

DRAFT
TRANSLATION

AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF VIETNAM ASIA JOINT STOCK COMMERCIAL BANK IN 2025

Time : 08:00, Saturday, April 26th, 2025.

Location : Elite Ballroom, 2nd floor – SHERATON HANOI WEST Hotel - No. 36 Le Duc Tho Street, My Dinh 2 Ward, Nam Tu Liem District, Hanoi City

No.	Time	Agenda
I	OPENING OF THE AGM	
1	07:30	Shareholders register to attend the 2025 Annual General Meeting of Shareholders (AGM).
2	08:00 – 08:30	Announcing the purpose of the meeting, introducing the participants, and the Shareholder Eligibility Verification Committee.
3		Reporting the results of the shareholder eligibility verification for the 2025 AGM.
4		Introduction and approval of: - The AGM agenda; The Presidium; The Election Committee, and the Ballot Counting Committee; - Regulations on organization of the AGM; Voting rules at the meeting.
5		Opening of the AGM.
II	CONTENTS (tentative)	
1	08:30 – 10:30	Report of the Board of Directors (BOD) on 2024 performance and 2025 orientation.
2		Report of the Supervisory Board (SB) at the AGM
3		Proposal for the approval of the audited 2024 Financial Statements.
4		Proposal for the approval of the profit distribution and fund allocation for 2024.
5		Proposal for the approval of the remuneration for 2024 and proposed remuneration for 2025 of the BOD and the SB.
6		Proposal for the approval of the 2025 Business plan.
7		Proposal for the Approval of the Selection of an Independent Auditing Firm to Audit the Financial Statements and Provide Assurance Services for the Internal Control System in the Preparation and Presentation of the Financial Statements for the Fiscal Year 2026.
8		Proposal for the approval of the plan to increase charter capital in 2025 of VAB

No.	Time	Agenda
9		Proposal for continuing listing shares of Vietnam Asia Commercial Joint Stock Bank at the Stock Exchange in accordance with Proposal No. 82/2024/TTr-HDQT dated 05/4/2024.
10		Proposal for listing to publicly Issued bonds of VAB.
11		Proposal for the approval of investment policy for capital contribution/share purchase establishment, acquisition subsidiary, affiliate.
12		Proposal for the approval of the Proposed Remedial Plan in case of early intervention under the Law on Credit Institutions 2024.
13		Proposal for amendment, supplement the Charter of VAB.
14		Proposal for the amendment and supplementation of the Internal Governance Regulation of VAB.
15		Proposal for the Approval of the “Amendment and supplement to the Regulation on the Organization and Operation of the BOD of VAB”
16		Proposal for the amendment and supplementation of the Regulations on the Organization and Operation of the SB.
17		Proposal for the approval of the Election of Additional Members to the BOD, Term 2023 – 2028.
18		Introduction of the List of Nominees for Election as Members of the BOD.
19		Other Reports and Proposals (if any).
		The AGM discuss and vote on the Reports and Proposals.
III	ELECTION OF ADDITIONAL MEMBERS TO THE BOD FOR THE 2023-2028 TERM.	
1	10:30 – 11:00	Approval of: Election Regulations.
2		Carrying out the voting process to elect additional members of the BOD for the term 2023-2028.
3	11:00 – 11:15	<i>Tea Break (15 minutes)</i>
IV	ANNOUNCEMENT OF VOTING RESULTS AND ELECTION OUTCOME	
1	11:15 – 11:45	<ul style="list-style-type: none"> - Announcing the results of the voting on the reports and proposals at the AGM. Announcing the results of the election for additional members of the BOD for the term 2023-2028. - Introducing the new members of the BOD to the AGM.
V	CLOSURE AND CONCLUSION OF THE MEETING	
1	11:45 – 12:15	Speech by the Representative of the State Bank of Vietnam (if any)
2		Presentation of the draft meeting minutes and draft resolution of the 2025 AGM.
3		Voting to approve the meeting minutes and resolution of the 2025 AGM.
4		Closing remarks and conclusion of the meeting.

THE BOARD OF DIRECTORS

DRAFT

TRANSLATION

Hanoi, 2025

REGULATIONS

ON ORGANIZATION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF VIETNAM ASIA COMMERCIAL JOINT STOCK BANK

- Pursuant to the applicable legal normative documents in force;
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank,
- Pursuant to the Regulations on Internal Management of Vietnam Asia Commercial Joint Stock Bank,

Chapter I

GENERAL PROVISIONS

Article 1. Scope and subjects of application

1. These Regulations apply to the organization of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the "AGM" or "meeting") of Vietnam Asia Commercial Joint Stock Bank (hereinafter referred to as VAB).

2. These Regulations specify the rights and obligations of shareholders and participants in the AGM; conditions and procedures for the AGM's implementation.

3. Shareholders and participants are responsible for complying with the provisions of these Regulations.

Article 2. Conditions for attending the AGM

Shareholders or their authorized representatives whose names are on the shareholder list as of the record date are entitled to attend the AGM.

Chapter II

RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND PARTICIPANTS OF THE AGM

Article 3. Rights and obligations of shareholders

1. Rights of shareholders attending the AGM:

a) Shareholders may attend the AGM in one of the following ways:

- Attend the AGM in person and vote;
- Send the completed voting slip by registered mail to the Board of Directors at least 01 (one) day before the meeting, except in cases where direct voting is required at the meeting as prescribed in the VAB's Charter. In this case, the Head of the Election and Vote Counting Committee has the right to open the voting slip of the relevant shareholder;
- Authorize other individuals and organizations to attend and vote at the AGM in

accordance with the provisions of VAB's Charter and applicable legal regulations.

- b) Vote on all matters within the authority of the General Meeting of Shareholders in accordance with the regulations of the Law on Credit Institutions, Law on Enterprises, and other relevant legal normative documents and VAB's Charter;

c) To be publicly announced by the Organizing Committee of the AGM the agenda of the meeting;

d) At the AGM, each shareholder or shareholder's authorized representative may receive the Voting Card, Voting Slip, Election Ballot (which includes the registration number, full name of the shareholder, full name of authorized representative and the number of shares with voting rights) after registering to attend the AGM with the Shareholder Eligibility Verification Committee.

e) The voting value of the Voting Card or Voting Slip corresponds to the percentage of shares with voting rights held by such shareholder or their representative, as registered to attend the AGM, relative to the total number of shares with voting rights of the shareholders/ authorized representatives present at the AGM.

f) Shareholders and authorized representatives attending the AGM have the right discuss and vote on the matters of the AGM.

g) Shareholders and authorized representatives who are late to the AGM have the right to register immediately, then participate and vote at the AGM, but the Chairperson is not responsible for pausing the meeting and the validity of the contents previously voted shall not be affected.

2. Shareholders' obligations when attending the AGM:

a) Shareholders or shareholders' authorized representatives attending must bring along with their valid ID card/citizen ID card/passport, Meeting Invitation Letter, Power of Attorney (for authorized representatives) and register to attend the AGM with the Shareholder Eligibility Verification Committee;

b) Comply with the provisions of these Regulations;

c) Strictly adhere to the regulations at the AGM, the Chairperson's instructions, and respect the results of the AGM.

Article 4. Rights and obligations of the Shareholder Eligibility Verification Committee

The Shareholder Eligibility Verification Committee is established by the Board of Directors and introduced to the AGM, with the following functions and duties:

1. Verify the eligibility of shareholders or their authorized representatives attending the AGM: numbers of ID card /citizen ID card or passport, shareholder information for corporate/organizational shareholders, Meeting Invitation Letter, Power of Attorney (for authorized representatives);

2. Issue to attending shareholders or authorized representatives: Voting Slip, Voting

card, Election Ballot and other meeting documents;

3. Answer questions, detect and handle issues related to shareholders' qualifications and other related issues during the AGM.

4. Report to the AGM on the eligibility verification results of attending shareholders.

Article 5. Rights and obligations of the Election and Vote Counting Committee

1. The Election and Vote Counting Committee is to assist the voting and election work of the AGM, nominated by the Presidium and approved by the General Meeting.

2. The Election and Vote Counting Committee's duties:

- Submit to the General Meeting of Shareholders for approval of the Election Regulations.
- Instruct the voting, election, balloting, checking and sealing the voting boxes.
- Inspect the number of Voting slips and Election forms issued/collected and count the votes.
- Prepare and sign the vote counting minutes and report the vote counting and election results to the AGM.

Article 6. Rights and obligations of the Presidium

1. The Presidium's function is to manage the AGM based on the principle of democratic centralism, deciding by majority, introduced by the Board of Directors and voted for by the General Meeting of Shareholders; The Presidium consists of the Chairperson who is the Chairman of the Board of Directors or a member of the Board of Directors authorized by the Chairman of the Board of Directors and other members.

2. The decision of the Presidium on matters of order, procedure or events arising outside the Meeting agenda shall be final and conclusive;

3. The Presidium shall take necessary and reasonable measures to conduct the AGM in a valid and orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of attending Shareholders;

4. The Presidium may require shareholders or authorized representatives attending to be subject to the inspection or security measures that it deems appropriate. In case any shareholder or authorized representative refuses to comply with the above regulations on inspection or security measures, the Presidium, after careful consideration, may refuse or revoke the right of the said Shareholder or representative to attend the meeting.

5. The Chairperson of the AGM may postpone the AGM despite of the quorum is available to such time and at such location as decided by the Chairperson without requiring the approval of the General Meeting of Shareholders if they determine that:

- a) The participants do not have convenient seats at the meeting location;
- b) Communication facilities at the meeting location does not ensure that shareholders attending can participate, discuss and vote;

c) The conduct of those present causes disturbance, disorder or is likely to prevent the meeting from being conducted fairly and legally ;

d) The postponement is necessary for the meeting's work to be conducted properly. In addition, the Presidium of the meeting may postpone the meeting when there is a consensus or request from the General Meeting of Shareholders with the quorum present. The maximum postponement period shall not exceed 03 (three) days from the scheduled opening date of the meeting. The re-convened meeting will only consider the work that should have been legally resolved at the previously postponed meeting.

Article 7. Rights and obligations of the Secretariat

1. The Presidium shall appoint one or more persons to act as the meeting secretaries.
2. The Secretariat shall assist as assigned by the Presidium, specifically :
 - Accurately and fully record the entire content and proceedings of the AGM.
 - Draft the Minutes and Resolutions of the AGM.
 - Receive shareholders' opinion forms and documents sent to the Presidium at the AGM.
 - Summarize discussions at the AGM.
 - Perform other support tasks as assigned by the Presidium.

Chapter III

PROCEEDINGS OF THE GENERAL MEETING

Article 8. Conditions for Convening the AGM

The General Meeting shall be conducted when shareholders attending the meeting represent more than 50% of the total voting shares, based on the list of shareholders prepared at the record date for exercising the right to attend the AGM.

Article 9. Method of conducting the General Meeting

1. For in-person meetings, the AGM shall be conducted within half a day;
2. The AGM will discuss and approve the matters outlined in the Meeting Agenda.

Article 10. Approval of Decisions of the AGM

1. The number of voting slips of shareholders collected by the Election and Vote Counting Committee will be the basis for calculating the voting ratio.

2. The AGM shall approve when shareholders representing more than 65% of the total number of votes of shareholders with voting rights present in person or by authorized representatives agree with the following content:

- a) Amendment or supplement to the Charter;
- b) Approval of plans in changing the charter capital, approval of plans for offering of shares, including the class and the number of new shares of each class of shares;
- c) Approval of decisions on investment, purchase or sale of VAB's fixed assets where the investment amount, expected purchase price or original price in case of asset sales

accounts for 20% or more of VAB's charter capital as recorded in the latest audited financial statements;

d) Decisions on the division, separation, merger, consolidation, conversion of legal form, dissolution, or requesting the Court to initiate bankruptcy proceedings for VAB.

3. For other matters, the AGM's resolution is approved when shareholders representing more than 50% of the total voting shares of shareholders entitled to vote are present in person or through authorized representatives.

Article 11. Resolutions and Minutes of the AGM

The Secretariat shall record and make the Meeting Minutes for the process of the General Meeting in the Minutes Book. The meeting minutes and the full text of the resolution of the AGM are read and approved before the closing of the General Meeting and are kept at VAB's headquarters.

Chapter IV

OTHER PROVISIONS

Article 12. The General Meeting fails to conduct

1. In case the first AGM is unqualified for conducting according to provision of Article 8 of these Regulations, the Meeting invitation notice for the second meeting must be made within 30 (thirty) days from the date of the first meeting scheduled to open. The second AGM shall be held when the number of shareholders present in person or by authorized representatives representing at least 33% of the total number of shares with voting rights.

2. In case the second AGM is unqualified for conducting according to provision of Clause 11.1 of this Article, the Meeting invitation notice for the third meeting may be made within 20 (twenty) days from the date of the second AGM scheduled to open. In this case, the AGM shall be held regardless of the number of shareholders present in person or by authorized representatives and shall be considered valid and shall have the right to decide all matters that the first AGM may approve.

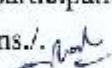
Chapter V

EFFECTIVENESS

Article 13. Effectiveness

1. These Regulations consist of 5 chapters, 13 Articles and takes effect after being voted and approved by the General Meeting.

2. The AGM's documents are published simultaneously in both Vietnamese and English. In case of any discrepancies or differences in interpretation between the Vietnamese and English versions, the Vietnamese version shall take precedence.

3. Shareholders and participants of the AGM are responsible for complying with the provisions of these Regulations. 

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

CHAIRPERSON

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VOTING RULES

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF VIETNAM ASIA COMMERCIAL JOINT STOCK BANK

- Pursuant to the applicable legal normative documents in force;
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank.

Respectfully submit to the General Meeting of Shareholders for approval the Voting Rules at the 2025 Annual General Meeting of Shareholders of Vietnam Asia Commercial Joint Stock Bank (VAB) (hereinafter referred to as the AGM) as follows:

1. Eligibility to vote

- All VAB's shareholders are eligible to attend the AGM
- Authorized representative of shareholders.

(hereinafter referred to as the "Shareholders")

2. Types of Voting cards, Voting slips and usage instructions

2.1. Each Shareholder attending the AGM will be provided with 02 types of Voting Cards and Voting Slips (including 01 voting card and 02 voting slips) as follows:

- a. **01 VOTING CARD** is used for Shareholders to raise votes for the agenda and general issues to conduct the AGM. The use of VOTING CARD will be controlled by the Presidium according to each issue to be approved by the AGM.
- b. **01 VOTING SLIP** is used to vote on issues under the authority of the General Meeting of Shareholders and the contents to be voted which is pre-printed on the Slip.
- c. **01 BACKUP VOTING SLIP** is used to vote on issues arising outside the agenda and is provided to Shareholders when it arises.

2.2. Shareholders should carefully check the information printed on the VOTING CARD and VOTING SLIP and notify the Shareholder Eligibility Verification Committee for adjustment (if any).

3. Regulations on voting and vote counting

3.1. Voting is conducted by secret ballot, publicly at the AGM and under the management of the Election and Vote Counting Committee.

3.2. The Election and Vote Counting Committee shall count votes immediately at the voting termination and publicly announce the vote counting results at the AGM.

3.3. For VOTING SLIP:

- Shareholders mark (X) in 01 of 03 voting boxes: "Approve", "Disapprove" or "No opinion" corresponding to each content on the VOTING SLIP. In case of choosing the wrong box, Shareholders blacken the selected box, initial the black box and mark (X) again in another box.
- The content in the VOTING SLIP will be considered invalid if (X) is marked in more than 01 box.
- A VOTING SLIP without mark (x) in any box will be considered as **No opinion** on all the contents to be voted on.

