



ANNUAL REPORT

VIETNAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK
2024



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LIST OF ACRONYMS

ADB	Asian Development Bank
AI/ML	Artificial intelligence and machine learning
BOD	Board of Directors
BOM	Board of Management
BOS	Board of Supervisors
CAGR	Compound annual growth rate
CAR	Capital Adequacy Ratio
CASA	Non-term Deposit
CBA	Commonwealth Bank of Australia
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CIC	National Credit Information Center of Vietnam
CIR	Cost to Income Ratio
DSC	Debt Settlement Council
F&M	Finance and Monitoring
FATCA	Foreign Account Tax Compliance Act
GMS	General Meeting of Shareholders
HOSE	Ho Chi Minh City Stock Exchange
HRC	Human Resources Committee
IFC	International Financial Organization
IRBA	Internal Ratings-based Approach
I&E	Import and Export
LDR	Loan-to-Deposit Ratio
L&CG	Legal and Corporate Governance
LLC	Limited Liability Company
MRD	Mekong River Delta
NII	Non-interest income
NIM	Net Interest Margin
NPL	Non-performing Loan
P&B	Plan and Budget

P&T	Production and Trading
PBT	Profit Before Tax
RM&C	Risk Management and Compliance
RMC	Risk Management Committee
PBT	Profit Before Tax
RMC	Risk Management Committee
ROA	Return on Assets
ROE	Return on Equity
RSC	Risk Settlement Council
SBV	State Bank of Vietnam
SCAC&C	Steering Committee for Anti-corruption and crime
SML	Short-term funding for Medium and Long-term loans
TOI	Total Operating Income
UPCoM	Unlisted Public Company Market
VAMC	Vietnam Asset Management Company

MESSAGE

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1. MESSAGE FROM CHAIRMAN AND CEO

Dear Shareholders, Customers, and Investors

The year 2024 marks a challenging phase but also opens up breakthrough opportunities. Despite global economic volatility, Vietnam continues to maintain strong momentum thanks to a stable macroeconomic foundation, flexible policy management, and solid trust from consumers, businesses, and investors. This is also an important milestone as VIB enters its eighth year in the 10-year strategic transformation journey (2017-2026), aiming to become the leading retail bank in Vietnam both in terms of quality and scale. With a pioneering spirit, VIB continues to innovate, adapt, and develop, constantly creating sustainable value for customers, shareholders, and the economy.

Outstanding and sustainable business growth

The results of achieving the key business targets for 2024 are as follows:

- Total assets reached VND 493 trillion, an increase of 20% compared to 2023.
- Total credit reached VND 324 trillion, an increase of 22% compared to 2023.
- Total funding reached VND 300 trillion, an increase of 17% compared to 2023.
- Charter capital reached VND 29.8 trillion, an increase of 17% compared to 2023.
- The non-performing loan ratio was 2.4%, lower than the target of 3%.
- Pre-tax profit reached VND 9,004 billion, a decrease of 16% compared to 2023.

In 2024, VIB achieved growth above the industry average in several key metrics, including lending (VIB grew by 22%, the industry average was 15%) and capital mobilization (VIB grew by 17%, the industry average was 9%). However, the bank's profit decreased by 16% compared to 2023. The reason for the decline in profit is that VIB accepted short-term sacrifices to invest in long-term benefits for customers and shareholders, through four action groups in 2024, including:

- Strong investment in advanced solutions for products and services, interest rates to increase practical benefits for customers, laying the foundation for robust customer base growth;
- Significant investment in digitalization and technology to serve as the foundation for long-term development;
- Investment in building a sustainable brand;
- Investment in high-quality customer segments to reduce risks, along with progressive provisions.

These actions are also aligned with the policies and directions of the State Bank of Vietnam and the Prime Minister in supporting businesses and the public in recovering and developing production and business activities.

In 2024, business development activities continue to be guided by the following strategic directions:

- Strong credit growth across all business units, reaching 150% of the industry average, while maintaining strict risk appetite. In 2024, VIB's total credit outstanding grew by 22%, positioning it in the most dynamic growth group in the market, fully utilizing the credit growth quota assigned by the State Bank of Vietnam. Growth drivers include the Retail Banking unit, Small and Medium Enterprise unit, Corporate Banking unit, and Financial Institutions. Notably, retail loan outstanding reached over VND 258 trillion by December 31, 2024, a 14% growth, accounting for 80% of VIB's total credit outstanding.
- Total funding showed strong growth, with funding costs being actively managed and optimized. Customer deposits exceeded VND 200 trillion in 2024, growing by 17%, nearly double the industry's average growth, fully meeting liquidity needs for credit growth. Both the Retail Banking and Corporate Banking businesses recorded a 16% growth. The growth in deposits benefited from low-cost deposit products (current accounts and foreign currency), which grew by 35% from the beginning of the year, contributing to optimizing funding costs. On February 17, 2025, VIB officially launched the Super Account – a groundbreaking product and technology initiative, featuring the 1-1-1 formula (1 day generates up to 4.3% annual yield, 1 touch to start earning, 1 flexible withdrawal step). With the aim to "awaken idle cash" for customers, this initiative redefines cash flow movement and optimizes the idle cash experience for every customer. Within a month of its launch, nearly 100,000 customers activated this account. The bank expects over 1 million MyVIB users, including both existing and new customers, to benefit from the Super Account in 2025.
- Leading the credit card trend with superior products. VIB has developed market-leading credit card products with outstanding features, which were introduced for the first time in Vietnam. VIB is also one of the first banks in Vietnam to fully digitalize its credit card issuance process. By the end of 2024, VIB had issued nearly 3.5 million cards, with nearly 900,000 total card-in-force. Additionally, customer spending through VIB credit cards grew more than 7 times, from about USD 700 million in 2018 to USD 5 billion in 2024, leading the Mastercard card spending market and ranking third in the overall market with an average growth rate of nearly 50% per year over the past six years.
- Strong development of digital Banking and Platform Technology. VIB continues to invest heavily in platform technology systems while also building an increasingly skilled and growing technology team. The bank has been investing billions of VND into core technology systems, such as multi-cloud computing with partners Microsoft and Amazon Web Services, CRM systems with Salesforce, credit approval systems (ACL) with FIS (USA), as well as data systems, anti-money laundering (AML) systems, treasury systems, Basel III systems, and other critical technology systems.
- Building a leading brand focused on safety, transparency, and actively driving 360° marketing campaigns, in partnership with the government in community activities.
- Effective risk management and continuous compliance.

Optimizing shareholder benefits and contributing to the community

After 8 years of transformation, the right directions and strategies have resulted in outstanding business performance, laying the foundation for sustainable shareholder value growth. From

2017 to 2024, VIB's market capitalization grew at an average rate of 30% per year, with a consistent dividend policy in cash and shares to ensure a balanced interest for shareholders while maintaining capital safety to support the bank's growth needs. The positive business results also provide resources that help the bank contribute to community development through economic and social activities, particularly in budget contributions. In 2024, VIB was honored in the Private 100 list – a list of the largest private enterprises contributing to the budget in Vietnam. Specifically, VIB ranked 4th among private banks and 11th among private enterprises contributing the most to the budget, with a contribution of nearly VND 3,300 billion.

Strategy and Outlook

VIB has set a 10-year transformation roadmap, with the vision "To become the most innovative and customer-centric bank in Vietnam" and positioning itself as "The leading retail bank in Vietnam in terms of quality and scale" and "The leading partner bank for businesses and financial institutions." The strategic transformation goals have been communicated consistently and implemented comprehensively, proving to be highly effective over the years, including:

- CAGR in key business metrics such as lending, capital mobilization, credit cards, insurance, and customer base at 20%-30% per year over the 10-year transformation period;
- Annual growth (CAGR) in revenue and profit at 20%-30% per year;
- Sustainable increase in market capitalization.

After 8 years of implementation, VIB has achieved an CAGR of 20%-30% in most key metrics such as scale, profit, capitalization, and customers, affirming the efforts of all employees and the sound directions and strategies set forth. In the remaining 2 years of the transformation journey (2025-2026), VIB will continue to stay committed to its transformation goals, aiming for strong, effective, and safe growth, with the following key operational directions:

- Innovative and superior customer solutions and products
- Promoting an advanced, flat, and lean operating model, alongside the development of VIB's human resources
- Strong development of Digital Banking and Platform Technology
- Building a leading brand focused on safety, transparency, and continuing to pioneer the application of international standards
- Comprehensive risk management and compliance

With a steadfast vision always focused on customers and innovation, a pioneering spirit, perseverance, and strong commitment, VIB is ready to break through to provide superior financial solutions, optimize value for customers and shareholders, while realizing the strategic goals for the 2017-2026 period. We believe that, with the support of our valued customers, shareholders, and the entire VIB team, the bank will continue to reach new milestones, making a strong impact on the market.

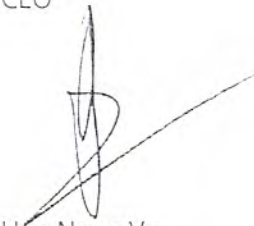
We sincerely thank our customers, shareholders, relevant authorities, and all VIB employees for their trust and support,



Chairman

Dang Khắc Vy

CEO



Hàn Ngọc Vũ

DEVELOPMENT STRATEGY

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1. VISION, STRATEGIC DIRECTION, AND BUSINESS PLAN FOR 2022

VIB has established a 10-year transformation roadmap with the vision of becoming “The most innovative and customer-centric bank in Vietnam” and positioning itself as “The leading retail bank in Vietnam in terms of quality and scale” and “the top banking partner for businesses and financial institutions.” The strategic transformation goals have been consistently communicated and comprehensively implemented, achieving high effectiveness over the years, including:

The strategic transformation objectives have been communicated consistently and implemented comprehensively and effectively. These objectives include:

- Annual Growth (CAGR) for business indicators such as loans, fundings, cards, insurance, and customer base: 20%-30% per year over the 10-year transformation period;
- CAGR for revenue and profit around 20%-30%/year;
- Sustainable increase in market capitalization.

After 8 years of implementation, VIB has achieved a compound annual growth rate (CAGR) of 20%-30% in most of the key metrics, including scale, profit, market capitalization, and customer base. This demonstrates the collective effort of all employees and the correct strategic direction adopted by the bank. In the remaining 2 years of the transformation journey (2025-2026), VIB remains committed to its transformation goals, aiming for strong, effective, and safe growth with the following key directions:

Innovative and outstanding customer solutions and products.

For the Retail Banking, VIB will continue to focus on investing resources to develop competitive features for its core retail products: home loans, car loans, business loans, credit cards, deposits, insurance, SME banking, transaction banking, and digital banking.

For the Corporate Banking, VIB will continue to invest in solutions for leading companies in key industries, services, and trade sectors, focusing on areas such as credit, cash flow management, trade financing, and transaction banking.

For Institutional Banking, VIB will continue to develop products and solutions for financial institutions in the areas of capital markets, money markets, foreign exchange, and international fundraising.

For all business units, VIB will always aim to provide optimal benefits for customers, with fast and efficient service (turnaround time) ranking among the best in Vietnam, maximizing digital solutions and digitization efforts.

Excellent technology and digital banking

VIB's differentiation comes from its focus on core banking operations and its technology strategy that converges on three key elements: "Mobile first - Cloud first - AI first," which includes prioritizing mobile app development, cloud storage, and artificial intelligence. With digital banking transactions growing nearly twice as fast each year over the 8-year period (2017-2024),

and digital transactions accounting for 97% of total transactions in 2024, VIB has identified digital banking channels as the primary transaction channel. The bank will continue its commitments to investing in technology for key projects.

In 2025, VIB will enhance the implementation of new technology projects to perfect its Core Banking System and carry out a strategy to digitize all banking activities. This will reinforce its leadership in digital banking, aiming to be a pioneer in quality, expanding its customer base, and optimizing operational and human resources costs.

Human development at VIB

For VIB, people are one of the key pillars contributing to the bank's success. Therefore, VIB prioritizes building an advanced corporate culture, a flat organization, and a flexible, creative operation, supported by a team of elite personnel. In 2025, VIB will continue to attract and develop talent by enhancing the working environment, training programs, and employee benefits for its current workforce, while also becoming a destination for young professionals with outstanding capabilities in finance and technology.

VIB has successfully developed and will continue to refine its banking operations management toolkit, which includes the Master-Frame Methodology (MFM), decoding analysis, and General Navigation Map (GNM). This unique toolkit, applied exclusively in Vietnam over the past 8 years, plays a vital role in driving the comprehensive development of human capacity and enhancing VIB's business effectiveness.

Leading reputation

In the context of the banking industry still experiencing fluctuations and undergoing restructuring projects, VIB continues to affirm its position as one of the top banks in Vietnam in terms of quality and efficiency. VIB's brand and reputation are recognized in the international financial market, with numerous partnerships with leading global financial institutions, allowing VIB to access low-cost and stable capital, even amidst macroeconomic volatility and challenges.

As one of the leading and most prominent brands in the market in recent years, VIB will continue to affirm its brand based on its vision and direction:

- The most innovative and customer-centric bank in Vietnam.
- The leading retail bank in terms of both scale and quality in Vietnam.
- The top partner bank for businesses and financial institutions.

Leading in application of international standards

VIB has been, is, and will always aim to become a leading healthy and transparent bank, pioneering the application of the best international standards in strategic design, operations, and activity control. This includes standards in risk management, credit ratings, financial accounting (IFRS), preparing international listing standards, new reporting systems, modern technology, digital banking, investor relations, and advanced corporate governance standards.

Strong risk management and compliance

Maintaining a strong and sustainable growth environment requires a solid risk management and compliance foundation. VIB will continue to focus its risk management on the principles of prevention – detection – resolution, prioritizing prevention for key risks, including strategic risk, operational risk, credit risk, and market risk. The bank will remain at the forefront in enhancing Basel II standards and applying Basel III standards in risk management. Additionally, VIB will invest in implementing key projects related to risk management, such as Basel, LOS, AML, Moody's Analytics, and Experian, to improve the bank's future risk analysis, forecasting, and management capabilities. Compliance with the regulations of the State Bank of Vietnam and the law is a continuous requirement at VIB and will be incorporated into business processes, algorithms, and reporting systems through automation.

Business plan 2025

Based on the strategic direction for the period 2022-2026 and the assessment of the business environment in 2024, the key business targets for VIB's 2025 business plan are as follows:

Unit: VND billion, %

Performance indicators	Actual 2024	Plan 2025	% Increase/Decrease with 2024
Total asset	493,158	600,350	22%
Total credit (*)	324,611	395,800	22%
Total funding (**)	299,571	377,300	26%
Profit before tax	9,004	11,020	22%
Non-performing loans (NPL) ratio	2.4%	<3.00%	

() Growth rates for Total credit, Total funding maybe adjusted depending on the permission by SBV.*

Total credit includes customer loans, corporate bonds, debt purchases.

*(**) Total funding includes customer deposits and the issuance of valuable papers.*

BUSINESS ACTIVITIES

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ACTIVITIES

1. VIB

Over the course of an eight-year strategic transformation, Vietnam International Bank (VIB) has solidified its position as a frontrunner in the retail banking segment. With a compound annual growth rate (CAGR) of 37% in profitability and a retail portfolio composition of 80% of total credit exposure—the highest within the industry—VIB demonstrates a robust strategic focus on retail lending, digital banking advancement, and operational efficiency optimization.

Despite navigating numerous challenges throughout its transformation journey, including the Covid-19 pandemic, post-pandemic recovery, and multifaceted socio-economic and geopolitical headwinds, VIB has maintained a consistent growth trajectory over the past eight years. Loan portfolio outstandings recorded an average annual growth of 21%, with retail loan balances achieving a CAGR of 30%, nearly double the industry average. Revenue and earnings have delivered exceptional CAGR performance, while the average return on equity (ROE) has reached 25%.

In 2024, VIB achieved above-industry-average growth across key performance indicators, including loan growth (VIB up 22%, industry average 15%) and deposit mobilization (VIB up 17%, industry average 9%). However, the bank's net income decreased by 16% year-over-year. This earnings contraction reflects VIB's strategic decision to prioritize long-term stakeholder value through the implementation of four key strategic initiatives in 2024, encompassing:

- Aggressive investment in advanced product and service solutions, and competitive interest rates, to enhance tangible customer value, thereby establishing a foundation for robust customer base expansion;
- Substantial investment in digitalization and technology to underpin long-term growth and operational efficiency.
- Strategic investment in sustainable brand building to enhance market presence and customer loyalty.
- Targeted investment in premium customer segments to mitigate risk, coupled with proactive provisioning.

Overall, the 2024 results remain positive and contribute to the cumulative performance achieved over the eight-year transformation period (2017-2024), positioning VIB as a sustainable and efficient growth bank. Key performance indicators (KPIs) compared to the industry average for VIB over the past eight years are as follows

Item	Year /Period	VIB	Banking industry (*)
Average annual growth of loans	2017-2024	+21%/ year	+17%/ year
Average annual growth of retail loans	2017-2024	+30%/ year	+18%/ year
Retail loans/Total loans	2024	80%	45%
Average annual profit growth	2017-2024	+37%/ year	+26%/ year

Average annual revenue growth	2017-2024	+26%/ year	+18%/ year
ROE	2017-2024	25%/ year	16%/ year

(*) The industry average encompasses all listed commercial joint-stock banks trading on the Vietnam Stock Market, excluding VIB.

Source: Audited financial statements of the respective banks, 2017-2024.

The branch network continues to be strategically expanded to meet growing demand. In 2024, the bank further extended its footprint with the addition of eight branches across seven provinces, including three new geographical markets. For the 2025-2026 period, the senior management team has set a target of opening 10-15 new branches annually. Regarding digital banking, VIB continues to assert its leadership position through the deployment of disruptive technology solutions aimed at enhancing customer experience and optimizing operational efficiency. This robust digitalization strategy has yielded significant achievements. 97% of VIB's transactions are now conducted through digital channels, with total transaction volume exceeding 520 million, a 100-fold increase over the past eight years, and total transaction value reaching nearly VND 3.7 quadrillion (up 32% year-over-year). Notably, MyVIB was recognized by International Finance Magazine as the "Most User-Friendly Mobile Banking Application in Vietnam 2024," underscoring the innovation and superior experience delivered by VIB.

