Foreign exchange transactions that result in losses are recognized as foreign exchange trading operating expenses.

In 2024, net profit from foreign exchange trading reached VND 45,937 million; in 2025, it increased sharply to VND 86,281 million (+87.83%); and in the first quarter of 2026, it reached VND 51,560 million, equivalent to nearly 60% of the 2025 full-year result. This result mainly stems from good control of foreign exchange trading operating costs, increased capital trading capacity, and effective exchange rate risk management.

Given the continued growth of Vietnam's import and export activities and the increasing demand for cross-border transactions, the foreign exchange trading is expected to continue making a positive contribution to the Bank's non-interest income growth in the coming years.

10.1.6. Correspondent banking activities

Currently, through its SWIFT network, BVBank has established and maintained stable correspondent banking connections with financial institutions in several countries such as the US, Germany, the UK, Australia, Hong Kong, South Korea, Japan, Singapore, Thailand, and China, etc. to facilitate the provision of international payment products (international money transfers, receiving incoming remittances from abroad, cross-border trade payments, collection payments, documentary credit payments, etc.), trade finance (notification and confirmation of L/C, refinancing of import and export credit, etc.), and international guarantees. In addition, BVBank regularly improves its products and services, strengthens correspondent banking relationships with global financial institutions, and rapidly integrates into the international market.

10.1.7. Domestic treasury and payment operations

The bank's system-wide money transfer operations are fast, accurate, and secure, ensuring correct receipts and disbursements, promptly meeting customers' cash needs. This has built a strong reputation and enhanced BVBank's image. Along with improving service and professional quality, BVBank has also expanded its scale and network, and upgraded its technological

infrastructure. Furthermore, as a member of the State Bank of Vietnam's interbank electronic payment system, BVBank allows customers to transfer money and make payments to locations nationwide in the shortest possible time.

Table 24: Domestic money transfer/payment sales

Payment channels	2024		2025		Growth Rate (%) 2025 vs. 2024		Q1/2026	
	Sales (billion VND)	Quantity (of items)	Sales (billion VND)	Quantity (of items)	Sales (billion VND)	Quantity (of items)	Sales (billion VND)	Quantity (of items)
Money Transfer via CITAD & VCBMoney								
Sending Money Transfers	1,210,291	291,821	2,440,111	316,682	101.61%	8.52%	1,245,399	59,319
Receiving Money Transfers	1,172,573	376,652	2,535,986	459,549	116.28%	22.01%	1,248,520	99,679
Money Transfers via NAPAS (Transfer via Payment Account)								
Sending Money Transfers	232,905	107,947,695	272,003	124,325,794	16.79%	15.17%	59,584	16,386,999
Receiving Money Transfers	255,569	162,596,021	377,980	610,428,845	47.90%	275.43%	87,796	145,829,719
Bill Payment Service (via Payment Account)	429	1,132,783	556	1,521,582	29.60%	34.32%	139	412,369
Remittance Payout Service	28.08	858.00	24.88	1,232.00	-11.40%	43.59%	7.34	325.00

Source: BVBank

10.1.8. Financial investment activities

To diversify its asset structure and increase revenue and liquidity, BVBank has used a portion of its unspent increased equity capital to invest in government bonds, bonds of credit institutions, and other securities and negotiable instruments.

Table 25: Financial Investments (Consolidated)

Unit: billion VND

Financial investment	December 31st, 2024	December 31st, 2025	2025 versus 2024		March 31st, 2026
			Increase/ Decrease	Increase/ Decrease Rate	
Government bonds	8,984.31	9,605.68	621.37	6.92%	9,599.02

Unit: billion VND

Financial investment	December 31st, 2024	December 31st, 2025	2025 versus 2024		March 31st, 2026
			Increase/Decrease	Increase/Decrease Rate	
Bonds issued by other domestic credit institutions	249.45	944	694.55	278.43%	949.62
Total	9,233.76	10,549.68	1,315.92	14.25%	10,548.64

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

BVBank's financial investment activities remained stable from 2024 to Q1/2026, accounting for 8%-9% of the bank's total assets. By the end of 2025, government bond investments increased by 6.92% (equivalent to VND 621.37 billion) and investments in corporate bonds by VND 694.55 billion, with up to 90% being securities issued by major credit institutions such as Techcombank, Vietinbank, and VDB. These are reputable domestic credit institutions with Ba2/BB ratings from international credit rating agencies. This activity by BVBank primarily expands investment within its permitted limits to capitalize on market opportunities as many banks increase bond issuance at favorable interest rates, contributing to profit optimization. BVBank focuses on investing in credit institutions with high credit ratings, especially reputable commercial banks, in order to reduce credit risk and ensure liquidity.

BVBank holds several government bonds and bonds issued by the Vietnam Development Bank (with a book value of VND 9,163.6 billion as of December 31st, 2024; and VND 10,530 billion as of December 31st, 2025) deposited at Vietcap Securities Company as collateral for loan limits at Joint Stock Commercial Bank for Foreign Trade of Vietnam (VCB), pledged at the State Bank of Vietnam's Exchange and other credit institutions to facilitate payment transactions at other credit institutions and the State Bank of Vietnam. By Q1/2026, BVBank proactively reduced this capital source to maintain a safe and reasonable capital structure.

10.2. Asset

Table 26: Value of Fixed Assets (Consolidated)

Unit: billion VND

No.	Indicator	December 31st, 2024		December 31st, 2025		March 31st, 2026	
		Cost	Remaining value	Cost	Remaining value	Cost	Remaining value
I	Tangible assets	908	565	986	589	987	576
1	Houses and buildings	339	302	389	342	389	340
2	Machinery and equipment	298	132	319	130	319	124

3	Transportation and transmission	200	91	206	79	206	75
4	Management equipment and tools	7	3	8	3	8	3
5	Other fixed assets	64	37	64	35	65	34
II	Intangible assets	1,195	969	1,235	990	1,237	988
1	Land use rights	810	773	831	791	831	790
2	Computer software	385	196	404	199	406	198
Total		2,103	1,534	2,221	1,579	2,224	1,564

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 27: Value of Fixed Assets (Separate)

Unit: billion VND

No.	Indicator	December 31st, 2024		December 31st, 2025		March 31st, 2026	
		Cost	Remaining value	Cost	Remaining value	Cost	Remaining value
I	Tangible assets	908	565	986	589	987	576
1	Houses and buildings	339	302	389	342	389	340
2	Machinery and equipment	298	132	319	130	319	124
3	Transportation and transmission	200	91	206	79	206	75
4	Management equipment and tools	7	3	8	3	8	3
5	Tangible fixed assets	64	37	64	35	65	34
II	Intangible assets	1,195	969	1,235	990	1,237	988
1	Land use rights	810	773	831	791	831	790
2	Computer software	385	196	404	199	406	198
Total		2,103	1,534	2,221	1,579	2,224	1,564

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

Table 28: Details of major assets owned by BVBank as of March 31st, 2026

Unit: billion VND

Asset name	Cost	Accumulated depreciation/ amortization	Remaining value	Remaining percentage (%)
Property at No. 240 Thong Nhat Street, Phuong Son Ward, Nha Trang City, Khanh Hoa Province	163,746	0.675	163,070	99.59%
Property at No. 316 Binh Duong Boulevard, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province	147,477	34,785	112,692	76%
Property at Plot No. 554, map sheet No. 3, Binh An Ward, District 2 (Thu Duc City), Ho Chi Minh City	132,542	-	132,542	100%
Property at No. 267 + 269 Nguyen Van Linh Street, Vinh Trung Ward, Thanh Khe District, Da Nang City	100,025	1,118	98,907	99%
Property at Floors 1 to 7 of the Silver Sea Tower building at 47 Ba Cu Street, Ward 1, Vung Tau City.	79,883	13,665	66,218	83%
Property at Plot No. 322, map sheet No. 22, Ward 5, Ca Mau City, Ca Mau Province	78,042	1,123	76,919	99%
Property No. 75 Le Hong Phong Street, Ward 7, Vung Tau City, Ba Ria Vung Tau Province	77,374	2,658	74,716	97%
Property at 143 Nam Ky Khoi Nghia Street, Ward 4, My Tho City, Tien Giang Province	67,022	0,798	66,225	99%
Property at 1219 Tran Hung Dao Street, My Binh Ward, Long Xuyen City, An Giang Province	62,448	1,259	61,071	98%
Property at No. 41 Tra Quy Binh Street, Ward 2, Tan An City, Long An Province	56,053	1,423	54,629	97%

Source: Viet Capital Bank

10.3. Risk Management and Capital Preservation

Risk management and capital preservation are core issues that BVBank pays special attention to, being crucial and pervasive in all of the Bank's operations. BVBank focuses on building and developing its risk management system towards international standards. To minimize risks and preserve business capital, the Bank's Executive Board, together with the Board of Directors, has built a management system that clearly defines different types of risks for specialized monitoring and management of key risks such as credit risk, operational risk, market risk, and liquidity risk. This allows for timely identification of potential risks and the implementation of appropriate and timely solutions. By synthesizing, analyzing, and evaluating past reporting data from previous years, the Bank's Executive Board and relevant departments have proactively addressed risk situations and mitigated emerging risks.

Some of the solutions implemented by BVBank to enhance risk prevention and mitigation are as follows:

- Restructuring the organizational model towards modernization to ensure risk control and management; establishing specialized risk management departments including Credit Risk Management Department, Operational Risk Management Department & Market Risk Management Department, Digital Banking Risk Management Department; selecting competent and ethical personnel to carry out professional activities; establishing a mechanism for delegation of authority and defining responsibilities for staff in charge and operations, commensurate with the capabilities and experience of the trained and tested staff and existing facilities; and enhancing the professional capacity of the staff accordingly.
- Reviewing, revising, and improving internal processes and regulations to comply with relevant laws. Analyzing potential risks in each business process to immediately implement preventive and mitigation measures;
- Strengthening internal inspection and control. Under any circumstances and in any working environment, the inspection and control of compliance with regulations, operational procedures, and the application of new technologies in this work must not be relaxed in order to promptly detect and prevent violations and risks;
- Adequate investment in professional business training aligned with international standards and practices; modern information and telecommunications equipment to ensure safety, security, and openness; identifying new business areas (monetary credit, foreign exchange, payment and money transfer, etc.) when risks can be analyzed and controlled; the bank has policies, mechanisms, and procedures for recruiting, assigning, appointing, and training staff appropriate to each job function; continuous training and education to enhance the professional ethics of bank staff must be thoroughly understood and given adequate attention at all levels of management;
- Implementing and applying new standards and tools in risk management;
- Implementing debt classification through an automated system, provision for bad debts, and risk management in accordance with current regulations of the State Bank of Vietnam; upgrading the system to ensure accurate and timely implementation, and improving the reporting and risk management information system;
- The BVBank Executive Board always encourages bank employees to proactively report any emerging or potential risks to the bank; to be prepared to deal with emerging issues; to

control losses; and to strive to strengthen the system when risks occur. Regular meetings are held between the Executive Board and unit leaders to review the bank's risk management practices.

In 2026, BVBank will continue to strengthen the implementation of risk management according to the enhanced Basel II standards combined with some Basel III regulations to enhance its risk management capabilities:

- Enhancing credit risk management through the centralization of credit appraisal and credit management to increase strict control over credit disbursement, asset valuation to strengthen the management of collateral quality, and the implementation of an upgraded credit rating system based on target customer groups and segments;
- Developing a portfolio of industries and sectors to guide credit activities during the year, and manage risk according to the product tree to improve credit quality. Restricting lending to high-risk sectors and industries, balancing risk and return to reduce total risk-weighted assets, and contributing to increasing the capital adequacy ratio (CAR).
- Establishing a remote debt monitoring mechanism through an early warning system to better monitor and manage debt, limiting the occurrence of bad debts; Relying on data models and a digital environment instead of relying solely on human resources to prevent fraud and make small-scale credit decisions;
- Establishing risk limits for credit products (debt overdue ratio, bad debt ratio, etc.), and developing approval authority limits for business operations;
- Implementing a model for monitoring and handling retail debt to promptly meet business requirements; Periodically assessing the quality and recoverability of debts to take appropriate measures, restructuring repayment terms, waiving or reducing interest and fees, and maintaining the same debt classification to support customers in accordance with the law; Establishing and utilizing risk provisions to handle bad debts in accordance with regulations; For customers with bad debts, BVBank specifically assesses their financial capacity and repayment sources to develop specific debt recovery plans and solutions for each customer;
- Regarding operational risk, market and liquidity risk, greater emphasis is placed on establishing market risk warning mechanisms, developing scenario plans to test liquidity resilience, and building a system and process for self-assessing control point risk (RCSA).

BVBank's capital is allocated efficiently to business operations, always meeting the capital adequacy ratio as stipulated by the State Bank of Vietnam. To further optimize the capital adequacy ratio, BVBank is also:

- Restructuring the asset portfolio optimally in order to orient the business towards sectors and assets with low risk coefficients.
- Developing loan interest rate policies based on customer risk to ensure that business performance adequately compensates for the allocated capital;
- Developing product in packages in order to diversify services, increase revenue from service fees, offset risks, and remain competitive in the market.

10.4. Operating Market

10.4.1. Network of branches, transaction offices and representative offices

- BVBank's current operational network includes: 1 Head Office, 41 branches, and 84 transaction offices in provinces and cities nationwide. BVBank is gradually consolidating its existing operational network and developing new transaction points to expand its service network.



- In order to enhance its competitiveness in the domestic market and meet the demands of international market integration, BVBank always sets goals and strategies to maintain and develop its customer market share. Expanding the scale and network of BVBank's operations aims to increase access to the Bank's products for all customer segments in the local area and throughout the country.

10.4.2. Customer network and types of services for customers

- BVBank's main operating area is currently concentrated in financial centers in major provinces and cities with a demand for banking services. BVBank's main customers are individual customers, corporate customers, mainly small and medium-sized enterprises, and credit institutions.
- After more than 30 years of operation, BVBank has gradually accumulated profits, improved the quality of its banking products and services, and sought to expand its customer base. From its main customer base of individuals, small traders, and small and medium-sized enterprises, BVBank has also focused on and expanded its operations to include joint ventures, foreign-owned businesses operating in industrial zones, and supporting the development of agriculture, forestry, fisheries, handicrafts, and traditional industries in localities across the country.
- BVBank plans to launch more new products and services, improve existing products and services, offer more choices to customers, and enhance customer service quality. It will also offer preferential policies for frequent customers, loyal customers, and customers with large deposit balances, and expand its network nationwide, aiming to develop BVBank into a strong brand in customer service quality.

Types of services for customers

- **Individual Customers:** With the continuous transformation of the entire banking industry, especially focusing on supporting the new economic segment - household businesses, BVBank has been deploying financial services to serve the full range of needs of household businesses, from opening online current accounts quickly and conveniently to intelligent cash flow management, providing reliable data support for tax declaration needs, and simultaneously, packaging products and services such as flexible financing, smart savings deposits, domestic and international payment services, and investment-linked features to optimize customer cash flow, etc. with many promotional policies, creating a foundation to support customers in increasing revenue and contributing to the overall growth of the country.

Furthermore, BVBank is also focusing on services targeting overseas investors and overseas Vietnamese who make significant contributions to the country's economic development, especially during the current period of opening up and attracting global economic exchange. The three-fold increase in international money transfer and remittance volume between 2024 and 2026 is evidence of the strong response to the needs of this customer segment. In the next phase, BVBank will focus on improving products by personalizing them to meet individual needs, digitizing services to provide optimal, cost-effective, and timely service, enhancing user experience and service quality.

- **Corporate Customers:** BVBank is oriented towards developing and deploying a diverse range of comprehensive financial products and services for customers, especially for the corporate customer segment, through providing integrated solutions including accounts, cash flow management, credit, payments, trade finance, and digital banking (DigiBiz); while

continuously reviewing and improving existing products and services to ensure full compliance with provisions of law and guidelines of the State Bank of Vietnam; improving service quality, implementing appropriate preferential policies for key customer groups (frequent customers, traditional customers, customers with large deposit balances), expanding its operational network while promoting digital transformation, aiming to build BVBank into a modern, safe, efficient, and customer-centric retail and SME bank.

- **Cards - Digital Banking:** Implementing Google Pay & Apple Pay functionality when customers pay with BVBank Visa Credit & Debit cards.

Implementing promotional and installment payment programs to encourage customers to use BVBank Credit cards.

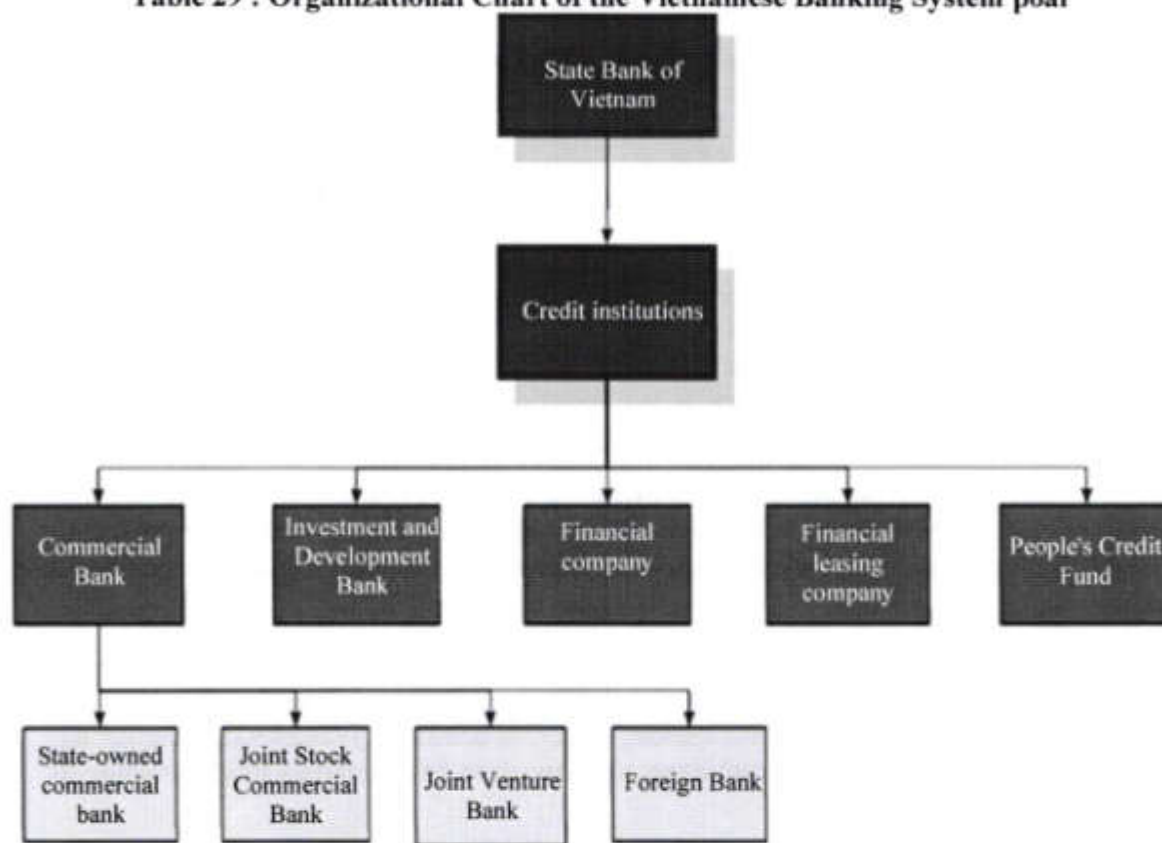
Launching a new card product for the high-end customer segment.

10.4.3. BVBank's position in the industry

a. Vietnamese Banking System

- As of the end of 2017, the Vietnamese banking system included 5 state-owned commercial banks (excluding the Vietnam Social Policy Bank); 37 joint-stock commercial banks; 48 branches of foreign banks; 5 joint-venture banks; 5 banks with 100% foreign capital; 17 finance companies; 13 financial leasing companies; 48 representative offices of foreign banks in Vietnam; and 915 credit funds in all provinces and cities nationwide.