3.4. VOTING SLIP is considered valid when it meets the following requirements:

- The voting slip is issued by VAB, with seal of VAB and has not been modified in any way. In case the Shareholder enters incorrect information, the shareholder may request the Election and Vote Counting Committee to issue a new VOTING SLIP and cancel the old one.
- The VOTING SLIP is filled in with information in accordance with the content and forms as stated in clause 3.3 above.

3.5. VOTING SLIP will be considered invalid if it does not meet any of the requirements listed in clause 3.4 above.

4. **Conditions for approving contents according to the Proposals and Reports of the Board of Directors and the Board of Supervisors:** according to the provisions of VAB's Charter.

5. **Enforcement Clause**

These Voting Rule has been read before the 2025 AGM of VAB, and take effect immediately after being approved by the vote of the General Meeting. Shareholders and participants in the AGM are responsible for complying with the provisions.

Recipient:

- Shareholders;
- Board of Directors, Board of Supervisors;
- Filed VP, Board of Directors.

**ON BEHALF OF THE GENERAL MEETING OF
SHAREHOLDERS
CHAIRPERSON**

REPORT OF THE BOARD OF DIRECTORS

Attn: General Meeting of Shareholders

The Board of Directors “BOD” of Vietnam Asia Commercial Joint Stock Bank (VAB) respectfully report to the esteemed shareholders on the 2024 performance of the BOD and the operational orientation for 2025 as follows:

I. GLOBAL AND VIETNAMESE ECONOMIC SITUATION IN 2024

In 2024, the global situation remained complex with risks and uncertainties. However, the world economy gradually stabilized with the improvement of trade, lower inflation, financial markets, and labor market recovery. The estimated global economic growth reached 3.2%, equivalent to that of 2023.

Vietnam’s GDP grew by 7.09% in 2024, a high level, ranking second only to the years 2018, 2019, and 2022 in the period 2011–2024. The GDP at current prices in 2024 reached VND 11,511.9 trillion, with per capita GDP at VND 114 million (USD 4,700). As of December 31, 2024, total money supply increased by 9.42% compared to the end of 2023, lower than the 10.34% growth of the previous year. Deposits from credit institutions grew by 9.06%, while credit growth reached 13.82%, surpassing the 11.48% growth rate of 2023. The State Bank of Vietnam (SBV) adopted a flexible approach in monetary policy and exchange rate management, guiding credit institutions to reduce deposit interest rates and cut management costs to lower lending rates, thereby promoting economic growth. Interest rates on new VND-denominated loans ranged from 6.7% to 9.0% per year, while short-term lending rates for priority sectors stood at 3.8% per year, below the 4% cap set by SBV. The SBV also intervened in the exchange rate by selling USD from foreign exchange reserves to meet the economy’s foreign currency demand while issuing short-term treasury bills to regulate capital flows. By year-end, the central exchange rate for VND/USD was 24,355 VND, increasing by 1.97% compared to the end of 2023.

II. 2024 OPERATIONAL PERFORMANCE OF VAB**1. Business performance in 2024**

In 2024, VAB achieved significant milestones in digital transformation, such as biometric authentication, launching the electronic credit approval and management system (ILOS), and implementing the IBPM electronic approval system. Additionally, VAB continuously introduced new products and programs with substantial incentives, including free international money transfers, special savings programs, and zero-fee promotional campaigns. Notably, VAB initiated several support programs for businesses, such as signing an indirect lending framework agreement with the Small

and Medium Enterprise Development Fund (SMEDF) and offering preferential interest rates for businesses affected by Typhoon Yagi at only 5.5% per year.

1.1. Financial result 2024

VAB demonstrated solid growth in financial efficiency and scale. Key financial metrics improved compared to the previous year, achieving 5/6 financial targets approved by the General Meeting of Shareholders (GMS) under Resolution No. 02/2024/NQ-DHĐCĐ dated 28th April 2024. The specific financial results are as follows:

Unit: billion dong, %

No.	Key metrics	2023 actual	2024 actual	2024 target	% Target achieved
1	Total assets	112,196	119,832	116,988	102%
2	Deposits from customers and valuable papers issued	87,181	92,434	92,027	100%
3	Loan to customers (*)	69,190	79,916	79,918	100%
4	Profit before tax	917	1,086	1,058	103%
5	Charter capital	5,400	5,400	7,505	72%
6	Non - performing loan ratio	1.59%	1.37%	<3%	Completed

(*) The credit growth plan was adjusted according to the credit limit assigned by the SBV in official letters No. 10167/NHNN-CSTT (31st December 2023), No. 7194/NHNN-CSTT (28th August 2024), and No. 9790/NHNN-CSTT (28th November 2024).

- Profit before tax reached 1,086 billion dong, up 18.4% year-over-year (increasing by 169 billion dong), achieving 103% of the target set in Resolution No. 02. The return on average equity (ROE) was 10.29%.
- Total assets reached 119,832 billion dong, achieving 102% of the 2024 target and increasing by 6.8% year-over-year. Deposits from customers and valuable papers issued reached 92,434 billion dong, achieving 100% of the target and increasing by 6% from the previous year. Credit outstanding reached 79,916 billion dong, rising by 15.5% year-over-year and utilizing 100% of the SBV- assigned credit growth limit.
- VAB strengthened credit risk assessment, enhanced fund utilization monitoring, and accelerated debt recovery, keeping non-performing loans (NPLs) under control. By the end of 2024, total NPLs were 1,091 billion dong, with the NPL ratio dropping slightly by 0.22% to 1.37%, remaining below the 3% regulatory threshold. Additionally, VAB optimized its credit portfolio, leading to a significant reduction in accrued interest income to total loans (from 11.16% at the end of 2023 to 5.43% at the end of 2024). Debt classification, provisioning, and risk management comply with legal regulations (detailed in the audited financial statements submitted to the Annual General Meeting of Shareholders for approval).
- Owner's equity reached VND 8,857 billion, an increase of VND 860 billion compared to 2023. Of this, charter capital remained at VND 5,400 billion, unchanged from 2023. VAB did not increase charter capital in 2024 due to unfavorable stock market conditions, low liquidity, and low average transaction value of shares. To protect shareholders' interests, VAB deferred its capital increase plan.

- Tier2 Capital: In 2024, VAB continued issuing 7-year private bonds to increase Tier-2 capital, successfully raising VND 754 billion to meet business capital needs and enhance financial safety ratios. By the end of 2024, the total outstanding Tier-2 bonds issued by VAB reached VND 1,000 billion.
- With its financial achievements in 2024, VAB was rated B2 with a stable outlook for the fourth consecutive year by the international credit rating agency Moody's.
- VAB complies with operational safety limits as regulated by Vietnamese Law and the State Bank of Vietnam (SBV).

1.2. Risk management

- VAB has continuously enhanced its internal control system to identify, prevent, and promptly address emerging risks. The bank has maintained strict compliance with SBV regulations on capital adequacy ratios, safety limits, and risk control.
- It has also updated internal policies to align with the latest legal changes, including the 2024 Law on Credit Institutions ("Law on Cis") and the 2024 Land Law. VAB continued implementing Basel II standards, particularly Circular 41 and ICAAP frameworks, to meet SBV requirements.
- Complete the development of regulations related to asset management and credit granting processes, and review and process records in the suspicious transaction alert system (indicating potential fraud, scams, or legal violations).

1.3. Human resources

As of December 31, 2024, VAB had 1,557 employees, an increase of 16 from the previous year, reaching 92.8% of the planned headcount (1,678 employees). The bank expanded recruitment channels, strengthened professional and soft skills training for both new and existing employees, and enhanced communication on VAB's code of professional ethics and workplace culture. Additionally, VAB reviewed, revised, and supplemented the Recruitment Regulations, Appointment and dismissal regulations, performance-based salary policy, labor rules, and collective labor agreement. Moreover, VAB adjusted performance-based salary policies, continued implementing periodic salary evaluations and adjustments, as well as annual employee benefits policies. The VAB Nextgen and Talent Pool programs for succession planning were also maintained.

1.4. Information Technology and Digital Transformation

In line with VAB's IT development strategy until 2025 - with a vision toward 2030, VAB continues to prioritize investments and technological advancements to enhance operational efficiency, ensure system stability, and enable flexible scalability. The adoption of advanced technology platforms facilitates faster and more accurate transaction processing, enhances customer experience with secure and safe services, and ensures compliance with anti-money laundering regulations. This serves as the foundation for VAB to expand its product portfolio, develop new service channels, and strengthen its competitive edge in the market.

Card services and digital banking

- Upgraded the VAB – EZ Mobile app, supporting the growth of online savings, service payments, and online shopping transactions.
- Promoted the utilization of customized 8-digit accounts and nickname accounts.
- Developed a password reset function on the digital banking platform to enhance security and safeguard customers' legitimate rights and benefits.

Application of digital technology in operations

- Developed applications related to human resource management and online training.
- Upgraded the internal approval process program via iBPM.
- Deployed the iLOS system for credit approval and document management.
- Implemented customer authentication solutions and biometric data collection.
- Upgraded the Anti-Money Laundering (AML) system.

1.5. Business network, brand communication, and community engagement

In 2024, VAB focused on restructuring its business network by completing the relocation of five business units and renovating 15 business unit offices. As of December 31, 2024, VAB's operational network consisted of 98 locations, including the headquarters, 24 branches, and 73 transaction offices.

Brand recognition

- Throughout 2024, VAB upgraded and standardized its brand identity at storefronts and transaction counters.
- Regularly reviewed and assessed the efficiency and infrastructure of business units to promptly address relocations and renovations, ensuring optimal business performance and customer service.

Brand Communication Activities

- Adjusted the brand identity towards modernization, minimalism, and digitalization to enhance brand consistency and recognition.
- Developed marketing activities linked to community engagement, reinforcing corporate social responsibility (CSR) initiatives, strengthening the brand image, and fostering long-term customer trust and loyalty.
- Focused on corporate culture development and VAB brand building through internal and customer communication programs, bringing the VAB brand and culture closer to the public.

Community Responsibility

- In addition to business operations, VAB engaged in community activities such as organizing blood donation events with active participation from employees and carrying out charitable programs in areas where VAB business units operate.
- Implemented various support measures, from interest rate reductions to social welfare programs, to assist citizens and businesses in overcoming difficulties, stabilizing their lives, and recovering after Typhoon Yagi. This included:
 - ✓ Loan interest support programs for customers in affected regions.

- ✓ Direct customer support initiatives.
- ✓ A donation of 500 million VND from VAB and an additional 300 million VND contributed by employees to support disaster victims.

1.6. Board of Directors' supervision of the CEO and Executive Board

The Board of Directors (BOD) highly appreciated the efforts and achievements of the Executive Management in 2024:

- The CEO and Executive Board effectively implemented the strategic directives set by the BOD, achieving the assigned business targets. Total assets, pre-tax profits, and the performance of key financial metrics surpassed expectations.
- The risk management and operational systems were strengthened and operated efficiently, ensuring security and stability.
- Business and management strategies were timely adjusted to align with economic and social developments, as well as the policies of the State Bank of Vietnam (SBV) and the BOD.
- Recruitment and training initiatives ensured the workforce met operational demands, with strong employee retention strategies in place.
- IT systems were continuously invested in and managed effectively to ensure security and meet customer demands.
- Business unit offices and transaction points were renovated and upgraded, enhancing VAB's brand identity and fostering customer trust.

1.7. In 2024, VAB conducted transactions with related parties in full compliance with disclosure regulations.

(Detailed transactions are reported in VAB's 2024 Corporate Governance Report, available on VAB's website).

1.8. Information disclosure compliance under the Law on Credit Institutions

- VAB ensured compliance with disclosure requirements concerning BOD members, Supervisory Board members, the CEO, and Deputy CEOs as stipulated in Article 49 of the Law on Credit Institutions.
- Information about individuals and organizations holding 1% or more of VAB's charter capital was disclosed on VAB's website and reported to the SBV as required.

1.9. Implementation of VAB's restructuring plan until 2024

Based on the "VAB Restructuring Plan Associated with bad debt resolution for 2021-2025" approved by the 2023 General Meeting of Shareholders (GMS), VAB submitted quarterly progress reports to the SBV.

- Key achievements by the end of 2024 included: Completion of 7 out of 10 restructuring targets: Total assets reached 102.4% of the plan. Outstanding credit balance achieved 103.3% of the plan. Market 1 funding reached 100.7% of the plan. Owner's equity achieved 102% of the plan. Profit before tax reached 114.4% of the plan. On-balance-sheet bad debt ratio remained below 3%. Three financial targets requiring further focus in 2025 include: Increasing charter capital. Raising the

proportion of non-credit income in total revenue, enhancing the Capital Adequacy Ratio (CAR).

- In 2025, VAB will continue to aggressively implement solutions to archive the targets set in the Restructuring plan for the 2021 – 2025 period.

1.10. Disclosure of borrowers as per Article 135 of the Law on CIs

In accordance with Circular No. 09/2024/TT-NHNN (dated 28th June 2024), VAB reported to the GMS on loans granted to restricted credit recipients as of December 31, 2024:

- No transactions were conducted with external auditors, inspectors, accounting officers, major shareholders, or subsidiaries, as stipulated under Article 134.
- Credit granted to credit approval officers (excluding credit cards): 18.8 billion dong.
- The total outstanding credit granted to restricted entities accounted for 0.18% of VAB's regulatory capital, well below the 5% limit.

2. Board of Directors' activities in 2024

2.1. Governance activities

The BOD conducted monthly and quarterly meetings in compliance with the Law on Credit Institutions, the Enterprise Law, and VAB's Charter. Additional meetings, thematic discussions, and written consultations were held for matters within the BOD's authority. The BOD actively supervised the Executive Team's implementation of 2024 business objectives assigned by the GMS, with key directives including:

- Driving business growth and aligning operations with the SBV's monetary policies.
- Optimizing funding balance and ensuring financial safety.
- Enhancing service quality and customer experience to support business expansion.
- Encouraging employee engagement and innovation through system-wide competitions.
- Strengthening IT security and digital transformation initiatives.
- Updating internal regulations in compliance with new laws, including the 2024 Credit Institutions Law and Land Law.

- In 2024, VAB's BOD consisted of five members, including one independent member, one BOD member serving as Deputy CEO, and three non-executive members, ensuring compliance with Article 69 of the Law on CIs.

- The Chairman, Board Members, and Committees under the BOD have adhered to regulations and fully executed their responsibilities by closely monitoring all aspects of the bank's operations. The BOD has made timely decisions and directives within its authority to support governance and business operations, enhancing operational efficiency, competitiveness, and laying the foundation for VAB's sustainable development in 2025.

2.2. Structure and Organization of VAB

The management structure of VAB follows a model consisting of the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the CEO, in compliance with Clause 1, Article 40 of the Law on CIs and Point a, Clause 1, Article

137 of the Enterprise Law. VAB's operational structure includes functional units, advisory bodies, and executive departments under the BOD, Supervisory Board, and CEO. By the end of 2024, the Executive Board reviewed and evaluated the operational structure to streamline and enhance efficiency, supporting VAB's business activities while ensuring effective risk management.

2.3. *Committees and councils under the BOD*

The BOD of VAB has Committees (such as the Human Resources Committee, Risk Management Committee, Strategy Committee, etc.) that serve as advisory bodies, assisting the BOD in carrying out its functions and authorities in specific areas. These specialized committees are managed by assigned BOD members, operating actively and effectively. Regular and ad-hoc meetings are conducted as per the regulations of each committee to address matters within their authority and oversee operations in compliance with laws and VAB's internal regulations.