2. RETAIL BANKING

2.1 Overview of Retail Banking

- At the close of 2024, the Retail Banking Division reported pre-tax profits of VND 4,860 billion, with retail loan portfolios increasing by 14% and retail deposit mobilization growing by 16% year-over-year. Although net interest income decreased by 2%, primarily due to the bank's implementation of 2-3% interest rate reductions to support individual customers and a strategic focus on high-quality customer segments, the asset quality of the Retail Banking Division improved, resulting in a 5% reduction in provisioning expenses compared to the previous year.
- In 2024, the Retail Banking Division successfully acquired nearly 1 million new individual customers, contributing to a total customer base of nearly six million for VIB. Leveraging comprehensive, innovative, and highly personalized product development solutions and

Retail Banking

Dominate the leading market share in many key retail business segments, continuing dynamic and sustainable growth

Reduce interest rates by 2-3% to provide relief for individual clients and prioritize premium customer portfolios.

Accelerate **digitalization and technological** advancement for retail banking products

strategies tailored to individual customer needs, the Retail Banking Division continued to maintain its leading market position, demonstrating dynamic and sustainable growth.

- Regarding credit, by the end of 2024, the outstanding loan portfolio of the Retail Banking Division reached nearly VND 260 trillion, representing a 14% growth, equivalent to an increase of over VND 31 trillion compared to the beginning of the year. Real estate lending remained the primary component, accounting for nearly 50% of the retail portfolio and increasing by 9% year-to-date. Business lending also maintained a stable growth rate of 15% and held the second-largest portfolio share. Although the proportion of auto loans decreased amidst a challenging automotive market in the first half of the year, government support policies and comprehensive strategic partnerships with automotive manufacturers and distributors facilitated a robust recovery in auto loan disbursements during the second half of the year, enabling VIB to achieve a leading market position in auto financing.
- To achieve these results, the Retail Banking Division launched several attractive and competitive lending campaigns in 2024, including a VND 30 trillion package for apartment and townhouse loans, as well as programs for auto loans and business loans. In Q1 2025, the division plans to introduce innovative lending applications for home purchases, auto purchases, business loans, and negotiable instruments, facilitating convenient interaction and rapid disbursement for customers, employees, and partners.
- In terms of deposit mobilization, the outstanding balance increased by over VND 28 trillion, or 16%, bringing the total individual customer deposits to exceed VND 200 trillion. This impressive growth was primarily driven by the diversification of deposit products, enabling customers to flexibly manage their personal finances, thereby ensuring VIB's deposit products cater to a broader range of customer needs.
- In early 2025, VIB launched the Super Profit Account, a groundbreaking initiative in product and technology, featuring the 1-1-1 formula (earning interest up to 4.3% per annum from day one, one-touch interest accrual, and one-step flexible withdrawal). Aiming to "unlock idle funds" for customers, this initiative redefines fund movement and optimizes idle fund management for individual Vietnamese users. Within just two weeks of launch, over 50,000 customers activated this account, and the bank anticipates that over one million MyVIB users, both existing and new, will benefit from the Super Profit Account in 2025.
- Credit cards continued to solidify their market position and lead card trends, with over 865,000 cards in circulation by the end of 2024. Alongside remarkable growth in card issuance, monthly card spending exceeded VND 10 trillion, contributing to a record-breaking total card spending of nearly USD 5 billion in 2024, maintaining VIB's position as the number one issuer in Mastercard spending market share in Vietnam. Over six years, total card issuance increased by more than tenfold, and total card spending increased by more than sevenfold, establishing VIB as a leading partner of Mastercard and earning over 16 awards for card growth and spending. Additionally, VIB introduced new and innovative card lines with partners such as Visa and Amex, earning numerous awards and Vietnam records.

- In the bancassurance sector, VIB maintained its leading market share and sales productivity per branch in 2024, remaining Prudential's largest strategic partner in Vietnam. Following the renewal of its strategic partnership agreement with Prudential until 2036, VIB is implementing a comprehensive sales model transformation, focusing on customer quality, retention rates, and ushering in a new era for bancassurance in Vietnam.
- Regarding Digital Banking, 2024 marked a new milestone as VIB and its partner, Temenos Group, officially announced the deployment of VIB's core banking system modernization project on Amazon Web Services (AWS) cloud platform. This is the first time in Vietnam that a bank has deployed Temenos Core banking on a cloud platform. The project enhances operational capabilities, information security, and facilitates the development of digital products, optimizes customer experience, and reduces operating costs. In 2024, the digital transaction ratio reached 97%, among the highest in the industry, with total digital transactions exceeding 522 million, an increase of 54%. The value of digital transactions reached nearly VND 3.7 quadrillion, an increase of 32%.

2.2 Lending of Retail Banking

Performance result of 2024

- Retail lending continues to be the main growth driver in VIB's lending activities. As of December 31, 2024, the retail loan balance reached nearly VND 260 trillion, growing 14% compared to 2023, and accounted for 80% of VIB's total credit outstanding.

Retail lending

Top 1 retail loan outstanding ratio to loan outstanding in Vietnam

Top 1 market share in car loan lending

- House lending: account for nearly 50% of the retail credit portfolio, with a focus on home purchase products (80%) and home construction/renovation (20%). VIB does not offer loans for project-based home or real estate under development. In terms of collateral, VIB only accepts properties with complete legal documentation, including land use rights certificates (red book) and home ownership certificates (pink book). All collateral has good value and liquidity.
- In 2024, VIB launches a VND 30,000 billion loan package for apartments and townhouses, offering extremely favorable fixed interest rates: 6.3% - 7.3% - 8.3% for terms of 6, 12, and 18 months, with a principal grace period of up to 5 years. The package includes features such as flexible principal repayment, 8-hour approval time, free property valuation, high loan-to-value ratios, and support for refinancing loans from other banks.
- Business loan: serve the production and business needs of small traders, household businesses, and micro-enterprises. In 2024, business loan balances reached nearly VND 54,000 billion, maintaining strong growth at 15%. These loans are the foundation for the bank's development of cash management products, increasing CASA ratios, and cross-selling other financial products

- Car Loans: primarily to meet transportation needs, focusing on financing new cars through partnerships with authorized dealerships. More than 80% of the portfolio is concentrated on the top 7 well-known and reputable car brands. Despite facing challenges in the first half of 2024, the sector showed strong recovery in the second half, supported by government policies, market recovery, and favorable loan packages with major manufacturers and distributors
- Credit Cards: Leading the card trend with high-quality products, integrating advanced technologies, and offering a variety of features. VIB's credit cards are increasingly trusted by customers, with card spending reaching USD 5 billion in 2024 and over 865,000 cards in circulation. Credit card balances make up approximately 10% of total retail credit outstanding

Outlook for 2025

- Dự kiến trong Quý 1.2025, khối NHBL sẽ đưa ra thị trường những app cho vay có tính năng ưu việt về cho vay mua nhà, mua ô tô, cho vay kinh doanh và giấy tờ có giá, giúp khách hàng, cán bộ nhân viên và đối tác tương tác thuận tiện, giải ngân nhanh chóng. Thực hiện số hóa toàn bộ quy trình và sản phẩm cho vay.
- Continue to focus on core retail products with high-demand and high-return like home loans, business loans, car loans, and credit cards.
- Maintain a smart credit growth strategy, prioritizing processing speed and simplicity. Additionally, aim for a more balanced loan portfolio between consumer loans and business loans
- Implement and apply advanced risk assessment models to select high-quality and reputable customers. Use these models to optimize credit approval processes for faster processing, lower costs, and reduced risk
- Support sales tools (CRM, Smartsales, Smart Agent, ACL) will be upgraded and/or newly invested to enhance sales productivity, automate processes, and reduce loan processing time

2.3 Deposits, banking transactions, and payroll

Performance result of 2024

- The Retail Banking Division has achieved remarkable results in fundraising activities. As of December 31, 2024, the total funds raised by the Retail Banking Division reached over VND 202.606 trillion, a 16% increase compared to the beginning of the year. Customer time deposits amounted to over VND 178,000 billion, effectively meeting the bank's liquidity and credit needs. Among them, low-cost funding sources (CASA and foreign currency) increased by 35% compared to the beginning of the year, contributing to the strategy of optimizing cost of funds (COF) and improving net interest margin (NIM)
- VIB continues to develop digital technology applications for opening payment accounts to achieve growth in both the quantity and quality of customers. Since 2022, individual customers have been able to open payment accounts online, and by 2024, business customers, specifically business households, can also open payment accounts completely online. Additionally, for companies paying salaries, VIB has implemented a solution for opening payment accounts for

salary deposits on VIB's internal app, thereby minimizing paperwork and controlling risks by applying eKYC technology and reading chips from Citizen ID cards/Identity cards.

- VIB designs comprehensive financial solutions tailored to different customer segments. While individual customers are provided with the MyVIB electronic banking app, business customers/household businesses are offered a specialized app. The VIB Checkout electronic banking app, with features like transaction authorization, balance change notifications via voice, SoftPos, etc., is a valuable tool supporting business financial management for customers.
- As part of the roadmap to shift transactions from traditional channels to online channels in line with global trends, in 2024, VIB successfully transitioned its remittance receiving channel from being 100% at the counter to being completely online via MyVIB. VIB is also one of the first banks to successfully make this service available online.
- In 2024, VIB completed the system integration and implemented biometric information verification for customers. Currently, 100% of customers opening payment accounts electronically and 100% of customers transacting at the counter must have their biometric information verified and matched. This helps reduce the rate of fraud related to the opening and use of payment accounts.
- VIB applies advanced technology in term deposits to enhance customer experience and optimize transactions. Customers are encouraged to make online deposits to enjoy higher interest rates compared to in-branch rates and a variety of foreign currency deposit options such as AUD, EUR, to meet their saving and investment needs with attractive, secure, and high-security interest rates.
- VIB continues to improve the iDepo Deposit product with many features and benefits, optimizing customer value: The product has denominations starting from VND 50 million, suitable for a wide range of customers; Flexible terms, allowing customers to easily transfer via MyVIB, quickly withdraw capital while retaining interest rates; 24/7 online transactions, allowing customers to track and complete transactions anytime, anywhere. With these improvements, the iDepo Deposit product continues to affirm itself as a smart, convenient, and secure financial solution for customers.
- VIB's deposit products and promotional programs not only offer interest benefits but also integrate modern technology, helping customers manage their finances conveniently and effectively through the MyVIB digital banking app.

Outlook for 2025

- At the beginning of 2025, VIB launched the Super Account – an innovative initiative by VIB in terms of both products and technology, with the 1-1-1 formula (1 day also earns up to 4.3% per year, 1 tap starts earning, 1 step for flexible withdrawal). With the aim of "awakening idle funds" for customers, this initiative redefines the movement of funds and optimizes the experience of managing idle funds directly for each customer and every Vietnamese user. In just 2 weeks after its launch, over 50,000 customers activated this account. The bank expects more than 1 million MyVIB users, including both existing and new customers, to enjoy the super account in 2025.

salary deposits on VIB's internal app, thereby minimizing paperwork and controlling risks by applying eKYC technology and reading chips from Citizen ID cards/Identity cards.

- VIB designs comprehensive financial solutions tailored to different customer segments. While individual customers are provided with the MyVIB electronic banking app, business customers/household businesses are offered a specialized app. The VIB Checkout electronic banking app, with features like transaction authorization, balance change notifications via voice, SoftPos, etc., is a valuable tool supporting business financial management for customers.
- As part of the roadmap to shift transactions from traditional channels to online channels in line with global trends, in 2024, VIB successfully transitioned its remittance receiving channel from being 100% at the counter to being completely online via MyVIB. VIB is also one of the first banks to successfully make this service available online.
- In 2024, VIB completed the system integration and implemented biometric information verification for customers. Currently, 100% of customers opening payment accounts electronically and 100% of customers transacting at the counter must have their biometric information verified and matched. This helps reduce the rate of fraud related to the opening and use of payment accounts.
- VIB applies advanced technology in term deposits to enhance customer experience and optimize transactions. Customers are encouraged to make online deposits to enjoy higher interest rates compared to in-branch rates and a variety of foreign currency deposit options such as AUD, EUR, to meet their saving and investment needs with attractive, secure, and high-security interest rates.
- VIB continues to improve the iDepo Deposit product with many features and benefits, optimizing customer value: The product has denominations starting from VND 50 million, suitable for a wide range of customers; Flexible terms, allowing customers to easily transfer via MyVIB, quickly withdraw capital while retaining interest rates; 24/7 online transactions, allowing customers to track and complete transactions anytime, anywhere. With these improvements, the iDepo Deposit product continues to affirm itself as a smart, convenient, and secure financial solution for customers.
- VIB's deposit products and promotional programs not only offer interest benefits but also integrate modern technology, helping customers manage their finances conveniently and effectively through the MyVIB digital banking app.

Outlook for 2025

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- Growth of low-cost funding sources, focusing on increasing the balance of non-term deposits (payment accounts).
- Continuing to drive growth in both the quantity and quality of new customers through online sales channels and partner channels.
- Complete and develop new comprehensive financial solutions tailored to each customer segment.
- Continue shifting products and services from traditional channels to online channels, such as receiving remittances, foreign exchange trading, and account opening for all types of businesses.
- Continue expanding biometric verification for customers as directed by the State Bank of Vietnam.
- Develop a Payment Agent model to create an extended arm for VIB to increase its presence and provide products and services to customers, expanding and enhancing the bank's operational efficiency.

2.4 Credit card

Performance result of 2024

- The year of 2024 was a breakthrough period for VIB in the credit card sector, marked by strong growth milestones, prestigious awards, and a series of impressive marketing campaigns. With an innovation strategy, the application of modern technology, and a continuous focus on enhancing customer experience, VIB reaffirmed its leadership position in Vietnam.
- Leading the market with strong growth momentum:
 - The total number of VIB credit cards in circulation surpassed 865,000 cards, reflecting a 22% growth compared to the same period last year. Notably, the number of newly issued cards reached 343,241, an impressive 45% increase compared to 2023, demonstrating the growing appeal of VIB's credit card products in the market.
 - The total spending value through cards reached VND 120,247 billion, marking an impressive 32% growth compared to the previous year, helping VIB maintain its leadership in Mastercard card spending market share in Vietnam
 - The number of card transactions reached 39 million, representing a 23% increase compared to 2023. This exceptional growth was driven by a comprehensive card payment ecosystem (Online, offline, Xpay, QRCode), attractive promotional policies, and advanced security technology, providing customers with a fast, secure, and convenient transaction experience
- VIB continues to make its mark with series of prestigious awards:
 - Visa honored VIB with the award "Breakthrough in Personalizing Card Experience with AI": This recognition acknowledges VIB's pioneering efforts in applying generative artificial

- intelligence (GenAI) to enhance customer experience, allowing cardholders to enjoy optimized and deeply personalized benefits
- Mastercard awarded VIB the "Breakthrough Innovation" Award for 2024: VIB excelled by surpassing over 40 Mastercard card issuers in Vietnam, becoming the only bank to be recognized in 8 credit card award categories. This highlights VIB's sustainable development strategy and continuous innovation
 - VIB set a national record as the first bank in Vietnam to allow customers to design their own card images using Gen AI technology
 - With outstanding technological advancements and credit card services, VIB was recognized by Global Brands Magazine as the Leading Bank for Innovation in Credit Cards in Vietnam for 2024.
- VIB created a breakout year in 2024 with communication strategies that had a wide market impact.
- Campaign "Anh Trai Say Hi" reached over 10 billion views across platforms, this campaign created a powerful viral effect, setting a record for audience participation at the concert and topping music charts. The concert ticket giveaway with card sign-up also led to a significant increase in new card applications in a short period of time
 - TV Show Campaign "Super Mom" was a breakthrough in promoting the VIB Family Link card feature, targeting modern families with an active lifestyle. The program quickly gained massive attention, created a strong viral effect, and received positive feedback from viewers thanks to its engaging content and meaningful message about family financial management
 - Livestream Series "Sieu The Sieu Deal", which collaborated with prominent influencers like Anh Tu Atus, Diep Lam Anh, Bao Thy, and Thao Trang, offered attractive deals, enabled thousands of customers to quickly and conveniently experience card applications. With creative content and live interaction, the livestream series became a major highlight in VIB's communication strategy
 - Launch of Card Education Series: VIB rolled out a detailed series of content about credit cards, featuring insights from the card product development team. This initiative helped customers understand how to use cards optimally and effectively, boosting financial knowledge with nearly 3 million views across platforms
 - Launch of the Max App: Becoming a new channel for card applications, alongside existing VIB channels, the Max app made it easier and more convenient for customers to apply for cards. Within a short period, over 1.5 million users had registered, with nearly 90,000 customers accessing the platform, highlighting the strong appeal of this digital platform. Max also brought maximum benefits to card referral partners (Sale Agents) and VIB cardholders with smart financial management features such as voucher accumulation for card activation and use, joining the VIB Card community, or referring new customers for online card applications. It also provided real-time commission tracking, enhancing the digital experience and

optimizing benefits for both customers and VIB Sale Agents. In 2024, over 5,000 Sale Agents participated, solidifying the program's popularity and VIB's pioneering role in building a modern and flexible card distribution system

- VIB pioneers technological breakthroughs, expands its ecosystem, and enhances customers' experience:
 - Launch of the XPay Payment Ecosystem: Enabling customers to make fast, safe, and convenient payments like never before through Apple Pay, Google Pay, Samsung Pay, and Garmin Pay.
 - Personalized Card Experience: VIB is the only bank in Vietnam allowing customers to freely customize card features according to their needs, including cashback categories, statement dates, automatic payment amounts, transaction limits, and card design in a personalized style. Thanks to the application of advanced AI technology, the VIB card experience is not only flexible but also highly personalized
 - Launch of the Personalized Card Design Collection: Reaffirming its leadership in personalization, VIB introduced a unique card design collection, featuring images from VIB's library, AI-generated designs, and a special Quang Hùng MasterD Limited Edition. This collection offers a one-of-a-kind experience, allowing customers to express their individual style right on their credit cards
 - Launch of Chatbot Vie: The virtual assistant Vie marks a new step in VIB's journey toward digitalizing customer services. With a response time of just 0.5 seconds, Vie can process thousands of requests simultaneously, providing fast, accurate, and convenient support, enhancing customer experience
 - Launch of the VIB Ivy Card: Leading the market in developing a card specifically designed for Gen Z, the VIB Ivy Card comes with exclusive benefits, modern technology, and a trendy design, catering to the smart spending habits of younger generations, especially students.
 - Launch of the VIB Privileges Ecosystem: As one of the few banks in the market offering a dedicated rewards ecosystem for credit cardholders, VIB provides a range of attractive benefits at over 250 partners with VIB Travel (up to 40% off), VIB Dine (up to 30% off), VIB Shop (up to 20% off), VIB Move (up to 20% off), VIB More (up to 20% off), and a flexible installment program, VIB Pay Ease, allowing customers to manage their cash flow by splitting payments over up to 36 months.
 - The first Bank to launch a new online credit card application channel on VNeID: Anticipating the technology trend, VIB launched an online credit card application channel that connects all Vietnamese citizens through the country's top digital identification platform, VNeID. This innovation simplifies the card application process, enhances security, and provides a modern, paperless, fully online experience

Outlook for 2025

- As VIB enters 2025, the bank aims to solidify its position as the leader in the credit card sector in Vietnam through three key pillars Leading benefits – Leading technology – Leading experience.
- Continuing to improve product solutions and customer offerings by expanding into new, promising customer segments like business credit cards and providing tailored payment card solution for various customer groups.
- Enhancing the use of new technologies in product development and service improvement to elevate customer experience, particularly in personalizing experiences by applying AI solutions to meet customer needs at the right time.
- Focusing on the development and refinement of the open credit card application and acceptance ecosystem to ensure the ability to serve customers anytime and anywhere they wish to apply for or use their cards
- Expanding investment in marketing activities, but with a focus on community-driven content. This will leverage the authentic experiences of VIB's customers and partners, ensuring that product information, offers, and services are conveyed in a trustworthy and genuine manner to the target audience
- With these strategic directions, VIB will continue to assert its leadership role in the card industry, relentlessly innovating to deliver breakthrough products, enhance benefits, and create the optimal card experience journey for its customers

2.5 Bancassurance & Wealth

Performance result of 2024

- In 2024, Bancassurance continues to face challenges due to market impacts and media factors. However, with years of implementation experience and a commitment to providing sustainable financial protection solutions, VIB maintains its position as a top performer in new insurance policy issuance (APE) and sales productivity per branch.
- After extending the strategic partnership with Prudential, VIB has focused on quality consulting and customer experience, implementing a unified approach across products, processes, and digital technology. In-depth training programs, strict compliance processes, and confirmation calls from the insurance hotline to 100% of customers have enhanced reliability and transparency in consulting.
- The digitization process has improved operational efficiency, with contract retention rates exceeding 50%, reflecting success in the transformation of the bancassurance business model and opening a new chapter for bancassurance in Vietnam.