Table 29 : Organizational Chart of the Vietnamese Banking System



- After officially becoming a member of the WTO, the banking system has increasingly developed in terms of scale and operational quality, increasing financial depth and competitiveness within the banking system and diversifying the financial market. High economic growth rates coupled with a large wave of foreign investment have created opportunities for the development of the banking sector.
- The Vietnamese banking system has made significant breakthroughs in service development: retail banking, investment banking, payment services, housing banking, asset management, etc., initiating a qualitative transformation in banking operations. Banks have effectively applied technology to their products and services. The service sector of Vietnamese commercial banks is gradually approaching international banking service standards. The competitiveness of banks is determined by the quantity and quality of services, and therefore this is perhaps the most outstanding advancement of the banking industry.
- However, banking operations still face several limitations. Firstly, the legal framework remains unpredictable. This makes the application of international standards on corporate governance and risk management very difficult. This limitation, coupled with outdated technology and limited human resources, are the main challenges facing the Vietnamese banking sector in the medium term.

b. BVBank's position compared to other units in the same industry

BVBank is positioned as a joint-stock commercial bank focused on retail and small and medium-sized enterprises (SMEs), belonging to the small-to-medium-sized bank group in Vietnam. In the context of the banking sector entering a phase of intense competition in digital capabilities, service quality, and capital efficiency, BVBank focuses on building a flexible development model, aiming for sustainable growth rather than directly competing in scale with market-leading banks.

BVBank maintains its strategic focus on individual customers, household businesses, and SMEs, segments considered to have significant growth potential thanks to the rapid urbanization and digital transformation in the banking sector in Vietnam. With its streamlined organizational structure and rapid adaptability, the bank is well-positioned to implement products, business policies, and digital solutions tailored to each target customer segment.

Having gone through many ups and downs in its formation and development, BVBank has now achieved remarkable achievements in terms of growth rate, loan balance, mobilized capital, and profit index, etc. In addition, BVBank also has certain advantages compared to other banks in the same area.

- Regarding human resources: The members of the Board of Directors and the Executive Board of BVBank are highly competent and experienced banking professionals with many years of experience in the finance and banking sector. In addition, BVBank's staff are young, energetic, enthusiastic, dedicated, and eager to learn; most have received formal training in their respective fields.
- Information Technology System: BVBank always prioritizes investing in and deploying a modern banking technology system, creating a solid foundation to support banking management and the development of modern banking products and services. In the future, BVBank will continue to strengthen its financial capacity, management and operational capabilities, information technology, expand electronic banking services, and modernize banking towards regional and global integration. Currently, BVBank has put into use an information system that provides accurate and timely data to each management level, serving the needs of internal data retrieval. In addition, BVBank has implemented the Digimi digital banking system along with many projects to upgrade data and technology systems such as: Solutions for building and upgrading the system for calculating multidimensional returns and risk-adjusted returns on capital; a website with a new interface bvbanks.net.vn; and a new generation CRM automated teller machine system.
- Internal Audit System: BVBank has established a dedicated internal audit department. This department comprises experienced professionals who independently and objectively audit the bank's processes to mitigate risks and enhance operational efficiency.
- Customer base: With a transparent and secure credit granting process, ensuring the fastest possible processing time, BVBank has attracted a large number of customers. As a result, BVBank's interest income is high, ensuring a stable income and enhancing its competitiveness compared to other banks.

During its development, BVBank has been consolidating its organizational structure and operations, facing numerous opportunities and challenges from the market and regulations from the State Bank of Vietnam (regarding loan classification, provisioning, etc.). However, with a focus on its development strategy, expanding and diversifying its customer base, reducing reliance on large clients, shifting its customer base towards smaller, higher-margin clients, and striving to control costs, BVBank achieved many encouraging results by the end of the 2025 fiscal year, specifically:

- ✓ Total assets: As of December 31st, 2024, total assets exceeded VND 103,000 billion, an 18% increase compared to the end of 2023. By December 31st, 2025, total assets reached over VND 133,000 billion, an impressive 29% increase compared to the end of 2024. This result reflects the Bank's capacity to expand its operations and demonstrates the effectiveness of its multi-channel strategy, especially the digital channel. By March 31st, 2026, total assets increased by an additional VND 3,800 billion, equivalent to a 3% increase compared to the end of 2025.
- ✓ Capital mobilization activities: BVBank consistently maintains a stable growth rate in capital sources, gradually restructuring its capital towards increasing the proportion of medium and long-term deposits to ensure stability, liquidity safety, and alignment with its loan portfolio. As of December 31st, 2024, total mobilized capital reached VND 95,417 billion, a 19% increase compared to 2023; of which, market 1 deposits reached VND 74,915 billion, a 12% increase compared to the previous year. By December 31st, 2025, total mobilized capital reached VND 123,253 billion, a 29% increase, of which market 1 deposits reached VND 98,107 billion, a 31% increase compared to the beginning of the year, the highest increase in the last 5 years.
- ✓ Credit operations: Developing according to strategic segments, focusing on individual customers, SMEs, and MSMEs with a retail-oriented approach to business operations; building industry-specific credit solutions, closely following cash flow and business cycles, thereby expanding the customer base and improving profitability. Credit expansion is carried out flexibly and selectively to ensure growth goes hand in hand with asset quality control. Outstanding loans in Market 1 in 2024 reached VND 68,142 billion, an 18% increase compared to 2023, and by December 31st, 2025, outstanding loans in Market 1 reached VND 78,240 billion, a 15% increase compared to the end of 2024. In addition, BVBank always makes full provisions for risks in its operations as required by regulations.
- ✓ Pre-tax profit: In 2024, pre-tax profit reached nearly VND 391 billion, 5.5 times higher than in 2023. By the end of 2025, pre-tax profit reached nearly VND 522 billion, a 34% increase compared to the previous year, with the main growth driver coming from total net income, which recorded over VND 2,900 billion, a 17% increase; in which, net interest income continued to be the core activity, accounting for 92% of net income, reflecting the stability and sustainability of the traditional business model, and creating a foundation for sustainable growth strategy in subsequent periods.
- ✓ Throughout its operations, BVBank has always strictly adhered to the regulations of the State Bank of Vietnam. BVBank's operational safety indicators consistently meet these

- regulations, and its capital adequacy ratio (CAR) has always hovered around 9% - 13%, higher than the minimum requirement of 8%.
- ✓ In the coming period, BVBank will continue to develop its business operations on the basis of sustainable growth, strengthen risk management, streamline its operational system, improve its organizational structure, increase the application of information technology in the Bank's operations, and expand its network of branches and transaction offices nationwide, in order to enhance the Bank's competitiveness and market share.
 - Several awards the Bank has received from domestic and international organizations:
 - ✓ Best Digital Transformation Bank (as voted by Global Banking & Finance Review);
 - ✓ Most User-Friendly Mobile Banking Solution Bank (awarded by The Global Economics magazine);
 - ✓ Bank with Payment and Mobile Banking Solution Initiative of the Year in Vietnam (awarded by Asia Banking & Finance – Retail Banking Awards);
 - ✓ Most Innovative Digital Bank (awarded by Global Business Outlook);
 - ✓ Bank with the Most Advanced Technology Application (as voted by FinanceAsia Country Awards magazine);
 - ✓ In 2025, BVBank was honored to receive:
 - JCB Vietnam awarded four major card-related prizes, including: Leading Bank in Card Transaction Volume Growth Rate 2024, Leading Bank in Total Card Transaction Volume 2024, Leading Bank in Credit Card Activation Rate 2024, and Leading Bank in Card Activation Accumulation Growth 2024.
 - The National Payment Corporation of Vietnam (Napas) also acknowledged BVBank's efforts in implementing groundbreaking payment solutions: Proactive bank in cooperating and implementing projects with NAPAS; Leading bank in implementing innovative projects.
 - Some notable projects include:
 - ✓ Viet Capital Bank was one of the first banks to complete all three pillars of Basel II early.
 - ✓ Successfully implemented the "Multidimensional Profit Analysis Model" project.
 - ✓ The "Development of a Management Reporting System - MIS" project for business and financial management.
 - ✓ The "Risk-Adjusted Return on Capital (RAROC)" project.
 - ✓ Viet Capital Bank pioneered the comprehensive application of eKYC (on mobile application and at the counter).

- ✓ The IFRS9 Financial Reporting Standard project.
- ✓ Project to build a Customer Relationship Management (CRM) system.

Besides growth factors, BVBank still faces several challenges specific to the medium-sized banking group, such as pressure to increase capital to meet Basel capital adequacy requirements, relatively high funding costs, and fierce competition from commercial banks with advantages in scale, demand deposits, and customer ecosystems. However, the Board of Directors and the Bank's management believe that focusing on target segments, promoting digital transformation, and improving risk management efficiency are fundamental to BVBank's continued improvement in competitive position and sustainable development in the medium and long term.

Table 30: BVBank's market share compared to the entire industry as of December 31st, 2025

Unit: billion VND

Consolidated indicators	Total assets	Outstanding loan balance	Total mobilization
BVBank	133,047	78,240	123,253
BVBank's market share compared to the entire industry	0.54%	0.47%	0.8%

Source: Compiled by BVBank, data calculated based on the consolidated financial statements for 2025 of 27 listed banks

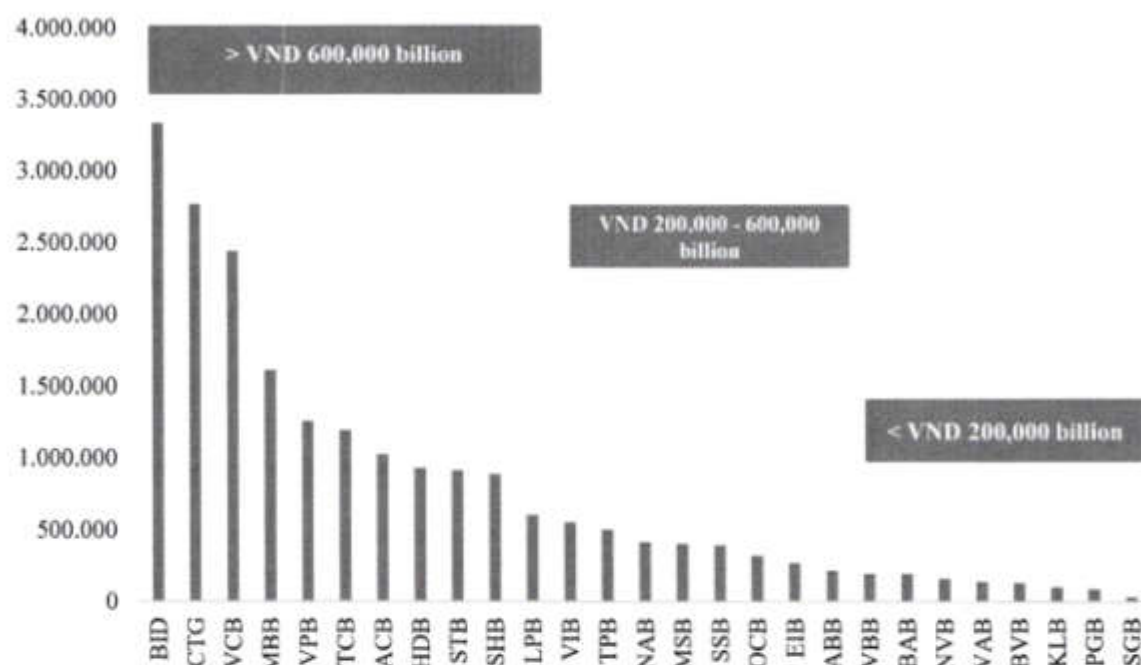
In terms of scale:

As of December 31st, 2025, BVBank's consolidated total assets reached approximately VND 133,047.7 billion, ranking 5th among the 8 banks with total assets under VND 200,000 billion ("Small-sized banks"). BVBank's equity reached VND 7,460 billion, ranking 5th in the Small-sized banks group.

In terms of operational efficiency:

BVBank's consolidated after-tax profit in 2025 reached approximately VND 416.7 billion, ranking 6th among small-scale banks. BVBank's net interest margin (NIM) ranks 4th among small-scale banks, at 2.42%. Meanwhile, its non-performing loan (NPL) ratio as of December 31st, 2025, reached 2.13%, ranking 6th among small-scale banks with the lowest NPL ratio.

Total assets of 27 commercial banks listed on HOSE, HNX and registered for trading on Upcom



Source: Audited consolidated financial statements of banks for the year 2025

Note: The names of the comparable banks are abbreviated according to their listed/registered stock codes.

Table 31: BVBank's position among small-scale banks as of December 31st, 2025

Unit: billion VND

No.	Bank	Total assets in 2025	Equity capital 2025	LNST 2025	NIM 2025	NPL 2025	CAR 2025
1	VBB	196,771	12,432	1,210	1.91%	1.76%	13.42%
2	BAB	195,820	13,309	1,120	2.28%	0.83%	10.10%
3	NVB	163,615	13,593	78	1.78%	8.63%	n/a
4	VAB	140,486	10,155	1,320	2.83%	1.31%	9.37%
5	BVB	133,048	7,460	417	2.42%	2.17%	13.27%
6	KLB	103,303	8,417	1,856	4.17%	1.57%	14.38%

Unit: billion VND

No.	Bank	Total assets in 2025	Equity capital 2025	LNST 2025	NIM 2025	NPL 2025	CAR 2025
7	PGB	88,840	6,545	581	2.47%	2.36%	10.60%
8	SGB	31,183	4,194	122	2.21%	1.71%	15.55%

Source: Audited consolidated financial statements of banks for 2025, compiled by Vietcap.

10.5. Business Development Projects

Below are the projects that have been and are being implemented from 2024 to the present:

No.	Project Name	Implementation progress	Assessing the impact of the Project on BVBank's business operations
1	Accepts payments via MasterCard.	The project is currently in the implementation phase for technical, operational, and connectivity aspects with the international card organization MasterCard. The bank expects to complete the implementation and officially launch the service in September 2026.	BVBank can expand its capacity to accept international card payments, especially within the MasterCard ecosystem. This contributes to diversifying payment products and services, expanding the network of card acceptance points, increasing cashless payment sales, and enhancing the bank's competitiveness in the acquisition segment. Furthermore, the project also creates a foundation for BVBank to be more proactive in cooperating with payment intermediaries, merchants, e-commerce partners, and customer segments with international transaction needs.
2	International payment gateway	The project is currently in the final stages of completing connectivity, technical testing, operational procedures, and service integration on the Merchant Portal. The bank expects to officially launch the service in June 2026.	The project helps BVBank enhance its capacity to provide international payment gateway services to corporate customers, household businesses, and online retailers. Once operational, this service will contribute to expanding e-commerce payment channels, increasing convenience for existing customers, and supporting the bank in reaching new customer groups with needs for online payments.

No.	Project Name	Implementation progress	Assessing the impact of the Project on BVBank's business operations
			cross-border payments, and digital transaction management. The project also contributes to increasing service fee revenue and strengthening BVBank's digital banking development strategy.
3	DigiStore Retailer Solution	The project was launched and officially put into operation in January 2025. After going live, the Bank will continue to monitor, optimize features, and expand the scope of use to customer groups including household businesses, retailers, and small and medium-sized enterprises.	DigiStore is a digital solution for merchants, integrating payment features, sales management, cash flow tracking, and tax compliance information support. The project helps BVBank expand its service ecosystem for household businesses and small and medium-sized enterprises, increasing customer engagement with the bank through daily transactions. Simultaneously, DigiStore provides a foundation for BVBank to develop additional suitable financial products such as payment accounts, QR codes, POS systems, cash flow management, and other value-added services.
4	Digital lending solutions	The project was launched and officially put into operation in May 2026. The bank continues to refine its business processes, approval models, risk control, and expand its distribution channels through digital partner platforms.	The project helps BVBank gradually digitize its credit granting process, from receiving requests, collecting information, evaluating applications, approval to disbursement and loan management. Implementing digital lending solutions shortens processing time, enhances customer experience, expands access to credit products through digital channels, and reduces reliance on manual processes. Simultaneously, the project creates a foundation for the Bank to develop data-driven lending models, improve sales efficiency, better control risks, and sustainably expand its credit business.

No.	Project Name	Implementation progress	Assessing the impact of the Project on BVBank's business operations
5	Implementing contactless payment technology: Google Pay & Apple Pay	The project is currently in the implementation phase, encompassing technical aspects, certification, testing, and coordination with relevant partners. The bank anticipates officially launching the service in August 2026.	The deployment of Google Pay and Apple Pay helps BVBank add a modern, secure, and convenient payment method for cardholders. The project contributes to enhancing customer experience, increasing card usage frequency, boosting payment transaction volume, and improving customer loyalty to the bank's card products. Simultaneously, the project has a positive impact on brand image, demonstrating BVBank's commitment to modernizing digital banking services, keeping pace with contactless payment trends, and enhancing its competitiveness in the market.
6	Business Household Account Solution	The service has been available on the Digimi app since May 9 th , 2026. Accordingly, business households can open accounts to support their business operations digitally without needing to visit a physical branch, aligning with the digitalization of services and complying with current regulations.	This project helps BVBank gain deeper access to the household business segment, a customer group that plays a crucial role in the economy and has increasingly high needs for payments, cash flow management, and access to capital. Providing specialized accounts for household businesses not only creates more convenient payment tools but also serves as a foundation for the Bank to develop a comprehensive financial solutions ecosystem, including transaction management, collection and disbursement services, QR codes, DigiStore, household business loans, and asset protection services. The project contributes to expanding the customer base, increasing CASA (Current Account Savings Account), boosting digital transactions, and supporting BVBank in enhancing its capacity to serve individual corporate

No.	Project Name	Implementation progress	Assessing the impact of the Project on BVBank's business operations
			clients.
7	CRM (Customer Relationship Management) Project	-The project will begin implementation in 2025. - April 2026: Launch, train, and deploy the project prototype to selected business units. - June - July 2026: Finalize data and deploy across the entire network.	Standardizing and centralizing the customer information management process across the entire company helps the sales force (front-office) gain a 360-degree understanding of the customer profile. Increasing labor productivity, optimizing the effectiveness of the sales campaign conversion funnel, and improving the quality of after-sales customer service.
8	Customer Data Platform Project	The project was launched in October 2024 and officially put into operation in May 2025.	Integrating customer data from all touchpoints (Digital and Physical) to build a real-time, behavior-based marketing automation platform. Reducing marketing campaign operating costs, increase activation rates, and boost customer engagement on digital channels.
9	Core Banking Upgrade Project	The project officially commenced on June 1 st , 2026, and is expected to be completed in the second quarter of 2027.	Building a solid technological foundation: Establishing a modern, safe, and secure technological backbone, providing a strong support for all of the bank's business operations and activities. Accelerating competition and enhancing the digital experience: Minimizing the time-to-market for new products and services;

No.	Project Name	Implementation progress	Assessing the impact of the Project on BVBank's business operations
			optimizing the customer journey. Ensuring long-term scalability: Ready for an open system architecture (Open API), enhancing superior transaction processing capacity (TPS) to flexibly meet business growth targets and expand the partner ecosystem over the next 5–10 years. Optimizing operational performance: Minimizing system operating costs, automating internal processes, and optimizing the utilization of IT resources across the entire organization.

10.6. Business Strategy

In 2026, BVBank continues to pursue its goal of becoming a modern, multi-functional retail bank.

Deposit and credit products will continue to develop, focusing on retail customers and SMEs, with strong growth in the number of customers using electronic banking services, according to the following detailed strategy:

- Network Development: Continuing to invest in and expand the network and develop the brand. This will involve cautious and balanced expansion of the business network, prioritizing the opening of new branches and only opening transaction offices in truly necessary areas.
- Individual customers
 - ✓ Putting customers at the center, developing customers through traditional channels while simultaneously strengthening the development of new customer bases through Fintech partners, Momo, etc.
 - ✓ The fundraising effort focuses on prioritizing customer experience above all else. Therefore, it prioritizes products, services, and features compatible with mobile devices.
 - ✓ Structuring maturity to improve access to cheap funding.
 - ✓ Expanding cooperation and promoting the sale of credit products on digital platforms with partners based on a new credit scoring system.
 - ✓ Expanding cooperation with partners to develop payment services.