2.4. *Performance evaluation of BOD members*

BOD members: Mr. Phuong Thanh Long – Chairman, Mr. Phan Van Toi – vice Chairman, Mr. Tran Tien Dung, and Mr. Nguyen Hong Hai have successfully fulfilled their roles as BOD members, accomplishing assigned tasks and overseeing operations within the Committees under the BOD.

Independent BOD member: Mr. Le Hong Phuong has completed his assigned duties while maintaining his independence in decision-making, ensuring the bank operates in compliance with laws and its charter, aligning with the directives of the General Meeting of Shareholders and the BOD.

2.5. *Evaluation by the Independent BOD Member on BOD Activities*

The current BOD consists of five members, including one independent member for the 2023-2028 term. In 2024, the BOD promptly issued Resolutions and Decisions to effectively implement the 2024 General Meeting of Shareholders' resolutions, contributing to the bank's overall achievements. Matters under the BOD's jurisdiction were openly discussed and voted on during meetings, with management-related information being consistently accessible and addressed. The Independent BOD Member assesses that the BOD's operations in 2024 were effective and of high quality, complying with laws, the bank's charter, and internal regulations.

2.6. *Report on Remuneration, Operational Costs of BOD and Supervisory Board, and CEO Salary*

The total remuneration and bonuses paid to the BOD and Supervisory Board in 2024 amounted to 9,075,190,000 dong (*Nine billion, seventy-five million, one hundred ninety thousand dong*).

Detailed information on remuneration, salaries, bonuses, and other benefits for the BOD members, Supervisory Board, and CEO is presented in the 2024 audited financial statements published on VAB's website.

III. OPERATIONAL ORIENTATION FOR 2025

1. Economic outlook for 2025

The GDP growth target is set at 8.0% or higher, with the consumer price index (CPI) expected to increase by 4.5-5.0%, ensuring strict inflation control. Total social investment capital is projected to rise, requiring an emphasis on capital efficiency for sustainable development. The SBV aims for 16% credit growth to support economic recovery. Banking sector profitability is expected to continue rising, driven by expanding credit and improved net interest margins (NIM). However, the banking sector still faces challenges, particularly credit risk, market risk, and operational risk due to global economic volatility. A flexible monetary policy, risk control, and sustainable growth promotion will be critical for Vietnam's economic and banking sector stability in 2025.

2. BOD's strategic directions for 2025

Based on the achievements of 2024, the BOD's 2025 strategy will focus on the following areas:

(i) Implementation of VAB's 2025 action plan, aligned with Directive No. 01/CT-NHNN and Directive No. 02/CT-NHNN from the SBV regarding monetary policy, digital transformation, and banking security.

(ii) Diversifying funding sources, optimizing low-cost capital, expanding financial institution partnerships, and increasing non-term deposits to enhance NIM and CIR while reducing lending rates.

(iii) Shifting credit allocation, focusing on retail, small businesses, micro-enterprises, and project-based lending.

(iv) Leveraging technology for product and service development, enhancing payment systems, digital banking platforms (e.g., Omni Channel), and innovative payment solutions to boost service income.

(v) Enhancing credit quality management, controlling, recovering, and minimizing new non-performing loans (NPLs) to maintain an NPL ratio below 3%, per State Bank directives.

(vi) Completing stock listing and increasing charter capital, following the 2025 General Meeting of Shareholders' capital increase plan.

(vii) Investing in technology and security, upgrading IT infrastructure, cybersecurity, and anti-money laundering software to meet regulatory requirements.

(viii) Strengthening risk management and compliance, ensuring ethical business practices and adherence to internal policies and regulatory standards.

(ix) Reviewing and restructuring branch networks, aligning with Circular 32/2024/TT-NHNN, and adapting to regulatory and strategic changes.

(x) Executing VAB's restructuring plan for 2021-2025, in line with approved strategies for handling non-performing assets.

(xi) Updating internal policies, ensuring compliance with new regulations under the 2024 Law on Credit Institutions, Land Law, and related decrees.

(xii) Optimizing the executive structure, strengthening human resources for business expansion, refining salary mechanisms, and improving employee benefits to attract and retain talent.

(xiii) Enhancing corporate culture programs to strengthen employee engagement.

(xiv) Expanding community engagement initiatives, enhancing VAB's brand recognition and social responsibility efforts.

(xv) The BOD remains committed to strategic execution, risk management, and sustainable growth to position VAB as a leading financial institution in 2025 and beyond.


(xvi) Key business targets for 2025:

Unit: billion dong, %

No.	Key metrics	2024 actual	2025 plan	Growth rate
1	Total assets	119,832	128,381	7.1%
2	Deposit from customers and valuable papers issuance	92,434	101,007	9.3%
3	Loan to customers ^(*)	79,916	88,110	10.3%
4	Profit before tax	1,086	1,306	20.3%
5	Charter capital	5,400	11,582	114.5%
6	Non-performing loan ratio	1.37%	<3%	-

(*) Note: Credit growth in 2025 will be flexibly adjusted according to SBV's assigned credit growth limit).

This report presents the BOD's review of 2024 performance and the strategic direction for 2025. Our goal is to build VAB into a high-quality, transparent, secure, and sustainable financial institution, becoming a trusted partner for shareholders and customers. The BOD, Executive Board, and all VAB employees are committed to successfully executing the development strategy. We look forward to continued trust, support, and cooperation from our valued shareholders.

The BOD hereby proposes to the General Meeting of Shareholders. 

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

**ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

Phường Thành Long

**VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 09/2025/BC-BKS

Hanoi, April 05, 2025

**THE SUPERVISORY BOARD'S REPORT
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGM)
IN 2025**

**To: The General Meeting of Shareholders of Vietnam Asia Commercial Joint
Stock Bank**

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the functions and tasks of the Supervisory Board as stipulated in the Charter of Vietnam Asia Commercial Joint Stock Bank and the Regulations on organization and operation of the Supervisory Board;
- Pursuant to the Report of the Board of Directors of Vietnam Asia Commercial Joint Stock Bank on the 2024 operational performance results and the 2025 operational orientations;
- Pursuant to the audited separate and consolidated financial statements of Vietnam Asia Commercial Joint Stock Bank in 2024;
- Pursuant to the operational situation of Vietnam Asia Commercial Joint Stock Bank (VAB).

The Supervisory Board reports to the General Meeting of Shareholders (GMS) on the (Board of Directors) BOD's operation monitoring results, the (General Director) GD's business performance results and the (Supervisory Board) SB's Operations in 2024 at the 2025 Annual General Meeting of Shareholders (AGM) as follows:

I. Regarding VAB's 2024 business target implementation situation according to the GMS's Resolution.

The Supervisory Board has reviewed the 2024 separate and consolidated financial statements audited by MOORE AISIC Auditing and Informatics Services Company Limited and unanimously confirmed the following results:

- The Bank's 2024 financial statements have presented fully, honestly and reasonably the business performance and financial situation of the Bank and its subsidiaries as of December 31, 2024 in all material aspects. The preparation and presentation of financial statements are in accordance with the regulations of the State Bank of Vietnam (SBV), the accounting regime, accounting standards applicable to credit institutions (CIs) in Vietnam and current regulations.

- Some key business indicators on the Consolidated Financial Statements ending in the fiscal year (December 31, 2024) are as follows:

- + Total assets: VND 119,832 billion, reaching 102% of the 2024 plan assigned in the Resolution No. 02/2024/NQ-DHCD dated April 26, 2024 (the GMS's Resolution No. 02) at the 2024 Annual General Meeting of Shareholders (AGM).

- + Total capital mobilized from economic organizations and residents: VND 92.434 billion, reaching 100% of the 2024 plan assigned in the Resolution No. 02.

+ Outstanding credit balance: VND 79,916 billion, reaching 100% of the 2024 plan assigned in the Resolution No. 02; credit growth rate in 2024 reaches 15.5%, complying with the 2024 targets (15.5%) assigned by the State Bank of Vietnam in the Official Dispatch No. 10167/NHNN-CSTT dated December 31, 2023, the Official Dispatch No. 7194/NHNN-CSTT dated August 28, 2024 and the Official Dispatch No. 9790/NHNN-CSTT dated November 28, 2024 (hereinafter referred to as the Official Dispatch No. 10167).

+ On-balance sheet non-performing loan ratio: 1.37% out of total outstanding credit balance, complying with the 2024 target (below 3%) issued by the State Bank of Vietnam and VAB's 2024 plan assigned in the Resolution No. 02.

+ Profit before tax: VND 1,086 billion, reaching 103% of the 2024 plan assigned in the Resolution No. 02. In 2024, in addition to stable income from credit activities, revenue from service activities and bad debt collection has contributed a large proportion to VAB's total income.

Details of some business indicators as of December 31, 2024 are as follows:

Unit: VND billion

No.	Key indicators	December 31, 2024	December 31, 2023	2024 plan according to the Resolution No. 02	Achievement percentage	Increase/ decrease in comparison with beginning of the year	
						Increase/ decline	Increase/ decline percentage
1	Charter capital	5,399.6	5,399.6	7,505	71.9%	-	-
2	Total assets	119,832	112,196	116,988	102%	7,636	6.81%
3	Total capital mobilized from economic organizations and residents	92,434	87,181	92,027	100%	5,253	6.03%
4	Outstanding credit balance (*)	79,916	69,190	79,918	100%	10,726	15.5%
5	Bad debt / outstanding credit ratio	1.37%	1.59%	<3%	Pass	-0.22%	
6	Profit before tax	1,086	917	1,058	103%	169	18%

(*) Outstanding credit balance: The 2024 Outstanding credit balance plan according to the Resolution No. 02 is adjusted according to the 2024 credit growth limit assigned by the State Bank of Vietnam in the Official Dispatch No. 10167.

Thus, the BOD and GD have basically completed a number of business targets in 2024 approved by the GMS in the Resolution No. 02 except for the 2024 plan on its charter capital increase.

II. 2024 Performance assessment of the BOD and GD

The Board of Directors has performed its functions and duties in accordance with the Charter and current legal regulations. The General Director has promptly implemented the strategic directions and orientations of the Board of Directors through the management and operation of the Board of Management to the functional Divisions/Departments and Business Units in the entire system.

The Board of Directors organized regular monthly/quarterly meetings to perform tasks and deploy the work of the BOD members according to BOD's Regulations on organization and operation. In 2024, the BOD directed the GD to fully and correctly implement VAB's business directions and goals approved by the GMS. In the process of directing the Bank's operations, BOD always supports and creates conditions for the GD to complete the business plan, consolidate the organizational structure, improve asset quality, strengthen risk management in accordance with the provisions of the Circular No. 13/2018/TT-NHNN dated May 18, 2018 and the Circular No. 40/2018/TT-NHNN dated December 28, 2018 (hereinafter referred to as the Circular No. 13) and provides timely solutions to difficult and problematic situations.

The Board of Directors has its assisting apparatus, namely the Personnel Committee, Risk Management Committee, Strategy Committee, etc. to perform the role of advising and consulting the Board of Directors in making decisions in each specific field.

- Last year, the BOD directed the GD to regularly review, amend and supplement VAB's internal processes and regulations to suit the actual situation in order to meet the requirements on management and operation activities according to the Law on Credit Institutions 2024, the Circular No. 13. The supervision work of the Board of Directors and General Director is done through the activities of the Committees under the Board of Directors and the Councils under the General Director.

- Continue to develop the information technology system to effectively implement the goal of Digital Banking; launch digital products to improve customer experience such as: Money transfer by QR Code, complete eKYC implementation; complete core-banking upgrade to operate the Bank safely, professionally, suitable for VAB's scale of operations and improve customer service quality.

III. The Supervisory Board' performance assessment

1. Regarding SB's inspection and supervision.

Based on the Bank's 2024 development orientation, the SB has implemented control and supervision work according to its functions for operations of BOD and GD as follows:

- Supervising BOD and GD's implementation of the Resolution approved by the GMS;
- Supervising and monitoring the bank's activities, promptly detecting and reporting any shortcomings and inadequacies in the operation process and recommending remedial measures.
- Supervising implementation of SBV's Regulations related to limits, capital safety ratios, bad debt handling and deployment of recommendations of the Banking Inspection and Supervision Agency of the SBV via its internal management information system. In addition, the SB also supervises key business activities such as capital mobilization, capital utilization, credit quality, management and operation of Directors of Business Units, etc.
- The Supervisory Board attended BOD's regular meetings, GD's monthly hand-over meetings and conferences on the Bank's business operations and reported assessment results, participated in discussions and addressed its opinions on the contents of the meetings. At the same time, the SB also made proposals and recommendations to the BOD and GD on measures to strengthen control, amend/improve internal processes and regulations, etc. to comply with legal regulations, minimize risks, and improve the quality and efficiency of the Bank's operations.

- The Supervisory Board has carried out many other regular and irregular activities such as supervising the request for written opinions from BOD members on business activities and VAB's management and operation; monitoring implementation of VAB restructuring plan; participating in giving opinions on the drafting of VAB's internal documents.

- Review to complete the operations of the SB and internal audit according to the conclusion of the Governor of the State Bank of Vietnam in the Notice No. 273/TB-NHNN dated August 31, 2023 and the Notice No. 400/TB-NHNN dated November 15, 2024.

- The Supervisory Board has reviewed the Consolidated Financial Statements of the Bank and its Subsidiaries, coordinated with the independent audit company in the process of auditing VAB's financial statements and internal control system and submitted to the GMS at the annual general meeting.

- In 2024, the SB closely directed the internal audit work according to the approved plan; reviewed the audit results and remote monitoring results, evaluated the results of post-inspection and post-internal audit remediation of the Units in the entire system.

- Directly directed the Internal Audit Department (IAD) to implement the annual audit plan and conduct surprise inspections at the request of the BOD and/or the GD; directed the IAD to regularly update risk assessments at business units to adjust the audit plan in accordance with the actual situation. In addition to regular audits as planned or surprise inspections, the IAD also supports units in the entire system in the inspection and examination work of the State Bank of Vietnam (SBV).

- The coordination mechanism between the SB and BOD and the GD always ensures the principle of full compliance with VAB's internal regulations and legal regulations; sharing the common goal of helping VAB grow sustainably. On the other hand, the BOD and the GD also created conditions for the SB to fully perform its functions and duties.

- During the year, the Supervisory Board directed the Internal Audit Department to continue reviewing and perfecting the system of internal regulations related to the audit process and suitable audit methods in accordance with the provisions of law in order to successfully complete the function of independently assessing compliance with the internal mechanisms, policies and regulations of the internal control system according to the Circular No. 13.

2. Assessment of each SB member's performance

In 2024, there are 03 SB members for the 2023-2028 term in compliance with the provisions of Clause 2, Article 44 of the Law on Credit Institutions (CIs) 2010, including 01 Head of the Board, 01 executive member and 01 SB member. Composition of the Supervisory Board complies with the provisions of the Law on Credit Institutions 2010. According to Clause 8, Article 210 of the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024, effective from July 1, 2024, composition and structure of VAB's Supervisory Board shall continue to be maintained until the end of the term of the Supervisory Board, except in cases of election, additional appointment, replacement of the SB members.

The Supervisory Board has assigned tasks to each member to perform the duties and powers of the SB, Head of the SB and each member (according to Articles 45 and 46 of the Law on Credit Institutions 2010 and Articles 52 and 53 of the Law on Credit Institutions 2024; Articles 66, 67, 68 and 69 of the Bank's Charter). In 2024, the SB evaluates the performance and level of task completion of each member as follows:

- Head of the Supervisory Board:

✓ Assigned tasks: Take general responsibility; Exercise the rights and obligations of the Head of the Supervisory Board; Directly direct the internal audit activities.

✓ Evaluation of the 2024 operational results: has completed its assigned tasks.