Outlook for 2025

- In 2025, VIB will continue to focus on developing its insurance services with the goal of maintaining growth and ensuring quality through the following activities:

- Cooperation agreements, increasing benefits for VIB and strategic partners by improving processes, product solutions, systems, and digital technology.
- Combining the bank's financial solutions with protection benefits tailored to each customer segment, maximizing customer needs, and placing customers at the center of product development to enhance their benefits and ensure optimal protection in line with their financial needs and desires.
- Developing and building an appropriate information technology system, standardizing processes, and digital systems in operations and customer care. Researching solutions to increase transparency in the introduction, consulting, sales, and distribution of insurance products, ensuring the quality of advisors.
- Focusing on post-sale services and increasing customer satisfaction to enhance contract retention rates in line with committed goals.

3. WHOLESALE BANKING

3.1 Performance result of 2024

- In 2024, the Wholesale Banking Division aimed to become a key partner, supporting businesses in building a solid and flexible financial foundation. In response to market challenges, the division continuously improved service quality and focused on implementing financial solutions that ensure seamless business operations, convenient payments, and transactions for corporate customers
- In 2024, the total credit outstanding reached over 48,000 billion VND, growing by 60% compared to the beginning of the year. Customer deposits increased by 16% year-on-year, with CASA (Current Account Savings Account) deposits rising by 26%. The wholesale banking division maintained a strategy focused on developing high-quality customers in top industry sectors, with a diversified investment portfolio primarily in industrial and manufacturing sectors
- The wholesale banking division proactively managed comprehensive risk, adhering strictly to the bank's risk appetite through regular credit quality reviews and early risk identification. The asset quality of the division is reflected in a non-performing loan ratio of less than 0.3%. The risk appetite is periodically evaluated and adjusted in response to changes in the business and legal environment. The credit portfolio in high-risk areas, such as BOT projects, renewable energy, corporate bond guarantees, and real estate bond investments, is zero. The proportion of corporate bonds and loans to the real estate business sector also remains among the lowest in the market. The balance of corporate bonds accounts for a very small share, with the majority in manufacturing, trade, and consumer sectors.
- The division launched comprehensive service product packages to meet the operational needs of businesses. It also deployed synchronized banking transaction solutions on a digital technology platform to continuously increase value for customers.
- Digital Banking: The infrastructure of digital banking continued to be a focus in 2024, providing increased value for business customers. The MyVIB mobile banking app for businesses enhances transaction convenience and improves cash flow management for companies.

3.2 Outlook for 2025

- Expand and seek high-quality customers in VIB's strategic sectors to seize business opportunities and adapt to market fluctuations and competitive business environments.
- Continue upgrading and improving integrated system solutions with customers to support them in driving online sales growth, managing cash flow, and automating accounting and financial management processes for more efficient business operations.
- Enhance product packages and end-to-end solutions for customer segments and their ecosystems, providing added value across the entire business journey.

- Proactively and comprehensively manage risk, adhering strictly to the bank's risk appetite. Regularly assess the health of businesses, proactively manage the credit portfolio, and focus on controlling operational risks to minimize the impact of the corporate bond market, real estate, and other high-risk sectors.

4. TREASURY

4.1 Performance result of 2024

In 2024, the Treasury continues to maintain its position as one of the three core business segments, making significant contributions to VIB's business results. Despite the overall challenges in the banking sector, Treasury has achieved remarkable results:

Active operations in the both domestic and international market

- VIB reaffirmed its leading position in the securities business on the financial market:
 - Ranked No. 1 in Government Bond trading volume as classified by HNX, with a growth rate of 5.76 times compared to 2023;
 - Ranked No. 1 in the buy-sell repo trading volume of Government Bonds; 2nd in trading volume for securities issued by credit institutions, as announced by the Vietnam Bond Market Association (VBMA).
 - One of the top 15 Government Bond market makers by VBMA and a reputable issuer in the financial market.
- In the foreign exchange business, VIB is in the Top 3 banks with the highest swap trading volume in the market, improving from 5th place in 2023.
- Providing solutions for interest rate and exchange rate risk hedging for customers and VIB itself through structured and derivative products, with a trading volume of over USD 7.6 billion, an increase of nearly 153% compared to 2023.
- VIB continues to affirm its reputation in the interbank money market. This is demonstrated by the growing ability to raise funds in the interbank market. The deposits and borrowings from other credit institutions as of 31/12/2024 grew more than 40% compared to 31/12/2023.
- VIB provides financial products to meet customer needs, including credit, deposit, foreign exchange through spot/forward/swap transactions, offering structured and derivative products to meet the diverse needs of customers, cash management solutions, and the integration of technology with financial management.

Maintaining and developing partnerships and business cooperation with domestic credit institutions, banks, financial organizations, and international financial institutions.

- Strengthening relationships with domestic and international credit institutions: VIB continues to assert its role as a trusted partner of international banks and financial institutions in the Vietnamese market. In addition to loan transactions, trade finance, and guarantees, VIB has expanded its partnership with major regional and international banks through syndicated loan transactions. This cooperation not only helps VIB increase its long-term capital capacity but also enhances its reputation and brand image in global financial markets.
- Diversifying funding sources and optimizing capital structure: In the context of high USD interest rates persisting longer than expected, VIB proactively adjusted its foreign funding strategy,

shifting part of its funding structure to shorter-term maturities to optimize capital costs and ensure liquidity for the bank. Additionally, VIB diversified its funding sources from domestic credit institutions in VND. This strategy helps optimize capital structure, reduce funding costs, and maintain strong liquidity, contributing to sustainable growth in a volatile financial environment.

- Optimizing processes and applying technology: VIB has participated in strategic projects to improve operational efficiency and optimize business processes. Specifically, the implementation of the new Core Banking System and TRS system, along with the ACL (Ambit Commercial Lending) project, has been helping optimize loan evaluation, approval, and monitoring processes, reducing paperwork, and automating credit processes. These improvements reduce transaction processing time (TAT) and improve customer satisfaction through fast and efficient services.

VIB is also the first bank to standardize the Letter of Credit Repayment product under the new Circular 21/2024/TT-NHNN. This implementation not only helps the bank meet regulatory requirements but also drives loan volume and contributes to profit from TRS operations, further strengthening relationships with international trade finance customers.

Sustainable balance sheet management

- Sustainable balance sheet management requires optimizing asset and liability structures, ensuring a balance between efficiency and liquidity safety. The selection of asset portfolios and funding sources is done prudently and diversely to maintain a stable structure, enhance profitability, and mitigate risks amid market fluctuations. This creates a solid foundation for long-term development and ensures stable and sustainable financial operations.
- In addition to optimization, effective liquidity management is a key factor in balance sheet management. VIB always maintains a reasonable amount of liquid assets while balancing the maturity profiles of assets and liabilities to mitigate short-term and long-term liquidity risks. Liquid assets are invested flexibly to optimize returns, while funding sources are diversified across products, markets, and partners. Effective liquidity management ensures financial stability, enhances competitiveness, and supports sustainable growth.

4.2 Outlook for 2025

In 2025, the Vietnamese government has set a GDP growth target of over 8%, higher than the previously forecasted level. The State Bank of Vietnam expects a credit growth rate for the entire banking system of approximately 16%, while also implementing flexible monetary policies to address global economic fluctuations and international trade policies from the United States. In response to this market situation, the Treasury will focus on the following main objectives:

- Safe and Effective Business Operations with Appropriate Risk Appetite
 - Customers: Select customer segments that align with the bank's development goals.
 - Services: VIB offers a diverse ecosystem of financial services to meet customer needs with flexible solutions in credit, capital raising, foreign exchange transactions, cash management,

and bespoke financial products. VIB focuses on providing comprehensive financial solutions that help non-bank financial institutions optimize capital and increase business efficiency.

- Clear Risk Appetite and Tight Management Processes: VIB will develop and review its credit risk appetite for specific customer segments, offering flexible credit limits with diverse structures and maturities. This will promote tailor-made products for specialized customer groups, combined with technological solutions, derivatives, and account services, enhancing customer satisfaction and business effectiveness.
- Digital Technology Adoption and Development of Online Banking Services: In addition to traditional financial solutions, VIB will accelerate the application of digital technology to provide convenient and efficient online banking solutions. The combination of technology and advanced financial management not only meets diverse customer needs but also enhances long-term value, fostering strong and sustainable partnerships with non-bank financial institutions.

- Ensuring Liquidity Across the System

- Expanding Transaction Partners Domestically and Internationally: This will help increase the customer base, ensuring transactions and expanding business.
- Proactive and Prudent Management of Maturity Structure: Ensure alignment with liquidity strategy.
- Choosing Stable Medium- and Long-Term Funding Sources with Reasonable Costs: This will be achieved through channels such as trade finance, syndicated foreign loans, and bond issuance, combined with short-term capital market transactions to ensure daily liquidity.

5. DIGITAL BANKING

5.1 Performance result of 2024

In 2024, the Digital Banking Division continued to solidify its pivotal role in driving VIB's digital transformation journey, aligning with the strategic goal of comprehensively digitizing banking operations to enhance operational efficiency, optimize costs, and deliver the most innovative and customer-centric experiences in Vietnam, as evidenced by the following key achievements:

- In 2024, nearly 4 million users, representing close to 70% of VIB's total of approximately 6 million individual customers, utilized the MyVIB mobile application, executing over 520 million transactions, accounting for more than 96% of the bank's total transaction volume. The number of active users and total transaction volume increased by nearly 17% and 54%, respectively, compared to 2023.
- Through MyVIB, customers can access a diverse range of banking products and services, from traditional offerings such as current accounts and online deposits to specialized products, services, and promotions designed exclusively for digital channels. This resulted in a near 20% increase in online current accounts and online deposit balances compared to 2023. The number of new credit card applications submitted entirely through the website and MyVIB application in 2024 exceeded 600,000, leading to the issuance of over 84,000 online cards, a 17% increase from 2023.
- The internal SmartSales application continued to leverage mobile technology to progressively digitize internal processes and services, catering to various roles and functions with a 99% utilization rate, ranging from direct account openings to facilitating loan approval for management personnel anytime, anywhere.

5.2 Implemented projects

In 2024, VIB continued to strategically invest in advanced technological solutions, applying them to the bank's operational practices, thereby delivering innovative and differentiated financial products and services to customers, while steadfastly pursuing the goal of cost optimization and establishing a solid foundation for sustainable growth in 2025.

- MyVIB: The MyVIB mobile application for individual customers was further recognized as the "Most Innovative Mobile Banking Application in Vietnam 2024" by International Finance Magazine and received the "Most Innovative Digital Banking Application 2024" award from Global Business Outlook 2024, presented by Global Business Outlook magazine, solidifying MyVIB's leading position in digital banking:
 - Enhancing customer service quality and compliance with State Bank of Vietnam regulations (Decision 2345/QĐ-NHNN, Circular 17/NHNN-TT): Supporting customers in online registration and authentication by comparing customer biometric information with the National Database, ensuring a seamless and uninterrupted service experience. MyVIB also deploys advanced technologies to automatically detect fraudulent elements such as deepfakes and

virtual cameras, preventing service access and protecting customer account privacy and security.

- Furthermore, in late 2024, MyVIB officially launched ViePro – an AI virtual assistant, making VIB the first bank in Vietnam to equip millions of its customers with a 24/7 virtual assistant that provides accurate and instant responses to a wide range of bank product and service inquiries, built on a world-leading cloud computing platform.
 - Providing personal financial management tools: In addition to Cloud-native and AR technologies, VIB consistently applies technologies such as AI, Machine Learning, and Big Data (AI-first) to conduct in-depth analysis of customer financial profiles, supporting customers in managing their personal finances more effectively with services such as cash flow management, expense tracking, loan eligibility calculation, and investment and spending recommendations through the Personal Financial Management feature. MyVIB also supports timely payment reminders, allows customers to customize credit card payment dates, set up automatic payments, and customize card repayment methods (full payment, minimum payment, etc.) according to their personal financial situation, empowering customers to be more proactive and confident in their journey towards financial freedom.
 - Expanding the digital ecosystem: Continuing to diversify various utilities and services, from essential to advanced services, catering to the diverse consumption trends of Gen Y and Gen Z customers, such as flight bookings, hotel reservations, and bus ticket purchases, enabling customers to perform a wide range of financial tasks in the most convenient and efficient manner.
- VIB Checkout: In 2024, VIB Checkout garnered the trust of over 100,000 individual business owners and household businesses, representing a threefold growth compared to 2023, affirming the application's practicality. This application provides customers with seamless and free access to digital banking services and a comprehensive digital payment ecosystem, featuring notable functionalities:
- POS payments directly within the application: Enabling customers to swiftly settle various bills and purchases using credit cards directly through the application.
 - Online account registration: Streamlining the traditionally complex and time-consuming account opening process, VIB Checkout facilitated online account registration for household business customers in just three minutes in 2024.
 - Voice-based balance change notifications: Demonstrating a keen understanding of business customer needs, VIB Checkout extends balance change notifications beyond push notifications, offering detailed transaction updates via voice alerts and seamless Bluetooth speaker connectivity, enhancing operational convenience for customers.
- SmartSales: 2024 marked a significant advancement for SmartSales with numerous enhancements and new features, improving employee efficiency and optimizing management processes.

- For Sales Personnel: The SmartSales application empowers individual sales personnel to effectively leverage potential customer leads from MyVIB, the VIB website, and targeted marketing campaigns across various product lines, including accounts, loans, and credit cards. Furthermore, the application continuously upgrades and updates eID customer information verification solutions, providing practical tools for sales representatives to support customers throughout their usage of account and credit card products and services.
 - For Asset Valuation Specialists: The application streamlines the asset appraisal process for AMC valuation specialists, saving time and enhancing accuracy. It also incorporates new features and tools to facilitate apartment price inquiries, collateral eligibility assessments, and VIP customer relationship management.
 - For Management Personnel: A customized version of SmartSales designed for regional management was deployed, enabling close monitoring of business performance. The application also introduced a loan application appraisal and approval feature, optimizing loan processing times.
 - In 2025, VIB will implement the Salesforce CRM system, a world-leading customer relationship management solution, to enhance competitiveness and better meet customer needs in the digital age. The new system will optimize customer data management, automate business processes, personalize customer experiences, and provide robust reporting and data analytics to support business decisions, thereby fostering sustainable customer relationships.
- VIB Website: 2024 marked the migration of the VIB website to a cloud computing platform, optimizing operational performance and establishing it as an effective channel for connecting VIB's products and services with customers.
- Enhanced network bandwidth capacity, reaching up to 100 Gbps, enables VIB to support millions of concurrent users without interruption, while maintaining rapid response times even during increased traffic. In 2024, website traffic reached nearly 18 million visits, generating approximately 600,000 credit card applications and over 30,000 loan inquiries.
 - Implementation of new features for credit cards, including advanced calculation tools and convenient and rapid card information retrieval.
 - Integration of AI technology into card design, delivering innovative and personalized experiences for customers. This feature allows customers to select and design personalized cards free of charge.
 - In 2025, the VIB website will continue to enhance search engine optimization and information retrieval related to banking services to meet customer inquiry needs and increase website traffic. The website will also develop new features to enhance sales opportunities for VIB, optimize customer service, and increase successful application conversion rates. Furthermore, SEO projects will be maintained to improve keyword rankings and increase traffic from search engine results.

5.3 Orientation, strategy, and goals

- Aligned with its objective to become the most innovative bank in Vietnam, VIB continues to pursue and implement its long-term digitalization strategy, spearheading international standards and leading in digital banking, innovation, and customer-centricity by expanding its digital payment solutions ecosystem, diversifying financial services, and simplifying service experiences.
 - **Leading in Digital Banking:** Reinforcing its leadership position by pioneering the creation of strategic, innovative, and disruptive products and solutions, intelligently applying technology to understand customer habits, preferences, and transaction journeys. With a customer-centric approach, VIB aims to innovate and unlock customer needs, supporting them in maximizing the power of financial tools in general and personalized financial management tools in particular.
 - **Continued Expansion of the Digital Payment Solutions Ecosystem:** Digital technology delivers unprecedented experiences in daily life and opens up new business opportunities unique to the digital platform. VIB must simultaneously achieve two objectives: expanding financial services to meet customer needs and anticipating and guiding market consumption trends.
 - **Continued Expansion of the Customer Base:** Leveraging the power of digital marketing campaigns to promote and attract customers to discover, register, and use VIB's products and services, rapidly expanding the customer base, identifying target customer segments, and maintaining a competitive edge in the digital marketplace. Among the diverse service channels focused on customer acquisition, MyVIB is identified as a strategic product to realize the digital banking strategy and solidify VIB's leading position in the digital banking sector in Vietnam.