- Corporate clients:

- ✓ The bank continues to implement its corporate customer development strategy, focusing on cash flow and prioritizing credit to customers with efficient production and business operations, stable and transparent cash flow. Based on the results achieved in the past, especially in the area of financing public investment projects, and in line with the government's direction on promoting public investment, the bank plans to intensify this activity in 2026 to increase the scale of credit linked to cash flow and improve the efficiency of capital utilization.
- ✓ Simultaneously, trade finance and import/export customer development activities continue to expand based on enhanced cooperation with international financial institutions, thereby contributing to promoting sustainable CASA growth and increasing the linkages between credit, payment, and banking products and services.

The focus includes:

- The credit granting strategy is selective, focusing on businesses with good cash flow and high capital turnover, especially import-export customers, businesses participating in supply chains, and public investment projects, aiming to increase the scale of outstanding loans linked to real cash flow, while improving the efficiency of CASA utilization through payment services, cash flow management, and trade finance.
 - Re-segment and expand the target customer base, focusing on SMEs, import-export businesses, and entities participating in public investment projects; develop integrated credit and service packages (loans, guarantees, LCs, domestic and international payments, etc.) tailored to each locality, industry, and the specific cash flow of customers.
 - Diversifying products and promoting digital transformation, accelerating the application of Mobile Banking, Internet Banking, and Open Banking-based solutions in cash flow management, payments, and trade finance; thereby digitizing the customer journey, enhancing experience, increasing transaction frequency, and optimizing internal processes and improving operational efficiency.
- Digital Banking: BVBank aims to use digital banking as its main growth driver, gradually shifting revenue sources from traditional to digital channels, and focusing on increasing the proportion of non-performing interest income (NFI).
 - ✓ Developing payment collection and disbursement services and digital transaction banking, expanding cooperation with Fintech companies and commercial/service businesses to increase transaction volume, fee revenue, and leverage cash flow data.
 - ✓ Promoting digital payment services (eCommerce, POS, QR) for individual customers, SMEs, and household businesses; increase revenue from MDR fees, value-added service fees, and combining this with providing financing products based on payment revenue.

- ✓ Developing digital credit through Fintech collaboration, implementing the Buy Now Pay Later (BNPL) model on digital platforms, and using alternative credit scoring applications to expand the customer base and increase interest and installment fee income.
- ✓ With a customer-centric approach, prioritizing the development of deposit, payment, and credit products via Mobile/Internet Banking, increasing CASA and service usage frequency.
- ✓ Accelerating the digitalization of SMEs and micro-enterprises, providing a complete suite of digital banking solutions including online account opening, payment and collection services, cash flow management, and flexible credit based on real-time transaction data.
- ✓ Building a digital banking and Open Banking ecosystem, deeply integrated with partner platforms to expand the market, increase the proportion of income from digital channels, and improve sustainable profitability.

Table 32: Key business indicators for 2026

Unit: billion VND

Indicator	Implemented in 2024	Implemented in 2025	% Growth Rate for 2025/2024	Plan 2026	Growth rate
Total assets	103,536	133,048	28.50%	155,000	16%
Customer deposits	74,915	98,107	30.96%	111,686	14%
Outstanding loan balance	68,142	78,240	14.82%	92,552	18%
Profit before tax	391	522	33.62%	700	34%
Non-performing loan ratio	2.69%	2.13%	n/a	<3%	-
Network development	126	126	-	136	8%

Source: BVBank

BVBank's capital and resources are deployed in a coordinated manner to maximize effectiveness in both of the following aspects:

- **Regarding capital:** with the goal of enhancing financial capacity, increasing working capital, and improving competitiveness to ensure stable and sustainable development, in 2025 the Bank successfully implemented two capital increases through a public offering of shares and an employee stock option program (ESOP), thereby raising the Bank's charter capital from VND 5,518 billion to VND 6,408.2 billion.
- **Regarding human resources:** BVBank is developing a human resources strategy and refining its organizational model to ensure timely fulfillment of both quantitative and qualitative human resource needs to implement BVBank's business strategy and objectives, ensuring operational efficiency in accordance with current provisions of law and

international practices. The number of employees as of December 31st, 2025 will be 2,888, an increase of 1.4% compared to the same period in 2024 (2,849 employees).

11. Policies regarding employees

As of March 31st, 2026, the total number of employees at the Bank was 2,894. The Bank's workforce structure by gender, professional qualifications, and employment contract duration is shown in the following table:

Table 33: Number of employees as of the end of 2024, 2025 and as of March 31st, 2026

Classification	December 31st, 2024	December 31st, 2025	March 31st, 2026
Classified by gender			
- Male	1,434	1,463	1,460
- Female	1,415	1,425	1,434
Classified by level of expertise			
- Postgraduate	116	132	132
- University	2,296	2,305	2,320
- College, Vocational School	300	320	309
- Elementary and other	137	131	133
Classified by employment contract duration			
- Indefinite term	1,186	1,356	1,388
- Definite term (1-3 years)	1,525	1,436	1,393
- Less than 1 year	15	10	10
- Other (Apprenticeship contract, Probationary contract)	123	86	103

Source: BVBank

11.1. Training Policy

To improve the quality of its human resources through consulting, education, and training activities, BVBank clearly defines its development strategy based on five pillars: **budget, processes, people, technology, and a culture of self-learning**. This strategy contributes to perfecting governance, developing business, and building a sustainable organizational culture.

- Each year, based on actual training needs, BVBank develops a plan and allocates a suitable budget, ensuring proactive implementation and effective cost control.
- Standardizing the system of regulatory documents and training procedures.
 - ✓ BVBank regularly reviews, updates, and refines its system of regulatory documents related to training activities, including regulations, procedures, guidelines, and manuals. This helps to clearly define mechanisms and procedures, creating a foundation for effective training operations.

- ✓ BVBank has finalized the learning roadmap for each job title group at its business units and some units under the Head Office. During implementation, the roadmap is regularly analyzed, evaluated, and adjusted to suit the capabilities and practical requirements of each position.
- Developing and enhancing the capabilities of BVBank employees.
 - ✓ Every year, BVBank also reviews, establishes, and trains its internal teaching staff, especially the internal instructors at its business units – the core force in professional training. To date, most instructors have received comprehensive training in basic teaching skills and updated modern training methods in line with market trends.
 - ✓ Regarding the training program:
 - BVBank has implemented in-depth professional training and soft skills development for all its employees. In 2024, 56,173 trainees were trained, in 2025, 62,835 trainees were trained, and by March 31st, 2026, 4,572 trainees will have been trained. The training content focuses on strengthening and improving sales skills, service quality, and customer experience. In addition, BVBank also implements training on other areas such as risk management, credit appraisal, credit management, and programs to enhance professional ethics, anti-corruption laws, counter-terrorism, compliance, and banking information security.
 - BVBank also regularly sends its employees to participate in training courses organized by the State Bank of Vietnam and seminars and conferences of reputable training organizations to update information, trends, and changes in the law and market. In particular, it participates in the capacity building program for senior bank leaders (SECO) and the next generation of management.
 - Starting in August 2024, BVBank organized and maintained a series of "Developing Individual and Corporate Clients Credit Activities" with regular sharing sessions from Division Directors/Department Heads/Deputy Heads of Head Office to the leadership team of business units to quickly update on directions, product knowledge, and changes in processes and regulations related to sales activities of the Individual and Corporate Clients segments.
- Applying technology enhances the learning experience.
 - ✓ Since 2023, BVBank has invested in building a new **Training and Capacity Development System** to replace the old E-Learning system. The new system integrates many modern features, helping to enhance user experience and manage learning data efficiently, saving deployment resources.
 - ✓ In addition, BVBank also focuses on digitizing learning materials using modern, interactive methods to increase their attractiveness and encourage employees to learn on digital platforms.

- Regarding a culture of self-learning: BVBank has developed and implemented the **"Promoting a Culture of Learning and Teaching" program** with many components such as learning journeys; Knowledge sharing within the business unit ; 5-minute quick learning; etc. aiming to promote the spirit of self-learning, self-training, and knowledge sharing within the unit, thereby contributing to improving the capacity of employees and reducing operating costs.

11.2. Salary and Bonus Policy

The Bank implements salary, bonus, and benefits policies, as well as career development plans, as levers to attract and retain talent and encourage employees to improve productivity. Specifically:

- The salary and bonus mechanism is implemented in a way that is practical and increases competitiveness in the market. The income and business bonus mechanism based on KPIs is applied flexibly from the Head Office to the business units and continues to be implemented and adjusted along with other regular incentive programs to create motivation and encourage improved labor productivity.
- The Bank pays business bonuses and productivity bonuses to employees on a monthly/quarterly basis, based on their work performance and business efficiency. In addition, the Bank applies reward policies through regular, thematic, and ad-hoc competitions for individuals and teams who achieve high performance or have innovative ideas that benefit the Bank. These rewards are given appropriately, emphasizing timeliness in the reward process.
- The review and adjustment of salaries based on competence and work performance are carried out regularly and promptly, ensuring the goal of motivating employees to work.
- Annually, BVBank implements a talent development program to create career opportunities for employees who meet the Bank's standards and conditions, fostering a high-quality workforce to meet BVBank's management needs. Employees on the talent development list are entitled to preferential policies and benefits as stipulated by BVBank from time to time.

Table 34: Average income of employees over the years 2024, 2025 and the first 3 months of 2026

Income of employees	2024	2025	First three months of 2026
Total income (million VND)	711,272	860,733	229,534
Average income (thousand VND/person/month)	21,940	24,670	26,510

Source: BVBank

11.3. Compensation Policy

- In addition to providing healthcare for employees, such as organizing annual health check-ups for each employee in accordance with the law and strictly implementing social insurance,

health insurance, and unemployment insurance contributions as required by law, the Bank also applies preferential loan policies and health insurance policies for employees and their families to share and minimize losses in case of risks occurring to employees and their families.

- The Bank is increasingly improving employee benefits, such as implementing policies that increase annual leave days based on rank and work performance.

11.4. Subsidy Policy

- The Bank implements its employee policies in accordance with the Labor Law, signing labor contracts for all employees who meet the conditions for establishing an employment relationship with the bank. Bank employees enjoy all the rights stipulated in the collective labor agreement registered with the state management agency.
- Regarding policies supporting employment and employee welfare: including allowances for uniforms, vehicle rental, business trips, maternity leave, sick leave, bereavement leave, vacation trips, sports events, etc., the Bank applies these policies in a manner consistent with business performance while still ensuring maximum benefits for employees.

11.5. Other policies and regulations for employees

In addition to implementing social security schemes for employees in accordance with the Labor Law and collective labor agreements, through the activities of the Trade Union, the Bank also always pays attention to encouraging employees to improve their professional skills as well as taking care of their material and spiritual well-being, specifically:

- Encouraging young people to self-improve and study to enhance their professional skills, foreign language proficiency, information technology, and digital technology to meet the increasingly specialized and demanding requirements of their jobs.
- Organizing competitions to improve sales skills, customer service skills, and sales promotion programs, etc. to boost the movement for increased labor productivity and creative work among employees.

11.6. Regulations on issuing shares to employees

The company does not have a general employee stock issuance policy that applies to all of its operations.

In order to motivate and foster employee engagement, the 2024 Annual General Meeting of Shareholders approved the plan to issue shares under the Employee Stock Option Program (ESOP) with a maximum of 20,000,000 shares to be issued at a price of VND 10,000 per share.

On July 8th, 2025, the State Securities Commission issued Official Letter No. 3260/UBCK-QLCB, according to which BVBank had completed the distribution of 20,000,000 shares to its employees.

Simultaneously in 2026, the General Meeting of Shareholders continued to approve the plan to issue shares under the employee stock option program (ESOP) with a maximum expected number of shares to be issued of 30,000,000 shares, at an issue price of no less than VND 10,000 per share.

12. Dividend policy

- The Bank will pay dividends to shareholders when it is profitable and has fulfilled its obligations to the State as stipulated by law.
- Shareholders will receive dividends corresponding to their capital contribution and depending on the business performance, as decided by the General Meeting of Shareholders.
- The dividend rate will be decided by the General Meeting of Shareholders based on the proposal of the Board of Directors, taking into account the business results of the operating year and the business plan for the coming years.

Table 35: Dividend payout ratios over the years

Unit: %

Indicator	2023	2024	2025
Dividend yield (%)	0%	0%	0%
Payment methods	-	-	-

Source: BVBank

During the period 2023-2025, with a strategy of accumulating resources to create a stable development foundation to serve major business directions in the coming years, the Bank will not pay dividends to shareholders.

13. Information regarding the unfulfilled commitments of the Listing Applicant

13.1. Information on operating lease commitments

The non-cancellable operating lease commitments that the Bank has signed are as follows:

Unit of measurement: million VND

	December 31st, 2025	December 31st, 2024
Due within 1 year	104,682	136,713
Due from 1 to 5 years	242,487	232,582
Due after 5 years	57,823	77,381
	404,992	446,676

Source: BVBank's audited consolidated financial statements for 2025

13.2. Information on issued but not yet matured bonds of the Listing Applicant

As of now, the outstanding balance of BVBank bonds that have not yet matured is VND 2,722.93 billion, specifically as follows:

- Bonds issued to the public:

Bond code	Issuance date	Value (billion VND)	Term
BVB124020	September 10 th , 2024	1,468.55	6 years
BVB125003	January 6 th , 2025	1,254.38	6 years
Total		2,722.93	

Source: BVBank

- Private placement bonds: None

Regarding these outstanding bonds, BVBank has been fulfilling its commitments and obligations to investors concerning the bond issuance conditions; ensuring full and timely payment of the principal, interest, and other related funds (if any) to investors in accordance with the terms and conditions of the bonds; and protecting the legitimate rights and interests of investors and other conditions in accordance with the law.

Capital utilization plan: BVBank will use all capital raised from the aforementioned bond issuances to supplement medium- and long-term lending capital for customers.

BVBank's future bond issuance plan: As of now, BVBank has no plans to issue additional bonds.

13.3. Unexercised rights of preferred shareholders

None.

13.4. Other unfulfilled commitments

BVBank's contingent liabilities and commitments are as follows:

Table 36: Contingent obligations and commitments made

Unit: billion VND

Indicator	Consolidated			Individually			Consolidated Increase/ Decrease	% Consolidated increase/ decrease
	December 31st, 2024	December 31st, 2025	March 31st, 2026	December 31st, 2024	December 31st, 2025	March 31st, 2026	2025/2024	
1. Loan Guarantee	3	2	1	3	2	1	-1	-33.33%
2. Commitment to foreign exchange transactions	23,959	39,408	23,832	23,959	39,408	23,832	15,449	64.49%

- Commitment to purchase foreign currency	4,886	7,561	4,571	4,886	7,561	4,571	2,675	54.75%
- Commitment to sell foreign currency	4,882	3,730	2,840	4,882	3,730	2,840	-1,152	-23.60%
- Swap transaction commitment	14,191	28,118	16,421	14,191	28,118	16,421	13,927	98.14%
3. Commitments in Letter of Credit (L/C) transactions	19	7	20	22	9	20	-12	-63.16%
4. Other guarantees	766	1,711	2,714	874	1,801	2,714	945	123.37%
5. Other commitments	33	568	444	33	568	444	535	1.621%

Source: Audited consolidated and separate financial statements for 2024, 2025 and consolidated and separate financial statements for Q1/2026 of BVBank

Off-balance sheet commitments reflect contingent obligations and transactions not yet recorded on the balance sheet but which may give rise to assets or liabilities in the future. During the period 2024 – Q1/2026, BVBank significantly increased its foreign exchange trading and guarantee commitments, thereby supporting the growth of its service activities and corporate clients.

Commitments for foreign exchange transactions increased from VND 23,959 billion in 2024 to VND 39,408 billion in 2025, representing a 64.5% increase and accounting for over 90% of the total value of off-balance sheet commitments, mainly due to swap commitments (increasing from VND 14,191 billion to VND 28,118 billion, doubling compared to 2024). The strong increase in 2025 stems from (i) a significant increase in demand for exchange rate risk hedging – the foreign exchange market in 2025 experienced significant volatility due to the stronger increase in the USD/VND exchange rate compared to the previous period, and fluctuations in global interest rate policies, thus businesses tend to sign forward contracts and foreign exchange swaps to lock in exchange rates for their business operations; (ii) the Bank strengthening its provision of foreign exchange products to import-export SME customers, in line with BVBank's SME customer development strategy.

Guarantee activities experienced strong growth, increasing from VND 766 billion in 2024 to VND 1,711 billion in 2025, a 2.2-fold increase, and reaching VND 2,714 billion as of March 31st, 2026, primarily driven by payment guarantees and performance guarantees. Specifically: (i) Payment guarantee commitments amounted to VND 886 billion, a 3.4-fold increase compared to 2024, equivalent to a VND 632 billion increase; (ii) Contract guarantee commitments reached VND 383 billion, double the previous year, equivalent to a VND 238 billion increase. In 2025 and Q1/2026, BVBank expanded its guarantee activities to corporate clients, especially those involved in construction, trade, and service provision projects. Guarantee activities help banks increase service fee revenue without immediately increasing credit outstanding on the balance

sheet. At the same time, the increase in payment guarantees and performance guarantees reflects a deeper commitment to corporate clients and an expansion of the financial services ecosystem.

Other commitments increased significantly compared to 2024, mainly due to BVBank's new launch of interest rate swap products (valued at VND 526 billion), whereas this item was not included in 2024. The launch of interest rate swap products helps the Bank diversify its derivatives portfolio and provide interest rate risk management solutions for customers.

14. Information, contingent liabilities, and litigation related to the Listing Applicant that may affect its business operations, financial situation, and the listing of its shares

In addition to the information on commitments and debt obligations stated in Section IV.13 above, to the best of its ability and confidence at the time of issuing this Prospectus, the Listing Applicant has no contingent liabilities, no disputes or litigation that could affect the Bank's business operations, financial position, and the listing of its shares.

In 2025, BVBank's processed non-performing loans reached VND 4,000 billion, of which VND 1,600 billion was principal debt (a 23.2% increase compared to 2024, equivalent to a VND 301 billion increase), and VND 2,400 billion was interest debt (a 56.7% increase compared to 2024, equivalent to a VND 868 billion increase). In 2025, BVBank developed a tool to systematically monitor loans that have used provisions for risk management and added the uncollected interest on risk-managed loans from 2018 to 2024 to fully reflect the interest income of loans that have been risk-managed but not yet collected. The total difference in interest debt at the time of addition in 2025 compared to the times the loans were risk-managed in previous years is VND 741 billion.

15. Information regarding the commitment of the Listing Applicant that it is not currently under criminal investigation or has been convicted of any offense against economic management order for which criminal record has not yet been expunged

The Bank commits that it is not currently under criminal investigation or has not been convicted of any offenses against the economic management order for which criminal record has not been expunged.

16. Information regarding the fact that the Listing Applicant and its legal representative have not been penalized for violations within the two years prior to the listing registration due to prohibited acts in securities and securities market activities as stipulated in Article 12 of the Securities Law 2019 and Clause 5, Article 1 of Law No. 56/2024/QH15

The Bank commits that neither the Bank nor its legal representative has been penalized for any violations within the two years prior to the listing registration date, specifically for engaging in prohibited acts in securities and securities market activities as stipulated in Article 12 of the 2019 Securities Law and Clause 5, Article 1 of Law No. 56/2024/QH15.