- For 02 members of the Supervisory Board:

✓ Assigned tasks: Supervise the activities of the BOD and GD in implementing the GMS's resolutions at the AGMs; take charge of internal audit activities; Direct and monitor the handling and resolution of recommendations of the Banking Inspection and Supervision Agency of the SBV, of the Internal Audit Department; Periodically appraise the Bank's financial statements to submit to the GMS; Supervise the activities of VAB's subsidiaries; Update the list of major shareholders, members of the BOD, SB, GD and related persons; Inspect and supervise other business areas as assigned by the Head of the SB.

✓ Evaluation of the 2024 operational results: has completed its assigned tasks.

All members of the SB have completed their assigned tasks, participated in supervising the internal audit activities, monitoring risks in their professional operations, timely recommended and coordinated with the GD to supervise implementation of these recommendations.

IV. The SB's 2025 operational plan.

Based on the functions and tasks of the Supervisory Board and VAB's 2025 business plan, the Supervisory Board has developed a key operational plan for 2025 as follows:

1. Supervise compliance with the provisions of law, the State Bank of Vietnam, and VAB's Charter; monitor the Board of Directors and the GD in implementing the GMS's Resolutions and BOD's Resolutions to ensure the completion of the business plan assigned by the GMS.

2. Monitor the implementation of recommendations/ proposals as requested by the Department of Credit Institution Management and Supervision of the State Bank of Vietnam and the Independent audit company; Continue to monitor and urge the resolution of recommendations as requested by the State Bank of Vietnam Inspectorate and orient internal audit activities according to the key tasks of inspection and supervision directed by the State Bank of Vietnam.

3. Monitor the BOD in directing the Executive Board to implement the contents stated in the VAB's Restructuring Plan in 2021-2025 term and promptly report implementation results, shortcomings/difficulties in the implementation of the VAB's Restructuring Plan to BOD and SB for appropriate handling and for gaining the goals in its Restructuring Plan by the end of 2025

4. Monitor issues related to the internal control system according to the regulations of the State Bank of Vietnam, recommend and coordinate with the BOD to continue to improve and enhance the effectiveness of VAB's internal control system in accordance with the provisions of the Circular No. 13 and the Circular No. 41 of the State Bank of Vietnam, contributing to limiting risks, ensuring the Bank's safe and effective operational development. Continue to review, amend and supplement the internal document system serving the operations of the Supervisory Board and Internal Audit in accordance with the provisions of the Law on Credit Institutions 2024 and guiding documents.

5. Monitor the financial situation, appraise the financial statements for the first 6 months of the year and annually according to regulations and report to the GMS; Assess the reasonableness, legality, honesty and level of prudence in accounting, statistics and preparation of financial statements.

6. Direct the Internal Audit Department to effectively implement the 2025 internal audit plan, organize unscheduled audits as required by the Board of Directors and/or at the request of the General Director. Closely coordinate with relevant agencies and the State Bank of Vietnam in inspection, supervision, and handling of recommendations after inspection and independent audit.

7. Continue to improve the personnel structure and enhance the capacity of the Internal Audit in accordance with the Internal Audit standards under the Circular No. 13, prioritize the recruitment of IT auditors as prescribed; organize participation in external training courses on auditing activities, risk management, and application of technology in auditing operations.

8. Strengthen internal auditing training for the auditor team, improve monitoring and auditing methods based on risk identification, identification of violations, risks and responsibilities of related units and individuals as required by the State Bank of Vietnam and Basel II standards; Strengthen the application of information technology in exploiting information systems to support remote monitoring; accelerate the digital transformation process in internal audit activities; automate internal audit processes to improve the quality and efficiency of internal audit activities towards meeting the requirements of modern risk management models.

The Supervisory Board respectfully submitted the supervision report on the Bank's 2024 operational results to the General Meeting of Shareholders for approval.

Wishing all our valued shareholders good health and happiness, and wishing the meeting great success!

Recipient:

- Shareholders;
- Members of BOD and SB;
- Filed by SB.

FOR THE SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD

NGUYEN KIM PHUONG

No: 102/2025/TTr-HĐQT

Hanoi, 05th April 2025**PROPOSAL*****For approval of the audited 2024 Financial Statements***

Attn: General meeting of Shareholders


- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024, and related guiding documents;
- Pursuant to the prevailing legal regulations in the fields of finance, banking, accounting, and auditing;
- Pursuant to the Charter on the Organization and Operation of Vietnam Asia Commercial Joint Stock Bank "VAB";
- Pursuant to the consolidated and separate audited financial statements for the year 2024 of VAB.

The Board of Directors "BOD" respectfully submits to the General meeting of Shareholders for approval the 2024 Financial Statements of VAB, which have been audited by MOORE AISC Auditing and Informatic Services Co., Ltd. The key financial metrics are as follows:

Unit: VND

No.	Key metric	Consolidated Financial Statements	Separate Financial Statements
1	Total assets	119,832,036,692,527	119,812,108,516,523
2	Loan to customers	79,915,536,116,174	79,915,536,116,174
3	Deposit from customers and valuable papers issued	92,434,420,877,823	92,515,684,325,240
4	Profit before tax	1,085,661,583,972	1,045,032,618,599
5	Profit after corporate income tax	867,024,901,859	834,521,729,561
6	Charter capital	5,399,600,430,000	5,399,600,430,000

(Attached are the consolidated and separate audited financial statements for 2024 of VAB, which are published on the bank's website in accordance with legal regulations.)

The BOD hereby proposes to the General Meeting of Shareholders. 

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

**ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

Phường Thành Long

No: 103/2025/TTr-HDQT

Hanoi, 05th April 2025**PROPOSAL****Approval of the profit distribution and fund allocation for 2024**

Attn: General Meeting of Shareholders

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 approved 18th January 2024, and related guiding documents;

- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank (VAB);
- Pursuant to the audited consolidated financial statements of VAB for 2024.

The Board of Directors respectfully submits to the General Meeting of Shareholders (GMS) for approval of the following matters:

unit: VND


No.	Description	Amount
1	Profit before tax	1,085,661,583,972
2	Corporate income tax	218,636,682,113
3	Profit after corporate income tax	867,024,901,859
4	Allocation to charter capital supplementary reserve fund (10%)	86,702,490,185
5	Allocation to financial reserve fund (10%)	86,702,490,185
6	Allocation to reward fund (0,5%)	4,335,124,509
7	Allocation to welfare fund (0.5%)	4,335,124,509
8	Remaining profit after tax and fund allocations of 2024 [(3)-(4)-(5)-(6)]	684,949,672,471

2. Assigns the BOD to implement the fund allocations, profit distribution for 2024, and the plan for using profits/funds in accordance with legal regulations, the current regulations of the State Bank of Vietnam, and VAB's internal regulations.

The BOD hereby proposes to the General Meeting of Shareholders./.

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

ON BEHALF OF THE 
BOARD OF DIRECTORS
CHAIRMAN

Phường Thành Long

**VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 104/2025/TTr-HDQT

Hanoi, 05th April 2025

PROPOSAL

**For approval of the remuneration for 2024 and proposed remuneration for 2025
of the Board of Directors and the Supervisory Board**

Attn: General Meeting of Shareholders

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 approved January 18, 2024, and related guiding documents;
- Pursuant to the Charter on the Organization and Operation of Vietnam Asia Commercial Joint Stock Bank (VAB);

The Board of Directors reports and respectfully submits to the General Meeting of Shareholders for approval the matters related to the remuneration of the Board of Directors (BOD) and the Supervisory Board (SB) as follows:

1. Finalized remuneration and bonus for 2024: 9,075,190,000 VND (*nine billion, seventy - five million, one hundred ninety thousand dong*).


2. Approval of the total proposed remuneration and bonus of 2025 for BOD and SB members: 12,000,000,000 VND (*twelve billion dong*).

Operational expenses and other costs shall be implemented in accordance with VAB's current internal expenditure regulations.

3. Implementation

- Assigns the BOD and SB to allocate the remuneration of BOD and SB members based on a unified principle; the BOD shall determine the remuneration for each BOD member by consensus; the SB shall determine the remuneration for each SB member by consensus.

- Sign contracts with the members in accordance with legal regulations (if applicable).

The BOD hereby proposes to the General Meeting of Shareholders. 

**ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

Phường Thành Long

No: 105/2025/ITr-HĐQT

Hanoi, 05th April 2025**PROPOSAL*****Approval of the 2025 Business plan*****Attn: General Meeting of Shareholders**

- Pursuant to the Law on Credit Institutions No.32/2024/QH15 approved 18th January 2024, and its guiding documents;

- Pursuant to the prevailing legal regulations in the fields of finance and banking;
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank (VAB);


The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for approval of the 2025 VAB's business plan with the following key targets:

Unit: VND billion

No.	Description	2024 actual	2025 plan	Growth (%)
1	Total assets	119,832	128,381	7.1%
2	Deposit from customer and issuance of valuable papers	92,434	101,007	9.3%
3	Loan to customers (*)	79,916	88,110	10.3%
4	Profit before tax	1,086	1,306	20.3%
5	Charter capital	5,400	11,582	114.5%
6	Non-performing loan (NPL) ratio	1.37%	<3%	

(*) Loan to customers for 2025 is subject to change depending on the credit growth limit assigned by the State Bank of Vietnam.

The General Meeting of Shareholders authorizes the BOD to direct, implement, and adjust the business plan targets for 2025 in accordance with actual market conditions, business performance, and the credit growth limit assigned by the State Bank of Vietnam. The BOD shall report the implementation results to the GMS at the next meeting.

The BOD hereby proposes to the General Meeting of Shareholders. 

**ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

Phường Thành Long

No: 106/2025/TT-THQT

Hanoi, 05th April 2025**PROPOSAL*****Approval of the plan to increase charter capital in 2025 of VAB***

Attn: General meeting of Shareholders.

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024, and related guiding documents;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019 and implementing documents;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 and implementing documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Decree No. 93/2017/ND-CP dated August 7, 2017 stipulating the financial regime for credit institutions, foreign bank branches and financial supervision, evaluating the efficiency of State capital investment in credit institutions in which the State holds 100% of charter capital and credit institutions with State capital;
- Pursuant to Circular No. 50/2018/TT-NHNN dated December 31, 2018 of the State Bank on regulations on dossiers, procedures and procedures for approving certain changes of commercial banks and foreign bank branches and other current legal documents guiding implementation;
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank;
- Pursuant to relevant legal regulations and regulations of Vietnam Asia Commercial Joint Stock Bank;

Based on the practical operational needs of Vietnam Asia Commercial Joint Stock Bank (VAB).

In order to improve financial capacity and operational capacity for the purpose of business development and meeting VAB's operational safety indicators; The Board of Directors of Vietnam Asia Commercial Joint Stock Bank (BOD) respectfully submits to the General Meeting of Shareholders for consideration and approval of the plan to increase charter capital in 2025, specifically as follows:

I. PLAN TO INCREASE CHARTER CAPITAL**1. Increased charter capital**

- Current charter capital:

5,399,600,430,000 dong (*Five trillion, three hundred ninety-nine billion, six hundred million, four hundred thirty thousand dong*).

In which, the total number of common shares is: 539,960,043 (*Five hundred thirty-nine million, nine hundred sixty thousand, zero hundred forty-*

three) shares, the number of preferred shares is: 0 (zero), the number of treasury shares is: 0 (zero).

- Total value of shares expected to be issued at par value 6,182,757,280,000 dong (Six trillion, one hundred eighty-two billion, seven hundred fifty-seven million, two hundred eighty thousand dong).
- Charter capital after increase 11,582,357,710,000 dong (Eleven trillion, five hundred eighty-two billion, three hundred fifty-seven million, seven hundred and ten thousand dong).

2. Form and method of issuance

- Issuing shares to increase equity capital from equity capital and charter capital reserve fund: total expected increase in share value (at par value): 2,850,989,030,000 VND (Two trillion, eight hundred fifty billion, nine hundred eighty-nine million, thirty thousand dong), equivalent to a release ratio of 52,8%.

- Employee stock ownership plan: 200,000,000,000 dong (Two hundred billion dong).

- Issuing shares for sale to existing shareholders (at par value): 3,131,768,250,000 dong (Three trillion, one hundred thirty one billion, seven hundred sixty-eight million, two hundred and fifty thousand dong), equivalent to a issuance ratio of 58% number of shares outstanding at the time of issue.

(Detailed content is presented in the Charter capital increase plan for 2025 attached to this proposal).

3. Issuance time: The specific time will be decided by the Board of Directors, expected in 2025 or until VAB completes the procedures as prescribed by law.

4. Sources used to increase charter capital:

- Issuing shares to increase equity capital from owners' equity: Profits can be used to pay dividends after fully setting aside funds and remaining undistributed profits from the previous year (according to the audited results of the Financial Statements as of 31st December 2024) and the reserve fund to supplement charter capital in accordance with legal regulations.

- Issuance of shares to existing shareholders: Source from offering shares to existing shareholders.

5. List of shareholders individual and the percentage of shares owned by shareholders with ownership percentage above 5% compared with voting equity and compared with current and expected charter capital after capital increase; List of shareholders who are organizations and the shareholding ratio of shareholders with an ownership ratio of more than 10% compared to the voting

share capital and compared to the current and expected charter capital after capital increase; List of shareholders and related persons with percentage of share ownership above 15% compared to current and expected charter capital after capital increase: *(Details according to the Charter capital increase plan for 2025 attached to this proposal).*

6. Information on the total shareholding of foreign investors at the time the VAB General Meeting of Shareholders approved the plan to increase charter capital in 2025 and the expected after the capital increase: *(Details according to the Charter capital increase plan for 2025 attached to this proposal).*

7. Register shares, register additional transactions

Registration of additional shares at Vietnam securities depository and clearing corporation ("VSDC") and registration of additional share transactions are carried out at Hanoi Stock Exchange (HNX) or Ho Chi Minh City Stock Exchange (HOSE) after completing the listing on the stock exchange.

8. Capital use plan and expected business plan after increasing charter capital. *(Detailed information is presented in the Charter capital increase plan for 2025 attached to this proposal).*

II. CONTENT TO THE GENERAL MEETING OF SHAREHOLDERS

Based on the above presentation, the Board of Directors respectfully submits to the General Meeting of Shareholders:

1. Approving the plan to increase charter capital in 2025 with the expected maximum charter capital after completing the charter capital increase in 2025 being: 11,582,357,710,000 dong *(Eleven trillion, five hundred eighty-two billion, three hundred fifty-seven million, seven hundred and ten thousand dong).*

2. At the same time, to facilitate the process of implementing the work quickly and effectively, the Board of Directors respectfully requests the General Meeting of Shareholders to authorize/assign the Board of Directors to revise/complete and/or approve the entire Charter Capital Increase Plan mentioned above (if necessary), in accordance with the practical needs of VAB's operations, in accordance with the provisions of law, ensuring the rights of shareholders, and at the same time submit it to the State management agencies for consideration, approval and implementation in accordance with the Resolution of the General Meeting of Shareholders and the provisions of law. Including but not limited to the following issues:

- Authorize/assign the Board of Directors to issue shares to existing shareholders in shares from accumulated undistributed after-tax profits and reserve funds to supplement VAB's charter capital, ensuring compliance with current legal regulations;
- Authorize/assign the Board of Directors to issue shares for sale to existing shareholders, ensuring compliance with current legal regulations;

- Authorize/assign the Board of Directors to issue shares to employees, to develop and promulgate the regulations on the employee share issuance; to decide on the eligibility criteria, agreements, commitments, and the list of qualified participants; and to determine the principles for share allocation, ensuring compliance with current legal regulations.
- Authorize/assign the Board of Directors to amend, supplement, and adjust the Charter Capital Increase Plan according to actual implementation and at the request of competent State agencies; Develop, edit and explain documents and procedures related to the issuance as required by the State Bank and competent management agencies.
- Authorize/assign the Board of Directors to decide on the implementation of relevant legal procedures, decide on a plan to ensure that the issuance of shares complies with legal regulations and internal regulations.
- Authorize/assign the Board of Directors to handle the odd shares arising in connection with the above charter capital increase;
- Authorize/assign the Board of Directors to carry out the procedures please accept Register the increase in charter capital related to the above-mentioned increase in charter capital at the State Bank, the State Securities Commission and other competent State agencies as prescribed by law.
- Authorize/assign the Board of Directors to change the charter capital content in VAB's Operating License as prescribed by law.
- Take proactive decision making content, other work related to the above charter capital increase.