6. RISK MANAGEMENT

6.1 Risk management framework

VIB regularly assesses its Risk Management Policy, at a minimum annually, and makes timely adjustments in response to changes in the business and regulatory environment to ensure risk management objectives are achieved. This policy is aligned with the interests of shareholders, owners, and capital contributors, in accordance with legal regulations, and is commensurate with available capital and the availability of capital augmentation sources. It is designed to be evolutionary and continuous, ensuring feasibility across economic cycles.

Risk Appetite

- Based on the volatile economic situation in 2023 and forecasts for the following years, indicators of target CAR, and oriented income targets for the next 3 years have been updated in a more stringent direction in line with the business orientation at VIB.

List of material risks

- Identify material risks through the re-evaluation of business operations, regulations, management processes, and monitoring of emerging risks. From there, decentralize monitoring, supervision and risk handling to the appropriate departments, following the model of 03 levels of protection to ensure minimizing risks and losses.
- As VIB's scale continues to grow in terms of size and employee headcount, VIB identifies corporate culture as a core value, serving as the foundation for differentiation in VIB's business operations. Accordingly, in addition to the list of key risk categories VIB manages, which include concentration risk, credit risk, market risk, liquidity risk, interest rate risk in the banking book, operational risk, compliance risk, VIB also prioritizes cultural and corporate governance risk.

Risk management strategy

- Develop specific strategies for each material risk; review and update annually and when necessary to ensure that the proposed strategy reflects risk management requirements and is appropriate to the economic situation in each period.
- Risk management is built on the basis of balancing risk, growth and efficiency.

6.2 Credit risk

Credit policies

- In 2024, credit risk appetite and documents on credit policy are regularly updated to meet the orientation of effective risk management and sustainable business development of VIB.
- Credit risk management strategy is implemented consistently and synchronously with the policy of focusing on good individual customer segments with collateral assets. For the wholesale customer segment, VIB restricts credit to high-risk industries and sectors such as real estate,

securities, aircraft financing, and shipbuilding, and has determined not to grant credit for BOT and BT projects.

- VIB has built and upgraded a scoring model to quantify customer risk in the process of selecting good customers from input (Application scorecard) and customer management after card disbursement/issuance (Behaviour scorecard). VIB regularly reviews and adjusts its credit approval authority to ensure good credit quality management and is in line with the actual business model of each division.
- Completing the system of documents, processes and regulations related to security assets and the mechanism of controlling and post-disbursing after disbursement:
 - Clearly define the conditions for accepting and not accepting collateral (TSBD), emphasizing the acceptance of collateral with high liquidity and complete legal validity, thereby applying maximum loan-to-value (LTV) policies for each type of collateral. Limit the acceptance of real estate with low liquidity and real estate located far from main roads, commercial centers, and areas with incomplete infrastructure.
 - Regarding credit granting activities, VIB issues detailed regulations on the criteria for evaluating and scoring individuals authorized to appraise collateral, ensuring appropriate allocation to individuals with strong capabilities in appraising and valuing collateral within business units with high-quality credit portfolios. In addition to VIB AMC, select reputable, responsible, and technologically capable appraisal companies to conduct collateral valuations.

Identify potential risks in the early stage, manage the portfolio, and enhance debt collection

- Early identification of credit risk has been implemented in alignment with the retail banking clients and corporate clients:
 - For Retail Customers: Develop scenarios through system data analysis tools and customer behavior scoring models (Bscore) to identify customer segments with high risk indicators of repayment ability, enabling early warning and proactive debt management measures. When necessary, conduct in-depth profile assessments/customer site inspections to facilitate advanced early risk identification.
 - For Wholesale Customers: Early risk identification is conducted through the assessment of financial and non-financial criteria specific to each customer.
 - For high-risk customers/control points identified: Conduct root cause analysis, perform assessments and measurements, and implement risk mitigation and prevention solutions to address risks at the source and proactively manage risks that could lead to losses for VIB.
- Credit portfolio management is actively pursued by VIB to ensure compliance with credit limits, analyze trend changes across the entire portfolio for early risk prediction, recommend policy adjustments, and implement early risk mitigation measures to minimize losses.

- Proactive review of loan quality and collateral value is conducted to facilitate loan classification and provisioning in accordance with Circular 31/2024-NHNN and Decree 86/2024-TTCP. As a result, VIB's credit portfolio maintains low credit concentration risk, exhibits strong credit quality, and sustains a non-performing loan (NPL) ratio of 2.44% as of December 31, 2024.

6.3 Market risk

- In 2024, VIB continued to apply international market risk management standards to govern the bank's trading book portfolio. The bank has consistently complied with market risk limits set by the State Bank of Vietnam, partners, and internal regulations.
- The bank has been implementing a Value at Risk (VaR) measurement model for all trading book instruments and calculating Capital Requirements for market risk using an Internal Model Approach (IMA), which incorporates stress scenarios for exchange rates and interest rates. Additionally, in 2024, the bank also calculated Capital Requirements for market risk using the Basel III standardized approach.
- 2024 was a year of economic challenges, with significant fluctuations in market risk factors (interest rates, exchange rates, gold prices) in both domestic and international financial markets. With the objective of ensuring operational safety and maximizing support for the Treasury & Foreign Exchange Division's business activities, market risk management regulations and limits were continuously reviewed and adjusted to align with the business plan and minimize potential risks arising from adverse market movements.

6.4 Liquidity risk

- In 2024, VIB consistently ensured compliance with liquidity limits set by the State Bank of Vietnam, partners, and internal regulations. At the same time, the Bank continued to selectively apply Basel III standards in liquidity risk management.
- The Bank successfully developed and implemented an automated system for calculating and reporting liquidity risk management indicators in accordance with Basel III. Additionally, it strengthened the execution of liquidity stress tests following international best practices, including research for the implementation of reverse stress testing techniques.
- The bank continues to enhance its asset-liability management, mitigating liquidity risk through measures such as increasing holdings of highly liquid assets, strengthening stable funding sources, and diversifying derivative instruments for liquidity risk hedging. The bank consistently maintains a prudent level of high-quality liquid assets, with an average high-quality liquid asset ratio of 20%, significantly exceeding the State Bank of Vietnam's minimum requirement of 10%. The bank continues to diversify and optimize its funding structure, ensuring liquidity and maintaining a robust balance sheet for sustainable growth, thereby reinforcing strong confidence from customers, partners, and regulatory authorities.

6.5 Operational risks and Anti-Money Laundering

Operating risks

- In 2024, VIB continued to strengthen its comprehensive, synchronized, and consistent operational risk management (ORM) framework, in accordance with Circular 13/2018/TT-NHNN, through the implementation of a three-lines-of-defense model. Operational risk limits were allocated, and operational risks were identified, measured, and monitored across all products, business activities, operational processes, information technology systems, and other systems. A zero-tolerance policy was enforced against internal fraud. The promotion of operational risk culture and awareness included (i) training programs, (ii) internal communications, (iii) timely operational risk management and reporting, and (iv) the application of a C&B (Compensation & Benefits) mechanism and strict disciplinary actions.

Anti-Money Laundering

- Anti-money laundering (AML) solutions continue to be continuously upgraded to enhance the automation of monitoring tools. As a result, the automation of AML risk control processes at VIB is gradually being strengthened to minimize risks and move towards compliance with international standards.
- Additionally, VIB is implementing customer identity verification tools that utilize the National Population Database to mitigate risks in customer identification. This initiative positions the Bank as a pioneer in the digital transformation of the banking sector, in line with Prime Minister's Decision No. 06/QĐ-TTg on the development of data applications for citizen identification and electronic authentication to support national digital transformation for the 2022-2025 period, with a vision to 2030.
- Every year, employees receive periodic training to enhance compliance awareness and stay updated on global AML trends. Risk monitoring efforts are consistently maintained to ensure full and proper compliance, aligning with the latest developments in banking products.
- Building an AML/CTF system with implementation processes:
 - i. Screening to refuse and report in accordance with the law if there is a blacklisted case;
 - ii. Classifying customer risk for the purpose of applying enhanced measures to high-risk customers;
 - iii. Transaction monitoring to detect and report suspected money laundering transactions;
 - iv. Screening of payment transactions to avoid sanctions violations;
 - v. Complying reporting requirements as required by law;
 - vi. Managing the maintenance and updating of the blacklist;
 - vii. Integrations to optimize compliance automation.

6.6 Launching Basel and credit risk models

Applying credit risk models and quantitative risk analysis techniques to credit activities

- With a focus on transparency in governance and risk management, VIB has prioritized customer data acquisition since the beginning of its transformation journey, laying the groundwork for the development of quantitative models based on statistical algorithms applied to increasingly effective business operations and management at the bank, from customer selection and acquisition to credit granting decisions, post-loan customer management, and debt recovery, including:
 - Identifying potential customers and engaging with them;
 - Applying statistically developed scorecards to credit approval for all retail credit products;
 - Managing post-disbursement customers by early risk identification, increasing, decreasing, or closing credit limits based on customer risk levels using behavioral scorecards and other credit risk models;
 - Implementing risk-based pricing by applying interest rates corresponding to risk levels determined through quantitative risk models;
 - Utilizing debt collection scorecards to classify customer risk levels and develop appropriate debt recovery strategies to enhance collection efficiency.

The extensive application of statistical models in VIB's credit operations is part of the roadmap for implementing Basel III using the advanced internal ratings-based (IRB) approach, aligned with the State Bank of Vietnam's Basel implementation plan, in which VIB was selected as one of the first banks to participate in the Basel III implementation steering committee. In addition to deploying these models, VIB also utilizes data analytics techniques in portfolio management, risk identification, policy change recommendations and adjustments, enabling faster and more accurate decision-making, while reducing subjective factors.

Basel II – Standard Methods

- VIB's Basel II capital adequacy ratio, calculated using the standardized approach as per Circular 41/2016/TT-NHNN, remained significantly higher than the regulatory requirement throughout 2023. This was achieved as the Bank continuously strengthened its capital base through profit growth while maintaining an asset portfolio primarily focused on retail lending, which carries a lower credit risk weighting.
- The Bank's capital grew at a faster rate than its risk-weighted assets, allowing VIB to further improve its capital adequacy ratio, reaching 11.89% by the end of 2024. This result clearly reflects VIB's risk appetite and business strategy as a leading retail bank in both quality and scale.

Applying technology systems in risk management activities

- To maximize the digitalization of operational processes, ensure strict control over input data quality, and maintain consistency through automated connectivity and seamless information flow across systems, VIB has continued to strengthen investments in technology systems. These efforts aim to minimize operational risks and enhance productivity. Some major projects include:

- **Credit Solutions System:** In 2023, VIB successfully implemented the ACL Loan Origination System, which enables end-to-end loan management, covering loan initiation, approval, disbursement, and post-disbursement management. This system was initially applied to secured loan products in the Retail Banking segment. In 2024, VIB will expand its implementation to all remaining Retail Banking products and Corporate Banking portfolios. Additionally, VIB has launched a core banking modernization project to ensure synchronization and consistency across all banking systems.
- **Risk Data Mart:** A dedicated data storage system for risk analysis, where information from various data-generating systems is classified and centrally stored to support risk analysis, credit risk modeling, and regulatory reporting.
- **Customer Data Quality Management System:** With rapidly growing individual customer numbers and an increasing shift towards digitalization, VIB became the first bank in Vietnam to implement a real-time customer data monitoring and alert system. This system ensures data uniqueness and consistency across all banking systems and applications, enhancing operational efficiency and customer experience.
- **Cloud Migration Strategy:** VIB is actively transitioning various banking systems to cloud-based platforms to accommodate the growing demand for data storage, usage, and analysis, supporting the Bank's retail banking expansion strategy.

Basel III – Advanced Approach & Basel III – Standardized Approach

- In 2023, VIB was selected by the State Bank of Vietnam to join the steering committee for Basel III implementation.
- VIB is committed to leading in the application of international standards, particularly in risk management. VIB has been proactively developing a Basel III capital adequacy ratio calculation system using the standardized approach, based on international best practices and in close alignment with the State Bank of Vietnam's guidance (through draft documents and direct input from the Basel III implementation steering committee). Regarding the advanced internal ratings-based (IRB) approach, VIB is developing risk assessment models according to Basel standards—Advanced Approach, including Probability of Default (PD) models, Exposure at Default (EAD) models, and Loss Given Default (LGD) models for the retail segment (accounting for over 85% of outstanding credit). To ensure the optimal implementation and application of Basel standards, VIB has selected a major, reputable international consulting firm to collaborate with the bank throughout the process. VIB expects to complete the development of all calculation models and review all internal regulations according to Basel III standards—Advanced IRB Approach in 2025.
- With its existing advantages in data, technology, and its determination to implement and apply international best practices in business operations in general and risk management in particular, VIB anticipates completing Basel II standards using the advanced approach and Basel III standards using the basic approach ahead of the State Bank of Vietnam's required timeline.

6.7 Capital management and planning

- Since 2020, VIB has implemented the Internal Capital Adequacy Assessment Process (ICAAP) in accordance with Circular 13/2018/TT-NHNN, becoming the first bank in Vietnam to fully adopt all three pillars of Basel II. Through ICAAP, VIB identifies key risks, including credit risk, market risk, operational risk, concentration risk, and interest rate risk in the banking book. Based on these assessments, VIB determines target economic capital levels aligned with its capital adequacy ratio objectives and formulates a 3 to 5-year capital plan.
- VIB's capital plan, covering the next 3 to 5 years, is reviewed and updated at least annually. It is developed based on the business strategy, involving key departments and senior management, and is approved by BOD. The capital plan includes:
 - Capital Allocation: VIB allocates capital across all key risk categories, including credit risk, market risk, operational risk, concentration risk, and interest rate risk in the banking book. This allocation establishes risk appetite and limits for various activities.
 - Capital Scenarios: VIB formulates capital-raising strategies under different scenarios, addressing varying levels of capital shortfall. Each scenario defines capital increase targets, execution timelines, and issuance methods.
 - Early Warning Thresholds: VIB sets early warning indicators to trigger capital planning actions, along with predefined mitigation measures in case these thresholds are breached.
- In capital management, if early warning thresholds are breached or a capital shortfall occurs, VIB does not immediately initiate a capital-raising plan. Instead, the Bank first identifies the root cause and implements corrective measures such as adjusting business activities that lead to capital depletion, managing risk-weighted assets, reducing operating expenses, enhancing debt collection and asset recovery, or temporarily suspending dividend payments (if applicable). If these measures are insufficient to restore capital adequacy, VIB will execute a detailed capital-raising plan, including increases in Tier 1 and Tier 2 capital.

7. HUMAN RESOURCES MANAGEMENT

In 2024, human resource management at VIB will continue to be implemented in a progressive, modern direction, aiming towards international standards.

7.1 Applying the Blockchain Operating Model

- Since 2020, VIB has implemented the Blockchain Operating Model, where each operating unit in the system (Block) is responsible for the entire process from input to output within each business area in the bank's operational chain. This model reduces hierarchical management, enhances the role and responsibility of each position, and improves operational and management efficiency. VIB also establishes flexible empowerment mechanisms for managers at all levels based on specific policy regulations, speeding up business decisions and operations. After four years of implementation, the Blockchain Operating Model has become a key foundation that contributes effectively to VIB's sustainable development strategy.

7.2 Scientific and Effective Human Resource Planning and Management

- Human resource planning is assessed and reviewed comprehensively based on business data, ensuring that the number of employees in each job area within the business process chain is appropriately allocated and aligned.
- The operational model and job positions in each Division, Department, and Block are continuously updated in real-time on the Organizational Management System (OMS), a tool that helps management staff across the system stay informed and make decisions related to human resource management activities.

7.3 Utilizing Advanced Business Tools

- VIB has improved and introduced its proprietary GNM Master-Frame Methodology (MFM) tool, which plays a significant role in changing the way managers and employees think, plan, and implement tasks in a more scientific and synchronized manner.
- VIB focuses on designing and upgrading human resource management software, bringing practical benefits in optimizing human resources and time: Organizational Management System (OMS), Employee HR Management System (E-HR), Performance Management System (PMS), Learning System (VIB-Learning), and other business systems. Notable achievements include:
 - VIB uses intelligent recruitment tools to build and implement recruitment plans, ensuring timely and accurate business development needs while optimizing costs and resources. Recruitment processes are automated through various tools such as FTE Management, E-Hiring, Offer Management Tool, HR-Onboarding, and Vib-learning, ensuring transparency and optimizing recruitment resources.
 - VIB optimizes training resources through modern learning systems (VIB Learning), internal communication platforms (Intranet), and sales support apps (Smart Sales), enabling employees to access a wide range of learning materials, anytime, anywhere. These resources are frequently updated by leading global suppliers, making them particularly useful for large-scale programs.

7.4 Developing High-Quality Human Resources

- For VIB, human capital is a key pillar of the bank's success, and VIB consistently invests in developing and improving employees' core competencies. The training content is updated and aligned with the bank's operational needs to meet the demands of transformation and business strategy development.
- In 2024, 14,825 employees participated and completed over 1,854 training courses, totaling 124,757 sessions and 417,556 hours of training.
- VIB continues to invest in developing the next generation of leaders to meet the bank's sustainable development strategy. In 2024, 120 potential managers from the Retail Banking Division and Corporate Banking Division participated in the Potential Management Development Program.
- VIB strengthens partnerships with prestigious local and international training institutions to provide high-quality training programs that meet international standards. Key staff members are selected and sponsored to attend international seminars and courses to develop skills in line with the bank's strategic objectives.
- VIB continuously develops learning channels to make it easier for employees to access essential knowledge and skills through computers, smartphones, virtual MS Teams sessions, video conferences, podcasts, and Smart Sales applications. The varied and digitalized learning methods help reduce dependency on traditional channels and enable employees to quickly acquire knowledge and competencies.
- "Additionally, VIB focuses on attracting and recruiting experienced personnel from reputable financial institutions and businesses, as well as young professionals who have been well-trained at prestigious universities both domestically and internationally.