V. BUSINESS PERFORMANCE RESULTS, FINANCIAL SITUATION AND PROJECTED PLAN

1. Business performance results

1.1. Summary of some key performance indicators of the Bank's business operations

a) Business performance results

Table 37: Some business performance indicators (Consolidated)

Unit: billion VND

Indicator	2024	2025	% increase/ decrease 2025/2024	First three months of 2026
Total asset value	103,536	133,048	28.50%	136,884
Net interest income	2,306	2,680	16.21%	785
Total operating income	2,478	2,910	17.44%	898
Net profit from business operations before provisions for credit risk	1,002	1,202	19.92%	430
Profit before tax	391	522	33.62%	216
Net profit after tax	311	417	33.87%	172
Profit sharing ratio or dividend payout ratio	-	-	-	-
Dividend yield	-	-	-	-

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 38: Some business performance indicators (Separate)

Unit: billion VND

Indicator	2024	2025	% increase/ decrease 2025/2024	first three months of 2026
Total asset value	103,637	133,148	28.48%	136,965
Net interest income	2,303	2,677	16.22%	784

Indicator	2024	2025	% increase/ decrease 2025/2024	first three months of 2026
Total operating income	2,475	2,907	17.45%	897
Net profit from business operations before provisions for credit risk	1,002	1,202	19.92%	430
Profit before tax	390	521	33.64%	215
Net profit after tax	311	416	33.87%	172
Profit sharing ratio or dividend payout ratio	-	-	-	-
Dividend yield	-	-	-	-

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

At the end of 2024, BVBank achieved many very positive business results, exceeding almost all important financial targets previously approved by the General Meeting of Shareholders. Specifically, total assets reached over VND 103,536 billion, an 18% increase compared to the previous year's results, and exceeding the plan by 3.5%. BVBank's total income for the year reached VND 2,478 billion, a strong 41% increase compared to the previous year, of which income from core business activities increased by 56%, reaching VND 2,306 billion.

In 2025, the Bank's total assets continued to grow positively, reaching VND 133,048 billion, a 29% increase compared to 2024. The Bank's after-tax profit also recorded positive results, reaching VND 417 billion, a 34% increase compared to 2024. The main driver of profit growth came from net interest income, reaching VND 2,680 billion, a 16% increase year-on-year, thanks to optimal management of input capital costs combined with strong credit growth from the beginning of the year to ensure stable interest income. In addition, the Bank actively controlled bad debts and intensified debt recovery activities in the final months of the year. Accordingly, credit provision costs only increased by 11% compared to 2024.

As of March 31st, 2026, BVBank's business performance was positive, with all financial indicators showing growth. Total assets reached nearly VND 137,000 billion, an increase of nearly 3% compared to the end of the previous year. The bank recorded positive business results in Q1 2026, with after-tax profit reaching VND 172 billion, a 1.7-fold increase compared to the same period last year, achieving 31% of the annual plan.

b) Other indicators

i. Net profit structure

Table 3.9: Net Profit Structure (Consolidated)

Item	December 31st, 2024		December 31st, 2025		2025 versus 2024		March 31st, 2026	
	Billion VND	Proportion	Billion VND	Proportion	Billion VND	% increase/decrease	Billion VND	Proportion
Net interest income	2,306.25	93.08%	2,680.19	92.11%	373.94	16.21%	785.12	87.42%
Net profit from service activities	37.55	1.52%	1.67	0.05%	-35.88	-95.55%	-19.20	-2.14%
Net profit from foreign exchange trading	45.94	1.85%	86.28	2.97%	40.34	87.81%	51.56	5.74%
Net profit from the sale of investment securities	26.75	1.08%	-2.7	-0.09%	-29.45	-110.09%	0.44	0.05%
Net profit from other activities	61.10	2.47%	144.26	4.96%	83.16	136.1%	80.19	8.93%
Total net income from business operations	2,477.59	100.00%	2,909.70	100.00%	432.11	17.44%	898.11	100.00%

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 40: Net Profit Structure (Separate)

Item	December 31st, 2024		December 31st, 2025		2025 versus 2024		March 31st, 2026	
	Billion VND	Proportion	Billion VND	Proportion	Billion VND	% increase/decrease	Billion VND	Proportion
Net interest income	2,303.46	93.05%	2,677.15	92.08%	373.69	16.22%	784.43	87.41%
Net profit from service activities	37.55	1.52%	1.67	0.05%	-35.88	-95.55%	-19.20	-2.14%
Net profit from foreign exchange trading	45.94	1.86%	86.28	2.97%	40.34	87.81%	51.56	5.75%
Net profit from the sale of investment securities	26.75	1.08%	-2.70	-0.09%	-29.45	-110.09%	0.44	0.05%
Income from capital contributions and share purchases	61.02	2.46%	144.19	4.96%	83.17	136.30%	80.16	8.93%
Net profit from other activities	0.83	0.03%	0.84	0.03%	0.01	1.20%	-	0.00%
Total net income from business operations	2,475.55	100.00%	2,907.43	100.00%	431.88	17.45%	897.39	100.00%

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

BVBank's total net income from business operations grew positively, from VND 2,477.59 billion in 2024 to VND 2,909.7 billion in 2025, equivalent to a 17.44% increase, reflecting the comprehensive expansion of its business scale. Net interest income continues to play a core role, reaching VND 2,680.19 billion in 2025, a 16.21% increase compared to 2024. Notably, the income structure is becoming increasingly diversified as the proportion of non-interest income sources is gradually improving: net profit from foreign exchange trading increased sharply by 87.81% to VND 86.28 billion, with its proportion increasing from 1.85% to 2.97%; net profit

from other activities surged by 136.1% to VND 144.26 billion, with its proportion increasing from 2.47% to 4.96%. Entering the first quarter of 2026, this trend continued, with net income from other operations accounting for 8.93% and foreign exchange trading accounting for 5.74%, showing that BVBank is gradually reducing its dependence on traditional interest income and building a more sustainable multi-tiered income structure.

ii. Cost structure within corresponding total income

Table 41: Cost structure within corresponding total income (Consolidated)

Item (billion VND)	December 31st, 2024	December 31st, 2025	2025 versus 2024		March 31st, 2026
			Billion VND	% increase/decrease	
Interest expenses and similar costs	4,179.47	5,511.98	1,332.51	31.88%	1,828.76
<i>Proportion in Interest Income and Similar Income</i>	<i>64.44%</i>	<i>67.28%</i>	<i>2.84%</i>		<i>69.96%</i>
Service operating costs	238.14	344.60	106.46	44.71%	110.57
<i>Proportion in Service Operating Income</i>	<i>86.38%</i>	<i>99.52%</i>	<i>13.14%</i>		<i>121.01%</i>
Operating expenses (salary, depreciation and amortization, other operating expenses)	1,475.16	1,707.57	232.41	15.75%	467.65
<i>Proportion in Net Operating Income</i>	<i>59.54%</i>	<i>58.69%</i>	<i>-0.85%</i>		<i>52.07%</i>
Credit risk provisioning costs	611.84	680.22	68.38	11.18%	214.81
<i>Proportion in net profit from business operations before credit risk provisions</i>	<i>61.04%</i>	<i>56.58%</i>	<i>-4.45%</i>		<i>49.90%</i>
Total	6,504.61	8,244.37	1,739.76	26.75%	2,621.79

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 42: Cost structure within corresponding total income (Separate)

Item (billion VND)	December 31st, 2024	December 31st, 2025	2025 versus 2024		March 31st, 2026
			Billion VND	% increase/decrease	
Interest expenses and similar costs	4,182.26	5,515.03	1,332.77	31.87%	1,829.41
<i>Proportion in Interest Income and Similar Income</i>	<i>64.48%</i>	<i>67.32%</i>	<i>2.84%</i>		<i>69.99%</i>
Service operating costs	238.14	344.60	106.46	44.71%	110.57
<i>Proportion in Service Operating Income</i>	<i>86.38%</i>	<i>99.52%</i>	<i>13.14%</i>		<i>121.01%</i>

Item (billion VND)	December 31st, 2024	December 31st, 2025	2025 versus 2024		March 31st, 2026
			Billion VND	% increase/decrease	
Operating expenses (salary, depreciation and amortization, other operating expenses)	1,473.51	1,705.75	232.24	15.76%	467.21
Proportion in Net Operating Income	59.52%	58.67%	-0.85%		52.06%
Credit risk provisioning costs	611.84	680.22	68.38	11.18%	214.81
Proportion in net profit from business operations before credit risk provisions	61.06%	56.61%	-4.45%		49.94%
Total	6,505.75	8,245.60	1,739.85	26.74%	2,622

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

BVBank's cost management efficiency has significantly improved over time, as evidenced by the gradual decrease in the corresponding cost-to-income ratios. Operating expenses (including salaries, depreciation, and other operating costs) increased in absolute value (from VND 1,473.51 billion to VND 1,705.75 billion, +15.76%), but their proportion in total net income decreased from 59.52% to 58.67% in 2025 and further narrowed to 52.06% in Q1/2026. This shows that revenue growth outpaced cost growth, reflecting positive operational efficiency. Although credit risk provisioning costs increased by 11.18% in value, their proportion in net profit before provisions decreased significantly from 61.06% to 56.61% in 2025 and further to only 49.94% in Q1/2026, reflecting improved credit growth quality and a stronger increase in pre-provision profitability compared to the rate of increase in risk costs. Interest expenses increased by 31.88%, consistent with the proactive strategy of diversifying medium- and long-term funding sources through the issuance of negotiable instruments, creating a stable liquidity foundation for sustainable growth in subsequent periods.

iii. Operating cost structure

Table 43: Operating Cost Structure (Consolidated)

Item (billion VND)	December 31st, 2024		December 31st, 2025		2025 vs 2024		March 31st, 2026	
	Value	Proportion	Value	Proportion	Value	% increase/decrease	Value	Proportion
Employee costs	796.54	54.00%	947.89	55.51%	151.35	19.00%	252.2	53.93%
Expenditure on assets	362.74	24.59%	407.13	23.84%	44.39	12.24%	117.53	25.13%
Payment of taxes and other fees and charges	1.11	0.08%	0.95	0.06%	(0.16)	-14.71%	0.12	0.03%
Operating costs of public service administration	234.51	15.90%	254.48	14.90%	19.97	8.51%	63.61	13.60%
Customer deposit insurance costs	79.4	5.38%	96.55	5.65%	17.15	21.61%	26.04	5.57%
Provision for risk reserves for other on-balance sheet assets	0.86	0.06%	0.57	0.03%	(0.29)	-33.33%	8.15	1.74%

Item (billion VND)	December 31st, 2024		December 31st, 2025		2025 vs 2024		March 31st, 2026	
	Value	Proportion	Value	Proportion	Value	% increase/decrease	Value	Proportion
Total operating costs	1,475.16	100.00%	1,707.57	100.00%	232.41	15.75%	467.65	100.00%

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 44: Operating Cost Structure (Separate)

Item (billion VND)	December 31st, 2024		December 31st, 2025		2025 vs 2024		March 31st, 2026	
	Value	Proportion	Value	Proportion	Value	% increase/decrease	Value	Proportion
Employee costs	795.24	53.97%	946.44	55.49%	151.2	19.01%	251.9	53.92%
Expenditure on assets	362.73	24.62%	407.13	23.87%	44.4	12.24%	117.53	25.16%
Payment of taxes and other fees and charges	1.11	0.08%	0.95	0.06%	(0.16)	-14.77%	0.12	0.02%
Operating costs of public service administration	234.17	15.89%	254.11	14.90%	19.94	8.52%	63.47	13.59%
Customer deposit insurance costs	79.4	5.39%	96.55	5.66%	17.15	21.61%	26.04	5.57%
Provision for risk reserves for other on-balance sheet assets	0.86	0.06%	0.57	0.03%	(0.29)	-33.33%	8.15	1.74%
Total operating costs	1,473.51	100.00%	1,705.75	100.00%	232.24	15.76%	467.21	100.00%

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

BVBank's operating expense structure remains stable and consistent across periods, reflecting a stable operating model. Employee costs account for the largest proportion and show a slight upward trend from 54.00% in 2024 to 55.51% in 2025, maintaining at 53.93% in Q1/2026, reflecting BVBank's continued priority in investing in human resources as the core foundation of its development strategy. Asset expenses rank second, with a slightly decreasing proportion from 24.59% to 23.84%, reflecting investment in infrastructure. Administrative expenses also decreased in proportion from 15.90% to 14.90%, gradually improving due to process optimization and digitalization of internal operations. The proportion of deposit insurance expenses remains stable at around 5.4%–5.7%, corresponding to the steady growth in deposit mobilization.

c) Opinion of the independent auditing organization:

Separate and consolidated financial statements for 2024 and 2025 were audited by Ernst & Young Vietnam Limited, which issued an unqualified opinion.

1.2. Factors affecting the business operations of the Bank

- **The main factors affecting the business performance of the Listing Applicant in the two consecutive years immediately preceding the year of listing registration**

- ✓ In 2024 and 2025, the global economy continued to experience complex and unstable fluctuations. Global inflation, although having cooled, remains high; the recovery is slow and consumer demand in major trading partners is declining.
- ✓ Competition among banks is becoming increasingly fierce. Alongside this, fintech companies have emerged, leveraging the explosion of the internet, mobile phones, cloud computing, and open-source software to reach a large number of individual customers and offer payment, investment, and lending services, etc. similar to those provided by banks.
- ✓ Although the real estate and corporate bond markets have improved thanks to government policies, many difficulties and obstacles remain, putting pressure on the demand for capital from the banking system. In addition, the lingering effects of the mass withdrawal incident at Saigon Commercial Joint Stock Bank (SCB) at the end of 2022 have significantly impacted liquidity and market sentiment, making credit institutions more cautious in managing and balancing their credit capital sources.
- **Significant fluctuations that may affect the business performance of the Listing Applicant since the end of the most recent fiscal year**
 - ✓ In the context of an economy still fraught with uncertainties, the credit quality of the banking sector in general and BVBank in particular may be affected to some extent due to difficulties in production, business operations, and cash flow of certain customer groups. Accordingly, the non-performing loan ratio may fluctuate, increasing or decreasing depending on macroeconomic developments, the recovery capacity of customers, and the effectiveness of BVBank's credit risk management.
 - ✓ For BVBank, the Bank always focuses on controlling credit quality, strengthening post-loan monitoring, proactively reviewing the loan portfolio, and implementing appropriate debt handling and recovery measures to minimize adverse impacts on business performance. In addition, to meet future business needs, BVBank continues to strengthen its organizational structure, accelerate digital transformation, invest in information technology systems, and improve its training system to meet market demands and business operations in the future.

2. Financial situation

2.1. Basic indicators

2.1.1. *Report on charter capital, business capital, and the utilization of charter capital and business capital*

- Report on charter capital

Table 45: Charter capital (Consolidated)

No.	Indicator	December 31st, 2024	December 31st, 2025	March 31st, 2026
-----	-----------	------------------------	------------------------	------------------

No.	Indicator	December 31st, 2024	December 31st, 2025	March 31st, 2026
1	Total number of shares issued	551,846,215	640,820,000	640,820,000
2	Total number of outstanding shares	551,846,215	640,820,000	640,820,000
3	Charter capital (VND)	5,518,462,150,000	6,408,200,000,000	6,408,200,000,000

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

• Report on business capital

Table 46: Business Capital (Consolidated)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	Increase leader 2025 / 2024	% increase 2025 / 2024	March 31st, 2026
I	Liabilities	97,381.37	125,587.22	28,205.85	28.96%	129,227.63
1	Government and State Bank of Vietnam debts	1,557.82	7,140.62	5,582.80	358.37%	6,537.38
2	Deposits and loans from other credit institutions	18,721.97	17,939.63	-782.34	-4.18%	18,759.07
3	Customer deposits	67,389.45	71,413.69	4,024.24	5.97%	74,032.79
4	Derivative financial instruments and other financial liabilities	2.1	-	-2.1	-100%	21.17
5	Funded and entrusted investment, and loans to other credit institutions bearing risk	222.36	65.61	-156.75	-70.49%	65.61
6	Issuing negotiable instruments	7,525.57	26,693.54	19,167.97	254.70%	27,305.01
7	Other liabilities	1,962.10	2,334.13	372.03	18.96%	2,506.60
II	Equity	6,154.91	7,460.48	1,305.57	21.21%	7,656.55
1	Charter capital	5,518.47	6,407.70	889.23	16.11%	6,407.70
2	Reserve funds	257.96	320.05	62.09	24.07%	320.05
3	Exchange rate difference	-	-	-	-	23.70
4	Undistributed profits	378.48	732.73	354.25	93.60%	905.10
	Total	103,536.28	133,047.70	29,511.42	28.50%	136,884.18

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 47: Business Capital Sources (Separate)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	Growth 2025 / 2024	% increase 2025 / 2024	March 31st, 2026
I	Liabilities	97,515.75	125,721.82	28,206.07	28.94%	129,342.43
1	Government and State Bank of Vietnam debts	1,557.82	7,140.62	5,582.80	358.47%	6,537.38
2	Deposits and loans from other credit institutions	18,721.97	17,939.63	-782.34	-4.18%	18,759.07
3	Customer deposits	67,524.33	71,548.88	4,024.55	5.96%	74,147.94
4	Derivative financial instruments and other financial liabilities	2.10	-	-2.10	-100%	21.17
5	Funded and entrusted investment, and loans to other credit institutions bearing risk	222.36	65.61	-156.75	-70.50%	65.61
6	Issuing negotiable instruments	7,525.57	26,693.54	19,167.97	254.72%	27,305.01
7	Other liabilities	1,961.60	2,333.54	371.94	18.96%	2,506.25
II	Equity	6,121.30	7,426.68	1,305.38	21.33%	7,622.52
1	Charter capital	5,518.47	6,407.70	889.23	16.11%	6,407.70
2	Reserve funds	224.35	286.24	61.89	27.59%	286.24
4	Exchange rate difference	-	-	-	-	23.70
3	Undistributed profits	378.48	732.74	354.26	93.60%	904.88
	Total	103,637.05	133,148.50	29,511.45	28.48%	136,964.94

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

- Report on the use of charter capital/business capital:

Table 48: Use of charter capital and business capital (Consolidated)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	Increase leader 2025 / 2024	% increase 2025 / 2024	March 31st, 2026
1	Cash	610.88	607.81	-3.07	-0.50%	615.35

No.	Indicator	December 31st, 2024	December 31st, 2025	Increase leader 2025 / 2024	% increase 2025 / 2024	March 31st, 2026
2	Deposits at the State Bank of Vietnam	2,766.25	1,537.75	-1,228.50	-44.41%	795.09
3	Deposits and loans to other credit institutions	14,236.47	34,856.81	20,620.34	144.84%	37,241
4	Derivative financial instruments and other financial assets	-	199.52	199.52	-	-
5	Customer loan	67,189.91	76,601.37	9,411.46	14.01%	78,099.48
6	Debt purchasing activities	-	547.98	547.98	-	683.14
7	Investment securities	13,094.66	13,680.72	586.06	4.48%	13,517.64
8	Fixed assets	1,533.91	1,578.51	44.60	2.91%	1,562.84
9	Other Assets	4,104.20	3,437.23	-666.97	-16.25%	4,369.64
	Total	103,536.28	133,047.70	29,511.42	28.50%	136,884.18

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 49: Use of charter capital and business capital (Separate)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	Increase leader 2025 / 2024	% increase 2025 / 2024	March 31st, 2026
1	Cash	610.88	607.81	-3.07	-0.50%	615.35
2	Deposits at the State Bank of Vietnam	2,766.25	1,537.75	-1,228.50	-44.41%	795.09
3	Deposits and loans to other credit institutions	14,236.47	34,856.81	20,620.34	144.84%	37,241
4	Derivative financial instruments and other financial assets	-	199.52	199.52	-	-
5	Customer loan	67,189.91	76,601.37	9,411.46	14.01%	78,099.48
6	Debt purchasing activities	-	547.98	547.98	-	683.14
7	Investment securities	13,094.66	13,680.72	586.06	4.48%	13,517.64

No.	Indicator	December 31st, 2024	December 31st, 2025	Increase leader 2025 / 2024	% increase 2025 / 2024	March 31st, 2026
1	Cash	610.88	607.81	-3.07	-0.50%	615.35
8	Capital contribution, long-term investment	100	100	-	-	100
9	Fixed assets	1,533.91	1,578.51	44.60	2.91%	1,562.84
10	Other Assets	4,104.97	3,438.03	-666.94	-16.25%	4,370.40
	Total	103,637.05	133,148.05	29,511.45	28.48%	136,964.94

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

BVBank's asset size continued growing rapidly during the period 2024 – Q1/2026. As of December 31st, 2025, BVBank's consolidated total assets reached VND 133,047.70 billion, an increase of 28.5% compared to 2024.