The BOD hereby proposes to the General Meeting of Shareholders. 

Recipients:

- *Shares holders;*
- *Member of BOD, Supervisory Board;*
- *Office of the BOD (record keeping).*

**ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

Phường Thành Long

Hanoi, 05th April 2025**PLAN TO INCREASE CHARTER CAPITAL IN 2025***(Attached with proposal No.106/2025/TTr-HDQT)*

- Law on Credit Institutions No. 32/2024/QH15 dated 18th January 2024 and documents guiding its implementation "Law on Credit Institutions";
- Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17th June 2020 "Enterprises Law";
- Pursuant to Securities Law No. 54/2019/QH14 dated 26th November 2019 "Securities Law";
- Decree No. 155/2020/ND-CP dated 31st December 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 50/2018/TT-NHNN dated 31st December 2018 of the State Bank of Vietnam on regulations on dossiers, procedures and procedures for approving certain changes of commercial banks and foreign bank branches and other current legal documents guiding implementation;
- Pursuant to the current Charter of Vietnam Asia Commercial Joint Stock Bank (VAB).

I. THE NEED TO INCREASE CHARTER CAPITAL

- Improve financial capacity, scale and quality of profitable assets, enhance asset investment and business investment capabilities, upgrade and modernize information technology systems to serve VAB's strategy of expanding operations.
- Strengthening competitiveness for sustainable development in the context of integration and opening up of the banking and financial sector, improving resilience to operational risks and increasingly meeting operational safety criteria.
- Expand and upgrade the network of branches and transaction offices; Invest in the bank's strategic projects.

II. CHARTER CAPITAL INCREASE PLAN**1. Expected increase in charter capital****1.1. Increased charter capital**

Current charter capital	5,399,600,430,000 dong (Five trillion, three hundred ninety-nine billion, six hundred million, four hundred thirty thousand dong). Of which, the total number of common shares is: 539,960,043 (Five hundred thirty-nine million, nine hundred sixty thousand forty-three) shares, the number of preferred shares is: 0 (zero), the number of treasury shares is: 0 (zero).
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Increasing the Charter capital	6,182,757,280,000 dong (<i>Six trillion, one hundred eighty-two billion, seven hundred fifty-seven million, two hundred eighty thousand dong</i>).
Charter capital after increase	11,582,357,710,000 dong (<i>Eleven trillion, five hundred eighty-two billion, three hundred fifty-seven million, seven hundred and ten thousand dong</i>).

1.2. Sources used to increase charter capital:

- Issuing shares to increase equity capital from owners' equity: Profits can be used to pay dividends after fully allocations to required funds, consideration of undistributed after tax profits from the previous year and reserve funds to supplement charter capital (according to the results of the audited financial statements for 2024) in accordance with legal regulations.
- Issuing shares to employees: Source from offering shares to VAB employees.
- Issuing shares to existing shareholders: Source from offering shares to existing shareholders.

1.3. Implementation plan: The specific time of capital increase is decided by the Board of Directors after approval by the competent State agency.

1.4. Expected time to complete charter capital increase: Within 12 months from the date on which VAB is approved by the State Bank of Vietnam to increase its charter capital.

2. Issue plan details.

2.1. Issuing shares to increase share capital from equity and undistributed profits:

1	Issuer	Vietnam Asia Commercial Joint Stock Bank.
2	Stock name	Shares of Vietnam Asia Commercial Joint Stock Bank.
3	Stock code	VAB
4	Type of shares issued	Common stock, unrestricted transfer.
5	Share price	10,000 dong/share.
6	Number of shares expected to be issued	Maximum 285,098,903 shares.
7	Total value of shares expected to be issued at par value	Maximum 2,850,989,030,000 dong (<i>Two trillion, eight hundred fifty billion, nine hundred eighty-nine million, thirty thousand dong</i>).
8	Purpose of release	Increase charter capital from equity
9	Issuer	Existing shareholders of VAB on the record date to exercise rights.
10	Exercise ratio	Maximum 52.8%. Accordingly, shareholders who currently own 100 shares will receive an additional 52.8 new stock.

11	Odd shares handling plan	The number of additional shares issued when distributed to Shareholders will be rounded down to the nearest unit. Fractional shares arising due to rounding down (if any) will be canceled.
12	Source	Profits can be used to pay dividends after fully allocations to required funds, consideration of undistributed after tax profits from the previous year and reserve funds to supplement charter capital (according to the results of the audited financial statements for 2024) in accordance with legal regulations
13	Total expected shares after issuance	825,058,946 shares.
14	Expected charter capital after issuance	8,250,589,460,000 VND (<i>Eight trillion, two hundred fifty billion, five hundred eighty-nine million, four hundred sixty thousand dong</i>).
15	Estimated implementation time	The specific time will be decided by VAB's Board of Directors after approval by the State Bank of Vietnam and the State Securities Commission.
16	Estimated completion time	Within 12 months from the date VAB receives approval for the issuance plan from the SBV and the State Securities Commission.
17	Commitment to list shares for trading on organized stock exchanges	VAB commits to put shares into trading on the organized securities trading market within the time limit prescribed by law from the date of completion of the issuance. Newly issued shares will be registered for deposit at VSDC and registered for trading on the Upcom trading system or Stock exchange as approved by the General Meeting of Shareholders and the status of VAB's securities trading/listing registration at the time of actual implementation of the charter capital increase plan.

2.2. Issuance of shares to employees

1	Issuer	Vietnam Asia Commercial Joint Stock Bank
2	Stock name	Shares of Vietnam Asia Commercial Joint Stock
3	Type of shares issued	Common stock
4	Share price	10,000 VND/share
6	Share issuance ratio	3.70%

7	Number of shares	20,000,000 shares
8	Total issued value	200,000,000,000 VND (two hundred trillion dong)
9	Estimated time to complete the ESOP program	Within 12 months from the date of approval of the ESOP issuance plan by the State Bank and the State Securities Commission
10	Subjects eligible for purchase under the ESOP	VAB's employees are approved by BOD.
11	Issue price (expected)	10,000 VND (ten thousand dong)/share
12	Transfer restrictions	The minimum transfer restriction period one (01) year from the end of issuance period. The transfer restriction period shall be determined by the BOD.
13	Plan to handle undistributed shares	For the remaining ESOP shares due to individuals refusing to buy all of them (buying only a part of the shares they are entitled to buy or not having a need to buy) or the odd number of shares due to rounding after calculating the distribution, the Board of Directors will decide on the handling plan, giving priority to the Trade Union or mass organizations of VAB Bank to buy (if there is a need).
14	Transfer of ESOP share purchase rights	Employees who are eligible to participate in the ESOP program but do not have a need to purchase are allowed to transfer their purchase rights to others. However, they are only allowed to transfer their share purchase rights to other individuals who are eligible to participate in the program according to the Regulations.
15	Handling of shares issued under the ESOP program in case of employee resignation	The BOD decides.

2.3. Issuance of shares for sale to existing shareholders:

1	Stock name	Vietnam Asia Commercial Joint Stock Bank Stocks
2	Stock type	Common stock
3	Stock code:	VAB
4	Face value:	10,000 VND (Ten thousand dong)/share.
5	Number of shares expected to be issued	Maximum 313,176,825 shares
6	Exercise ratio	100:58 on the record date to exercise the rights exercised by the Vietnam Securities Depository and Clearing Corporation, shareholders owning 100 shares will receive 100 purchase rights, 100

		<i>purchase rights will be entitled to buy 58 new shares).</i>
7	Total expected issuance value:	3,131,768,250,000 dong (<i>Three trillion, one hundred thirty one billion, seven hundred sixty-eight million, two hundred and fifty thousand dong</i>)
8	Total number of shares after issuance	1,158,235,771 shares
9	Charter capital after increase	11,582,357,710,000 dong (<i>Eleven trillion, five hundred eighty-two billion, three hundred fifty-seven million, seven hundred and ten thousand dong</i>).
10	Target investors	Existing shareholders whose names are on the list on the last registration date of the List of Shareholders entitled to receive shares provided by the Vietnam Securities Depository and Clearing Corporation ("List")
11	Issue	Public offering of shares to existing shareholders.
12	Price	Expected 10,000 VND (<i>ten thousand dong</i>)/share.
13	Transfer of purchase rights	<p>Existing shareholders whose names are on the list at the shareholder record date have the right to transfer their stock purchase rights to others within the prescribed period and can only transfer once (<i>the transferee cannot transfer the purchase rights to a third party</i>).</p> <p>Shareholders and related parties holding shares exceeding the ownership ratio stipulated in Article 63 of the Law on Credit Institutions No. 32/2024/QH15 shall transfer the right to purchase shares for the portion exceeding the prescribed ownership limit.</p> <p>The transferor and transferee shall independently arrange payment and bear full responsibility for fulfilling obligations in accordance with the relevant regulations regarding the transfer.</p>
14	Method of rounding and handling fractional shares	<p>The number of shares each Shareholder receives upon issuance will be rounded down to the nearest unit. The odd number of shares (decimal parts) (if any) arising will be authorized by the Board of Directors to choose to distribute to other investors according to regulations.</p> <p>For example: Shareholder Nguyen Van A owns 101 shares, shareholder A will receive 101 rights to purchase, the number of new shares purchased corresponds to the number of rights to purchase calculated as follows:</p> <p>101: 100 x 58= 58.58 new shares. In this case, shareholder Nguyen Van A has the right to buy 58</p>

		new shares; 0.58 odd shares will be selected by the Board of Directors to distribute to other investors in accordance with regulations.
15	Handling of shares that shareholders do not register to buy, do not pay for, odd shares, shareholders share with ownership ratio exceeding the provisions of the Law on Credit Institutions:	<p>Number of shares that shareholders do not register to buy, do not pay to buy, odd number of shares, number of shares exceeding the ownership ratio of shareholders whose ownership percentage exceeding the provisions of Article 63 of Law on Credit Institutions No. 32/2024/QH15 but no purchase rights The Board of Directors will redistribute the shares to other investors (including other existing shareholders who wish to buy more) at an issue price not lower than the issue price to existing shareholders to ensure the distribution of all issued shares.</p> <p>Selection criteria for investors to be distributed odd shares, shares not fully offered for sale:</p> <ul style="list-style-type: none"> ✓ Have good financial capacity, professional capacity and experience suitable for the Bank's business activities; ✓ Response request on ownership ratio at regulation provisions of Law on Credit Institutions No. 32/2024/QH15; ✓ Experienced in consulting and supporting the Bank in terms of management, market, technique, technology and supporting the Bank in developing business activities; ✓ Investors meet the regulations on capital contribution investment in parent companies and subsidiaries as prescribed in Clause 2, Article 195 of the Enterprise Law 2020. Investors participating in purchasing shares due to existing shareholders not registering to buy, not paying money, odd shares meet the regulations in Clause 3, Article 42 of Decree 155/2020/ND-CP dated 31st December 2020 on detailed regulations for the implementation of a number of articles of the Securities Law. In case the Board of Directors does not distribute all of these shares, these shares will be canceled and the Board of Directors will decide to end the issuance.
16	Public offer	The General Meeting of Shareholders approves that when investors purchase shares that shareholders do not register to buy or do not pay for, the odd number of shares does not have to carry out public offering procedures in case of Offering to organizations, individuals and related persons leading to the ownership ratio of these

		subjects exceeding the ownership level specified in Point a, b, Clause 1, Article 35 Securities Law.
17	Transfer restrictions	<ul style="list-style-type: none"> - The number of shares purchased by existing shareholders under purchase rights or shares purchased by investors due to exercising purchase rights bought back from existing shareholders are freely transferable. - The odd shares redistributed by the Board of Directors to other investors will not be subject to transfer restrictions as prescribed in Clause 4, Article 42 of Decree 155/2020/ND-CP dated 31st December 2020 detailing the implementation of a number of articles of the Securities Law. - The number of shares that shareholders do not register to buy or do not pay for, and are redistributed by the Board of Directors to other investors, are restricted from transfer for 01 (one) year from the end date of the offering period according to the provisions of Clause 2, Article 42 of Decree 155/2020/ND-CP dated 31th December 2020 on detailing the implementation of a number of articles of the Securities Law.
18	Expected release date	Year 2025.
19	Registration and Listing of additional issued shares	Additional issued shares will be registered for the centralized depository and additional listing in accordance with regulations.

2.4. Information on equity in the audited financial statements for 2024:

Unit: VND

No.	Items	12/31/2024	12/31/2024	Amount used to increase charter capital
		Separate	Consolidated	
I	Equity	8,797,270,267,902	8,856,677,552,392	
1	Credit institution capital	5,399,712,500,351	5,399,712,500,351	
1.1	Charter capital	5,399,600,430,000	5,399,600,430,000	
1.2	Share capital surplus	98,600,000	98,600,000	
1.3	Other capital	13,470,351	13,470,351	
2	Credit institution funds	608,958,168,929	620,146,137,521	
2.1	Financial reserve fund	160,197,399,565	163,926,722,429	
2.2	Charter capital supplementary reserve fund	448,760,769,364	456,219,415,092	
3	Exchange rate difference	-	-	
4	Retained earnings	2,788,599,598,622	2,836,818,914,520	
4.1	Undistributed profit of previous year	1,954,077,869,061	1,969,794,012,661	
4.2	Profit increased during the year	834,521,729,561	867,024,901,859	

No.	Items	12/31/2024	12/31/2024	Amount used to increase charter capital
		Separate	Consolidated	
5	Allocations to required funds in accordance with regulations	182,075,229,388	182,075,229,388	
5.1	<i>Capital supplement fund</i>	<i>86,702,490,185</i>	<i>86,702,490,185</i>	
5.2	<i>Financial reserve fund</i>	<i>86,702,490,185</i>	<i>86,702,490,185</i>	
5.3	<i>Bonus fund, welfare fund</i>	<i>8,670,249,018</i>	<i>8,670,249,018</i>	
6	Sources that can be used to issue shares to increase charter capital	2,853,424,258,983	2,905,372,897,745	2,850,989,030,000
6.1	<i>Source from Retained Earnings</i>	<i>2,606,524,369,233</i>	<i>2,654,743,685,131</i>	<i>2,604,089,140,250</i>
6.2	<i>Source from charter capital supplementary reserve fund</i>	<i>246,899,889,750</i>	<i>250,629,212,614</i>	<i>246,899,889,750</i>

Thus, the remaining capital that can be used to issue shares to increase VAB's charter capital is 2,853,424,258,983 dong (according to VAB's audited separate financial statements for 2024). The capital to increase capital through issuing shares from undistributed after-tax profits and the reserve fund to supplement charter capital shall not exceed the capital that can be used to increase charter capital on VAB's audited consolidated financial statements and separate financial statements for 2024.