7.5 Transparent and Competitive Compensation Mechanisms

- VIB's salary and compensation policies are reviewed and regularly updated to ensure competitiveness in the market and meet business operational requirements. In 2024, VIB revised and supplemented documents related to income policies and business incentives for key positions and organizational units to support operational model changes, market fluctuations, and growth targets.
- VIB's total compensation includes diverse benefits, such as health insurance and annual health checks at reputable hospitals, comprehensive healthcare coverage, and preferential loan packages for employees.
- VIB also cares for employees' physical and mental well-being. In 2024, VIB's Union provided gifts to all members in celebration of the 2025 Lunar New Year, fostering a sense of community and support.

7.6 Employee Structure as of December 31, 2024:

Total employees: 11,736 people

Average number of employees:	11,824 people
Gender distribution:	Women 54%, Men 46%
Percentage of Gen Y /Gen Z:	96%
Percentage of Gen Z:	24%
Percentage with College degree +:	99%
Direct sales employees:	76.8%

7.7 Information of training activities:

Item	Management	Employee	Total
Training sessions	18,068	106,689	124,757
Training hours	58,256	359,300	417,556

Key Training Programs 2024:

- Leadership Development

Manager Development Program – MDP 2024 - 2025

- The program provides essential and comprehensive banking knowledge, as well as leadership and management skills in a modern banking environment, enabling employees to confidently take on management roles in the future. For the first time, the Hogan Assessment leadership potential tool has been introduced to help both trainees and the bank understand the skills that need development and design appropriate training paths.
- The MDP for the Corporate Banking Division includes 39 potential managers, selected and trained from May 2024 to April 2025.
- The MDP for the Retail Banking Division includes 81 potential managers, selected and organized from August 2024 to September 2025.

- Methodology and Business Management Tools (MFM)

- A course designed to enhance management capabilities for all managers, strengthening their logical thinking in management and implementation to improve efficiency at VIB. In 2024, VIB organized 59 MFM classes with over 600 managers and experts, totaling more than 4,000 hours of training.

- Specialized Professional Development Programs for Managers

- VIB sent 8 employees to a banking management program organized by the State Bank of Vietnam in collaboration with international organizations ATTF Luxembourg and SECO (Switzerland). Additionally, 1 senior manager participated in the Customer Experience

- Innovation course at Northwestern University, and 15 managers and experts attended conferences and seminars abroad on HR, technology, banking, and finance.
- Enhancing Digital Transformation and Cloud Computing Skills
 - VIB built a training framework for cloud computing roles, offering over 11,000 world-standard courses on IT and digital transformation through VIB Learning, enabling employees to self-study and stay updated on knowledge and skills relevant to their careers.
 - VIB pioneered the deployment of the AWS Skill Builder platform for the Bank's Technology Services Division, enabling staff to quickly acquire deep knowledge from AWS, reducing learning time and applying it efficiently.
 - VIB organized AWS GameDay competitions to creatively enhance problem-solving skills on the AWS platform, fostering teamwork, system thinking, and efficient issue resolution.
 - Enhancing Finance and Investment Expertise with CFA Certification
 - The CFA (Chartered Financial Analyst) certification is globally recognized in finance and investment. In 2024, 2 employees completed CFA Level 2, bringing the total number of CFA holders at VIB to 5. Each level requires 300-350 hours of self-study.
 - Improving Professionalism and Customer Service Standards for Branch Staff
 - In 2024, VIB organized 4 regular professional exams for key positions in the branch network, with 3,823 employees participating, reinforcing their knowledge of products and relevant professional skills.
 - 105 classes on the 5K Service Quality Standards were held
 - With 3,158 employees attending over 20,000 hours. The course focuses on improving customer service quality and building a professional, courteous image in the workplace.
 - Enhancing Product Knowledge and Sales Skills
 - 2,817 Relationship Managers (RMs) completed the Banking Overview certification, 1,081 RMs completed the Credit Evaluation certification.
 - 1,519 RMs completed the Sales Skills certification.
 - Training content helps employees understand and comply with legal regulations and guidelines to minimize risks for clients, VIB, and themselves.
 - Improving Compliance Awareness
 - VIB organized 6 training and assessment sessions on mandatory compliance courses, with 11,886 employees participating and a completion rate of 99.8%
 - Developing Internal Trainers and Sales Coaches: VIB developed 60 internal trainers (Sales Trainers and 5K Trainers) and 162 sales coaches for the branch network.

8. SUBSIDIARY

8.1 Introduction

Exploitation and Debt Management Company Limited - Vietnam International Commercial Joint Stock Bank (VIBAMC) is a wholly owned subsidiary of VIB, established on December 29, 2009, with details as follows:

- Charter Capital: 850 billion VND.
- Orientation and goals: Providing VIB the risk management services including collateral valuation, collateral handling, and collateral management.
- Areas of business activities: Appraisal of collateral; Sale and exploitation of security assets; Management of collateral assets that are finished goods; Other activities in accordance with business registration.
- Business scale as 31.12.2024:

Total asset: VND 1,038.911 billion

Total staff: 413 people

Asset valuation network system has 29 units located in the operating areas of VIB, particularly:

- Southern Region: Ho Chi Minh, Dong Nai, Binh Duong, Tay Ninh, Ba Ria - Vung Tau, Can Tho, Tien Giang, An Giang, Kien Giang, Vinh Long, Binh Phuoc, Dong Thap, Ca Mau.
- Central Region: Khanh Hoa, Lam Dong, Dak Lak, Da Nang, Thua Thien Hue, Binh Dinh, Quang Ngai.
- Northern Region: Ha Noi, Hai Phong, Nghe An, Thanh Hoa, Phu Tho, Vinh Phuc, Thai Nguyen, Thai Binh, Quang Ninh.

8.2 Performance result of 2024

Performance result:

Unit: VND million

Item	2023	2024	% Change
Net revenue (VND million)	214,561	222,535	3.72%
Profit before tax (VND million)	83,419	60,069	-27.99%

Valuation of collateral assets activities

- The percentage of collateralized assets (TSBD) valued at VIBAMC reached 94.37% in 2024.
- The quality of asset valuation activities is evaluated as good, reflecting the accurate and truthful information on asset value, serving as a reliable basis for VIB's decisions on credit granting or risk management.

VIBAMC's valuation network is located in most provinces/cities where VIB has business units, which helps VIB reduce the need for human resources for valuation tasks, allowing full focus on business development, while ensuring objectivity in credit granting activities.

Collateral assets management activities

- VIBAMC manages and supervises most of VIB's collateral assets that are goods in warehouses, helping VIB save time and management costs, and preventing losses due to collateral asset misappropriation during the lending process.

Collateral assets settlement activities

- VIBAMC's collateral asset settlement activities provide excellent support for VIB's collateral asset handling by coordinating collateral asset seizure; receiving and managing seized collateral assets; receiving collateral assets from civil judgment enforcement agencies; and organizing the exploitation, purchase, and sale of VIB's collateral assets.

8.3 Direction and strategies

VIBAMC continues to focus on its strategy to further improve the quality of services provided to VIB through the following objectives:

- Valuate 100% of collateralized assets (TSBD) for VIB, shorten the valuation time, and provide asset valuations reflecting market value.
- Safely manage all collateralized assets held at VIB.
- Successfully receive and handle the sale of all collateralized assets that require disposal.
- Restructure and aim for an efficient, high-productivity operational model that aligns with VIB's activities.

CORPORATE GOVERNANCE

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1. CORPORATE GOVERNANCE

1.1 Principles and Models

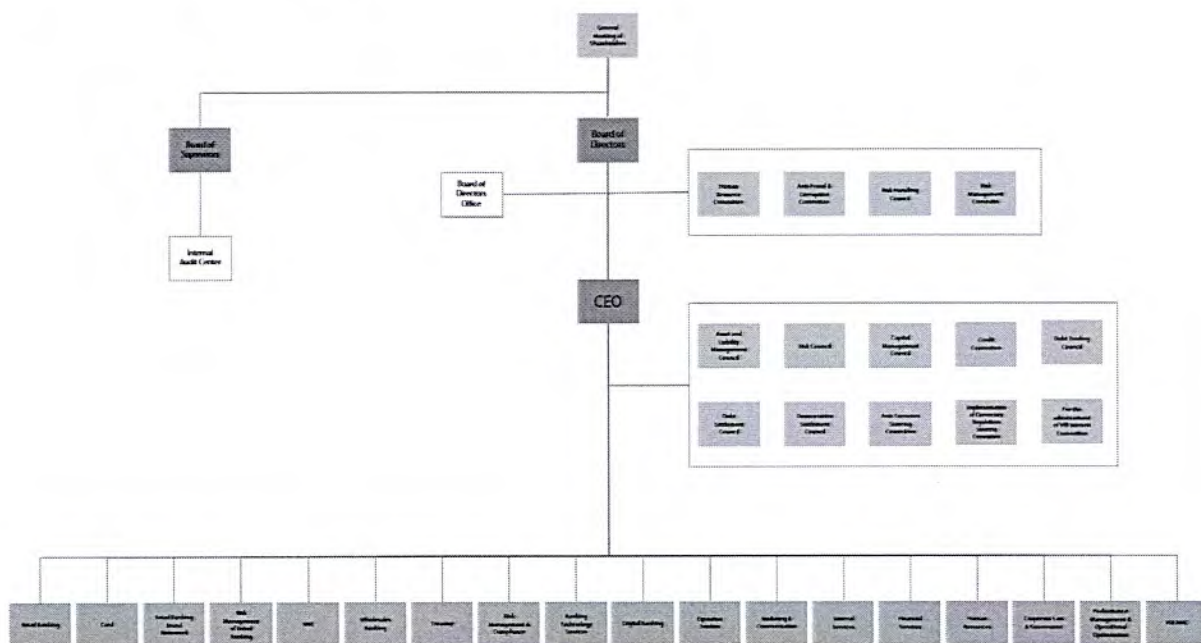
Governance principles

- On June 11, 2024, VIB's General Meeting of Shareholders approved the Internal Regulation on Corporate Governance No. 1002.BOD version 2024(1). This regulation outlines issues related to the governance of Vietnam International Commercial Joint Stock Bank (VIB), including the GMS, BOD, BOS, Managers, Executives, the person in charge of corporate governance; coordinate between the BOD, BOS, CEO, along with other related issues
- According to Article 1.3 of the Internal Regulations on Corporate Governance, VIB fully implements the basic principles of governance including:
 - Complying with relevant provisions of the law and the Charter;
 - Ensuring an effective governance structure and operating model;
 - Fair treatment among Shareholders, respecting and ensuring the legitimate interest of Shareholders and related persons;

Governance Model

- VIB applies the governance model as prescribed at Point a, Clause 1, Article 137 of the Enterprise Law 2020 including GMS, BOD, BOS and the CEO. VIB sets up all Committees and Councils under BOD and General Director in accordance with the law.
- VIB operates under the model of a Joint Stock Company, including the GMS, BOS, BOD and the CEO. VIB has established all committees and councils under the BOD and CEO as required by law
- VIB applies an operational model with a "flat" organizational structure, designed according to specialized business fields (Blockchain Operating Model).
- The organizational structure at VIB is established with a focus on specialization, including:
 - 6 Business Divisions: Retail Banking Division, Retail Banking Network Division, Cards Division, Small and Medium Enterprise (SME) Clients Division, Corporate Clients Division, and Treasury;
 - 11 Support Divisions/Departments/Centers: Retail Banking Risk Management Division, Operations Services Division, Risk and Compliance Management Division, Internal Services Department, Banking Technology Services Division, Digital Banking Division, Financial Services Department, Human Resources Department, Legal and Corporate Governance Division, Marketing and Communications Department, and Performance Management & Operational Optimization

1.2 VIB's organizational chart



1.3 Information of BOD

BOD

1 Mr. Dang Khac Vy

Position at VIB

- Chairman of BOD
- Head of SCAC&C
- Member of HRC
- Member of RMC

Academic level

- PhD of Economics
- PhD of Mining and Geology

Working history at VIB

- 2013 – present Chairman of BOD
- 1996 – 2013 Member of BOD

Incumbent positions at other organizations

- None

2 Mr. Dang Van Son

Position at VIB	- Vice Chairman of BOD - Chairman of RMC - Chairman of RSC
Academic level	- Bachelor of Economics - Mini-MBA Certificate in Senior Management Program
Working history at VIB	- 2013 – present Vice Chairman of BOB - 2007 – 2013 Member of BOD
Incumbent positions at other organizations	- None

3 Mr. Do Xuan Hoang

Position at VIB	- Member of BOD - Member of HRC
Academic level	- PhD of Economics - Master of Engineering, Major in Radio Engineering
Working history at VIB	- 2005 – present Member of BOD
Incumbent positions at other organizations	- CEO of Mareven Food Central Limited Liability Company, Russia

4 Mr. Han Ngoc Vu

Position at VIB	- Member of BOD - CEO - Vice chairman of RSC - Member of HRC - Member of SCAC&C - Member of RMC - Chairman of Debt Settlement Council (DSC) - Head of the Steering Committee for the
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	Implementation of the Grassroots Democracy Regulations
	- Chairman of the Debt Purchase and Sale Council
Academic level	- Master of Business Administration
	- Bachelor of International Relations
	- Bachelor of Business English
	- Certificate in Leadership
Working history at VIB	- 2013 – present Member of BOD cum CEO
	- 2008 – 2013 Chairman of BOD
	- 2006 – 2008 CEO
Incumbent positions at other organizations	- None
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5	Ms. Nguyen Thi Bich Hanh
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Position at VIB	- Independent member of BOD
	- Chairman of HRC
	- Member of RMC
	- Member of RSC
Academic level	- Bachelor of English
	- Certificate of Accounting
	- Certificate of Business
Working history at VIB	- 03.2023 – present Independent member of BOD
Incumbent positions at other organizations	- Chairman of the BOD of Asia Energy Corporation
	- Chairman of the BOD of Thien Duc Joint Stock Company

- Chairman of the BOD of Tri Thuc Development Joint Stock Company
- Member of the BOD of Bean Paradise Highpoint Pty Ltd.

BOS

1	Ms. Nguyen Thuy Linh	
Position at VIB		- Head of BOD
Academic level		- Bachelor of Information Technology and Business Administration - Certificate Public Account - Credit Assessment Skills Certificate (Omega Performance Corporation) - Certificate of Proficiency in Internal Audit (CPIA) issued by Certified Management Accountants of Australia (CMA)
Working history at VIB		- 06/2023 – present Head of BOS - 03/2023 - 06.2023 Internal Audit Advisor - 03/2019 – 03/2023 Member of BOS - 2017 – 2019 Director of Shareholder Management cum Senior Assistant to the BOD - 04/2017 – 06/2017 Deputy Director of Human Resources Services and Director of the Labor Relations Department, Human Resources Services Division



	-	2014 – 2017	Senior Assistant to the CEO and Head of Shareholder Management Department
	-	2009 – 2013	Assistant to the BOD
Incumbent positions at other organizations	-	None	

2 Mr. Dao Ngoc Quang

Position at VIB	-	Member of BOS
Academic level	-	Master of Business Administration Cử nhân Tin học Kinh tế Bachelor of Economic Informatics
Working history at VIB	-	06.2023 – nay Member of BOS 03.2023 – 06.2023 Head of BOS 03.2019 – 03.2023 Member of BOS 2018 – 2019 Head of IT Audit and Remote Monitoring & Management 2016 – 2018 IT Audit and Data Analysis Manager 2006 – 2008 Senior of Data Administration and System Integration Senior
Incumbent positions at other organizations	-	None

3 Ms. Nguyen Luong Bich Thuy

Position at VIB	-	Member of BOS
Academic level	-	Bachelor of Law

Working history at VIB

- Bachelor of Business Administration
- Bachelor of Accounting
- 04/2013 – present Member of BOS
- 08/2012 – 04/2013 Deputy Director of Internal Audit Department
- 02/2009 – 08/2012 Head of Internal Audit Department Southern Region
- 11/2006 – 02/2009 Senior Specialist at VIB HCM Internal Control Department, Support and Transaction Division
- 10/2005 – 11/2006 Specialist of Internal Control Department VIB HCM, Support and Trading Division
- 04/2005 – 10/2005 Specialist of Internal Control Team, Support and Trading Division, VIB HCM
- 11/2004 – 04/2005 Specialist of Internal Auditing Team of Southern Branch
- 09/2004 – 11/2004 Credit Control and Debt Handling Specialist
- 08/2004 – 09/2004 Legal and Debt Resolution Specialist
Chuyên viên Pháp chế và xử lý nợ

Incumbent positions at other organizations - None

Board of Management

1	Mr. Han Ngoc Vu	
	Position at VIB	<ul style="list-style-type: none">- Member of BOD- CEO- Vice Chairman of RSC- Member of GRC- Member of SCAC&C- Member of RMC- Chairman of DSC- Head of the Steering Committee for the Implementation of the Democracy Regulations- Chairman of the Debt Purchase and Sale Committee
	Academic level	- Details are presented in the BOD section
	Working history at VIB	- Details are presented in the BOD section
	Incumbent positions at other organizations	- Details are presented in the BOD section
2	Mr. Ho Van Long	
	Position at VIB	<ul style="list-style-type: none">- Deputy CEO- CFO/ Director of Financial Services Division- Direct of Retail Banking- Chairman of Asset/Liabilities Management Council- Member of RMC- Member of SCAC&C- Vice Chairman of the Asset-Liabilities Management Committee

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- Member of DSC
 - Member of the Debt Purchase and Sale Committee
 - Chairman of the Pricing Committee of the Retail Banking Division
- Academic level
- Bachelor of Finance and Credit
 - Certificate in Senior Management Training Program, Stanford University, Oct 2021 – Feb 2022
 - Certified Chartered Accountant (ACCA), United Kingdom
- Working history at VIB
- 04/2024 – present CFO/ Director of Financial Services Division
 - 09/2021 – present
 - 10/2016 – present Deputy CEO
 - 05/2020 – 09/2023 Director of Financial Transformation and Supervision
 - 2016 – 09/2023 Director of the Capacity Development Center
 - 08/2019 – 09/2021 Director of Retail Banking Division
 - 2018 – 2019 Director of Traditional Retail Banking Division
 - 2010 – 2016 Director of Financial Services Division
 - 2009 – 2010 Acting Chief Financial Officer