Lending activities (including loans to customers and credit institutions) consistently maintain a 78%-85% share in the asset structure. In 2025, BVBank incurred debt purchases totaling VND 547.98 billion, primarily from companies operating in the restaurant and hotel sector (VND 529 billion), and some individual and small and medium-sized enterprise (SME) loans from other credit institutions. This is one of the bank's loan development activities, targeting customers with effective business plans and sound assets who already have credit relationships with other banks. As of the end of Q1/2026, these purchased loans are of good quality and continue to repay principal and interest on time.

As of December 31st, 2025, Other Assets amounted to VND 3,437.23 billion, a decrease of 16.25%, equivalent to a decrease of VND 666.97 billion. Of which:

- Accounts receivable reached VND 344 billion, a decrease of VND 1,150 billion, mainly due to a VND 900 billion deposit refund from Phuong Nam 3A-2 Property Business Joint Stock Company, as per the contract liquidation record dated September 25th, 2025, resulting from delayed handover of premises related to the Long-Term Office Lease Deposit Contract No. 01/2016/HDTVPP signed on November 2nd, 2016, between the Bank and Phuong Nam 3A-2 Property Business Joint Stock Company ("the Company"). Accordingly, the Company paid the penalty and deposit refund to the Bank before November 20th, 2025."

- Interest and fees receivable reached VND 1,870 billion, an increase of VND 287 billion, an increase of 18% due to increased accrued interest from increased credit balance (16%).

- Other assets reached VND 1,224 billion, an increase of VND 197 billion, or 19%, mainly due to intermediary fees in the bank's payment service activities.

2.1.2. Depreciation of fixed assets

Tangible fixed assets: Depreciation is calculated using the straight-line method based on the estimated useful life of the tangible fixed asset. The estimated useful life is as follows:

- houses and buildings 5-50 years
- machinery and equipment 5-20 years
- transportation vehicles 6-10 years
- equipment and tools for management 3-10 years
- other tangible fixed assets (4-25 years)

Intangible fixed assets: depreciated using the straight-line method. The Bank does not calculate depreciation for the right to use land indefinitely.

- land use rights with a limited term According to the period of use
- computer software 3-20 years

The Bank has depreciated assets in accordance with the regulations stipulated in Circular No. 45/2013/TT-BTC dated April 25th, 2013, and subsequent amendments issued by the Ministry of Finance regarding the management, use, and depreciation of fixed assets. The Bank has not made any changes to its depreciation policy.

2.1.3. Average salary

The average income of employees in 2025 and the first three months of 2026 was VND 21.22 million/person/month and VND 21.99 million/person/month, respectively. This is a relatively good income level compared to other businesses in the same industry.

Table 50: Average Salary

No.	Indicator	2024	2025	First three months of 2026
1	Total payroll (million VND)	616,935	740,397	190,361
2	Total number of employees (people)	2,849	2,888	2,894
3	Average salary (Million VND/person/month)	19.03	21.22	21.99

Source: BVBank

2.1.4. Liabilities situation

- Liabilities situation:

Table 51: Liabilities situation (Consolidated)

Unit: billion VND

Indicator	December 31st, 2024	December 31st, 2025	March 31st, 2026
-----------	---------------------	---------------------	------------------

Total value of assets	103,536	133,048	136,884
Total liabilities	97,381	125,587	129,228

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 52: Liabilities situation (separate)

Unit: billion VND

Indicator	December 31st, 2024	December 31st, 2025	March 31st, 2026
Total value of assets	103,637	133,148	136,965
Total liabilities	97,516	125,722	129,342

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

Consolidated total liabilities as of December 31st, 2025 reached VND 125,587 billion, an increase of 28.97% compared to December 31st, 2024 (VND 97,381 billion), mainly due to a sharp increase of +254.7% in the issuance of negotiable instruments, from VND 7,526 billion to VND 26,693 billion. This is a diversification of medium and long-term funding sources through the issuance of certificates of deposit and bonds, enhancing the stability of the funding structure. In addition, the Government and State Bank debts increased by 358.5% from open market operations. Customer deposits increased by 5.97% to VND 71,414 billion, maintaining their role as a core source of funding.

As of March 31st, 2026, BVBank has no overdue loans exceeding one year. Payments of all payables are consistently made in full and on time, including both principal and interest, as per regulations.

Table 53: Accounts Receivable and Payable (Consolidated)

No.	Item (billion VND)	December 31st, 2024	December 31st, 2025	March 31st, 2026
I	Accounts receivable	4,104.19	3,437.24	4,369.65
1	Accounts receivable	1,494.42	344.42	795.36
2	Interest and fees receivable	1,583.15	1,869.87	2,628.64
3	Other assets	1,027.48	1,224.38	955.23
4	Hedging against risks of other on-balance sheet assets.	-0.86	-1.43	-9.58
II	Liabilities	1,962.10	2,334.13	2,506.61
1	Interest and fees payable	1,121.58	2,004.94	2,164.66
2	Other payables and liabilities	840.52	329.19	341.95

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 54: Accounts Receivable and Payable (Separate)

No.	Item (billion VND)	December 31st, 2024	December 31st, 2025	March 31st, 2026
I	Accounts receivable	4,104.96	3,438.05	4,370.41
1	Accounts receivable	1,495.19	345.22	796.16
2	Interest and fees receivable	1,583.15	1,869.87	2,628.61
3	Other assets	1,027.48	1,224.39	955.22
4	Hedging against risks of other on-balance sheet assets.	-0.86	-1.43	-9.58
II	Liabilities	1,961.60	2,333.55	2,506.25
1	Interest and fees payable	1,121.58	2,004.94	2,164.76
2	Other payables and liabilities	840.02	328.61	341.49

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

The structure of accounts receivable has shifted positively over the years. Accounts receivable decreased sharply from VND 1,494.42 billion in 2024 to VND 344.42 billion in 2025, reflecting an increase in income-generating assets. Conversely, interest and fee receivables increased from VND 1,583.15 billion in 2024 to VND 1,869.87 billion in 2025 and continued to rise sharply to VND 2,628.64 billion in Q1/2026, a trend that is synchronized with the scale of credit and reflects significantly accumulated interest income on the expanding loan portfolio.

Regarding the structure of liabilities, interest and fees payable increased sharply from VND 1,120 billion to VND 4.94 billion in 2025 (+78.7%) and continued to increase to VND 2,160 billion in Q1/2026, corresponding to the sudden increase in the scale of securities issuance in 2025, reflecting the Bank's proactive medium- and long-term capital mobilization strategy. Conversely, other payables and liabilities decreased sharply from VND 0.52 billion to VND 329.19 billion (-60.9%), showing that BVBank effectively settled and handled short-term obligations during the year.

- **Unmatured bonds**

Table 55: Unmatured bonds as of March 31st, 2026

Unit: billion VND

No.	Bond code	Issue value (at face value)	Interest rate/year	Term	Issuance date	Interest payment period
Bonds offered to the public						
1	BVB124020	1,468.55	Fixed and floating combination (*)	6 years	September 10 th , 2024	Every 12 months

Unit: billion VND

No.	Bond code	Issue value (at face value)	Interest rate/year	Term	Issuance date	Interest payment period
2	BVB125003	1,254.38	Fixed and floating combination (*)	6 years	January 6 th , 2025	Every 12 months

Source: BVBank

(*) Note: The BVB124020 bond has an interest rate of 7.9%/year for the first year, and the BVB125003 bond has an interest rate of 8.2%/year for the first year. The interest rate from the second year onwards for both bonds is a floating rate determined by the Reference Interest Rate + Interest Rate Margin of 2.5%/year.

Conversion period for unmatured bonds: None.

2.1.5. Statutory Payments

The Bank has always paid all value-added tax, corporate income tax, and other taxes as required by the State on time and in full.

Table 56: Statutory Payments (Consolidated)

Unit: billion VND

Indicator	2024				2025				First three months of 2026			
	Beginning amount	Amount payable	Amount paid	Closing amount	Beginning amount	Amount payable	Amount paid	Closing amount	Beginning amount	Amount payable	Amount paid	Closing amount
Corporate income tax	2	79	(40)	42	42	105	(130)	17	17	43	(17)	43
Value Added Tax	2	26	(25)	3	3	30	(30)	3	3	8	(9)	2
Personal income tax	2	45	(44)	3	3	67	(66)	4	4	16	(28)	(8)
Foreign contractor tax	1	8	(8)	1	1	13	(11)	3	3	3	(5)	1
Fees, charges, and other payments	-	1	(1)	-	-	1	(1)	-	-	-	-	-
Total	7	160	(118)	49	49	216	(238)	27	27	70	(59)	38

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 57: Statutory Payments (Separate)

Unit: billion VND

Indicator	2024				2025				First three months of 2026			
	Beginning amount	Amount payable	Amount paid	Closing amount	Beginning amount	Amount payable	Amount paid	Closing amount	Beginning amount	Amount payable	Amount paid	Closing amount
Corporate income tax	2	79	(39)	42	42	105	(130)	17	17	43	(17)	43
Value Added Tax	2	26	(25)	3	3	30	(30)	3	3	8	(9)	2
Personal income tax	2	45	(44)	3	3	67	(66)	4	4	16	(28)	(8)
Foreign contractor tax	1	8	(8)	1	1	13	(11)	3	3	3	(5)	1
Fees, charges, and other payments	-	1	(1)	-	-	1	(1)	-	-	-	-	-
Total	7	159	(118)	49	49	216	(238)	27	27	70	(59)	38

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

2.1.6. Settlement of funds

BVBank makes full and proper allocations to the Funds in accordance with the law, the Bank's Charter, the financial governance regulations, and the decisions of the annual General Meeting of Shareholders.

According to the decision of the General Meeting of Shareholders, the situation regarding the allocation of funds from BVBank's net profit is as follows:

Table 58: Allocation of statutory funds (Consolidated)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	March 31st, 2026
1	Development Investment Fund	1.56	1.56	1.56
2	Financial reserve fund	197.59	228.46	228.46
3	Charter Capital Supplementary Reserve	57.52	88.74	88.74
4	Other funds	1.29	1.29	1.29
Total		257.96	320.05	320.05

Source: Audited consolidated financial statements for 2024, 2025 and consolidated financial statements for Q1/2026 of BVBank

Table 59: Allocation of statutory funds (Separate)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	March 31st, 2026
1	Development Investment Fund	1.56	1.56	1.56
2	Financial reserve fund	175.18	205.96	205.96
3	Charter Capital Supplementary Reserve	46.32	77.43	77.43
4	Other funds	1.29	1.29	1.29
Total		224.35	286.24	286.24

Source: Audited separate financial statements for 2024, 2025 and separate financial statements for Q1/2026 of BVBank

2.1.7. Significant fluctuations that may affect the financial position of the Listing Applicant since the end of the most recent fiscal year

In the coming period, the Vietnamese economy is projected to continue facing many challenges and risks due to the impact of global economic and geopolitical instability in general, as well as internal difficulties within the Vietnamese economy in particular. These difficulties could directly affect the bank's financial situation and business operations. However, BVBank is actively implementing risk prevention and management measures while making every effort to achieve its approved business plan.

2.2. Key financial indicators

Table 60: Consolidated Financial Position

Unit: billion VND

Indicator	2024	2025
1. Owner's Equity		
Charter capital	5,518	6,408
Owner's Equity	8,024	10,349
Capital Adequacy Ratio (CAR)	11.90%	13.27%
2. Asset quality		
Ratio of overdue loans / total outstanding loans	3.68%	2.86%

Unit: billion VND

Indicator	2024	2025
(according to Circular 11)		
Ratio of non-performing loan / total outstanding loans (according to Circular 11)	2.69%	2.13%
(Balance of customer loans and advances + loans to other credit institutions) / Total assets	79.56%	85.01%
Income-generating assets / Total on-balance sheet assets	95.09%	94.60%
3. Liquidity		
Average ratio of highly liquid assets to average total assets	12.40%	12.16%
Ratio of short-term funds to medium- and long-term loans	24.86%	27.52%
Loan-to-deposit ratio	76.78%	67.64%
4. Business performance results		
Profit Before Tax/Average Equity Ratio	6.51%	7.64%
Profit Before Tax / Average Total Assets Ratio	0.42%	0.45%
Net interest margin (NIM)	2.63%	2.42%
Return on Assets (ROA)	0.33%	0.36%
Return on Equity (ROE)	5.19%	6.10%
Earnings per share (EPS)	564	650
Service income / Total income	11.13%	11.90%
Net income from service operations / Profit before tax	9.61%	0.32%

Source: Audited consolidated financial statements of BVBank for 2024 and 2025

Opinions of the independent auditing firm on the financial indicators:

Separate and consolidated financial statements for 2024 and 2025 were audited by Ernst & Young Vietnam Limited, which issued an unqualified opinion.

Regarding capital indicators: BVBank's owner's equity in 2025 increased by approximately 29% compared to 2024. The capital adequacy ratio (CAR) in 2025 reached 13.27%, significantly higher than the 11.90% in 2024 and far exceeding the minimum threshold of 8% as stipulated by

regulations. These indicators demonstrate the continued strengthening of the Bank's financial capacity, creating a solid foundation for credit growth and risk management.

Regarding asset quality: The ratio of overdue and non-performing loans in 2025 improved significantly compared to 2024, decreasing from 3.68% and 2.69% to 2.86% and 2.13% respectively in 2025, and remaining below the 3% threshold stipulated by regulations. This demonstrates the effectiveness of the Bank's sustainable risk management strategy. The ratio of income-generating assets to total on-balance sheet assets remains very high, fluctuating between 94% and 95% during the 2024-2025 period, reflecting BVBank's ability to optimize income-generating assets.

Regarding liquidity: The average ratio of highly liquid assets to total assets in 2025 reached 12.16%, a slight decrease compared to 2024, but still ensuring safe solvency. The loan-to-deposit ratio in 2025 reached 67.64%, a significant decrease from 76.78% in 2024, indicating that the Bank maintains good liquidity and meets the system's safety standards.

Regarding business performance: Business operations in 2025 recorded positive growth compared to 2024, with most key profitability indicators showing significant improvement. Specifically, the ROA and ROE indices reached 0.36% and 6.10% respectively in 2025, higher than the 0.33% and 5.19% in 2024.

3. Auditor's opinion on BVBank's financial statements over the years

3.1. Audited financial statements for the year ended December 31st, 2024, issued by Ernst & Young Vietnam Limited

- Independent audit report reference number 61938007/67868012 - HN dated March 31st, 2025 on the consolidated financial statements for the year 2024

- Auditor's opinion:

"In our opinion, the consolidated financial statements fairly and reasonably reflect, in all material respects, the consolidated financial position of Viet Capital Commercial Joint Stock Bank and its subsidiaries as of December 31st, 2024, as well as the consolidated operating results and consolidated cash flow for the fiscal year ended on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit Institutions, and relevant provisions of law on the preparation and presentation of consolidated financial statements."

- Independent audit report reference number 61938007/67868012-R dated March 31st, 2025 on the separate financial statements for the year 2024

- Auditor's opinion:

"In our opinion, the separate financial statements fairly and reasonably reflect, in all material respects, the separate financial position of Viet Capital Commercial Joint Stock Bank as of December 31st, 2024, as well as the separate operating results and separate cash flow position for the financial year ended on the same date, in accordance with

Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit Institutions, and relevant provisions of law on the preparation and presentation of separate financial statements.”

3.2. Audited financial statements for the year ended December 31st, 2025, issued by Ernst & Young Vietnam Limited

- Independent audit report reference number 61938007/E-69122191-HN dated March 12th, 2026 on the consolidated financial statements for the year 2025

- Auditor's opinion:

“In our opinion, the consolidated financial statements fairly and reasonably reflect, in all material respects, the consolidated financial position of Viet Capital Commercial Joint Stock Bank and its subsidiaries as of December 31st, 2025, as well as the consolidated operating results and consolidated cash flow for the fiscal year ended on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit Institutions, and relevant provisions of law on the preparation and presentation of consolidated financial statements.”

- Independent audit report reference number 61938007/E-69122191-R dated March 12th, 2026 on the separate financial statements for the year 2025

- Auditor's opinion:

“In our opinion, the separate financial statements fairly and reasonably reflect, in all material respects, the separate financial position of Viet Capital Commercial Joint Stock Bank as of December 31st, 2025, as well as the separate operating results and separate cash flow position for the financial year ended on the same date, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit Institutions, and relevant provisions of law on the preparation and presentation of separate financial statements.”

4. Revenue, profit, and dividend plan

Table 61: Revenue, profit and dividend plans for the following years (consolidated)

Unit: billion VND

No.	Indicator	Implemented in 2025	Plan 2026	% growth rate (Plan 2026/ Implemented in 2025)	Plan 2027
1	Net interest income	2,680	3,092	15.36%	Not yet approved by the competent authority.
2	Profit after tax	417	560	34.44%	
3	Profit after tax/Net Interest Income Ratio	15.55%	18.12%	2.57%	
4	Profit after tax/Average Equity	6.12%	6.33%	0.23%	

Unit: billion VND

No.	Indicator	Implemented in 2025	Plan 2026	% growth rate (Plan 2026/ Implemented in 2025)	Plan 2027
	Ratio				
5	Dividend yield	-	-	-	

Source: BVBank

• **Competent authority that has approved the aforementioned plan**

The revenue and profit plan for 2026 was approved by BVBank's 2026 Annual General Meeting of Shareholders in Resolution No. 01/26/BVBank/NQ-DHDCD dated April 16th, 2026.

• **Basis for achieving the revenue, profit, and dividend plan mentioned above**

To achieve the above business plan, BVBank continues to pursue its strategic goal of becoming a modern, multi-functional retail bank. Deposit and credit products will continue to be developed with a focus on the retail and SME customer segments, and there will be strong growth in the number of customers using electronic banking services. The specific action plan is as follows:

• Finance:

- ✓ With a focus on sustainable development, BVBank continues to define its medium- and long-term credit growth strategy at 16%-18% per year, closely following the State Bank of Vietnam's (SBV) operational guidelines, focusing on individual customers, small and medium-sized enterprises (SMEs), and priority sectors of the Government, based on selective lending to ensure credit quality control and compliance with SBV regulations.
- ✓ In line with the State Bank of Vietnam's policy of optimizing capital costs to reduce lending interest rates for customers, BVbank continues to manage its capital mobilization policy flexibly and cautiously, closely monitoring market developments, balancing capital needs, and structuring capital sources in a safe and reasonable manner by focusing on the retail customer segment, which is less affected by interest rate factors. It also develops and provides comprehensive payment solutions for customers, especially the household business segment, and invests in upgrading technology infrastructure to enhance customer experience, aiming to increase the proportion of non-term deposits (CASA) to approximately 10% of total customer deposits, contributing to optimizing capital costs.
- ✓ Focusing on management, improving credit quality, early identification of overdue debts, strengthening debt recovery efforts, and improving the customer structure will be crucial factors in helping the Bank improve asset quality and profitability. Actively recovering overdue debts will increase revenue from off-balance sheet accrued interest and reverse corresponding provisions.
- ✓ Diversifying service revenue sources and improving service income is expected to increase by 30% - 40% through the following key activities:

- Boosting card and payment services via Digistore, a platform that supports merchants and provides comprehensive financial solutions for customers.
- Boosting insurance activities by strengthening cooperation with insurance partners, improving the sales performance of sales staff, and enhancing products tailored to specific customer segments.
- Strengthening foreign exchange trading activities (expected increase of 20%). Accordingly, the Bank will boost foreign exchange trading activities to capitalize on the growing demand from corporate and SME customers, especially in the following activities/services: (i) Import and export payments, (ii) Cross-border payment services, (iii) Exchange rate risk hedging products.
- ✓ Accelerating digitalization processes and improving labor productivity, thereby effectively optimizing operating costs and controlling the Operating Cost/Total Income (CIR) ratio at approximately 55%, a projected 3% reduction compared to the previous year.
- Network development: BVBank focuses on improving the quality of its existing branches to provide the best service and experience for existing customers, as well as developing new customer groups to bring higher business efficiency to the Bank.
- Individual Customers:
 - ✓ Putting the customer at the center: promoting customer base development through digital channels; strengthening customer base development through Fintech partner channels, etc.
 - ✓ Capital mobilization: Restructuring maturities to improve access to low-cost funding; developing specialized products tailored to specific customer segments, prioritizing streamlined operations and customer experience above all else. From there, prioritizing improvements to products and services across digital channels.
 - ✓ Portfolio management: Implementing flexible policies/interest rates based on product portfolio, deposit term, and geographical location to align with risk diversification strategies.
- Corporate clients:
 - ✓ Rebuilding the business strategy involves clearly defining the target customer segment, customer grouping, and credit policies for each segment/group.
 - ✓ Segmenting the SME customer base into smaller segments, repositioning them through products/programs tailored to specific locations/industries.
 - ✓ Gaining a deeper understanding of the industry/sub-industry and customer groups allows for appropriate customer segmentation, credit conditions, operational conditions, and post-audit monitoring, aiming for standardization and streamlining of credit operations.
 - ✓ Developing new customers through digital channels/partner channels that already have a relationship with BVBank to increase income through growth in demand deposits and reduce cost of capital.