Undistributed profit after tax and additional charter capital reserve fund on VAB's 2024 audited financial statements are retained profits after VAB has fulfilled its tax obligations and other financial obligations as prescribed by law; has set aside sufficient funds of the Bank as prescribed and offset previous losses as prescribed by law and VAB's Charter; at the same time, immediately after issuing shares to increase charter capital, VAB still ensures full payment of debts and other financial obligations due. Therefore, the issuance of shares to increase VAB's charter capital meets the conditions specified in Clause 2, Article 135 of the 2020 Enterprise Law and other relevant documents.

2.5. List of individual shareholders and the shareholding ratio of shareholders with a shareholding ratio of over 5% compared to the voting share capital and compared to the current and expected charter capital after the capital increase; List of institutional shareholders and the shareholding ratio of shareholders with a shareholding ratio of over 10% compared to the voting share capital and compared to the current and expected charter capital after the capital increase; List of shareholders and related persons with a shareholding ratio of over 15% compared to the current and expected charter capital after the capital increase: Details in attached Appendix 01, 02.

2.6. Information on the total shareholding of foreign investors at the time the VAB General Meeting of Shareholders approved the plan to increase charter capital in 2025 and the expected after the capital increase: Appendix 03 attached.

The information and figures presented in sections 2.2 and 2.3 of the 2025 Charter Capital Increase Plan are provisionally calculated according to information provided by the Vietnam Securities Depository and Clearing Corporation (VSDC) at the time of closing the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders and VAB will update accurately at the time VAB officially implements the 2025 Capital Increase Plan after being approved by the General Meeting of Shareholders and receiving the list information from VSDC.

III. EXPECTED BUSINESS ACTIVITY PLAN AFTER INCREASING CHARTER CAPITAL

1. Balance sheet of capital sources and capital use in 2025

No.	Items	2024 actual	2025 plan	Increase /reduce	%Increase /reduce
A	ASSET				
I	Cash, gold, silver, precious stones	333	347	14	4.3%
II	Deposits at the State Bank	1,308	1,729	421	32.2%
III	Deposits and loans to other credit institutions	17,689	11,949	(5,740)	-32.5%
IV	Derivative financial instruments and Other finance	-	-	-	-
V	Customer Loans (including risk provision)	79,157	86,707	7,550	9.5%
VI	Investment securities	14,133	18,885	4,752	33.6%
VII	Contribute capital, long-term investment	83	83	()	-0.5%
VIII	Fixed assets	236	260	24	10.0%
IX	Other Assets	6,894	8,422	1,528	22.2%
	TOTAL ASSETS	119,832	128,381	8,548	7.1%
B	LIABILITIES AND EQUITY				
I	Government and State Bank Debts	2,089	2,000	(89)	-4.3%
II	Deposits and loans from other credit institutions	14,106	10,995	(3,111)	-22.1%
III	Customer deposits	90,289	97,007	6,718	7.4%
IV	Derivatives and Other financial debts	9	-	(9)	-100%
V	Issuance of securities	2,145	4,000	1,855	86.5%
VI	Other debts	2,338	1,205	(1,133)	-48.4%
	TOTAL LIABILITIES	110,957	115,207	4,231	3.8%
VII	Equity	8,857	13,174	4,317	48.7%
1	Credit institution capital	5,400	11,582	6,182	114.5%
	<i>Charter capital</i>	<i>5,400</i>	<i>11,582</i>	<i>6,182</i>	<i>114.5%</i>
2	Credit institution funds	620	547	(73)	-11.8%
3	Retained earnings	2,837	1,045	-	-
	TOTAL LIABILITIES AND EQUITY	119,832	128,381	8,547	7.1%

2. Business performance index and operational safety index table for 2025.

Unit: billion VND, %

Target	2024 actual	2025 plan
2.1. Minimum capital adequacy ratio (TT41)		
<i>Individual Capital Adequacy Ratio</i>	9,26%	≥ 8%
<i>Consolidated Capital Adequacy Ratio</i>	9,32%	≥ 8%
2.2. Credit limit		

<i>Target</i>	<i>2024 actual</i>	<i>2025 plan</i>
<i>Total outstanding credit balance for a customer/equity</i>	9,29%	≤ 14%
<i>Total outstanding credit balance for a customer and related parties/equity</i>	17,60%	≤ 23%
2.3. Affordability ratio		
<i>Liquidity reserve ratio</i>	12,41%	≥ 10%
<i>30-day coverage ratio for Vietnamese Dong</i>	57,37%	≥ 50%
2.4. Maximum ratio of short-term capital used for medium- and long-term lending	12,02%	≤ 30%
2.5. Maximum purchase of Government bond investment compared to the average short-term capital source of the previous month	5,12%	≤ 30%
2.6. Limits on capital contribution and share purchase		
<i>Capital contribution and share purchase level of VAB and its subsidiaries and affiliates / Charter capital of the enterprise receiving capital contribution</i>	≤ 11%	≤ 11%
<i>Total capital contribution, share purchase in enterprises / Charter capital and reserve fund of VAB</i>	11,38%	≤ 40%
2.7. Ratio of outstanding loans to total deposits	76,44%	≤ 85%

In addition to the above safety ratio indicators, VAB commits to fully comply with other legal regulations on safety ratios in banking operations.

3. VAB's management and monitoring capabilities.

a. The increase in charter capital requires VAB's governance, management and supervision to be raised to a new level. The members of the Board of Directors and the Supervisory Board are all prestigious, qualified, experienced in banking management and have a lot of enthusiasm, contributing to the development of the bank. VAB always ensures the number of Board members and strictly controls the Bank's operations to comply with the provisions of law and the industry. The Board of Directors works on a permanent basis. With a unified governance and management mechanism, regular and effective coordination between the activities of the Board of Directors and the Executive Board in operating business activities is an important factor helping VAB develop quickly and firmly.

b. VAB has established a Risk Management Committee under the Board of Directors to supervise all risk management activities in all areas of the bank's operations. At the same time, it advises the Board of Directors on policies and measures to overcome and prevent risks, improving the effectiveness of the Bank's management and administration. VAB's ALCO Committee manages operational, liquidity, interest rate, and investment risks.

c. The Board of Supervisors operates independently, assisted by an internal audit department. The Internal Audit Department inspects and monitors the operations of each functional department/business unit and has made recommendations and given opinions to the Executive Board to promptly take corrective and remedial measures in banking operations.

d. VAB's Board of Directors consists of people with capacity and experience in the banking and finance industry, operating the implementation of the business plan in a centralized manner and proposing appropriate and timely directives. In addition, the Risk Management Division analyzes, evaluates and makes recommendations for the bank's risk control in each business activity.

e. The members of the Board of Directors and the Board of Supervisors are competent, united, conscious of complying with the law and always responsible for properly performing their duties and powers in the management and operation of VAB.

f. Currently, VAB's information technology system has been equipped with Core Banking software, continuously upgraded and completed to meet the maximum application of information technology in banking operations.

APPENDIX 1A

LIST INDIVIDUAL OF SHAREHOLDERS HOLDING 5% OR MORE OF VOTING SHARES AND CHARTER CAPITAL *(At current time and expected after capital increase)*

No.	Shareholder's Name	Address	Business Reg. No. / Legal Rep.	Before increase Capital			After increase Capital			Note
				Shares Held (shares)	Ownership (%) of Voting Shares	Ownership (%) of Charter Capital	Expected Shares Held	Expected Ownership (%) of Voting Shares	Expected Ownership (%) of Charter Capital	
1	No transaction occurred							Maximum 5	Maximum 5	

APPENDIX 1B
LIST OF SHAREHOLDERS HOLDING 10% OR MORE OF VOTING SHARES AND CHARTER CAPITAL
(At current time and expected after capital increase)

No.	Shareholder's Name	Address	Business Reg. No. / Legal Rep.	Before increase Capital		After increase Capital		Note
				Ownership (%) of Voting Shares	Ownership (%) of Charter Capital	Expected Ownership (%) of Voting Shares	Expected Ownership (%) of Charter Capital	
1	Viet Phuong investment group JSC			12.21	12.21	Maximum 10	Maximum 10	
Total				12.21	12.21	Maximum 10	Maximum 10	

APPENDIX 2

OF SHAREHOLDERS AND RELATED PARTIES HOLDING 15% OR MORE OF VOTING SHARES AND CHARTER CAPITAL (At current time and expected after capital increase)

No.	Shareholder's Name	Address	ID/ Business Reg. No. / Legal Rep.	Before increase Capital		After increase Capital		No.
				Ownership (%) of voting shares	Ownership (%) of Charter capital	Expected Ownership (%) of Voting Shares	Expected Ownership (%) of Charter Capital	
1	Viet Phuong investment group JSC and related parties			17.5	17.5	maximum 15	maximum 15	
2	Mr Phuong Huu Viet and related persons			17.28	17.28	maximum 15	maximum 15	

APPENDIX 3
INFORMATION ON THE TOTAL LEVEL OF SHARE OWNERSHIP OF FOREIGN INVESTORS
(At current time and expected after capital increase)

No.	Shareholder's Name	Before increase Capital		After increase Capital		No.
		Ownership (%) of Voting Shares	Ownership (%) of Charter Capital	Expected Ownership (%) of Voting Shares	Expected Ownership (%) of Charter Capital	
1	Individuals shareholders	0.01	0.01	0.01	0.01	
2	Corporate share holders	0.22	0.21	0.22	0.22	

No: 146/2025/TTr-HĐQT

Hanoi, 25th April 2025**PROPOSAL**

*Continuing listing shares of Vietnam Asia Commercial Joint Stock Bank
at the Stock Exchange to Proposal No. 82/2024/TTr-HĐQT dated 05th April 2024*

Attn: General Meeting of Shareholders

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated 18th January 2024 and implementing documents;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26th November 2019 and implementing documents;
- Pursuant to Decision No. 689/QĐ-TTg of the Prime Minister approving the Project "Restructuring the system of credit institutions associated with bad debt settlement for the period 2021 - 2025";
- Pursuant to the Charter of organization and operation of Vietnam Asia Commercial Joint Stock Bank (VAB);
- Pursuant to the VAB restructuring plan associated with bad debt settlement for the period 2021-2025;
- Pursuant to the Resolution No.02/2024/NQ-ĐHĐCĐ approved by 2024 Annual General Meeting of VAB.
- Pursuant to the proposal No. 82/2024/TTr-HĐQT dated 05th April 2024 listing shares of Vietnam Asia Commercial Joint Stock Bank at the Stock Exchange.


The Board of Directors "BOD" submits to the 2025 Annual General Meeting of Shareholders for approval the following contents:

- I. Report on the implementation of Resolution No. 02/2024/NQ-ĐHĐCĐ dated April 26, 2024, regarding the contents of Proposal No. 82/2024/TTr-HĐQT on listing VAB shares on the Stock Exchange.
- Following Resolution No. 02/2024/NQ-ĐHĐCĐ dated 26th April 2024, the Board of Directors issued Resolution No. 138/2025/NQ-HĐQT dated 21th April 2025, approving the implementation of listing VAB shares on the Ho Chi Minh City Stock Exchange (HOSE).
- VAB has signed a consulting contract with National Securities Joint Stock Company (NSI) to carry out procedures and documents for share listing as per regulations. On 24th April 2025, VAB's listing registration documents were submitted to the Ho Chi Minh City Stock Exchange.

II. To facilitate the listing of VAB shares on the Ho Chi Minh City Stock Exchange, the Board of Directors hereby proposes to the General Meeting of Shareholders:

- To approve the continued implementation of the listing of Viet A Commercial Joint Stock Bank shares on the Stock Exchange, in accordance with Proposal No. 82/2024/TTr-IIDQT dated 5th April 2024, which has been approved by the 2024 Annual General Meeting of Shareholders.
- Assign/Authorize the Board of Directors to organize the implementation of all procedures and sign all documents related to the delisting and listing of shares as prescribed by law, including but not limited to the following:
 1. Decision to sign relevant documents to implement stock listing;
 2. Decide to amend, supplement, and explain all contents according to the provisions of law related to the listing (including decisions on contents not presented in this submission, if any);
 3. Decide on the expected listing price (reference price on the first trading day) and the time of listing the shares;
 4. Decide on the time and procedure for canceling the registration of trading of Vietnam Asia Commercial Joint Stock bank shares on the UpCom trading system after the decision to approve listing at the Stock Exchange is made;
 5. Decide on other issues arising to complete the listing of VAB shares in accordance with the law.

The BOD will report the implementation results at the Annual General Meeting of Shareholders at the next meeting.

The BOD hereby proposes to the General Meeting of Shareholders./ 

Recipients:

- *Shares holders;*
- *Member of BOD, Supervisory Board;*
- *Office of the BOD (record keeping).*

**ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

Phường Thành Long

**VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 108/2025/TTr-HDQT

Hanoi, 05th April 2025

PROPOSAL

For listing to publicly Issued bonds of Vietnam Asia Commercial Joint Stock Bank

Attn: General Meeting of Shareholders

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated 18th January 2024 and implementing documents;
- Pursuant to the Securities Law No. 54/2019/QH14 dated 26th November 2019 and implementing documents;
- Pursuant to Decree No. 155/2020/ND-CP dated 31st December 2020, of the Government, detailing the implementation of certain provisions of the Securities Law ("Decree 155");
- Pursuant to the Charter on the organization and operation of Vietnam Asia Commercial Joint Stock Bank (VAB);

The Board of Directors (BOD) hereby submits to the General Meeting of Shareholders for approval the listing of publicly issued VAB bonds as follows:

1. Approving the listing of bonds issued to the public by Vietnam Asia Commercial Joint Stock Bank within the period from the completion date of the 2025 Annual General Meeting of Shareholders of VAB until the completion date of the 2026 Annual General Meeting of Shareholders of VAB, in accordance with the Securities Law and other relevant legal regulations;
2. Authorizing the Board of Directors to fully decide and direct the implementation of all matters related to the listing of publicly issued VAB bonds in compliance with the provisions of the law.

The BOD hereby proposes to the General Meeting of Shareholders. 

Recipient:

- Shareholders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

**ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

Phường Thành Long

**VIETNAM ASIA
COMMERCIAL JOINT
STOCK BANK**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 109/2025/TTr-HĐQT

Hanoi, April 05th, 2025

PROPOSAL

Re: Approval of investment policy for capital contribution/share purchase establishment, acquisition subsidiary, affiliate

Tu: General Meeting of Shareholders of Vietnam Asia Commercial Joint Stock Bank

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 passed by the National Assembly and effective from July 1st, 2024.
- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank;

The Board of Directors (BOD) of Vietnam Asia Commercial Joint Stock Bank (VAB) respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of contents related to the policy and plan that VAB implements to invest in capital contribution/purchase of shares, establish/acquire subsidiaries, affiliated companies ;... specifically as follows :

1. Agree on the policy and approve the plans that VAB will contribute capital/purchase shares, establish/acquire subsidiaries, associates, joint ventures, cooperation... to carry out permitted business activities according to the law and relevant guiding documents;
Form of implementation and field of participation:
 - a. Establishing and acquiring subsidiaries and affiliated companies to carry out the following business activities: Securities underwriting, securities brokerage; management and distribution of securities investment fund certificates; management of securities investment portfolios and purchase and sale of shares; financial leasing; insurance;
 - b. Establishment and acquisition of subsidiaries and affiliates operating in the fields of debt management and asset exploitation, remittances, gold, factoring, credit card issuance, consumer credit, payment intermediary services, and credit information;
 - c. Contribute capital and purchase shares of enterprises operating in the following fields: Insurance, securities, remittances, gold, factoring, credit card issuance, consumer credit, payment intermediary services, credit information;
 - d. Contribute capital and purchase shares of enterprises operating in or receiving written approval from the State Bank;
2. Capital contribution/share purchase ratio: all or part of the enterprise in which VAB will contribute capital or purchase shares, in accordance with the agreement with the relevant parties and within the maximum limit;
3. Purchase price: According to the agreement mechanism, current status of the enterprise, agreement with related parties.