	- 2008 – 2009	Deputy CFO
Incumbent positions at other organizations	- None	
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3	Mr. An Thanh Son	
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Position at VIB	- Deputy CEO	
	- Director of Legal and Corporate Governance Division	
	- Person in charge of corporate governance	
	- Chairman of Denunciation Handling Council	
	- Vice Chairman of DSC	
	- Member of SCAC&C	
	- Member of RMC	
	- Member of Debt Purchase and Sale Committee	
Academic level	- Master of Business Administration	
	- Bachelor of Laws	
	- Engineer of Marine Transport Economics	
	- Lawyer	
Working history at VIB	- 2013 – present	Deputy CEO
	- 2024 – present	Director of Legal and Corporate Governance Division
	- 2013 - 2024	Director of Legal and Corporate Governance Department
	- 2011 – 2013	Chairman of VIB AMC Member of VIB's BOD

	- 2008 – 2011	CEO cum Member of BOD
	- 2007 – 2008	Deputy CEO, Director of Branch Network Division
	- 2004 – 2007	Deputy CEO cum Chief of Staff Deputy CEO incharge of the Branch Network Development Division
	- 2003 – 2004	Chief of Office
	- 2002 – 2003	Assistant of CEO
Incumbent positions at other organizations	-	Chairman of the Member Lawyers Council, Law Firm SH Legal Vietnam
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4	Mr. Tran Nhat Minh	
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Position at VIB	-	Deputy CEO Director of Banking Technology Services Division
Academic level	-	PhD in Telecommunications Systems and Networks Master's in Strategic Management Engineer in Automatic Control and Electrical Power Systems
Working history at VIB	- 2017 – present	Deputy CEO cum Director of Banking Technology Services Division
	- 2024 - present	Director of Digital Banking

- 2016 - 2017 Deputy CEO cum Director of Digital Banking Division
 - 2015 – 2016 Deputy CEO cum Head of Technology and Operations
 - 2012 – 2015 Director of Banking Technology Services Division
- Incumbent positions at other organizations
- Member of the BOD, Mareven Food Holding LLC, Cyprus

Chief Accountant

1 Ms. Pham Thi Minh Hue

-
- Position at VIB
- Chief Accountant
 - Member of the Women's Advancement Committee at VIB
- Academic level
- Certificate of Chief Accountant (Finance Academy).
- Working history at VIB
- 2019 – present Chief accountant
 - 2016 – 09/2021 Director of Accounting Center
 - 2011 – 09/2021 Vice President of Financial Services Department
 - 2009 - 2011 Head of Financial Analysis Department, Finance Department
 - 2005 - 2008 Specialist in General Accounting

Incumbent positions at other organizations - None

Person in charge of corporate governance

1 Mr. An Thanh Son

- | | |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Position at VIB | <ul style="list-style-type: none"> - Deputy CEO - Director of Legal and Corporate Governance Department - Person in charge of Corporate Governance - Chairman of the Complaints Handling Council - Vice Chairman of DSC - Member of SCAC&C - Member of the Risk Management Council - Member of the Debt Purchase and Sale Council |
| Academic level | <ul style="list-style-type: none"> - Details are presented in the BOD section |
| Working history at VIB | <ul style="list-style-type: none"> - Details are presented in the BOD section |
| Incumbent positions at other organizations | <ul style="list-style-type: none"> - Details are presented in the BOD section |

1.4 Assessment of the BOD

Skills and experience

- As of December 31, 2024, BOD has 05 members, including 04 non-executive members and 01 executive member.
- The members of the BOD are all well-trained in the fields of economics, business administration, finance - credit; and have experience in management and administration at financial institutions, banks, domestic and international enterprises. These are important foundational factors that help BOD members have a solid knowledge of banking operations, a thorough understanding of products, customers, business standards, an understanding of the domestic market, and at the same time mastering Vietnam's regulations and international standards and practices in the field of banking business.

Term

The year 2024 marks the second year of the IX term (2023 – 2027) of BOD, as well as the first year of operation for the new members of the BOD. All members of the BOD are well aware of VIB's internal capabilities, from finances, human resources to technology and operational processes, which facilitates their oversight of executive activities, contribution of opinions, and decision-making.

Contribution

- BOD operates in accordance with the tasks and orientations set out in the Charter of VIB, the Regulation on organization and operation of the BOD as well as ensuring compliance with the provisions of law.
- The BOD continuously monitors and improves the performance of its operations and the activities of its Committees/Boards. The performance evaluation of BOD is conducted annually, in order to consider various aspects to increase the performance value of the operation, at the same time looking at the issue from the perspective of compliance and risk management.
- The BOD carries out supervision activities for the BOD, the CFO, and the Head of Division/Department in accordance with the Charter and Internal Regulations on Corporate Governance. The CEO is also a BOD member to always ensure the BOD's supervision in the executive activities of the BOD, CFO, and Head of Division/Department through the mechanism of periodically reporting to the BOD on all aspects of the whole operation at BOD meetings, as well as reports for each area of expertise, activities, and projects at the request of the BOD.
- Activities of BOD were planned and built at the beginning of the year, in line with VIB's business plan, therefore monitoring issues are highly proactive and always updated in a timely manner. This has supported BOD in implementing flexible and fast business strategies.

Quarterly, the BOD holds regular meetings to update the business situation as well as review and consider the action plans of BOD, the CFO, and the Head of Division/Department to ensure that the orientations set out in the GMS have been implemented correctly and according to regulations. At the same time, BOD also organizes to collect written opinions of BOD members to make decisions in order to orient, manage and supervise operating activities. This is reflected in the issuance of BOD Resolutions in 2024.

2. SHAREHOLDER INFORMATION

2.1 Share

As of December 31, 2024, the total number of common shares outstanding for VIB is 2,979,127,815 shares. Of this, the number of freely transferable shares is 2,627,193,445 shares, and the number of shares with transfer restrictions according to legal regulations, the company's charter, and the commitment of the shareholders is 351,934,370 shares.

2.2 Shareholder structure

As of December 31, 2024, the shareholder structure of VIB is as follows:

Types of shareholders	Number of shares holding	Percentage of ownership (%)
Major shareholders (> 5%)	-	0%
Other shareholders	2,979,127,815	100%
Organizational shareholders	883,389,684	29.65%
Individual shareholders	2,095,738,131	70.35%
Domestic shareholders	2,830,508,063	95.01%
Foreign shareholders	148,619,752	4.99%
State shareholders	-	0%
Other shareholders	2,979,127,815	100%

2.3 Changes in investment capital of shareholders

Paying dividends and bonus share

The dividend and bonus shares policy in the last 5 years has been approved by the Annual General Meeting of Shareholders:

Items	2020	2021	2022	2023	2024
Cash dividend on charter capital	-	-	-	15%	12,5%
Stock dividend to existing shareholders	20%	40%	35%	20%	17%

2.4 Treasury share trading

In 2024, VIB did not trade treasury shares.

The number of treasuries shares as of December 31, 2024: 0 shares.

2.5 Other securities

VIB has no other securities.

2.6 Transactions of VIB shares by insiders and related parties of insiders

The number and volume of insider transactions of VIB shares in 2024:

Type of transaction	Number of transactions	Trading volume
Buy	2	3,100,000
Sell	1	2,000,000
Bonus	5	593,500

In 2024, the number and volume of transactions by related parties of insiders for VIB shares are as follows:

Type of transaction	Number of transactions	Trading volume
Buy	2	14,000,000
Sell	0	-

3. REPORT OF THE BOARD OF DIRECTORS

3.1 Structure of the BOD

In 2024, the VIB BOD for the IX term had 05 members, including 01 independent member:

Members of BOD	Position at VIB	Date of Appointment
Dang Khac Vy	Chairman of the BOD/Non-executive member of BOD	Mar 15, 2023
Dang Van Son	Vice Chairman/Non-executive member of BOD	Mar 15, 2023
Do Xuan Hoang	Non-executive members of the BOD	Mar 15, 2023
Han Ngoc Vu	Executive member of BOD	Mar 15, 2023
Nguyen Thi Bich Hanh	Independent member of BOD	Mar 15, 2023

3.2 The GMS and Resolutions of the BOD

In 2024, VIB's BOD conducted 64 meetings including 05 quarterly BOD meetings and 59 written opinion sessions, with the content focusing on key tasks such as approving business strategy and plan, expanding network, proposing business development, increasing charter capital of 2024, approving financial statements, allocating key personnel, as a result of that, providing timely support to the BOD and Division/Department Directors in realizing the set business objectives.

3.3 Assessment of the BOD on the operation of VIB

- In 2024, VIB marks the 8th year of its 10-year strategic transformation journey (2017-2026) to become the leading retail bank in Vietnam in terms of scale and quality. Despite facing many challenges from the macroeconomic environment, VIB has maintained strong growth momentum, adhered to a cautious risk appetite, and actively supported both corporate and individual clients in the recovery of their business operations and livelihoods through appropriate directions and strategies.
- In 2024, VIB achieved growth higher than the industry average in several indicators, including lending (VIB grew by 22%, industry average 15%) and mobilization (VIB grew by 17%, industry average 9%). However, the bank's profit decreased by 16% compared to 2023. The reason for the decline in profit is that VIB has accepted short-term sacrifices to invest in long-term benefits for customers and shareholders, through four action groups in 2024, including:
 - Strong investment in advanced product and service solutions, interest rates to enhance tangible benefits for customers, laying the foundation for strong customer base growth;
 - Strong investment in digitalization and technology as a long-term development foundation;

- Investment in building a sustainable brand;
- Investment in high-quality customer segments to reduce risks, along with proactive provisioning.

3.4 Activities of Independent Members

- 2024 is the second year of the 9th term (2023 – 2027) of BOD. The BOD of VIB currently has one (1) independent member. The independent member of the BOD also holds the position of Chairman of the Human Resources Committee and a member of the Risk Management Committee under the BOD.
- The independent member of the BOD always ensures objectivity and independence when participating in making decisions for VIB. The independent member of the BOD has reviewed VIB's issues from various perspectives to enhance the effectiveness and value of operations, alongside considering matters from the perspective of compliance and risk governance in accordance with current financial and accounting standards.
- According to the evaluation of the independent member, the BOD has operated in accordance with the duties and directions set forth in VIB's Charter, the BOD's operational regulations, and has ensured compliance with legal regulations.

3.5 BOD's orientation for activities 2025

- VIB has set a 10-year transformation roadmap, with the vision of "Becoming the most innovative and customer-oriented bank in Vietnam" and positioning itself as "The leading retail bank in Vietnam in terms of quality and scale" and "The leading banking partner for businesses and financial institutions." The strategic transformation goals have been consistently communicated and comprehensively implemented, achieving high effectiveness over the years.
- After 8 years of implementation, VIB has achieved an annual compound growth rate of 20%-30% in most indicators related to scale, profit, market capitalization, and customers, confirming the efforts of all employees and the correct directions and strategies set forth. In the remaining 2 years of the transformation journey (2025-2026), VIB will continue to remain steadfast in its transformation goals, aiming for strong, effective, and safe growth, with key operational directions:
 - Creative and outstanding customer solutions and products
 - Promote an advanced, flat, and streamlined operational model, alongside the development of VIB's human resources
 - Strong development of Digital Banking and Platform Technology
 - Build a leading brand that is safe, transparent, and continue to pioneer the application of international standards
 - Comprehensive risk management and compliance

3.6 Activities of Committees under BOD

a. Activities of the Human Resources Committee

- The HRC for the 9th term operates according to the Organizational and Operational Regulations of the HRC VIB No. 1001.HRC version 2021(1) issued by the BOD on November 22, 2021, consisting of 4 members from the BOD.
- In 2024, the HRC has actively and effectively contributed to providing directions and advising the BOD on key topics such as human resource planning and management, developing and enhancing personnel policies, salary, bonuses, and other compensation policies in line with the business strategy and objectives. The HRC also conducted 24 meetings in 2024, including those held through written opinions.

b. Activities of the Risk Management Committee

- From January 1, 2024, to September 23, 2024, the RMC operates according to the Organizational and Operational Regulations of the RMC No. 0001.RMC version 2021(1) issued by the BOD on December 21, 2021. From September 23, 2024, to December 31, 2024, the RMC operates according to the Organizational and Operational Regulations of the RMC No. 1001.RMC version 2024(1) issued by the BOD on September 24, 2024, consisting of 4 members from the BOD.
- In 2024, the RMC held 11 meetings, including those conducted through written opinion gathering. The committee effectively fulfilled its task of advising the BOD on decisions related to risk management, presenting risk reports to the BOD, which included credit risk, liquidity risk, compliance risk, operational risk, and market risk. The committee ensured that VIB had a framework and set of policies and processes for effective risk management, including the review and revision of ratios, limits, restrictions, and criteria of the Risk Appetite Policy and Risk Management Strategy.

4. REPORT OF THE BOARD OF SUPERVISORS

In 2024, the BOS effectively carried out its functions and duties as prescribed by law, the Charter of VIB, and BOS's Organizational and Operational Regulations. These efforts ensured continued compliance, safety, and stability across the entire VIB system. Key activities included:

4.1 Financial supervision and accounting:

- BOS closely monitored VIB's financial performance, transparency, and adherence to Vietnamese accounting standards through the following activities:
- Regularly reviewing, monitoring, and assessing VIB's financial performance;
- Evaluating updates and changes in financial accounting policies and key accounts impacting VIB's business results;
- Engaging with independent international auditors regarding VIB's financial statement audits;
- Approving non-assurance audit services conducted by independent auditors at VIB.

4.2 Corporate Governance Oversight:

In 2024, BOS systematically and effectively monitored the corporate governance activities of BOD, CEO, and the Executive Management Team to ensure full compliance with governance regulations applicable to commercial banks. This oversight was conducted in accordance with Circular 13/2018/TT-NHNN (dated May 18, 2018) and Circular 40/2018/TT-NHNN (dated December 28, 2018). The primary objective was to identify risks, provide timely warnings, and offer recommendations concerning VIB's internal control system. Additionally, BOS ensured compliance with regulations on credit extensions to subsidiaries, affiliated companies, and entities specified in Circular 22/2019/TT-NHNN (dated November 15, 2019).

Furthermore, following the enactment of the Law on Credit Institutions 2024, BOS expanded its scope and established a monitoring framework for new regulatory requirements.

Key activities included:

- Conducting internal audits to assess compliance with legal regulations, internal policies, the Charter, and resolutions and decisions of GMS and BOD;
- Overseeing BOD's supervision of CEO, particularly regarding the implementation of BOD resolutions, the organization of the internal control system, and risk management, through the activities of the Internal Audit Department;
- Oversaw BOD to ensure full implementation of GMS resolutions, as well as recommendations from SBV inspections, independent audits, and internal audits;
- Monitored CEO and Executive Management Team in implementing BOD resolutions, internal control, and risk management directives through internal audit activities. Ensured that all required adjustments based on SBV inspections, independent audits, and internal audit recommendations were properly executed;

- Participated in quarterly BOD meetings to stay updated and provide input on BOD resolutions;
- Regularly compiled and updated a list of founding shareholders (within five years from becoming a founding shareholder), shareholders owning 1% or more of VIB's charter capital, and related persons of BOD members, BOS members, and CEO and DCEO members, in accordance with legal requirements;
- Conducted audits on BOD's oversight of CEO and DCEO members and the issuance of internal regulations under BOD's authority;
- Assessed CEO and DCEO members and senior management's performance in overseeing business units, implementing risk limits per BOD risk appetite, and issuing internal policies under their jurisdiction;
- Evaluated the alignment of emerging risks with BOD-approved risk appetite and identified control gaps, proposing timely corrective measures;
- Enhanced remote audit systems for continuous compliance monitoring of risk appetite limits set by BOD and risk limits established by CEO and DCEO members;
- Assessed control environments and internal control systems at the first and second lines of defense in VIB's Three Lines of Defense model through internal audit activities.

4.3 Strengthening the third line of defense:

In 2024, BOS continued to effectively direct and support the enhancement of Internal Audit quality, including but not limited to updating and improving internal audit regulations, ensuring adequate resources for the execution of planned audits and ad-hoc audits as requested by relevant stakeholders, and improving auditor efficiency by increasing sample selection rates and enhancing automation in internal audit processes;

Some key activities to ensure the effective operation of the third line of defense include:

- Improving the methodology for internal audit activities:
 - Continuing to apply the "risk-based audit" approach by prioritizing resources to audit departments and processes assessed as high-risk. The internal audit plan is developed based on risk assessment results and is updated, adjusted, and modified in alignment with VIB's strategic direction and evolving associated risks.
 - Updating the internal audit methodology in accordance with international standards and best practices. Regularly reviewing and updating regulations issued by SBV and relevant legal frameworks to ensure timely adjustments to newly issued regulations and better alignment with international internal audit standards.
 - Enhancing the remote monitoring process for key activities within the system;
- Automating Work Processes and Data Analysis Skills:
 - Enhancing the Internal Audit (IA) System software to automate internal audit operations, aligning with digitalization and technological advancements in banking. Regularly reviewing

and upgrading the IA System to optimize system performance, thereby improving auditor efficiency by increasing sample selection rates in each audit, leading to a more accurate risk assessment of audited entities.

- Requiring internal audit to develop AI-integrated solutions to support audit activities, including big data processing to enhance the effectiveness of analyzing and assessing key banking operations, detecting unusual transactions, identifying internal fraud, and improving the speed and accuracy of audit findings.
- Ensuring Internal Audit Quality:
 - Directing, guiding, and supervising the activities of IA departments to ensure compliance with legal and internal regulations, successfully completing the approved annual audit plan. Monitoring adherence to professional ethical standards by audit committee members and internal auditors. Enhancing internal audit quality to proactively identify risks, provide timely warnings, minimize risks, and reduce potential losses for VIB. Focusing on auditing high-risk and complex areas while ensuring compliance with SBV regulations;
 - Strengthening internal training within each IA department and maintaining staff rotation among audit units to broaden auditors' knowledge and exposure to diverse audit methodologies.
- Managing and overseeing internal audit activities to ensure full compliance with principles of independence and objectivity;
- Conducting audits across all business units and head office divisions as per the approved plan and organizing ad-hoc audits upon request from the Banking Supervisory Authority;
- Aligning internal audit activities to prioritize findings related to policies and internal regulations, emphasizing proactive risk prevention and mitigation;
- Promoting information exchange, consultation, and feedback on issues, risks, violations, and post-inspection and audit corrections between the Audit Committee and relevant stakeholders, including shareholders, BOD, the Executive Board, and management levels across the system;
- Closely coordinating with regulatory authorities, including the SBV's Inspection and Supervision Agency, in inspection and supervision activities, handling complaints and denunciations, and addressing post-inspection recommendations.