- ✓ Increasing income through products and services, upselling to existing customers, and cross-selling products to individual customers.
- ✓ Optimizing the sales model towards centralization/specialization in major urban areas such as Ho Chi Minh City, Hanoi, and Da Nang, under the leadership of a highly capable management team, aims to improve productivity and scale across each business unit and minimize operating costs.
- ✓ Developing a competency framework, career path, and training roadmap to improve the productivity of the sales force.
- ✓ Operating a Customer Relationship Management (CRM) system to comprehensively manage customer relationships, aiming to maximize the potential and revenue that customers bring to BVBank.
- ✓ Optimizing debt management; flexibly apply measures such as debt restructuring, continue lending, etc., to support customers through the current difficult period.
- ✓ Utilizing online technologies such as Mobile Banking, Internet Banking, and providing services on the Open Banking platform to transform the user experience and enhance convenience for customers.
- Digital banking: Continuing to collaborate with major Fintech partners to tap into the market:
 - ✓ Open API payment collection/disbursement service.
 - ✓ Online savings services, loans, and credit cards are available through our partner channels.
 - ✓ Developing Timo digital bank.
- Training and improving customer service quality: Continuing to promote training and professional development combined with incentive policies to further enhance the professionalism of employees. Viewing customer management and service at all stages, not only in customer service but also in customer assessment, post-loan verification, credit operations, etc., as caring for and advising customers, aiming to provide customers with good experiences and build a service culture and employee professionalism as a strength in BVBank's business.
- The capital increase plan for 2026 was approved by the 2026 Annual General Meeting of Shareholders, increasing capital by an additional VND 3,504.1 billion, comprising two options:
 - The public offering of shares at a ratio of 2:1 will raise a total of VND 3,204.1 billion.
 - Issued under the Employee Stock Option Program (ESOP), the total additional capital is VND 300 billion.

Accordingly, the projected charter capital after the capital increase is VND 9,912.3 billion.

Results of the 2026 plan implementation as of March 31st, 2026:

Unit: billion VND

No.	Indicator	Plan 2026	March 31st, 2026	Completion rate
1	Net interest income	3,092	785	25.39%
2	Profit after tax	560	172	30.71%
3	Profit after tax/Net Interest Income Ratio	18.12%	21.91%	120.92%
4	Profit after tax/Average Equity Ratio	6.33%	7.36%	116.27%

At the end of Q1/2026, BVBank's key business indicators were on track, with some exceeding the annual plan. Net interest income reached VND 785 billion, completing 25.39% of the annual plan; after-tax profit reached VND 172 billion, completing 30.71% of the plan — higher than the average quarterly progress, showing improved business efficiency from the beginning of the year. Efficiency indicators also achieved positive results: the after-tax profit/net interest income ratio reached 21.91% (planned 18.12%) and the after-tax profit/average equity ratio reached 7.36% (planned 6.33%), reflecting improved return on capital.

Regarding the plan to increase charter capital in 2026, the proposed increase is VND 3,504.1 billion (through a public offering of shares at a ratio of 2:1 with VND 3,204.1 billion and an ESOP program of VND 300 billion), raising the projected charter capital to VND 9,912.3 billion. This is expected to support the Bank in achieving its 2026 business plan. The increase in owner's equity will strengthen the capital adequacy ratio (CAR) and other regulatory safety ratios, creating room for expanding income-generating assets and credit growth – the main source of net interest income; while also supplementing stable medium and long-term capital, reducing the pressure to raise funds in a tight market and rising interest rates, thereby supporting cost of capital control and enhancing financial capacity for technology investment and digital transformation. The ESOP program contributes to attracting and retaining key personnel and linking employee benefits with the Bank's operational efficiency. In the medium and long term, the Bank aims to maintain a profit growth rate higher than the rate of increase in charter capital, gradually improving capital utilization efficiency and return on equity (ROE), towards increasing sustainable value for shareholders. Based on the positive results of Q1/2026 and the aforementioned capital increase plan, the Bank has a basis to achieve the planned targets for 2026.

• **Assessment by the Consulting entity on the revenue, profit, and dividend plan**

As a professional consulting organization, Vietcap Securities Joint Stock Company (Vietcap) has carefully and reasonably collected information, conducted research, and analyzed the necessary data to provide assessments and forecasts on the business operations of the Listing Applicant. The Listing Applicant assures and commits that the information and data provided to Vietcap and in this Prospectus are transparent, truthful, and consistent with the Bank's business situation. Based on this information, we assess the revenue and profit plan presented by the Listing Applicant as feasible.

We also note that in the event of more complex developments in the global situation, a slowdown in world economic growth, escalating wars between countries around the world, and crises in energy, food, and raw materials for production, these risks could have a profound impact on the global economy. These risks could directly or indirectly affect the Bank's business operations and revenue and profit plans.

Furthermore, we would like to note that the above comments are given from the perspective of a consulting firm, based on selectively collected information, and do not imply a guarantee of the value of the securities or the certainty of the projected figures. These comments are for reference only; potential investors should carefully consider their own decisions before investing in the shares of the Listing Applicant.

VI. INFORMATION ON FOUNDING SHAREHOLDERS, MAJOR SHAREHOLDERS, MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS, GENERAL DIRECTOR, DEPUTY GENERAL DIRECTOR, CHIEF ACCOUNTANT

1. Information about the founding shareholders

The Bank was established on August 22nd, 1992, and as of now, the restrictions on the transfer of shares by the founding shareholders have expired.

2. Information about major shareholders

Currently, the Bank does not have any major shareholders or investors holding 5% or more of the share capital.

3. Information about the members of the Board of Directors, the Board of General Directors, the Chief Accountant, and the Supervisory Board

Table 62: List of Board of Directors, Board of Management, Supervisory Board, Chief Accountant

No.	Name	Year of birth	Title
I	Board of Directors		
1	Mr. Le Anh Tai	1972	Chairman of the Board
2	Mr. Ly Hoai Van	1979	Board Member cum General Director
3	Ms. Nguyen Thi Thu Ha	1968	Board Member
4	Mr. Nguyen Nhat Nam	1981	Board Member
5	Mr. Pham Quang Khanh	1985	Board Member
6	Mr. Pham Thanh Son	1988	Independent Board Member
7	Mr. Le Minh Huan	1971	Independent Board Member
II	Board of General Directors		
1	Mr. Ly Hoai Van	1979	Board Member cum General Director
2	Ms. Van Thanh Khanh Linh	1979	Deputy General Director
3	Mr. Phan Viet Hai	1979	Deputy General Director
4	Mr. Nguyen Thanh Tu	1983	Deputy General Director
5	Mr. Le Van Be Muoi	1972	Deputy General Director
6	Mr. Nguyen Hoang Son	1972	Deputy General Director
III	Supervisory Board		

No.	Name	Year of birth	Title
1	Mr. Ly Cong Nha	1967	Head of the Supervisory Board
2	Mr. Le Hoang Nam	1974	Supervisory Board Member
3	Ms. Nguyen Thi Thanh Thuy	1973	Supervisory Board Member
4	Ms. Nguyen Thi Thanh Tam	1973	Supervisory Board Member
5	Mrs. Bui Thi Quanh	1986	Supervisory Board Member
IV	Chief Accountant		
1	Ms. Tran Thi Kim Thu	1982	Deputy Director of Finance cum Chief Accountant

3.1 Board of Directors

3.1.1. Chairman of the Board of Directors - Mr. Le Anh Tai

Full name:	LE ANH TAI
Sex:	Male
Year of birth:	1972
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Bachelor of Economics, University of Economics Ho Chi Minh City
Work experience:	
• 1991 - April 1995	Students of the University of Economics Ho Chi Minh City
• April 1995 – October 1996	Accounting Staff, Chief Accountant, Le Nhan Company
• November 1996 – March 2001	Credit Specialist, Marketing Team Leader cum Asset Valuation Team Leader, Tan Viet Commercial Joint Stock Bank
• April 2001 – June 2002	Internal Control Specialist, Head Office, Asia Commercial Joint Stock Bank
• July 2002 – May 2003	Specialist in the Corporate Credit Department, Vietnam Investment and Development Bank – Ho Chi Minh City Branch
• June 2003 – February 2007	Head of Planning and Investment Department at Head Office, Director of Tan Binh, Ben Thanh and Tan Dinh branches, Nam A Commercial Joint Stock Bank
• March 2007 – April 2010	Director of Business Division, Deputy General Director, Member of the Board of Directors cum General Director of Vietnam Tin Nghia Commercial Joint Stock Bank (Pacific)
• May 2010 – October 2011	Deputy Head of the Restructuring Committee of Viet Hoa Commercial Joint Stock Bank
• May 2012 – August 2012	Deputy General Director of Kien Long Commercial Joint Stock Bank
• August 2012 – April 2013	Deputy General Director of Viet Capital Commercial Joint Stock Bank

- May 2013 – present Chairman of the Board of Directors of Viet Capital Commercial Joint Stock Bank
- Current job titles:
- + Position held at the Listing Applicant: Chairman of the Board of Directors of Viet Capital Commercial Joint Stock Bank
- + Position held at another organization: None
- Total number of shares held: 17,785,719 shares, representing 2.78% of the total outstanding shares.
- + Private ownership: 17,785,719 shares, representing 2.78% of the total outstanding shares.
- + Representing the capital stake of other organizations: None
- Related person holding shares in the Listing Applicant: Mrs. Huynh Thanh Phuong (the wife) holds 253 shares, representing 0.000039% of the total outstanding shares .
- Related person who is also an insider of the Listing Applicant: None
- Debts owed to the Listing Applicant: None
- Conflicting interests with the Listing Applicant: None
- Related benefits for the Bank:
- + Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Le Anh Tai and his related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Le Anh Tai	Chairman of the Board	Deposits/ Savings	225	2024		Balance as of December 31st, 2024
			215	2025		Balance as of December 31st, 2025
			103	2026		Balance as of March 31st, 2026

+ Mr. Le Anh Tai's remuneration and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His remuneration and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	2,403	None	10% in shares for existing shareholders
2025	3,224	None	None
First three months of 2026	1,477	None	None

Illegal behavior: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

3.1.2. Board Member cum General Director – Mr. Ly Hoai Van

Full name: LY HOAI VAN
Sex: Male
Year of birth: 1979
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Bachelor of Economics - University of Economics Ho Chi Minh City

Work experience :

- 09/2001 - 08/2005: Employee of Saigon Thuong Tin Commercial Joint Stock Bank
- September 2005 - April 2008: Director of Currency Trading, Citibank Vietnam – Ho Chi Minh City
- February 2008 - August 2010: Director of the Currency Division, Saigon Thuong Tin Commercial Joint Stock Bank
- September 2010 - October 2017: Deputy General Director of Saigon Thuong Tin Commercial Joint Stock Bank
- November 2017 - May 2022: Deputy General Director of Orient Commercial Joint Stock Bank - Head Office, Ho Chi Minh City
- May 2022 - April 2025: Free investment
- May 2025 - September 2025: Senior Expert – Member of the Strategy and Innovation Committee of Viet Capital Commercial Joint Stock Bank
- October 2025 – December 2025: General Director of Viet Capital Commercial Joint Stock Bank
- December 2025 – present: Board Member cum General Director of Viet Capital Commercial Joint Stock Bank

Current job titles:

+ Position held at the Listing Applicant: Board Member cum General Director of Viet Capital Commercial Joint Stock Bank

+ Position held at another organization: None

Total number of shares held: 0 shares, representing 0% of the outstanding shares.

+ Private ownership: 0 shares, representing 0% of the outstanding shares.

+ Representing the capital stake of other organizations: None

Related person holding shares in the Listing Applicant: No related persons own the shares.

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Interests and conflicts of interest with the Listing Applicant: None

Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Ly Hoai Van and his related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Ly Hoai Van	General Director	Deposits/Savings	0	2024		Balance as of December 31st, 2024
			563	2025		Balance as of December 31st, 2025
			377	2026		Balance as of March 31st, 2026

Mr. Ly Hoai Van's salary and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His salary and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	None	None	None
2025	1,304	None	None

First three months of 2026	2,054	None	None
-----------------------------------	-------	------	------

Illegal behavior: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant:

3.1.3. Board Member – Ms. Nguyen Thi Thu Ha

Full name: NGUYEN THI THU HA
Sex: Female
Year of birth: 1968
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Bachelor of Economics - University of Banking Ho Chi Minh City

Work experience :

- October 1992 – December 2001 Specialist in the Inspection Department of the State Bank of Vietnam, Ho Chi Minh City Branch
- December 2001 – March 2003 Inspector from the Inspection Department of the State Bank of Vietnam, Ho Chi Minh City Branch.
- April 2003 – December 2007 Deputy Chief Inspector of the State Bank of Vietnam, Ho Chi Minh City Branch
- January 2008 - April 2008 Take a break.
- May 2008 - September 2022 Deputy General Director of Viet Capital Commercial Joint Stock Bank
- April 2016 - April 2017 Member of the Board of Directors of Viet Capital Commercial Joint Stock Bank
- October 2022 - December 2025 Member of the Human Resources Committee of Viet Capital Commercial Joint Stock Bank
- December 2025 - Present Member of the Board of Directors of Viet Capital Commercial Joint Stock Bank

Current job titles:

- + Position held at the Listing Applicant: Member of the Board of Directors of Viet Capital Commercial Joint Stock Bank
- + Position held at another organization: None

Total number of shares held: 12,683,645 shares, representing 1.98% of the total outstanding shares.

- + Private ownership: 12,683,645 shares, representing 1.98% of the total outstanding shares.
- + Representing the capital stake of other organizations: None

Related person holding shares in the Listing Applicant: No related persons own the shares.

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Conflicting interests with the Listing Applicant: None

Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Ms. Nguyen Thi Thu Ha and her related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Ms. Nguyen Thi Thu Ha	Board Member	Deposits/ Savings	302	2024		Balance as of December 31st, 2024
			289	2025		Balance as of December 31st, 2025
			284	2026		Balance as of March 31st, 2026

Ms. Nguyen Thi Thu Ha's salary, remuneration, and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. Her salary, remuneration, and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Basic salary/ compensation (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	895	None	10% in shares for existing shareholders.
2025	752	Buy 800,000 shares	None
First three months of 2026	328	None	None

Illegal behavior: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant:

3.1.4. Board Member - Mr. Nguyen Nhat Nam

Full name:	NGUYEN NHAT NAM
Sex:	Male
Year of birth:	1981
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Bachelor of Information Technology, Bachelor of Economics
Work experience :	
• September 1999 - September 2011	Student of the University of Science, Ho Chi Minh City, majoring in Information Technology.
• September 2001 - September 2005	Student of the University of Economics Ho Chi Minh City, majoring in Business Administration (Commerce)
• September 2005 - December 2006	Employee of Saigon Beer – Alcohol – Beverage Corporation - Ca Mau Branch
• December 2006 - September 2009	Credit officer at Vietnam Tin Nghia Commercial Joint Stock Bank
• September 2009 - July 2010	Credit Team Leader, Vietnam Tin Nghia Commercial Joint Stock Bank
• July 2010 - October 2011	Executive Manager of Lu Gia Savings Fund – Thong Nhat Branch – Vietnam Tin Nghia Commercial Joint Stock Bank
• November 2011 - December 2011	Deputy Head of Credit Department - Gia Dinh Commercial Joint Stock Bank
• December 2011 - May 2012	Director of Business Center Management, Viet Capital Commercial Joint Stock Bank
• May 2012 - July 2015	Director of Business Division, Viet Capital Commercial Joint Stock Bank
• July 2015 - June 2020	Director of Credit Appraisal Division, Viet Capital Commercial Joint Stock Bank
• June 2020 to present	Member of the Board of Directors of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Member of the Board of Directors of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	6,191,008 shares, representing 0.97% of the total outstanding shares.
+ Private ownership:	6,191,008 shares, representing 0.97% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	Mrs. Tran Thi Dang Ngoc (the wife) holds 6,512,913 shares, representing 1.02% of the total outstanding

Related person who is also an insider of the Listing Applicant: shares.
None
Debts owed to the Listing Applicant: None
Interests and conflicts of interest with the Listing Applicant: None
Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Nguyen Nhat Nam and his related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Nguyen Nhat Nam	Board Member	Deposits/ Savings	587	2024		Balance as of December 31st, 2024
			738	2025		Balance as of December 31st, 2025
			1,275	2026		Balance as of March 31st, 2026

Mr. Nguyen Nhat Nam's remuneration and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His remuneration and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	1,389	None	10% in shares for existing shareholders.
2025	1,494	None	None
First three months of 2026	649	None	None

Illegal behavior: None
Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

3.1.5. Board Member - Mr. Pham Quang Khanh

Full name:	PHAM QUANG KHANH
Sex:	Male
Year of birth:	1985
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Master of Business Administration from the University of Bedfordshire (UK)
Work experience :	
• April 2003 to February 2007	Student from Singapore Polytechnic
• February 2007 to March 2009	Technical Specialist at Trans Infotech Vietnam
• April 2009 to December 2010	Technical Specialist, Smartlink Card Services JSC
• December 2010 to July 2011	Sales Specialist, Smartlink Card Services JSC
• July 2011 to April 2012	Specialist at the Representative Office of Smartlink Card Services JSC
• May 2012 to March 2015	Deputy Head of the Ho Chi Minh City Representative Office of Smartlink Card Services Joint Stock Company
• April 2015 to May 2015	Deputy Head of the Ho Chi Minh City Representative Office of Vietnam National Financial Switching Joint Stock Company (Smartlink Card Services Joint Stock Company merged into it)
• June 2015 to June 2016	Master of Business Administration from the University of Bedfordshire (UK)
• July 2016 to December 2016	Representative Office Staff in Ho Chi Minh City (Returning to work after one year of Master's studies)
• January 2017 to present	Deputy Head of the Ho Chi Minh City Representative Office - National Payment Corporation of Vietnam
• August 2020 to December 2025	Independent Board Member - Viet Capital Commercial Joint Stock Bank
• December 2025 to present	Board Member - Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Board Member - Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	Deputy Head of the Ho Chi Minh City Representative Office - National Payment Corporation of Vietnam
Total number of shares held:	0 shares, representing 0% of the total outstanding shares.
+ Private ownership:	0 shares, representing 0% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None

Related person holding shares in the Listing Applicant: No related persons own the shares.