4. Value of capital contribution and share purchase: from 20% (Twenty percent) or more of the Bank's charter capital recorded in the most recent audited financial report, but the total value of capital contribution and share purchase of VAB in enterprises, including subsidiaries and affiliated companies of VAB, must not exceed 40% (Forty percent) of VAB's charter capital and reserve fund;
5. Assign the BOD to decide on the form, method, order, investment value, capital contribution ratio, share purchase, establishment/acquisition of subsidiaries and affiliated companies; Organize the implementation of detailed plans and report the implementation results at the GMS in the nearest annual meeting. The BOD shall negotiate with relevant parties; work, discuss, agree with competent State agencies and decide on issues related to the transaction, including but not limited to the selection of target enterprises, the level/ratio of VAB's participation, price and accompanying conditions; organizational structure, legal form of target enterprises; models/methods of cooperation, association, decision on transaction contents, documents signed and/or participated by VAB to carry out the transaction as well as all other issues during the process of VAB's investment and cooperation; Decide to amend, supplement, and edit plans, issues, and transactions in agreement with the competent authority, relevant parties, etc.;
6. During the implementation process, the BOD decides on the contents within the assigned tasks and assigns, decentralizes, and assigns to the Chairman of the BOD, CEO, other units and individuals in the VAB system (in accordance with the provisions of law and internal regulations of VAB) to perform the above tasks;

Respectfully submit to the General Meeting of Shareholders for approval./.

Recipient:

- *Shareholders;*
- *Board of Directors, Board of*
Controllers;
- *Save: Office of Board of*
Directors.

**FOR AND ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**

Phuong Thanh Long

VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 110/2025/TTr-HĐQT

Hanoi, 05 April, 2025

PROPOSAL

*For approval of the Proposed Remedial Plan in
case of early intervention under the Law on Credit Institutions 2024.*

Attn: The General Meeting of Shareholders

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024, and related guiding documents;

- Pursuant to the Charter of Vietnam Asia Commercial Joint Stock Bank (VAB);

The Law on Credit Institutions 2024 "Law on Cis" stipulated as follows:


Clause 1, Article 143: "Commercial banks and foreign bank's branch must formulate an expected remedial plan in case of early intervention."

Clause 7, Article 143: "The remedial plan stipulated in this Article must be formulated and approved before July 1, 2025, or within 01 (one) year from the issuance date of the commercial bank's establishment and operation license or the foreign bank branch's establishment license".

To ensure compliance with relevant regulations and enhance proactivity and timeliness in developing and adjusting the remedial plan, the Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for approval and authorization of the following:

1. Directing the research, development, and approval of the "Proposed Remedial Plan in Case of Early Intervention" in accordance with the regulations of the State Bank of Vietnam (SBV), including amendments, supplements, and adjustments as required by the SBV and as needed by VAB from time to time. The plan shall be reviewed at least once every two years and to be submitted to the General Meeting of Shareholders for approval in accordance with the provisions of the Credit Institutions Law 2024, and reported to the SBV as required.

2. The BOD shall report to the General Meeting of Shareholders on the results of the development of the early intervention plan at the next General Meeting of Shareholders in accordance with regulations.

The BOD hereby proposes to the General Meeting of Shareholders. 

Recipients:

- Shares holders;
- Member of BOD, Supervisory Board;
- Office of the BOD (record keeping).

**ON BEHALF OF THE
BOARD OF DIRECTORS
CHAIRMAN**

Phuong Thành Long

VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 08/2025/TTr- BKS

Hanoi, April 05, 2025

PROPOSAL

On selecting an independent auditor to audit the Financial Statements and to provide assurance services for the operation of the internal control system in the preparation and presentation of the Financial Statements in the fiscal year of 2026

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

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and legal documents amending and supplementing this Law;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2021 of the Government on regulating detailed implementation of a number of articles of the Securities Law (the Decree No. 155/2020/ND-CP);
- Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance on guiding a number of articles on public company governance in the Decree 155/2020/ND-CP;
- Pursuant to the Circular No. 51/2024/TT-NHNN dated November 29, 2024 of the State Bank of Vietnam on Independent Auditors for commercial banks, non-bank credit institutions, microfinance institutions, and foreign bank branches;
- Pursuant to the current Charter of Vietnam Asia Commercial Joint Stock Bank.

The Supervisory Board of Vietnam Asia Commercial Joint Stock Bank (VAB) respectfully submits the list of independent auditors to audit the Financial Statements to audit the Financial Statements and to provide assurance services for the operation of the internal control system in the preparation and presentation of the Financial Statements in the fiscal year of 2026 to VAB's General Meeting of Shareholders for selection and approval as follows:

1. Context.

- According to Article 59 of the Law on Credit Institutions 2024, it stipulates that: "Before the end of the fiscal year, a credit institution must select an independent auditor that meets the requirements prescribed by the Governor of the State Bank of Vietnam to audit the financial statements and provide assurance services for the operation of the internal control system in the preparation and presentation of the financial statements in the following fiscal year"
- Pursuant to Article 288 of the Decree No. 155/2020/ND-CP dated December 31, 2021 of the Government on regulating detailed implementation of a number of articles of the Securities Law, the rights and obligations of the Supervisory Board towards public

companies, it stipulates that: "Proposing and recommending the list of satisfactory auditors to the General Meeting of Shareholders for selection and approval to audit the company's Financial Statements; deciding on the approved auditor to inspect the company's operations, dismissing the approved auditor when they deemed necessary".

2. The Supervisory Board's contents submitted to the General Meeting of Shareholders for consideration and approval.

Based on the above legal provisions, the Supervisory Board respectfully submits to the VAB's General Meeting of Shareholders the following specific contents:

2.1 Approval of the list of following independent auditors to review the semi-annual financial statements, audit the financial statements and provide assurance services for the operation of the internal control system in the preparation and presentation of the financial statements in the fiscal year of 2026:

- Ernst & Young Vietnam Company Limited;
- KPMG Vietnam Company Limited;
- Deloitte Vietnam Auditing Company Limited;
- UHY Auditing and Consulting Company Limited;
- International Auditing and Valuation Company Limited (IAV);
- Moore AISC Auditing and Informatics Services Company Limited;
- AASC Auditing Firm Company Limited.

2.2 Approval and assignment of BOD's decision on selection of 01 (one) of the above independent auditors to perform auditing services for VAB in 2026 in accordance with the provisions of current law.

Or select 01 (another) independent auditor that fully meets the conditions for auditing commercial banks as prescribed in the Circular No. 51/2024/TT-NHNN dated November 29, 2024 and in the list of auditors approved by the State Securities Commission to audit public interest entities in the securities sector in 2025 and updated to the time of selection to review the semi-annual financial statements, audit the financial statements and provide assurance services for the operation of the internal control system in the preparation and presentation of VAB's 2026 financial statements.

The Supervisory Board respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

Recipient:

- Shareholders;
- Members of BOD and SB;
- Filed by SB.

**FOR THE SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD**

NGUYEN KIM PHUONG

**VIETNAM ASIA COMMERCIAL
JOINT STOCK BANK****SOCIALIST REPUBLIC OF VIETNAM**
Independence – Freedom – Happiness

No: 07/2025/ITr- BKS

Hanoi, April 05, 2025

PROPOSAL

On: “Amendment and supplement to the Regulation on Organization and Operation of the Supervisory Board of Vietnam Asia Commercial Joint Stock Bank


To: THE GENERAL MEETING OF SHAREHOLDERS OF VIETNAM ASIA COMMERCIAL JOINT STOCK BANK

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and the legal documents amending and supplementing this Law.
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on detailing the implementation of a number of articles of the Securities Law (hereinafter referred to as the Decree No. 155/2020/ND-CP);
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance on guiding a number of articles on the governance of public companies in the Decree No. 155/2020/ND-CP;
- Pursuant to the Circular No. 13/2018/TT-NHNN dated May 18, 2018 on regulating the Internal Control System of commercial banks and foreign bank branches (the Circular No. 13/2018) and the Circular No. 40/2018/TT-NHNN dated December 28, 2018 on amending and supplementing a number of articles of the Circular No. 13/2018;
- Pursuant to the current Charter of Vietnam Asia Commercial Joint Stock Bank.

The Supervisory Board of Vietnam Asia Commercial Joint Stock Bank (VAB) respectfully submits to VAB's General Meeting of Shareholders for approving the amendment and supplement of a number of contents related to the Regulation on the Organization and Operation of the Supervisory Board (hereinafter referred to as the Regulation) specifically as follows:

1. Purpose of amendment and promulgating the Regulation.

On January 18, 2024, the National Assembly of Vietnam promulgated the Law on Credit Institutions No. 32/2024/QH15, which took effect from July 1, 2024. Accordingly, the Law on Credit Institutions 2024 has many new regulations and changes related to the governance and operation of the Bank.

Based on current legal regulations and practical requirements, in order to facilitate the organization and operation of VAB Supervisory Board to fully comply with the provisions of the Law and the Charter, it is necessary to amend and supplement the Regulations on the Organization and Operation of VAB's Supervisory Board; based on the following grounds: 

- Ensuring compliance with the provisions of the Law on Credit Institutions 2024, the Law on Enterprises, the Law on Securities;

- Ensuring compliance with the provisions of the Circular No. 13/2018 and the Circular No. 40/2018/TT-NHNN on amending a number of articles of the Circular No. 13/2018;

- Ensuring compliance with legal provisions related to the operation of public companies in the Decree No. 155/2020/ND-CP, the Circular No. 116/2020/TT-BTC;

- Ensuring consistency with the content of the amendments and supplements to VAB's Charter 2025 (it is expected to be submitted to the 2025 Annual General Meeting of Shareholders for consideration and approval).

2. The contents submitted by the Supervisory Board to the General Meeting of Shareholders for consideration and approval.

For the above reasons, the Supervisory Board respectfully submits the following specific contents to VAB's General Meeting of Shareholders:

2.1 Approving the content of amendments and supplements to the Regulation on the Organization and Operation of VAB Supervisory Board with the amended and supplemented contents presented in the attached "Comparative Explanation of the Regulation on Organization and Operation of VAB's Supervisory Board in 2023 and the draft amendments and supplements in 2025".

2.2 Approving the assignment of the Supervisory Board to perform the following tasks:

i) Signing and promulgating the Regulation on Organization and Operation of VAB's Supervisory Board according to the contents approved by the 2025 Annual General Meeting of Shareholders.

ii) In the period between the General Meetings of Shareholders, assigning the Supervisory Board to proactively review and complete the Regulation on Organization and Operation of VAB Supervisory Board to comply with the provisions of law and the actual operation situation of VAB; the Supervisory Board shall report at the next Annual General Meeting of Shareholders.

iii) Carry out information disclosure, registration, notification to competent State agencies according to legal regulations and notify VAB Shareholders on VAB's website. For this content, the Supervisory Board is authorized to re-authorize the Executive Board to perform.

The Supervisory Board respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Recipient:

- Shareholders;
- Members of BOD and SB;
- Filed by SB.

FOR THE SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD

NGUYEN KIM PHUONG

STATEMENT ON COMPARING VAB SUPERVISORY BOARD'S 2023 REGULATION ON ORGANIZATION AND OPERATION AND 2025 DRAFT AMENDMENT AND SUPPLEMENT

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
1.	<p>Article 1</p> <p>Scope of revision - Subjects of application</p>	<p>1. Scope of revision: This Regulation stipulates the organizational structure and operation of Vietnam the Supervisory Board of VietNam Asia Commercial Joint Stock Bank.</p> <p>2. Subjects of application: This regulation is uniformly applied throughout VAB system, including:</p> <ul style="list-style-type: none"> - Members of the Board of Directors, Supervisory Board, Board of Management, Chief Accountant. - Division Director, Head of Department/Office, Center at Head Office, Branch Director, Head of Transaction Office, Director of Subsidiary and related Units and individuals in VAB system. 	<p>1. Scope of revision:</p> <ul style="list-style-type: none"> - This Regulation stipulates the <u>organizational structure, functions, tasks, powers, operating mechanism and working relationships</u> of the Supervisory Board of Vietnam Asia Commercial Joint Stock Bank. - <u>All activities of the Supervisory Board and Members of the Supervisory Board, Units and individuals at VAB related to the organization and operation of the Supervisory Board must comply with the Charter of Vietnam Asia Commercial Joint Stock Bank and this Regulation.</u> <p>2. Subjects of application: This Regulation is uniformly applied throughout the system of Vietnam Asia Commercial Joint Stock Bank, including:</p> <ul style="list-style-type: none"> - Members of the Board of Directors, Members of the Supervisory Board, 	<p>Detailed regulations on the Scope of regulation to suit the actual operations of the Supervisory Board (SB)</p> <p>Agree not to use the concept of Board of Management throughout the system according to Report No. 151/2024/BCPL-PC&GSTT dated November 12, 2024</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
			<p><u>General Director, Deputy General Director, Chief Accountant.</u></p> <p>- Division Director, Heads of Departments/Divisions/Centers at the Head Office, Branch Directors, Heads of Transaction Offices, Directors of Subsidiaries and related Units and individuals in the system of Vietnam Asia Commercial Joint Stock Bank.</p>	
2.	Article 2 Definitions and interpretation	<p>In this Regulation, the following terms are construed as follows:</p> <p>1. VAB or the Bank: Vietnam Asia Commercial Joint Stock Bank.</p> <p>2. The Bank's executives include: General Director, Deputy General Directors, Chief Accountant, Division Director, Branch Director and individuals holding other executive positions as prescribed in the Bank's Charter.</p> <p>3. The Board of Management includes: General Director and equivalent positions, Deputy General Directors.</p> <p>4. The Bank's executives include the Chairman of the Board of Directors, members of the Board of Directors, General Director and individuals holding other management positions as prescribed in the Bank's Charter.</p> <p>5. A major shareholder of the Bank is a shareholder who</p>	<p>In this Regulation, the following terms are construed as follows:</p> <p>1. VAB or the Bank: <u>Vietnam Asia Commercial Joint Stock Bank</u>.</p> <p>2. "VAB's executives" include: <u>General Director, Deputy General Director, Chief Accountant, Director of Finance Division, Branch Director and equivalent positions</u> as prescribed in the Charter and internal regulations of VAB.</p> <p>3. Delete <u>definition of the Board of Management</u>.</p> <p>4. VAB's executives include: Chairman of the Board of Directors, Members of the</p>	<p>Clause 25 Article 4, the Law on Credit Institutions, 2024 and Clause 13 Article 1 of Charter of Vietnam Asia Commercial Joint Stock Bank (VAB) (draft 2025)</p> <p>Clause 26 Article 4 Law on Credit Institutions</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>directly or indirectly owns 5% (five percent) or more of the voting shares of the Bank.</p> <p>6. Related persons are organizations and individuals specified in Clause 28, Article 4 of the Law on Credit Institutions 2010, Clause 1, Article 1 of the Law on Amendments and Supplements to a Number of Articles of the Law on Credit Institutions issued in 2017, Clause 23, Article 4 of the Law on Enterprises 2020, Clause 46, Article 4 of the Law on Securities 2019 and relevant legal provisions</p> <p>7. A subsidiary of the Bank is a company falling into one of the cases specified in Clause 30, Article 4 of the Law on Credit Institutions 2010.</p> <p>8. Internal control system: is a set of mechanisms, policies, procedures, internal regulations, and organizational structure of VAB that are built in accordance with the provisions of law and are organized to control, prevent, detect, and promptly handle risks and achieve the set requirements. The internal control system implements senior management supervision, internal control, risk management, internal assessment of capital adequacy and internal audit. The internal control system has 03 independent lines of protection:</p> <p>a. The first line of protection: has the function of identifying, controlling and minimizing risks performed by the following departments, including:</p> <p>i. Business departments (including product</p>	<p>Board of Directors, General Director and <i>other equivalent positions of VAB.</i></p> <p>5. <i>Major shareholders are shareholders of VAB owning 05% (five percent) or more of the voting shares of VAB, including the number of shares that such shareholder owns indirectly.</i></p> <p>6. "Related persons" are organizations and individuals specified in the Law on Credit Institutions, the Law on Enterprises, the Law on Securities, relevant legal provisions and in VAB's Charter issued from time to time.</p> <p>7. "Subsidiary of VAB" is a company falling into one of the cases specified in the Law on Credit Institutions 2024 and VAB's Charter.</p> <p>8. Internal control system is a set of mechanisms, policies, procedures, internal regulations, and organizational structure of VAB that are built in accordance with the provisions of law and are organized and implemented to</p>	<p>2024 and Clause 14 Article 1 VAB's Charter (draft in 2025)</p> <p>Clause 8 Article 4 Law on Credit Institutions 2024 and Clause 3 Article 1 VAB's Charter (draft in 2025).</p> <p>Revising the Law on Credit Institutions, 2024 and VAB's Charter (draft in 2025)</p> <p>Clause 9 Article 4 Law on Credit Institutions 2024 and Clause 8 Article 1 VAB's Charter (draft in 2025)</p>