4.4 Fraud and Corruption Prevention:

Through the management of audit activities and internal fraud investigations, in 2024, fraud and corruption prevention measures were effectively implemented by the BOS.

Key activities and achievements include:

- BOS directly reviewed and approved periodic reports related to anti-corruption efforts, complaint resolution, and criminal cases with signs of criminal offenses at VIB, which were reported to the SBV and relevant authorities;

- Supported the VIB Steering Committee on Anti-Corruption, Negativity, and Crime in detecting, preventing, and handling cases of corruption and legal violations. This facilitated timely directives to prevent and minimize corrupt and illegal acts within the system through internal audit investigations;
- Strengthened communication on anti-corruption, fraud prevention, and legal compliance through system-wide warning bulletins. These efforts helped raise awareness and foster a culture of honesty and integrity among employees;
- Assisted business divisions in organizing direct training sessions on compliance and legal regulations related to lending activities for customers.

4.5 Training and Human Resources Development

In addition to VIB's online training courses, such as Code of Conduct and Professional Ethics, Labor Regulations, Anti-Corruption, Awareness and Skills in Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Economic and Trade Sanctions at VIB, Information Security Awareness, and Operational Risk Management, BOS supported the Internal Audit (IA) function in 2024 by organizing focused training programs for all IA personnel on audit procedures for AML and CTF

4.6 Performance Evaluation of BOS

- BOS consists of three full-time members. Task assignments were allocated among members to fulfill the Duties and Responsibilities of BOS in accordance with legal regulations and VIB's Charter.
- Within their designated scope, the members of the BOS carried out their assigned responsibilities and fully executed the tasks outlined in the resolutions of each BOS meeting
- During 2024, the 9th-term BOS (2023–2027) convened four regular meetings with the Internal Audit Center (IA Center), two in-person meetings among BOS members, and 20 meetings via written consultation to fulfill its functions, duties, and powers as stipulated in Articles 45 and 46 of the Law on Credit Institutions and Article 50 of VIB's Charter.
- The content of all meetings was documented in Minutes and Resolutions for tracking and evaluating implementation results.

4.7 Other activities of BOS

- Monitoring credit approvals (except for cases prohibited by current laws) for VIB's subsidiaries, affiliates, founding shareholders, major shareholders, BOD members, BOS members, executives, and other key management personnel, as well as their related parties;
- Establishing a supervision mechanism for the approval and execution of investment projects, fixed asset transactions, and contracts under the authority of GMS and BOD;
- Directing the IA Center to conduct audits upon request from VIB's strategic shareholder, Commonwealth Bank of Australia (CBA);

- Engaging with the Banking Inspection and Supervision Agency of SBV and other relevant government authorities.

4.8 Report on operational direction in 2025

For 2025, BOS will continue to maintain and enhance the achievements of its previous activities. The key focus areas for the year include:

- Closely monitoring financial performance to ensure transparency and accuracy of financial data;
- Overseeing the governance and management activities of BOD and CEO, providing recommendations on internal control systems, senior management supervision of internal controls, and risk management;
- Maintaining and improving the internal control system within the framework of effective risk governance;
- Restructuring the organizational model and operations of Internal Audit to meet the increasing regulatory requirements regarding the role and responsibilities of BOS;
- Developing and issuing the Internal Audit Handbook, continuing to upgrade and refine IA methodologies, and enhancing internal audit software;
- Improving auditor productivity by optimizing risk-based audit processes and strengthening internal fraud investigation procedures;
- Enhancing remote auditing models, expanding the scope, and establishing monitoring mechanisms in line with the new requirements under the Law on Credit Institutions 2024 concerning the responsibilities of BOS;
- Strengthening the advisory role of internal audit in supporting the first and second lines of defense and reinforcing risk-based supervision and auditing;
- Continuing to foster a culture of control, compliance, and fraud and corruption prevention across the organization..

5. REMUNERATION REPORT OF THE BOD, BOS, CEO AND DCEO MEMBERS

5.1 Report on remuneration, bonuses, other benefits, and operational budget in 2024

Resolution No. 1.001.24.GSM from the 2024 Annual General Meeting of Shareholders approved the maximum operating budget for BOD and BOS for 2024, set at 0.25% of the pre-tax profit for 2024. The pre-tax profit at the end of the 2024 financial year for VIB is expected to reach VND 9,005 billion. Therefore, the maximum operating budget for the BOD and BOS in 2024 to be used is VND 22.5 billion.

As of December 31, 2024, the actual expenses incurred for remuneration, bonuses, and other benefits of BOD and BOS are detailed as follows:

Unit: VND

Beneficiary	Remuneration	Other expenses	Total
BOD	6,000,000,000	1,297,716,654	7,297,716,654
BOS	3,830,845,000	636,031,561	4,466,876,561
Total (*)			11,764,593,215

(*) A BOD member concurrently holding the position of CEO is compensated through the employee salary fund and therefore does not receive BOD remuneration.

The BOD proposes that the General Meeting of Shareholders approve the actual expenses paid to the members of the BOD and the BOS in 2024, totaling VND 11,764,593,215.

5.2 Criteria and results

No.	Full name	Position	Working period	Notes
<i>BOD</i>				
1	Dang Khac Vy	Chairman of BOD	01.01-31.12.2024	
2	Dang Van Son	Vice Chairman of BOD	01.01-31.12.2024	
3	Do Xuan Hoang	Member of BOD	01.01-31.12.2024	
4	Han Ngoc Vu	Member of BOD	01.01-31.12.2024	CEO's salary
5	Nguyen Thi Bich Hanh	Independent member	01.01-31.12.2024	
<i>BOS</i>				
1	Nguyen Thuy Linh	Head of BOS	01.01-31.12.2024	
2	Dao Quang Ngoc	Member of BOS	01.01-31.12.2024	
3	Nguyen Luong Thi Bich Thuy	Member of BOS	01.01-31.12.2024	

5.3 Other remuneration and benefit

Remuneration for CEO and DCEO members and Chief Accountant in 2024: 31,714,109,000 VND.

Details are as follows:

No.	Full name	Position	Working period	Notes
1	Han Ngoc Vu	CEO	01.01-31.12.2024	
2	Ho Van Long	Deputy CEO	01.01-31.12.2024	
3	An Thanh Son	Deputy CEO	01.01-31.12.2024	
4	Tran Nhat Minh	Deputy CEO	01.01-31.12.2024	
5	Pham Thi Minh Hue	Chief Accountant	01.01-31.12.2024	

6. OTHER REPORTS

6.1 Corporate Governance Performance Report

The advanced and transparent governance model is a critical foundation for VIB's sustainable development strategy. A culture of transparency and modern management provides a conducive environment for applying best practices in risk management at VIB, demonstrated through the following activities:

- VIB focuses on continuously improving the legal framework and governance structure by building comprehensive policies, regulations, and procedures to support business operations. The bank regularly evaluates, updates, and adjusts policies to align with the market and the bank's objectives.
- VIB practices corporate governance based on guidelines from the 2019 Corporate Governance Principles & Best Practices publication, issued by the State Securities Commission (SSC) and the International Finance Corporation (IFC).
- The roles of governance, management, and control are clearly defined, with effective relationships between the BOD, the BOS, and the Executive Board (EB) functioning smoothly over many years. All members of the BOD, SB, and EB are seasoned professionals with management experience in relevant fields, having worked in financial institutions, banks, and businesses both domestically and internationally. The VIB BOD consists of five members, with only one executive member (CEO), ensuring compliance with Decree 155/2020/ND-CP and exceeding the minimum requirements for non-executive members. This structure enhances the independence between the BOD and EB, boosting transparent governance, minimizing conflicts of interest, and fostering shareholder trust.
- BOD members at VIB do not only manage but also directly participate in specialized committees such as the Human Resources Committee (HRC) and Risk Management Committee (RMC), providing valuable advice to the BOD on crucial decisions. Specifically, four BOD members participate in the HRC and RMC. Their involvement enhances the depth of governance, ensuring the bank's activities comply strictly with regulations and best practices. The participation of both executive and independent members ensures a balance between supervision and management. For instance, Ms. Nguyễn Thị Bích Hạnh, an independent BOD member, chairs the HRC, ensuring objectivity and transparency in HR decisions, minimizing conflicts of interest, enhancing accountability, and adhering to good governance. The combination of independent and other members helps balance business strategy with sustainable governance at VIB.
- The BOD members and senior management undergo continuous training through high-quality courses to enhance corporate governance capabilities. Additionally, VIB applies specific competency criteria for BOD members, ensuring compliance with legal requirements and surpassing minimum standards, striving toward advanced governance practices.
- In the IX term BOD (2023-2027), female members make up a significant proportion. Female representation is 20% on the BOD and 70% on the SB, ensuring gender diversity in governance activities.

- VIB has established all necessary councils and committees according to the regulations of the Credit Institutions Law, advising the BOD (including 4 committees: HR Committee; Risk Management Committee; Anti-Corruption and Crime Steering Committee; Risk Resolution Council) and CEO (9 committees: Complaints Handling Council; Credit Committee; Capital Management Council; Asset/Liabilities Management Council; Risk Council; Debt Resolution Council; Debt Buying and Selling Council; Anti-Terrorism Steering Committee; Local Democracy Implementation Steering Committee; Women's Progress Committee). The structure and functions of these committees and the relationships between them are clearly defined to ensure smooth and efficient operations.
- VIB has set up a risk management system based on the three lines of defense model, in accordance with Circular 13/2018/TT-NHNN on internal control systems in commercial banks and foreign bank branches:
 - First Line of Defense is responsible for identifying, controlling, and mitigating risks, carried out by the following departments: (i) Business units (including product development teams) and departments responsible for making risk-related decisions. (ii) Departments responsible for risk limit allocation, risk control, and risk mitigation (within business units or independent divisions) for various transaction types and business activities. (iii) Human resources and accounting departments.
 - Second Line of Defense is responsible for developing risk management policies, internal regulations on risk governance, risk measurement, monitoring, and regulatory compliance, executed by: Relevant departments within the Risk Management Division (Compliance Control, Credit Policy) and the Compliance Management Department under the Legal and Corporate Governance Division.
 - Third Line of Defense is responsible for internal auditing, conducted by the Internal Audit Center (IAC) under BOS, providing independent and objective assessments of risk management compliance within relevant departments.
- The internal audit and control system has been strengthened to ensure effective governance and comprehensive oversight of business, management, and operational activities. VIB focuses on enhancing quality by applying modern banking technology systems to detect and mitigate potential risks promptly.
- Independent periodic audits are conducted by reputable international audit firms, ensuring financial reports are independently audited before submission to regulatory authorities and shareholders, in compliance with deadlines and quality standards.
- The new operational model has yielded positive results for the bank, maximizing the role of functional departments and staff capabilities to realize VIB's vision of being a "creative and customer-centric" bank".
- VIB is highly praised for its transparency, integrity, and advanced governance structure in the banking market. These evaluations come from the State Bank of Vietnam, independent audit firms like KPMG

and Ernst & Young, shareholders, and international financial institutions such as the World Bank, IFC, ADB, and other reputable organizations.

- As a large public company, VIB ensures transparency and compliance with legal regulations and the requirements of competent state agencies regarding information disclosure (ID). VIB has established internal regulations on ID activities, ensuring complete, timely, and compliant disclosures, particularly regarding important governance reports (e.g., semi-annual financial reports, annual reports, annual reports), which are published in both Vietnamese and English to ensure equal access for domestic and foreign shareholders and investors.

6.2 Contracts of Transactions with Internal and Related Parties

No	Relationship with VIB	Transaction Details	Total Transaction Value (million VND)	Notes
1	Subsidiary of VIB: VIBAMC	Authorization for asset valuation for VIB's credit granting and risk handling	205,947	Transaction value represents the asset valuation fee
		Authorization for selling and managing collateral assets to handle bad debts	302,200	Transaction value represents the value of assets VIB authorized VIBAMC to manage
		Authorization for managing secured assets that are goods	1,386,400	Transaction value represents the value of assets VIB authorized VIBAMC to manage and utilize
2	Executive Managers of VIBAMC)	Loan	25,594	Transaction value represents the total loan limit as of 31.12.2024 granted by VIB
		Card transaction	289	Transaction value represents the total credit card limit as of 31.12.2024 granted by VIB
3	Internal and related	Loan	None	Transaction value represents the

person internal	of			total loan limit as of 31.12.2024 granted by VIB
		Card transactions	11,459	Transaction value represents the total credit card limit as of 31.12.2024 granted by VIB

SUSTAINABILITY REPORT

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1. SUSTAINABLE DEVELOPMENT MODEL

1.1 Context

The year 2024 has been a year of significant fluctuations, strongly impacting both the global and Vietnamese economies. While the economy has recovered, and many industries have resumed growth, political conflicts and interest rate volatility have introduced new challenges to economic recovery.

Additionally, as countries accelerate their transition toward sustainable development models, Vietnam is actively working to fulfill its commitment to achieving net-zero emissions by 2050, with a strong focus on green economy, circular economy, and low-carbon economy. Recognizing this direction, VIB has strategically positioned itself to support businesses and individual entrepreneurs in moving toward a greener and more sustainable economy.

Strategy and vision

VIB believes that building a fair and democratic society and working environment will make a positive contribution not only to the bank but also to the country and the Vietnamese society.

1.2 Mission

- To VIB:
 - Sustainable business growth, balancing financial efficiency and social responsibility.
 - Building a professional, transparent, efficient and equal working environment that brings a lot of value to employees;
 - Actively investing in developing human resources towards technology;
 - Risk management and compliance with the best international standards of the banking industry.
- To related parties:
 - Bring benefits to shareholders/investors, customers, employees, regulators, partners/suppliers, press/media and the community;
 - Ensure transparency and fairness, maintain a trustworthy business environment, and create favorable conditions for stakeholders.
 - Contributing to promoting the development of the financial market in particular and the Vietnamese economy in general.
- To the environment and society:
 - Set an example in fulfilling financial responsibilities to the state, ensuring transparency in business operations;
 - Join hands in contributing to and supporting the community, helping improve quality of life and driving socio-economic growth.

- Strictly comply with legal regulations, protect the environment, and strive for sustainable development by optimizing internal operations, focusing on materials, energy, water, biodiversity, emissions, wastewater, waste management, and environmental management with suppliers.

1.3 Activities

Follow the standards of the United Nations closely.

Field	Sustainable development activities of VIB
1. Poverty alleviation program	<ul style="list-style-type: none"> - With the expansion of 192 business units nationwide, VIB has created over 11,700 jobs, contributing to local economic development, increasing incomes, and improving the quality of life for residents. - VIB offers transparent and well-structured salary, bonus, and benefits policies that are attractive to employees. - VIB implemented the social responsibility of a leading bank through specific business activities, a pioneer in implementing the direction of the Prime Minister and Circular 01/2020/NHNN-TT of SBV through restructuring loans, reducing the interest rate, providing preferential credit to support people and businesses to access good capital, overcome damage and overcome difficulties.
2. Good health and happy life	<ul style="list-style-type: none"> - For society: VIB donated tens of VND billions along with many equipment and ambulances for the Government and local epidemic prevention and control activities. - For employees: VIB has been taking good care of employees' lives through competitive salary and bonus policies compared to the market, creating work motivation and career development, thereby contributing to improving the quality of life of staff.
3. Quality education	<ul style="list-style-type: none"> - The bank regularly provides scholarships for students facing financial difficulties across the country. - VIB's internal training programs are consistently implemented and maintained, enhancing the professional expertise and work skills of employees throughout the system. - VIB owns a modern VIB Learning system with a diverse range of courses from globally recognized institutions, designed with tailored training programs for specific employee groups.
4. Gender equality	<ul style="list-style-type: none"> - Fair welfare policy for employees. - The number of female employees accounts for more than 50% of the total number of employees of VIB. In which, female managers at Head Office was 55.2%, and at business departments was 39.2%.
5. Clean water and sanitary conditions	<ul style="list-style-type: none"> - VIB uses water-saving devices. Water consumption is always closely monitored.

6. Sustainable performance and economic growth	<ul style="list-style-type: none"> - Providing stable income and employment for over 11,700 employees. - Recognized in the Private 100 list – ranking among the largest private enterprises contributing to Vietnam’s national budget. - Consistently ranked at the highest level by the State Bank of Vietnam for multiple years. - Awarded over 16 prizes from Mastercard for growth and card spending performance.
7. Innovation and infrastructure	<ul style="list-style-type: none"> - VIB makes it possible for users to make online transactions from anywhere to open cards, open accounts, make a saving, make a deposit and easily access insurance solutions. - VIB has successfully pioneered in applying Big data and AI to digitize 100% of the credit card approval process, helping customers register and receive credit cards completely online with a limit of up to VND 200 million in just 30 minutes without going to the bank, meeting the staff, and providing proof of income. - VIB continuously deploys incentives for payment accounts and cards to promote cashless payments.
8. Inequality reduction	<ul style="list-style-type: none"> - Say no to the use of child employees. - Say no to coercing workers in any form. - Say no to inequality and discrimination.
9. Sustainable cities and communities	<ul style="list-style-type: none"> - In localities where there are business blocks, VIB always strives to contribute to building a transparent, civilized and efficient business environment, as well as connecting stakeholders in the spirit of sharing, companionship and prosperity together.
10. Doing business responsibly	<ul style="list-style-type: none"> - Providing transparent information to stakeholders. - Standardizing investor relations activities, improving accountability to shareholders/investors - Complying with the policies of the Government and SBV in supporting customers and people to overcome difficulties caused by Covid-19 - In 2024, VIB contributed VND 1,800 billion to the State Budget. - Receiving Certificate of Merit for Administrative Reform from the Governor of SBV. - Receiving the Certificate of Merit for High Achievement in State Budget Collection and Repayment.
11. Responding to climate change	<ul style="list-style-type: none"> - Using appropriate water resources and discharging properly. - Digitizing internal processes and customer interactions to reduce paper and ink consumption.
12. Peace, justice and effective institutions	<ul style="list-style-type: none"> - Properly and sufficiently performing the role of a joint stock commercial bank in contributing to the development of Vietnam, toward the goal of sustainable economic development.

	<ul style="list-style-type: none">- Operating on a flat, advanced governance model, aiming to promote fairness and responsibility of all employees in the collective to create a fair business environment and an effective working environment.
13. Cooperation towards a common goal	<ul style="list-style-type: none">- Promoting the development of banking industry activities in particular and Vietnam's economy in general along with sustainable development goals.- Always accompany customers, investors, employees and the social community.