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Interests and conflicts of interest with the Listing Applicant: None

Related benefits for the Listing Applicant:

Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Pham Quang Khanh and his related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Pham Quang Khanh	Board Member	Deposits/ Savings	59	2024		Balance as of December 31st, 2024
			8	2025		Balance as of December 31st, 2025
			7	2026		Balance as of March 31st, 2026

Mr. Pham Quang Khanh's remuneration and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His remuneration and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	296	None	None
2025	315	None	None
First three months of 2026	140	None	None

Illegal behavior: None

Related interests in other businesses operating in the same sector as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

3.1.6. Independent Board Member – Mr. Pham Thanh Son

Full name: PHAM THANH SON
Sex: Male
Year of birth: 1988
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Bachelor of Economics from University College London, Master of Finance and Economics from the University of Cambridge.

Work experience :

- July 2013 - September 2015 HSBC UK Banking Specialist – Global Banking
- October 2015 - October 2018 Investment Specialist at HSBC Fund Management Company in the UK
- November 2018 - October 2021 Deputy Director of Investment at Smith & Williamson Fund Management Company
- December 2021 - February 2022 Investment strategy expert at Evelyn Partners Services Limited
- August 2021 - present Investment Director, Viet Capital Asset Management Joint Stock Company
- December 2025 - Present Independent Board Member of Viet Capital Commercial Joint Stock Bank

Current job titles:

+ Position held at the Listing Applicant: Independent Board Member of Viet Capital Commercial Joint Stock Bank

+ Position held at another organization: Investment Director, Viet Capital Asset Management Joint Stock Company

Total number of shares held: 0 shares, representing 0% of the total outstanding shares.

+ Private ownership: 0 shares, representing 0% of the total outstanding shares.

+ Representing the capital stake of other organizations: None

Related person holding shares in the Listing Applicant: No related persons own the shares.

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Conflicting interests with the Listing Applicant: None

Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Pham Thanh Son and his related persons:

Name	Relationship	Contract name/	Contract/ Transaction	Transaction time	Approved by	Note
------	--------------	----------------	-----------------------	------------------	-------------	------

		transaction type	Value (million VND)		competent authority	
Mr. Pham Thanh Son	Board Member	Deposits/ Savings	5	2024		Balance as of December 31st, 2024
			5	2025		Balance as of December 31st, 2025
			1	2026		Balance as of March 31st, 2026

Mr. Pham Thanh Son's remuneration and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His salary, remuneration, and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	None	None	None
2025	None	None	None
First three months of 2026	88	None	None

Illegal behavior: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

3.1.7. Independent Board Member – Mr. Le Minh Huan

Full name: LE MINH HUAN
Sex: Male
Year of birth: 1971
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Marine Engineering graduate from Nha Trang University of Fisheries, Computer Engineering graduate from Ho Chi Minh City University of Technology.

Work experience :

- July 1996 - January 2000 Import-Export Staff, Khanh Hoa Materials Supply Company
- October 2001 - June 2006 Programmer, Deputy Head of Programming

- July 2006 - July 2010
Department, Head of Programming Department, Head of Information Systems Analysis & Design Department, Assistant to the General Director at the Ho Chi Minh City Software Technology Center.
- July 2010 - December 2011
Deputy Head of IT Department, Director of IT Project Implementation Board, Acting Director of Card Center at HDBank Commercial Joint Stock Bank
- January 2012 - May 2019
Head of IT Department, Deputy General Director and Head of IT Department at First Commercial Joint Stock Bank
- December 2019 - August 2022
Deputy General Director in charge of IT at SCB Commercial Joint Stock Bank
- October 2022 - present
Deputy General Director – in charge of Banking Technology at Viet A Commercial Joint Stock Bank
Chief Technology Officer at Pyramid Software & Consulting (PSC)
- April 16, 2026 - present
Independent Board Member of Viet Capital Commercial Joint Stock Bank

Current job titles:

+ Position held at the Listing

Applicant:

+ Position held at another organization:

Total number of shares held:

+ Private ownership:

+ Representing the capital stake of other organizations:

Related person holding shares in the Listing Applicant:

Related person who is also an insider of the Listing Applicant:

Debts owed to the Listing Applicant:

Conflicting interests with the Listing Applicant:

Related benefits for the Listing

Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Le Minh Huan and his related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Le	Board	Deposits/	None	2024		Balance as

Minh Huan	Member	Savings				of December 31st, 2024
			None	2025		Balance as of December 31st, 2025
			None	2026		Balance as of March 31st, 2026

Mr. Le Minh Huan's remuneration and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His salary, remuneration, and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	None	None	None
2025	None	None	None
First three months of 2026	None	None	None

Illegal behavior: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

3.2. Board of General Directors

3.2.1. General Director – Mr. Ly Hoai Van

See Section VI.3.1.2 above.

3.2.2. Deputy General Director - Ms. Van Thanh Khanh Linh

Full name: VAN THANH KHANH LINH
Sex: Female
Year of birth: 1979
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Master of Business Administration - International Business School in Geneva, Switzerland

Work experience :

- April 2002 - September 2004: Legal Specialist, Civil Engineering Construction Corporation No. 5 – Southern Branch

- September 2004 - March 2007: Legal Specialist, Tan Son Nhat Airport Aviation Services Company
- March 2007 - October 2008: Legal Specialist, Saigon Thuong Tin Commercial Joint Stock Bank
- October 2008 - July 2009: Head of Legal Department, Saigon Thuong Tin Commercial Joint Stock Bank
- July 2009 - June 2010: Deputy Head of Legal and Compliance Department, Saigon Thuong Tin Commercial Joint Stock Bank
- July 2010 - February 2013: Head of Legal and Compliance Department, Saigon Thuong Tin Commercial Joint Stock Bank
- March 2013 - December 2013: Head of Legal and Compliance Department, Viet Capital Commercial Joint Stock Bank
- January 2014 - July 2015: Director of Risk Management & Compliance Control, Viet Capital Commercial Joint Stock Bank
- August 2015 - June 14, 2023: Director of Risk Management Division, Viet Capital Commercial Joint Stock Bank
- June 15, 2023 - present: Deputy General Director of Viet Capital Commercial Joint Stock Bank

Current job titles:

+ Position held at the Listing Applicant: Deputy General Director of Viet Capital Commercial Joint Stock Bank

+ Position held at another organization: None

Total number of shares held: 8,115,036 shares, representing 1.27% of the outstanding shares.

+ Private ownership: 8,115,036 shares, representing 1.27% of the outstanding shares.

+ Representing the capital stake of other organizations: None

Related person holding shares in the Listing Applicant: No related persons own the shares.

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Interests and conflicts of interest with the Listing Applicant: None

Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Ms. Van Thanh Khanh Linh and her related persons:

Name	Relationship	Contract name/ transaction	Contract/ Transaction Value (million)	Transaction time	Approved by competent	Note
------	--------------	----------------------------	---------------------------------------	------------------	-----------------------	------

		type	VND)		authority	
Ms. Van Thanh Khanh Linh	Deputy General Director	Deposits/ Savings	2,930	2024		Balance as of December 31st, 2024
			1,535	2025		Balance as of December 31st, 2025
			4,485	2026		Balance as of March 31st, 2026
		Buy negotiable instruments	1,800	2024		Balance as of December 31st, 2024
			1,800	2025		Balance as of December 31st, 2025
			1,800	2026		Balance as of March 31st, 2026

Ms. Van Thanh Khanh Linh's salary and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. Her salary and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	1,571	None	10% in shares for existing shareholders
2025	2,155	None	None
First three months of 2026	866	None	None

Illegal behavior: None

Related interests in other businesses: None

operating in the same industry as the

Listing Applicant or being major

customers/suppliers of the Listing

Applicant:

3.2.3. Deputy General Director - Mr. Phan Viet Hai

Full name: PHAN VIET HAI

Sex: Male

Year of birth:	1979
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Master of Electrical and Computer Engineering, RMIT University – Australia
Work experience :	
• December 2001 – February 2004:	Deputy Head of the Information Technology Department, Ho Chi Minh City Department of Science and Technology
• February 2004 – June 2005:	Acting Head of the Information Technology Department, Ho Chi Minh City Department of Information and Communications
• March 2007 – June 2010:	Head of IT Advisory at KPMG Vietnam
• June 2010 – November 2012:	Senior Manager of IT Control and IT Asset Management, Prudential Vietnam Insurance Company
• November 2012 - December 2013:	Head of Project Management Department, Viet Capital Commercial Joint Stock Bank
• January 2014 - July 2016:	Head of Infrastructure Department, Viet Capital Commercial Joint Stock Bank
• July 2016 - June 14, 2023:	Director of Information Technology Division, Viet Capital Commercial Joint Stock Bank
• June 15, 2023 - present:	Deputy General Director of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Deputy General Director of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	9,283,861 shares, representing 1.45% of the total outstanding shares.
+ Private ownership:	9,283,861 shares, representing 1.45% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	
+ Information regarding ongoing or concluded but unfulfilled contracts and transactions	

between the Listing Applicant and Mr. Phan Viet Hai and his related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Phan Viet Hai	Deputy General Director	Deposits/ Savings	1,440	2024		Balance as of December 31st, 2024
			123	2025		Balance as of December 31st, 2025
			570	2026		Balance as of March 31st, 2026

Mr. Phan Viet Hai's salary and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His salary and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	2,100	None	10% in shares for existing shareholders.
2025	2,447	None	None
First three months of 2026	950	None	None

Illegal behavior: None

Related interests in other businesses: None

operating in the same industry as the

Listing Applicant or being major

customers/suppliers of the Listing

Applicant:

3.2.4. Deputy General Director - Mr. Nguyen Thanh Tu

Full name: NGUYEN THANH TU

Sex: Male

Year of birth: 1983

Nationality: Vietnamese

Ethnic group: Kinh

Educational background: 12/12

Professional competence: Master of International Finance, University of Leeds
Beckett - United Kingdom

Work experience :

- May 2007 - April 2009: Staff of the Board of Directors' Office of the Commercial Joint Stock Bank Gia Dinh
- April 2009 – January 2012: Head of Office and Secretary to the Board of Directors of the Bank Gia Dinh Commercial Joint Stock Company
- January 2012 - April 2016: Head of Office and Secretary to the Board of Directors of the Bank Viet Capital Commercial Joint Stock Company
- April 2016 - June 2019: Head of the Board of Directors' Office, Viet Capital Commercial Joint Stock Bank
- June 2019 - June 14, 2023: Director of the Support Division, Viet Capital Commercial Joint Stock Bank
- June 15, 2023 - present: Deputy General Director of Viet Capital Commercial Joint Stock Bank
- November 1, 2024 – present: Chairman of the Asset Management and Debt Collection Company Limited of Viet Capital Commercial Joint Stock Bank

Current job titles:

- + Position held at the Listing Applicant: Deputy General Director of Viet Capital Commercial Joint Stock Bank
- + Position held at another organization: Chairman of the Asset Management and Debt Collection Company Limited of Viet Capital Commercial Joint Stock Bank

Total number of shares held: 9,341,984 shares, representing 1.46% of the total outstanding shares.

+ Private ownership: 9,341,984 shares, representing 1.46% of the total outstanding shares.

+ Representing the capital stake of other organizations: None

Related person holding shares in the Listing Applicant: Ms. Nguyen Tran Thanh Truc (the older sister) owns 4,743,748 shares, representing 0.74% of the total outstanding shares.

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Interests and conflicts of interest with the Listing Applicant: None

Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Nguyen Thanh Tu and his related persons:

No.	Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
1	Nguyen Thanh Tu	Deputy General Director	Deposits/ Savings	3,074	2024		Balance as of December 31st, 2024
				2,170	2025		Balance as of December 31st, 2025
				2,505	2026		Balance as of March 31st, 2026
2	BVBank Assets Management Company Limited	Mr. Nguyen Thanh Tu is the Chairman of the company.	Deposits/ Savings	134,880	2024		Balance as of December 31st, 2024
				135,187	2025		Balance as of December 31st, 2025
				115,153	2026		Balance as of March 31st, 2026

Mr. Nguyen Thanh Tu's salary and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His salary and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	1,541	None	10% in shares for existing shareholders.
2025	2,101	None	None
First three months of 2026	846	None	None

Illegal behavior: None

Related interests in other businesses: None

operating in the same industry as the

Listing Applicant or being major

customers/suppliers of the Listing

Applicant:

3.2.5. Deputy General Director - Mr. Le Van Be Muoi

Full name:	LE VAN BE MUOI
Sex:	Male
Year of birth:	1972
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Master of Business Administration from Vietnam National University Ho Chi Minh City; Bachelor of Economics specializing in Finance from Can Tho University.
Work experience :	
• July 2006 – November 2012	Specialist; Deputy Head, Head of Accounting and Fund Department; Deputy Branch Director cum Head of Transaction Department, Saigon Thuong Tin Commercial Joint Stock Bank - An Giang Branch
• November 2012 – October 2013	Acting Regional Director Techcombank – An Giang Branch, An Giang Province
• November 2013 – April 2017	Director of the Southwest Region, Viet Capital Commercial Joint Stock Bank
• May 2017 – present	Deputy General Director of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Deputy General Director of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	7,327,829 shares, representing 1.14% of the total outstanding shares.
+ Private ownership:	7,327,829 shares, representing 1.14% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	
+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Le Van Be Muoi and his related persons:	

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Le Van Be Muoi	Deputy General Director	Deposits/ Savings	119	2024		Balance as of December 31st, 2024
			27	2025		Balance as of December 31st, 2025
			68	2026		Balance as of March 31st, 2026

Mr. Le Van Be Muoi's salary and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His salary and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	2,153	None	10% in shares for existing shareholders.
2025	2,302	None	None
First three months of 2026	869	None	None

Illegal behavior: None
Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

3.2.6. Deputy General Director – Mr. Nguyen Hoang Son

Full name: NGUYEN HOANG SON
Sex: Male
Year of birth: 1972
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Bachelor of Economics, University of Economics Ho Chi Minh City

Work experience :

- October 1995 - December 1997 Sales and Marketing Director, Sanyo Trading Vietnam Co., Ltd.
- August 2000 - June 2008 Director in charge of Deutsche Bank AG – Ho Chi Minh City Branch
- July 2008 - February 2018 Director of Proprietary Trading Department, Citibank Vietnam, Ho Chi Minh City
- January 2019 - July 2021 Advisor to the General Director of Vietnam Thuong Tin Commercial Joint Stock Bank – Head Office – Ho Chi Minh City
- January 2026 - present Deputy General Director of Viet Capital Commercial Joint Stock Bank

Current job titles:

- + Position held at the Listing Applicant: Deputy General Director of Viet Capital Commercial Joint Stock Bank
- + Position held at another organization: None

Total number of shares held: 0 shares, representing 0% of the total outstanding shares.

+ Private ownership: 0 shares, representing 0% of the total outstanding shares.

+ Representing the capital stake of other organizations: None

Related person holding shares in the Listing Applicant: No related persons own the shares.

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Interests and conflicts of interest with the Listing Applicant: None

Related benefits for the Listing Applicant:

Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Nguyen Hoang Son and his related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Nguyen Hoang Son	Deputy General Director	Deposits/ Savings	0	2024		Balance as of December 31st, 2024
			137	2025		Balance as of

					December 31st, 2025
			849	2026	Balance as of March 31st, 2026

Mr. Nguyen Hoang Son's salary and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His salary and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	None	None	None
2025	None	None	None
First three months of 2026	483	None	None

Illegal behavior: None
Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

3.3. Supervisory Board

3.3.1. Head of the Supervisory Board – Mr. Ly Cong Nha

Full name: LY CONG NHA
Sex: Male
Year of birth: 1967
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Bachelor of Economics specializing in Finance and Credit from the University of Banking Ho Chi Minh City.

Work experience :

- April 1994 – July 2006 Head of Accounting and Finance Department, Joint Stock Commercial Bank for Foreign Trade of Viet Nam - Ca Mau Branch
- August 2006 – August 2009 Head of Accounting and Finance Department, Joint Stock Commercial Bank for Foreign Trade of Viet Nam - Phu Tho Branch
- September 2009 – March 2010 Head of Accounting Department, Gia Dinh Commercial Joint Stock Bank
- March 2010 – March 2011 Head of the Supervisory Board of Gia Dinh

- April 2011 – March 2017 Commercial Joint Stock Bank
Deputy Director of Technology, Lien Viet Post Bank - Cho Lon Branch
- March 2017 – March 2021 Chief Accountant of Viet Capital Commercial Joint Stock Bank
- March 2021 – December 2025 Director of Finance and Chief Accountant of Viet Capital Commercial Joint Stock Bank
- December 2025 - present Head of the Supervisory Board of Viet Capital Commercial Joint Stock Bank

Current job titles:

+ Position held at the Listing Applicant: Head of the Supervisory Board of Viet Capital Commercial Joint Stock Bank

+ Position held at another organization: None

Total number of shares held: 7,705,414 shares, representing 1.2% of the total outstanding shares.

+ Private ownership: 7,705,414 shares, representing 1.2% of the total outstanding shares.

+ Representing the capital stake of other organizations: None

Related person holding shares in the Listing Applicant: No related persons own the shares.

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Ly Cong Nha and his related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Ly Cong Nha	Head of the Supervisory Board	Deposits/ Savings	1,524	2024		Balance as of December 31st, 2024
			596	2025		Balance as of December 31st, 2025
			1,064	2026		Balance as of March 31st, 2026

Ly Cong Nha's salary and other benefits are governed by the Bank's Charter, General Meeting of

Shareholders' Resolutions, and other internal regulations. His salary and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Basic salary/ remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	1,510	None	10% in shares for existing shareholders.
2025	1,726	Buy 1,000,000 shares	None
First three months of 2026	669	None	None

Illegal behavior: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

3.3.2. Member of the Supervisory Board - Mr. Le Hoang Nam

Full name: LE HOANG NAM
Sex: Male
Year of birth: 1974
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Bachelor of Science from the Banking Research and Training Center; Bachelor of Economics from the University of Economics Ho Chi Minh City.

Work experience :

- 1992 – 1995 Student of the Banking Research and Training Center
- April 1996 - June 2009 Specialist at the State Bank of Vietnam, Ho Chi Minh City branch.
- July 2009 - July 2012 Internal Audit of Vietnam Petroleum Finance Company – Ho Chi Minh City Branch
- August 2012 - January 2013 Internal Audit and Control Specialist - Viet Capital Commercial Joint Stock Bank
- January 2013 - March 2014 Deputy Head of Internal Audit at Viet Capital Commercial Joint Stock Bank
- April 2014 – present Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank

Current job titles:
+ Position held at the Listing Applicant: Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank

+ Position held at another organization: None
Total number of shares held: None
+ Private ownership: None
+ Representing the capital stake of other organizations: None
Related person holding shares in the Listing Applicant: No related persons own the shares.
Related person who is also an insider of the Listing Applicant: None
Debts owed to the Listing Applicant: None
Interests and conflicts of interest with the Listing Applicant: None
Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Le Hoang Nam and his related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Le Hoang Nam	Board Member	Deposits/ Savings	24	2024		Balance as of December 31st, 2024
			38	2025		Balance as of December 31st, 2025
			65	2026		Balance as of March 31st, 2026

Mr. Le Hoang Nam's remuneration and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. His remuneration and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	367	None	None
2025	411	None	None
First three months of 2026	154	None	None

Illegal behavior: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant:

None

3.3.3. Member of the Supervisory Board - Ms. Nguyen Thi Thanh Thuy

Full name: NGUYEN THI THANH THUY
Sex: Female
Year of birth: 1973
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Bachelor of Economics, University of Economics Ho Chi Minh City

Work experience :

- October 1992 - December 1996 Student of the University of Economics Ho Chi Minh City
- December 1996 - July 2004 Accountant at Gia Dinh Commercial Joint Stock Bank
- July 2004 - July 2006 Deputy Chief Accountant of Da Kao Branch - Gia Dinh Commercial Joint Stock Bank
- July 2006 - March 2012 Deputy Director of Hang Xanh Branch - Gia Dinh Commercial Joint Stock Bank
- March 2012 - December 2013 Deputy Director of Hang Xanh Branch - Viet Capital Commercial Joint Stock Bank
- December 2013 - October 2014 Head of Accounting Department, AMC Company, Viet Capital Commercial Joint Stock Bank
- October 2014 - October 2015 Deputy Director in charge of AMC Company, Viet Capital Commercial Joint Stock Bank
- October 2015 - August 2020 Director of AMC Company, Viet Capital Commercial Joint Stock Bank
- August 2020 to present Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank

Current job titles:

+ Position held at the Listing Applicant: Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank

+ Position held at another organization: None

Total number of shares held: 80,000 shares, representing 0.01% of the total outstanding shares.