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>development departments), departments with the function of generating other revenue, departments with the function of implementing risky decisions;</p> <p>ii. Departments with the function of allocating risk limits, controlling risks, minimizing risks (belonging to the business department or independent departments) for each type of transaction, business performance;</p> <p>iii. Human resources department, accounting department.</p> <p>b. Second line of protection: has the function of developing risk management policies, internal regulations on risk management, risk measurement, monitoring and compliance with legal regulations implemented by the Risk Management Department and the Legal and Compliance Monitoring Department.</p> <p>c. Third line of protection: has the function of internal audit implemented by the Internal Audit Department in accordance with legal regulations.</p> <p>9. Senior management supervision is the supervision of the Board of Directors and General Director on internal control, risk management, internal assessment of capital adequacy and supervision of the Bank's Supervisory Board on internal audit.</p> <p>10. The Law on Credit Institutions is the Law on Credit Institutions No. 47/2010/QH12 passed by the National Assembly on June 16, 2010 (Law on Credit Institutions 2010) and Law No. 17/2017/QH14 dated November 20, 2017 on Amending and Supplementing a Number of Articles of the Law on Credit Institutions</p>	<p>control, prevent, detect, and promptly handle risks and achieve the set requirements. The internal control system implements supervision by senior management, internal control, risk management, internal assessment of capital adequacy and internal audit.</p> <p>The internal control system has 03 independent lines of protection:</p> <p>a. The first line of protection: has the function of identifying, controlling and minimizing risks performed by the following departments, including:</p> <p>i. Business departments (including product development departments), departments with the function of generating other revenue, departments with the function of implementing risky decisions;</p> <p>ii. Departments with the function of allocating risk limits, controlling risks, minimizing risks (belonging to the business department or independent department) for each type of transaction, business performance;</p> <p>iii. Human resources department,</p>	

No.	Current Articles proposed to be amended and supplemented	Contents of the 2023 Regulations on Organization and Operation of VAB's Supervisory Board (the Decision No. 20/2023/QĐ-BKS dated May 15, 2023)	Draft content of the 2025 Revised Regulation (Amended and supplemented contents compared to the current Regulation are <i>italicized and underlined</i>)	Reference base for adjustment and supplement
		<p>2010.</p> <p>11. Laws are all Laws, Ordinances, Decrees, Regulations, Circulars, Decisions and other legal documents issued by Vietnamese State agencies from time to time related to banking activities.</p> <p>12. The Bank's Charter is the Charter approved by the General Meeting of Shareholders at the Annual General Meeting of Shareholders and documents amending, supplementing and replacing this Charter (if any).</p> <p>In this Charter, any reference to any provision or legal document shall include any amendments or replacement legal documents</p>	<p>accounting department.</p> <p>b. Second line of protection: has the function of developing risk management policies, internal regulations on risk management, measuring, monitoring risks and complying with legal regulations implemented by the Risk Management Department and the Legal and Compliance Monitoring Department.</p> <p>c. Third line of protection: has the function of internal auditing implemented by the Internal Audit Department in accordance with legal regulations.</p> <p>9. "Supervision of senior management" is the supervision of the Board of Directors, General Director on internal control, risk management, internal assessment of capital adequacy and supervision of the Supervisory Board of VAB on internal audit.</p> <p>10. "Law on Credit Institutions, 2024" means the Law on Credit Institutions <u>No. 32/2024/QH15</u> passed by the <u>National Assembly of the Socialist Republic of Vietnam on January 18, 2024 and legal documents amending and supplementing</u></p>	<p>Adjust from "the Bank" into "VAB"</p> <p>Clause 10 Article 1 VAB's Charter (draft in 2025)</p>

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			<p><u>this Law</u>".</p> <p>11. "Law" means all Laws, Ordinances, Decrees, Regulations, Circulars, Decisions and other legal documents issued by Vietnamese State agencies from time to time related to banking activities.</p> <p>12. "VAB's Charter" means the Charter approved by the General Meeting of Shareholders at the Annual General Meeting of Shareholders and documents amending, supplementing and replacing this Charter (if any).</p>	<p>Include the content "In this Regulation....." into the provisions in Article 3 of draft Regulation.</p>
3.	Article 3 Interpretation of abbreviations	Without regulation	<p><u>1. CIs: Credit institution;</u></p> <p><u>2. SBV: State Bank of Vietnam;</u></p> <p><u>3. GMS: General Meeting of Shareholders;</u></p> <p><u>4. SB: Supervisory Board;</u></p> <p><u>5. BOD: Board of Directors;</u></p> <p><u>6. EB: Executive Board;</u></p> <p><u>7. GD: General Director;</u></p> <p><u>8. IA: Internal Auditor.</u></p> <p><i>In this Charter, any reference to any regulation or legal document shall include</i></p>	Newly added

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			<p><u>any amendments or replacements.</u></p> <p><u>Words and concepts that have not been explained or defined in this Charter shall be construed in accordance with other relevant provisions of law, VAB's Charter and other relevant regulations of the Bank</u></p>	
4.	<p>Principles of organization and operation of the Supervisory Board</p> <p>Article 4</p>	<p>The Supervisory Board is organized and operates according to the principles of: Independence, objectivity, honesty, transparency and compliance with the provisions of law, the Charter, Resolutions of the General Meeting of Shareholders and regulations of the Bank.</p>	<p>1. The Supervisory Board organizes and operates according to the principles of: Independence, objectivity, honesty, transparency and compliance with the provisions of law, VAB's Charter, Resolutions of the General Meeting of Shareholders and regulations of VAB.</p> <p>2. <u>Complying with the order, procedures and deadlines for handling work in accordance with the regulations, programs and work plans of the Supervisory Board, while ensuring clarity, transparency, timeliness and efficiency.</u></p> <p>3. <u>Ensuring coordination of work, information exchange in handling work and in all activities according to the prescribed functions, tasks and powers</u></p>	<p>Adjust from "the Bank" into "VAB"</p> <p>Comply with SB's practical operations</p>

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5.	Article 5 Quorum of the Supervisory Board	<p>1. The Supervisory Board of the Bank has at least 03 members, the specific number is stipulated in the Bank's Charter, of which at least half of the total number of members must be full-time members, not concurrently holding other positions or jobs at the Bank or other enterprises.</p> <p>2. If the number of candidates for the Supervisory Board through nomination and candidacy is not sufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations according to the prescribed mechanism, in the Charter and Internal Governance Regulations of the Bank.</p> <p>3. The Supervisory Board has a support department, an internal audit department, and is allowed to use the bank's resources, hire outside experts and organizations to</p>	<p>1. The Supervisory Board of <u>VAB</u> has <u>at least 05 (five) Members</u>.</p> <p>2. <u>The nomination and candidacy of Members of the Supervisory Board are regulated by law and VAB's Charter. VAB must notify the State Bank of Vietnam of the list of nominees of the Members of the Supervisory Board within 10 (ten) days from the date of election.</u></p> <p>3. If the number of candidates for the Supervisory Board through nomination and candidacy is not sufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations according to the prescribed mechanism, in the Charter, Internal Governance Regulations and <u>other relevant internal regulations of VAB.</u></p> <p>4. The Supervisory Board has an Internal</p>	<p>Clause 2 Article 51 Law on Credit Institutions 2024 and Clause 2 Article 66 VAB's Charter (draft in 2025).</p> <p>Add content as stipulated in Clause 3 Article 44 Law on Credit Institutions 2024.</p> <p>Clause 3 Article 66 VAB's Charter (draft in 2025).</p> <p>The content of foreign expert hiring is moved to</p>

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		perform its tasks.	Audit Department and other supporting departments to perform its duties. <i>The organizational structure, functions, tasks and powers of the Internal Audit Department and other supporting departments are regulated by this Charter, VAB Internal Audit Regulations and other documents issued by the Supervisory Board.</i>	Clause 6 Article 14 (this Draft Regulation).
6.	Article 6 Term of the Supervisory Board, Members of the Supervisory Board	The term of the Supervisory Board shall not exceed 05 (five) years. The term of the members of the Supervisory Board shall follow the term of the Supervisory Board. Members of the Supervisory Board may be re-elected or re-appointed at the next General Meeting of Shareholders for an unlimited number of terms. The term of office of an additional or replaced member of the Supervisory Board shall be the remaining term of office. The Supervisory Board of the term that has just ended shall continue to operate until the Supervisory Board of the new term takes over the work.	1. The term of the Supervisory Board shall not exceed 05 (five) years. The term of the Supervisory Board Member shall follow the term of the Supervisory Board. <i>A Supervisory Board Member may be elected or reappointed for an unlimited number of terms.</i> The term of the additional or replaced Supervisory Board Member shall be the remaining term of the Supervisory Board. The Supervisory Board of the term that has just ended shall continue to operate until the Supervisory Board of the new term takes over the work. 2. <i>The personnel elected to hold the position of Head of the Supervisory Board and the members of the Supervisory Board shall be responsible for receiving the</i>	Clause 2 Article 46 Law on Credit Institutions 2024, Clause 6 Article 48 VAB's Charter (draft in 2025).

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			<p><i>handover and undertaking the work of the elected position. The personnel who are dismissed or removed shall be responsible for handing over the work to the newly elected personnel; at the same time, they shall be responsible for their decisions during their term of office</i></p>	Adjust from "the Bank" into "VAB"
7.	<p>Article 7</p> <p>Ineligible cases to hold positions and to hold concurrent positions</p>	<p>1. Those who are not allowed to hold positions as prescribed in the Law on Credit Institutions and the Charter of the Bank shall not be members of the Supervisory Board.</p> <p>2. The Head of the Supervisory Board and members of the Supervisory Board must comply with the provisions on cases where they are not allowed to hold positions as prescribed in the Law on Credit Institutions and the Charter of the Bank.</p>	<p>1. Ineligible subjects to hold positions according to the provisions of the Law on Credit Institutions and VAB's Charter shall not be members of the Supervisory Board.</p> <p>2. Head of the Supervisory Board and the members of the Supervisory Board must comply with the provisions on ineligible cases to hold positions together as prescribed in the Law on Credit Institutions and VAB's Charter.</p>	Adjust from "the Bank" into "VAB" and add content
8.	<p>Article 8</p> <p>Standards and conditions for being a member of the Supervisory Board</p>	Standards and conditions for being a member of the Supervisory Board shall comply with the provisions of the Law on Credit Institutions and the Charter of the Bank.	Standards and conditions for being a member of the Supervisory Board shall comply with the provisions of the Law on Credit Institutions, other legal provisions, <i>the Charter and other relevant internal regulations of VAB</i>	Adjust from "the Bank" into "VAB" and add content

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9.	<p data-bbox="790 1803 901 2083">Article 9 Professional ethics standards</p>	<p data-bbox="343 1041 478 1724">The Supervisory Board must comply with the Supervisory Board' professional ethics standards. The Supervisory Board' professional ethics standards must include at least the following rules:</p> <ol data-bbox="494 1041 1077 1724" style="list-style-type: none"> 1. Integrity: perform assigned work honestly and frankly; 2. Objectivity: perform assigned work objectively; evaluate fairly without seeking personal gain or the gain of others; 3. Confidentiality: comply with confidentiality regulations as prescribed by law and VAB's internal regulations; 4. Responsibility: perform assigned work to ensure progress and quality; 5. Prudence: perform assigned work with caution based on the assessment of the following factors: <ol data-bbox="917 1041 1077 1724" style="list-style-type: none"> a. The complexity and importance of the content being internally audited; b. The possibility of serious errors occurring during the internal audit process. 	<p data-bbox="343 504 566 1008">Members of the Supervisory Board must comply with the professional ethics standards of the Supervisory Board. The professional ethics standards of the Supervisory Board must include at least the following rules:</p> <ol data-bbox="582 504 1356 1008" style="list-style-type: none"> 1. Integrity: performing assigned work frankly and honestly. 2. Objectivity: performing assigned work objectively; evaluating fairly without seeking personal benefit or the benefit of others. 3. Confidentiality: complying with information confidentiality regulations as prescribed by law and internal regulations of VAB. 4. Responsibility: performing assigned work to ensure progress and quality. 5. Prudence: perform assigned tasks with caution based on the assessment of the following factors: <ol data-bbox="1244 504 1356 1008" style="list-style-type: none"> a. The complexity and importance of the content of the internal audit; b. The possibility of serious errors 	<p data-bbox="885 168 1173 470">Add the contents of Regulation on meeting professional ethics standards in the banking industry as stipulated in Clause 3 Article 1 TT 10/2024/TT-NHNN</p>

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			<p>occurring during the internal audit process.</p> <p><i>6. At the same time, members of the Supervisory Board must ensure that they meet the professional ethics standards of the banking industry as prescribed by the State Bank of Vietnam from time to time.</i></p>	
10.	<p>Article 10</p> <p>Automatic loss of qualifications, dismissal, and removal of Members of the Supervisory Board</p>	<p>1. A member of the Supervisory Board shall automatically lose his/her membership in the Supervisory Board when he/she falls under one of the cases stipulated in the Law on Credit Institutions and the Charter of the Bank.</p> <p>2. A member of the Supervisory Board shall be dismissed or removed by decision of the General Meeting of Shareholders when he/she falls under one of the cases stipulated in the Law on Credit Institutions and the Charter of the Bank.</p>	<p>1. A Supervisory Board member automatically loses his/her qualifications as a Supervisory Board member when he/she falls into one of the cases specified in the Law on Credit Institutions and VAB's Charter. <i>VAB's Board of Directors must submit a written report with supporting documents proving the employee's automatic loss of qualifications according to regulations to the State Bank of Vietnam within 05 (five) working days from the date the employee automatically loses his/her qualifications and is responsible for the accuracy and honesty of this report. Carry out the procedures for electing and appointing vacant positions according to the provisions of law.</i></p> <p>2. A member of the Supervisory Board shall be dismissed or removed by decision</p>	<p>Clause 2 Article 45 Law on Credit Institutions 2024 and Clause 5 Article 73 VAB's Charter (draft in 2025)</p> <p>Clause 3 Article 46 Law on Credit Institutions 2024 and Clause 6 Article 73 VAB's Charter (draft in 2025)</p> <p>Clause 3 Article 45 and Clause 2 Article 46 Law on Credit Institutions 2024</p>