+ Private ownership: 80,000 shares, representing 0.01% of the total outstanding shares.

+ Representing the capital stake of other organizations: None

Related person holding shares in the No related persons own the shares.

Listing Applicant:

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Interests and conflicts of interest with the Listing Applicant: None

Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Ms. Nguyen Thi Thanh Thuy and her related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Ms. Nguyen Thi Thanh Thuy	Board Member	Deposits/ Savings	990	2024		Balance as of December 31st, 2024
			2	2025		Balance as of December 31st, 2025
			10	2026		Balance as of March 31st, 2026
		Buy negotiable instruments	450	2025		Balance as of December 31st, 2025
			450	2026		Balance as of March 31st, 2026

Ms. Nguyen Thi Thanh Thuy's remuneration and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. Her remuneration and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	560	None	None
2025	667	Buy 80,000 shares	None
First three months of 2026	245	None	None

Illegal behavior: None

Related interests in other businesses: None

operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant:

3.3.4. Member of the Supervisory Board – Ms. Nguyen Thi Thanh Tam

Full name:	NGUYEN THI THANH TAM
Sex:	Female
Year of birth:	1973
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Bachelor of Finance and Credit from the University of Banking Ho Chi Minh City, Bachelor of Law from the University of Law Ho Chi Minh City
Work experience :	
• October 1993 - October 2006	Staff of the Credit Institutions Management Department, Inspection Specialist - Inspection Department State Bank of Vietnam Ho Chi Minh City Branch
• November 2006 - July 2013	Deputy Head/ Head of Internal Control Department, Nam Viet Commercial Joint Stock Bank
• August 2013 - June 2015	Head Internal Audit and Control Department, Viet Capital Commercial Joint Stock Bank – Ho Chi Minh City Head Office
• July 2015 - September 2016	Director of Operations, Viet Capital Commercial Joint Stock Bank - Head Office, Ho Chi Minh City
• October 2016 - May 2019	Director of the Support Division, Viet Capital Commercial Joint Stock Bank - Head Office, Ho Chi Minh City
• June 2019– December 2025	Head of Internal Audit Viet Capital Commercial Joint Stock Bank - Ho Chi Minh City Head Office
• December 2025 - present	Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	140,000 shares, representing 0.02% of the total outstanding shares.
+ Private ownership:	140,000 shares, representing 0.02% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the	No related persons own the shares.

Listing Applicant:

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Interests and conflicts of interest with the Listing Applicant: None

Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Ms. Nguyen Thi Thanh Tam and her related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Ms. Nguyen Thi Thanh Tam	Board Member	Deposits/ Savings	148	2024		Balance as of December 31st, 2024
			3,582	2025		Balance as of December 31st, 2025
			3,817	2026		Balance as of March 31st, 2026
		Buy negotiable instruments	3,000	2024		Balance as of December 31st, 2024
			3,000	2025		Balance as of December 31st, 2025
			3,000	2026		Balance as of March 31st, 2026
		Loan	3,690*	2024		Balance as of December 31st, 2024
			0	2025		Balance as of December 31st, 2025

			0	2026		Balance as of March 31st, 2026
--	--	--	---	------	--	--------------------------------

**Note: This loan was incurred and fully repaid before Ms. Nguyen Thi Thanh Tam was appointed as a member of the Supervisory Board.*

Ms. Nguyen Thi Thanh Tam's salary/remuneration and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. Her salary/remuneration and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Basic salary/ compensation (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	948	None	None
2025	985	Buy 140,000 shares	None
First three months of 2026	354	None	None

Illegal behavior: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

3.3.5. Member of the Supervisory Board – Ms. Bui Thi Quanh

Full name: BUI THI QUANH

Sex: Female

Year of birth: 1986

Nationality: Vietnamese

Ethnic group: Kinh

Educational background: 12/12

Professional competence: Bachelor of Accounting, Van Lang University

Work experience :

- April 2008 - August 2009 Employees of Vien Thong A Import Export Trading Production Company Limited
- September 2009 - July 2024 Employee, Accounting Specialist, Head of General Accounting Department, Deputy Head of Accounting Department, Viet Capital Commercial Joint Stock Bank - Head Office, Ho Chi Minh City
- July 2024 - August 2025 Deputy Head of Accounting Department, SSI Securities Corporation
- December 2025 - present Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank

Current job titles:

+ Position held at the Listing Applicant: Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank

+ Position held at another organization: None
Total number of shares held: None
+ Private ownership: None
+ Representing the capital stake of other organizations: None
Related person holding shares in the Listing Applicant: No related persons own the shares.
Related person who is also an insider of the Listing Applicant: None
Debts owed to the Listing Applicant: None
Interests and conflicts with the Listing Applicant: None
Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Ms. Bui Thi Quanh and her related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mrs. Bui Thi Quanh	Board Member	Deposits/Savings	3	2024		Balance as of December 31st, 2024
			5	2025		Balance as of December 31st, 2025
			1	2026		Balance as of March 31st, 2026
		Buy negotiable instruments	200	2025		Balance as of December 31st, 2025
			200	2026		Balance as of March 31st, 2026

Ms. Bui Thi Quanh 's salary/remuneration and other benefits are governed by the Bank's Charter, General Meeting of Shareholders' Resolutions, and other internal regulations. Her salary/remuneration and other benefits at BVBank for the two consecutive years immediately

preceding the listing registration year and up to the present time are as follows :

Year	Basic salary/ compensation (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	315	None	None
2025	None	None	None
First three months of 2026	146	None	None

Illegal behavior: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

Listing Applicant or being major customers/suppliers of the Listing Applicant:

3.4. Chief Accountant

Full name:	TRAN THI KIM THU
Sex:	Female
Year of birth:	1982
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Bachelor of Accounting and Auditing, Master of Finance and Banking from the University of Banking Ho Chi Minh City.
Work experience:	
• 2009 – 2012	Head of Accounting Department at Saigon Commercial Joint Stock Bank
• 2012 – 2016	Deputy Head of Finance and Planning Department at Head Office of Orient Commercial Joint Stock Bank
• 2016 – 2020	Head of Finance and Planning Department at the Head Office of Orient Commercial Joint Stock Bank
• 2023 – 2024	Deputy Head of Finance Department at the Head Office of Viet Capital Commercial Joint Stock Bank
• 2024 – 2025	Head of Finance Department at the Head Office of Viet Capital Commercial Joint Stock Bank
• January 2026 - present	Deputy Director of Finance and Chief Accountant at Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Deputy Director of Finance and Chief Accountant of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	0 shares, representing 0% of the total outstanding shares.
+ Private ownership:	0 shares, representing 0% of the total outstanding shares.

+ Representing the capital stake of other organizations: None

Related person holding shares in the Listing Applicant: Mr. Nguyen Phuc Sang (husband) owns 50 shares, representing 0.0000078% of the total outstanding shares.

Related person who is also an insider of the Listing Applicant: None

Debts owed to the Listing Applicant: None

Related benefits for the Listing Applicant:

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Ms. Tran Thi Kim Thu and her related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Ms. Tran Thi Kim Thu	Chief Accountant	Deposits/ Savings	161	2024		Balance as of December 31st, 2024
			59	2025		Balance as of December 31st, 2025
			211	2026		Balance as of March 31st, 2026
	Loan*		5,440	2024		Balance as of December 31st, 2024
			5,207	2025		Balance as of December 31st, 2025
			5,149	2026		Balance as of March 31st, 2026
			0	2026		Currently

* Note: This loan was granted in accordance with provisions of law and originated before Ms. Tran Thi Kim Thu was appointed as Chief Accountant; the loan has now been fully repaid.

Ms. Tran Thi Kim Thu's salary and other benefits are governed by the Bank's Charter, General

Meeting of Shareholders' Resolutions, and other internal regulations. Her salary and other benefits at BVBank for the two consecutive years immediately preceding the listing registration year and up to the present time are as follows:

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	583	None	None
2025	782	None	None
First three months of 2026	320	None	None

Illegal behavior: None

Related interests in other businesses operating in the same industry as the Listing Applicant or being major customers/suppliers of the Listing Applicant: None

VII. SHARES REGISTERED FOR LISTING

1. Type of shares

Common shares.

2. Par value

VND 10,000/share (Ten thousand Vietnamese Dong per share).

3. Share code: BVB

4. Total number of shares registered for listing

640,820,000 shares.

5. Number of shares subject to transfer restrictions as stipulated by law or by the Listing Applicant.

- Based on the provisions of Clause 1d, Article 109 of Decree No. 155/2020/ND-CP issued by the Government on December 31st, 2020: "Shareholders who are individuals or organizations with representatives holding the position of Chairman of the Board of Directors, members of the Board of Directors, Head of the Supervisory Board and members of the Supervisory Board (Supervisors), General Director (Director), Deputy General Director (Deputy Director), Chief Accountant, Chief Financial Officer and equivalent management positions elected by the General Meeting of Shareholders or appointed by the Board of Directors, and major shareholders who are related parties of the above-mentioned individuals, must commit to continuing to hold 100% of the shares they own for a period of 6 months from the first trading date of the shares on the stock exchange and 50% of these shares for the following 6 months, excluding shares owned by the state and held by the above-mentioned individuals on their behalf";
- Based on the provisions of Clause 1, Article 64 of the Law on Credit Institutions 2024: "Individual shareholders, or institutional shareholders whose representatives hold capital contributions in a credit institution as members of the Board of Directors, members of the Supervisory Board, or the General Director (Director) of the credit institution, are not allowed to transfer their shares during their tenure in office."

Therefore, individual shareholders who are members of the Board of Directors, members of the Supervisory Board, and the General Director of BVBank are not allowed to transfer their shares during their term of office, even after the transfer restriction period under Decree No. 155/2020/ND-CP has expired, with a total of 44,585,786 shares.

Individual shareholders, including the Deputy General Director, Chief Financial Officer, and Chief Accountant of BVBank, are subject to transfer restrictions under Decree No. 155/2020/ND-CP, with a total of 34,068,710 shares.

In addition to the cases mentioned above, there are also:

- 17,980,000 BVB shares held by 149 individual shareholders are subject to transfer restrictions under the ESOP share issuance program, based on Resolution No. 01/24/BVBank/NQ-DHDCD dated April 19th, 2024, of the Annual General Meeting of Shareholders and Resolution No. 69/25/BVBank/NQ-HDQT dated May 16th, 2025, of the Board of Directors.
- 12,595,959 BVB shares held by 11 individual shareholders are subject to transfer restrictions due to the redistribution of fractional shares and unsold shares from the public offering, based on Resolution No. 01/24/BVBank/NQ-DHDCD dated April 19th, 2024, of the Annual General Meeting of Shareholders and Resolution No. 77/25/BVBank/NQ-HDQT dated June 2nd, 2025, of the Board of Directors.

Therefore, the total number of BVB shares subject to transfer restrictions at the time of listing is expected to be 109,230,455 shares.

The list of BVBank's insider shareholders with restricted shareholdings is as follows:

No.	Full name	Year of birth	Position	Number of shares subject to transfer restrictions for 6 months from the date of listing	Number of shares subject to transfer restrictions for the next 6 months	Number of shares subject to transfer restrictions as specified in Clause 1, Article 64 of the Law on Credit Institutions
I	Board of Directors					
1	Le Anh Tai	1972	Chairman of the Board	17,785,719	8,892,860	17,785,719
2	Ly Hoai Van	1979	Board Member cum General Director	0	0	0
3	Nguyen Thi Thu Ha	1968	Board Member	12,683,645	6,341,823	12,683,645
4	Nguyen Nhat Nam	1981	Board Member	6,191,008	3,095,504	6,191,008
5	Pham Quang Khanh	1985	Board Member	0	0	0
6	Pham Thanh Son	1988	Independent Board Member	0	0	0

No.	Full name	Year of birth	Position	Number of shares subject to transfer restrictions for 6 months from the date of listing	Number of shares subject to transfer restrictions for the next 6 months	Number of shares subject to transfer restrictions as specified in Clause 1, Article 64 of the Law on Credit Institutions
7	Le Minh Huan	1971	Independent Board Member	0	0	0
II Board of General Directors						
1	Van Thanh Khanh Linh	1979	Deputy General Director	8,115,036	4,057,518	0
2	Phan Viet Hai	1979	Deputy General Director	9,283,861	4,641,931	0
3	Nguyen Thanh Tu	1983	Deputy General Director	9,341,984	4,670,992	0
4	Le Van Be Muoi	1972	Deputy General Director	7,327,829	3,663,915	0
5	Nguyen Hoang Son	1972	Deputy General Director	0	0	0
III Supervisory Board						
1	Ly Cong Nha	1967	Head of the Supervisory Board	7,705,414	3,852,707	7,705,414
2	Le Hoang Nam	1974	Supervisory Board Member	0	0	0
3	Nguyen Thi Thanh Thuy	1973	Supervisory Board Member	80,000	40,000	80,000
4	Nguyen Thi Thanh Tam	1973	Supervisory Board Member	140,000	70,000	140,000
5	Bui Thi Quanh	1986	Supervisory Board Member	0	0	0
IV Chief Accountant						
1	Tran Thi Kim Thu	1982	Deputy Director of Finance and Chief Accountant	0	0	0

No.	Full name	Year of birth	Position	Number of shares subject to transfer restrictions for 6 months from the date of listing	Number of shares subject to transfer restrictions for the next 6 months	Number of shares subject to transfer restrictions as specified in Clause 1, Article 64 of the Law on Credit Institutions
	Total			78,654,496	39,327,250	44,585,786

6. Pricing method

The expected reference price of BVB shares on the first trading day is based on the following two methods:

- (1) Book value as of December 31st, 2025
- (2) Average market price method

6.1. Book Value

Book value of BVB shares as of December 31st, 2025

Equity (million VND)	(1)	7,460,484
Number of outstanding shares as of December 31st, 2025 (shares)	(2)	640,820,000
Book value of BVB shares (VND/share)	(3) = (1) / (2)	11,642

6.2. Average market price method

The average market price method is a method of determining the price of BVB shares based on the actual trading of BVB shares on the UPCOM market, specifically determined by averaging the reference price of the thirty (30) most recent consecutive trading sessions before delisting from the Hanoi Stock Exchange.

6.3. Reference price on the first trading day on the Ho Chi Minh Stock Exchange

The reference price on the first trading day on HOSE is determined based on the provisions of Sub-clause a, Clause 1, Article 109 of Decree No. 155/2020/ND-CP dated December 31st, 2020. The Bank decides on the principle of determining the reference price on the first trading day on HOSE according to Board of Directors Resolution No. 68/26/BVBank/NQ-HDQT dated May 6th, 2026, whereby the average reference price of the thirty (30) most recent consecutive trading

sessions before delisting from the Hanoi Stock Exchange is the method for calculating the reference price on the first trading day of BVB shares on the Ho Chi Minh Stock Exchange.

After receiving the listing decision from the Ho Chi Minh City Stock Exchange and BVBank delisting from the Hanoi Stock Exchange, the Bank will calculate the reference price for the first trading day of BVB shares and report it to the Ho Chi Minh City Stock Exchange, relevant authorities, and disclose information as required.

7. Relevant taxes (income tax and other taxes related to listed securities)

In its operations, BVBank is required to fulfill its financial obligations to the State, such as corporate income tax and value-added tax, depending on the Bank's business and investment areas, and in compliance with State policies from time to time. Specifically, these obligations are as follows:

7.1. Corporate Income Tax

BVBank is currently applying a corporate income tax rate of 20% on taxable profits.

7.2. Value Added Tax

According to the provisions of the Value Added Tax Law No. 13/2008/QH12 dated June 3rd, 2008, effective from January 1st, 2009, and the Law amending and supplementing a number of articles of the Value Added Tax Law in 2013 and guiding documents, the tax rate applied to BVBank is 10%.

7.3. Personal Income Tax

The Personal Income Tax Law No. 04/2007/QH-12, passed by the National Assembly on November 21st, 2007 and effective from January 1st, 2009, and its implementing guidelines, stipulate the following:

Income from dividends and income from the transfer of shares is subject to personal income tax at the following tax rates:

(i) Tax rate on dividend income:

(a) In the case where the investor receives cash dividends, the personal income tax is calculated by multiplying each dividend payment by the tax rate of 5% (five percent); and

(b) In the case of receiving dividends in the form of shares or bonus shares, the investor is not required to pay tax upon receiving the shares, but when transferring these shares, the investor must fulfill the tax obligation and apply the same tax rate as in the case of receiving cash dividends and in the case of transferring shares.

(ii) Tax rate on income from stock transfers: 0.1% (zero point one percent) calculated on the value of each stock transfer.

7.4. Other types of taxes

BVBank declares and pays resource tax, land tax, land rent, business license tax, fees, charges, etc., to the local tax authorities in accordance with State regulations.

VIII. PARTNERS INVOLVED IN THE LISTING REGISTRATION

1. Consulting organization

VIETCAP SECURITIES JOINT STOCK COMPANY

Address: Bitexco Financial Tower, 15th floor, No. 2 Hai Trieu Street, Saigon Ward, Ho Chi Minh City

Phone: (84-28) 3914 3588 Fax: (84-28) 3914 4531

Hanoi Branch: 6th Floor, 109 Tran Hung Dao Street, Cua Nam Ward, Hanoi

Phone: (024) 6262 6999 Fax: (024) 6278 2688

Website: www.vietcap.com.vn

2. Auditing firm

ERNST & YOUNG VIETNAM CO., LTD - Auditing firm for the 2024 and 2025 financial statements.

Headquarters: 20th Floor, Bitexco Financial Tower, No. 2, Hai Trieu Street, Saigon Ward, Ho Chi Minh City, Vietnam

Phone: (84-24) 3824 5252

Website: https://www.ey.com/vj_vn

IX. OTHER IMPORTANT INFORMATION THAT MAY AFFECT INVESTOR'S DECISION

None.

X. APPENDIX

1. Appendix I

Business registration certificate No. 0301378892 issued by Ho Chi Minh City Department of Planning and Investment on October 16th, 1992, with the 30th amendment registered on June 19th, 2023;

Operating license No. 0025/NH-GP issued by the State Bank of Vietnam on August 22nd, 1992.

2. Appendix II

Resolution No. 01/26/BVBank/NQ-DHDCD dated April 16th, 2026, of the Annual General Meeting of Shareholders of BVBank, accompanied by Proposal No. 48/26/BVBank/TT-HDQT dated March 26th, 2026, regarding the transfer of BVB shares from Upcom to listing on the Stock Exchange;

3. Appendix III

Charter of Viet Capital Commercial Joint Stock Bank.

4. Appendix IV

Audited separate and consolidated financial statements for 2024 and 2025; Audited separate and consolidated financial statements for Q1/2026.

5. Appendix V

The report on changes in charter capital and share premium for the period from January 1st, 2025 to August 20th, 2025 that has been audited by Ernst & Young Vietnam Limited

6. Appendix VI

List of legal documents on securities and the securities market, regulations of the Stock Exchange, and banking operations.

Hồ Chí Minh City, June 8th, 2026

LISTING APPLICANT

VIET CAPITAL COMMERCIAL JOINT STOCK BANK

**PP. CHAIRMAN OF THE BOARD OF
DIRECTORS
MEMBER OF THE BOARD OF DIRECTORS**
(Signed and sealed)

NGUYEN NHAT NAM

GENERAL DIRECTOR
(Signed)

LY HOAI VAN

HEAD OF THE SUPERVISORY BOARD
(Signed)

LY CONG NHA

CHIEF ACCOUNTANT
(Signed)

TRAN THI KIM THU

CONSULTING ORGANIZATION

VIETCAP SECURITIES JOINT STOCK COMPANY

**DEPUTY GENERAL DIRECTOR
CUM DIRECTOR OF THE HANOI BRANCH**
(Signed and sealed)

NGUYEN QUANG BAO