2. SUSTAINABILITY REPORT

2.1 Mentioned topic

Use the reporting principles of the Global Reporting Initiative (GRI), including (i) Ensuring stakeholder engagement, (ii) The Sustainable Development Context, (iii) Materiality and (iv) Completeness. The CEO directly reviews and formally approves the bank's sustainability report and ensures that all material topics are covered.

2.2 Related entities

For VIB, the following entities play an important role in the Bank's orientation and sustainable development strategy. Issues arising in the course of business and operation related to these objects are periodically reviewed in order to promptly identify and have flexible and effective handling plans.

Related entities	Channels	Issues to be considered	Solutions of VIB
Customers	<ul style="list-style-type: none"> - Face-to-face meeting, phone call, email, or message. - Social networks and other communication channels. - Workshops and conferences. 	<ul style="list-style-type: none"> - Customer demand for products and services. - The quality of financial services provided by the bank. - Questions, complaints, feedback, and other wishes from customers. 	<ul style="list-style-type: none"> - Designing and providing new products and services with outstanding utility and enhanced customer experience. - Improving service quality, maintaining high satisfaction and trust from customers. - Consulting solutions and providing support policies to meet the needs and aspirations of customers.
Shareholders/Investors	<ul style="list-style-type: none"> - AGM. - Phone and email. - Communicate directly at conferences and seminars. - Official website of VIB. - The team in charge of interacting with investors. 	<ul style="list-style-type: none"> - Business efficiency and values brought to investors. - Disclosure of information transparently and timely 	<ul style="list-style-type: none"> - Striving to achieve the business results set out at the Annual General Meeting of Shareholders. - Maintaining market-leading growth rate with positive and sustainable financial indicators. - Surveying investors' opinions on the year's business plan, profit distribution plan and other issues under its authority. - Fully fulfilling the obligation to disclose information as prescribed.

			<ul style="list-style-type: none"> - Organizing seminars and conferences to answer investors' questions in face-to-face and online form. - Reporting on business results, and quarterly press releases.
Staff	<ul style="list-style-type: none"> - Internal communication channels. - Organization of trade unions and youth unions. - Phone and email. - Periodic training programs 	<ul style="list-style-type: none"> - Competitive welfare regimes and policies in the market. - Clear promotion path, creating motivation for individual development. - Training and professional development program. - Professional and friendly working environment, encouraging the spirit of creativity and innovation. 	<ul style="list-style-type: none"> - Ensure adequate and competitive income policy and welfare regime. - Implement the ESOP program to recognize the contributions, encourage the working spirit and the attachment of staff. - Committed to employee capacity development through comprehensive training programs, enabling staff to enhance their skills and expertise. - The company evaluates employee satisfaction based on workplace environment, workload, compensation, and benefits, continuously improving HR policies.
Management agency	<ul style="list-style-type: none"> - Conferences and seminars organized by ministries, departments and branches. - Asking for advice and guidance. 	<ul style="list-style-type: none"> - Complying with the provisions of the Law. - Growing sustainably, making positive contributions to the overall development of the economy. - Exchanging in the process of implementing policies and regulations of the law. 	<ul style="list-style-type: none"> - Fully comply with regulations of competent authorities in all activities. - Actively contributing to job creation and sustainable economic development in the locality. - Pioneering in implementing the policy of the Government and the SBV on non-cash payment, supporting customers to overcome difficulties due to the Covid-19 pandemic. - Periodically consulting and exchanging with management agencies and local authorities on

			sustainable development orientations, related undertakings and policies.
Media/ Press	<ul style="list-style-type: none"> - Press conference and interview. - Forums and seminars organized by the press. - Press Release. - Official website of VIB. - Phone and email. 	<ul style="list-style-type: none"> - Periodic business results, short and long-term development strategies of the Bank. - Important information and events of the Bank. 	<ul style="list-style-type: none"> - Working closely to provide transparent and timely information to the public. - Regularly and periodically exchange information about the Bank's remarkable programs and events. - Respond promptly to information related to the Bank.
Partner, supplier	<ul style="list-style-type: none"> - Direct dialogue. - Phone and email. 	<ul style="list-style-type: none"> - Service and product quality. - Perform obligations under agreements and commitments, including commitments on environmental, social risk management and community responsibility. 	<ul style="list-style-type: none"> - Strive to strengthen the relationship between the bank and its partners through effective and cooperative collaboration. - VIB utilizes the EMS system to optimize procurement management and reinforce relationships with suppliers. - Respect and fully uphold all committed responsibilities and obligations. - Enhance awareness of environmental management practices in accordance with best standards and practices.
Community	<ul style="list-style-type: none"> - Face-to-face meeting. - Communicating and coordinating with local authorities. - Press media, Website and email. 	<ul style="list-style-type: none"> - Job opportunities for local people. - Local economic and community development programs. 	<ul style="list-style-type: none"> - Maintaining and promoting community support activities. - Annually organizing and participating in sponsoring social and community activities. - Providing job opportunities for local people in all provinces/cities where VIB is present.



2.3 Standards of application

The 2024 Sustainability Report is integrated into VIB's 2024 Annual Report. Information disclosure is conducted in full compliance with the regulations of Securities Law No. 54/2019/QH14, dated November 26, 2019 (effective from January 1, 2021); Decree 155/2020/NĐ-CP, providing guidance on the Securities Law; Circular 96/2020/TT-BTC, guiding information disclosure in the securities market; Law on Credit Institutions No. 32/2024/QH15 (replacing the 2010 Law on Credit Institutions, as amended in 2017); and other relevant legal documents. Beyond meeting these regulatory requirements, VIB's 2024 Sustainability Report also aligns with certain aspects of international standards.

Contact information

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- Website: www.vib.com.vn
- Địa chỉ: 1st floor (ground floor) and 2nd floor of Sailing Tower, No. 111A Pasteur, Ben Nghe Ward, District 1, Ho Chi Minh City.

2.4 Information disclosure period

The Sustainability Report encompasses VIB's operations within Vietnam, including the headquarter in Ho Chi Minh City, subsidiary, and all branches and transaction offices nationwide. The information and data disclosed are updated according to the fiscal year of the bank and its subsidiaries, starting from January 1, 2024, and ending on December 31, 2024. Details regarding employment, occupational safety, social, and environmental aspects are compiled from VIB's actual activities, reflecting the 2024 performance results. Additionally, the report outlines VIB's orientations and strategies for sustainable development in the coming years.

3 ENVIRONMENTAL AND SOCIETY

3.1 Social factors

- VIB actively supports its customers by reducing loan interest rates by 2% to 3% per year, aligning with the Government's socio-economic development goals. The bank offers preferential loan packages to clients facing business challenges and ensures effective social engagement by clearly defining implementation steps and assigning specific responsibilities. VIB proactively defines clear implementation steps and assigning specific responsibilities to ensure the effective execution of social engagement plans.

- Contribution to the State, developing and maintaining community relationships

In 2024, VIB actively fulfilled its tax obligations, contributing nearly 1,800 billion VND to the national budget.

The bank also engaged in community support initiatives, notably participating in the Banking Industry Digital Transformation Day 2024 to promote digital finance and enhance access to modern banking services for all. Additionally, VIB sponsored the Vietnam Young Lions program, providing opportunities for talented youth to develop creative thinking and contribute innovative ideas in business, marketing, and digital transformation, thereby fostering sustainable growth in the digital economy.

- Compliance:

VIB strictly adheres to current legal regulations to ensure seamless business operations, achieving optimal efficiency in line with state directives. The bank proactively stays abreast of changes and updates in legal regulations and procedures, engaging in active dialogue on legal matters with partners, investors, customers, and stakeholders. This approach ensures timely transparency and minimizes potential compliance risks. Additionally, VIB continually enhances risk management standards, optimizes control mechanisms, and safeguards information to ensure data security, while maintaining safety across all transactions.

Pioneering the adoption of modern standards aligned with leading international practices such as Basel II, Basel III, and IFRS, to improve governance capacity, and ensure a balance between growth factors and sustainability and quality in operations.

- About purchasing practices:

VIB's purchasing activities are carried out centrally, and transparently, ensuring synchronous use, achieving large-scale procurement, and saving costs and time

The VIB purchasing procedure follows a multi-dimensional governance framework:

- Governance Activities: Budget planning and approval; Approval authorization; Clear delineation of functions and responsibilities; Resource allocation.

- Issuance of Processes and Regulations: Classification of goods; Strategic supplier management; Categorization of procurement processes based on risk levels.
 - Operational Control: Compliance control; Budget control.
 - Information Technology Infrastructure: Implementation of procurement software; Application of modern information technology systems.
- Fraud prevention and internal investigations have been actively implemented with high efficiency. Key activities and achievements include:
- BOS has directly reviewed and approved periodic reports related to anti-corruption, complaints, and denunciations, as well as criminal cases with indications of offenses at VIB, in compliance with reporting requirements to the State Bank of Vietnam;
 - VIB has taken proactive measures to prevent fraud and corruption, aiming to establish itself as a transparent and ethical financial institution;
 - The bank continues to implement a comprehensive anti-fraud and anti-corruption strategy, enhancing monitoring and control of banking activities. This includes developing and refining the fraud risk management framework and early risk identification control indicators.

Enhancing communication to raise awareness among employees on fraud prevention and anti-corruption. Collaborating with relevant authorities to share effective anti-corruption measures, strengthening fraud and corruption prevention efforts at VIB.

3.2 Standards related to the environment

Based on the sustainable development strategy set by the BOD, in 2024, VIB has strengthened environmental control and impact reduction by utilizing resources efficiently, minimizing waste, and promoting eco-friendly practices. The bank is committed to strict compliance with environmental laws across all activities, including credit management, system operations, and financial services, to ensure sustainable and responsible growth within the community. Emissions, wastewater, and waste are centrally managed and processed in accordance with regulations. Additionally, electricity and water consumption at VIB's offices and business locations are closely monitored to ensure efficiency and waste reduction.

Emissions

- Means of transportation
- VIB always equips new transport vehicles, meeting Euro 4 emission standards as prescribed by the State.
 - Fuel consumption norms are applied to all means of transport throughout the VIB system. The fuel consumption of the transport vehicle is always monitored and reported on a monthly basis.
 - Periodically maintain/repair transport vehicles to ensure safety and save fuel.

- Drivers are trained and updated on safety work in order to improve the efficiency of using means of transport and save fuel.
 - The means of transport are regularly checked for safety and hygiene, to ensure compliance with traffic registration regulations according to state regulations.
 - Annually, the Bank reviews and evaluates means of transport throughout the system in order to promptly replace them to avoid fuel consumption and substandard emissions.
- Emissions generated from the air conditioning system
- VIB is always equipped with modern and environmentally friendly air conditioning equipment. Maintenance work is carried out on schedule and according to the supplier's specifications to ensure high performance and save energy.
 - The air conditioner is always set to the most suitable temperature (26-28 degrees Celsius) to ensure high performance. VIB avoids using the air conditioner system outside of working hours and encourages staff to save electricity. The central refrigeration system is divided into many areas for easy regulation to save electricity and reduce emissions. Old and damaged equipment is promptly replaced.

Wastewater

- Using water-saving devices.
- Water consumption is closely monitored monthly.

Waste

- Non-hazardous solid waste: non-hazardous solid waste generation sources include domestic waste and recyclable waste (scrap) including recyclable waste of all kinds of carton packaging, paper cartons, and office paper ... Solid waste is classified, collected at each floor and handled by cleaning staff according to regulations. Regularly reuse printer/copier ink bottles by injecting more ink instead of new ones to limit emissions to the environment.

Damaged luminaires are replaced, and damaged office items (tables, chairs, cabinets, keyboards and mice, old signs, billboards, etc.) are classified separately and handled according to the correct process.

VIB has deployed an electronic PIN service - Green PIN since 2019, allowing VIB credit card holders to receive and change PIN codes via the MyVIB application without receiving paper codes, responding quickly to user needs, reducing paperwork and protecting the environment.

- Hazardous waste: Not generated
- Noise and vibration: Not generated

Energy

- According to the direction of CEO and DCEO members, all the offices in VIB are standardized according to the "5S" criterion in order to build an efficient, friendly, green and clean working environment and increase working efficiency.
- Switching from power-hungry desktops to laptops.
Minimizing using and printing of paper in the office, helping reduce waste and paper supplies.

4 GOVERNANCE

4.1 Corporate culture

- Consistently implement the vision, mission and core values, in 2024 VIB has continued to strengthen corporate culture through the following activities:
 - Professional training;
 - Soft skills training;
 - Leadership and management skills training.

4.2 Infrastructure

- VIB focused on investing in equipment, technological processes to reduce processing time, improve work productivity and create a no-paper working environment:
 - Investing in modern machinery and equipment for staff;
 - Applying automation to systems and processes at VIB at all stages, from support to sales;
 - Ensuring transparency in the internal information exchange system.

4.3 Working environment

Environment

VIB has created an open and dynamic working environment to facilitate staff to learn from each other as well as from work and projects:

- Open workspace makes it easier to communicate and meet.
- A democratic working environment, encouraging communication and understanding between people from managers to employees, making it easier for each individual to give out opinions, discuss others and contribute to the whole corporation.
- The flexible empowerment mechanism on the basis of clear and transparent policies helps staff to be proactive in business decisions VIB creates a comprehensive welfare model.
- Salary structure according to contribution and work performance.
- Periodic Health Care Program and specific action plans for addressing occupational diseases when detected.
- Almost all employees are shareholders of VIB.
- VIB always creates equality between all employees in terms of employment opportunities, income levels, training opportunities and career development paths.

About welfare policies for employees

- VIB is on the list of top banks in terms of employee benefits.

- All salary, bonus and welfare policies are aimed at ensuring competitiveness, transparency, clarity, motivation and encouragement for each individual's efforts.
- VIB's employee policies are built on the basis of 6 fundamental philosophies:
 - Competitive salary;
 - Democratic working environment;
 - Environment with endless learning opportunities;
 - Modern and friendly working environment;
 - Salary and bonus system based on contribution and working efficiency;
 - An environment that promotes long-term engagement.

Education and Training

- VIB has proactively and effectively implemented online training activities through the modern learning management system VIB learning. Employees can learn at any time, any place the most advanced knowledge, skills and lessons in the world and still save considerable time and costs.
- Training activities in 2024 focus on the following:
 - Orientation training program provides basic knowledge and skills for new employees of the nationwide branch network system;
 - Compliance training programs are periodically deployed to update the law and VIB's regulations, helping to prevent risks and ensure asset safety for customers, shareholders and employees;
 - Cooperating with Microsoft in training and certification for managers and employees, helping equip knowledge and skills in cloud computing to meet the needs of digital transformation;
 - Training to develop management capacity for all levels of management at work.

Association, the right to join Trade Unions and collective bargaining

- The Trade Union of Vietnam International Commercial Joint Stock Bank (VIB Union) was established and operated in accordance with the provisions of the Law and the State Trade Union. The Trade Union has a full organizational structure in accordance with regulations such as the Executive Committee of the Grassroots Trade Union, the Standing Committee, the Inspection Committee, the Women's Committee, the Finance Committee, and the Trade Union Group.
- 100% of VIB staff voluntarily join the VIB Trade Union and can consult on the Collective Labor Agreement and other documents related to workers' rights such as Labor Regulations, Democracy Regulations, Dialogue Regulations.
- As a bridge between the VIB organization and employees, VIB Trade Union has worked closely with the Bank's BOD in developing knowledge, improving banking skills, and understanding the rights and obligations of staff.

- Accompanying employees, VIB Trade Union has organized many cohesive activities to create a friendly working environment in the collective.
- In 2024, VIB Trade Union implemented many exciting emulation programs throughout the bank in many forms and genres, receiving strong support from employees.

Employee bonding activities

In 2024, VIB continues to maintain and enhance employee engagement initiatives, fostering a dynamic and cohesive work environment. A standout event is VIB Sports Day 2024, which promotes team spirit and employee well-being. Additionally, across its business units, VIB organizes Team Building activities, the Branch Network Annual Workshop to implement the MLCN business plan, and a Long-Service Award Ceremony to recognize the dedicated contributions of long-standing employees.

These initiatives not only strengthen internal connections but also motivate employees to maximize their potential and contribute positively to the bank's growth.



AUDITED FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS

(See attachments)

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BASIC INFORMATION

1. GENERAL INFORMATION

1.1. General information

Vietnamese name:	NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN QUỐC TẾ VIỆT NAM
English name:	VIETNAM INTERNATIONAL JOINT STOCK COMMERCIAL BANK
Abbreviation	VIB
Establishment and operation License	VIB was established and operates under License No. 23/GP-NHNN dated September 19, 2022 (replacing Operating License No. 95/GP-NHNN dated September 28, 2018), which has been amended by Decision No. 2015/QĐ-NHNN dated October 16, 2018, Decision No. 2240/QĐ-NHNN dated November 14, 2018, and Decision No. 1313/QĐ-NHNN dated August 6, 2021.
Certificate of Business registration	Business registration number 0100233488, initially registered on February 14, 1996, with the 38 th amendment registered on August 23, 2023.
Charter capital:	VND 29,791,278,150,000
Headquarter:	1st Floor (Ground Floor) and 2nd Floor, Sailing Tower Building, 111A Pasteur, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.
Phone number:	(84-28) 6299 9039
Fax:	(84-28) 6299 9040
Website:	http://www.vib.com.vn
Stock symbol:	VIB
Business area:	VIB was established to conduct the full range of transactions of a commercial bank in accordance with current legal regulations, which include: funding and receiving the short-term, medium-term and long-term deposits from organizations and individuals; providing short-term, medium-term and long-term loans to organizations and individuals based on the nature and capital sources of the Bank; performing foreign currency transactions, providing international trade finance services, discounting commercial papers, bonds and other treasury bills, providing payment services and other banking services approved by the SBV.

The Bank's Head Office is located on the 1st (Ground) and 2nd Floor, Sailing Tower Building, 111A Pasteur, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam.

1.2. Operational network, transaction offices, and subsidiaries:

- VIB's headquarters is located on the 1st (Ground) and 2nd floors of Sailing Tower, 111A Pasteur Street, Ben Nghe Ward, District 1, Ho Chi Minh City. As of December 31, 2024, the bank operates one headquarters and 191 business units, including 64 branches and 127 transaction offices across more than 30 provinces and cities nationwide, along with one subsidiary.
- VIB has a wholly-owned subsidiary, Asset Management and Debt Management One-Member LLC – Vietnam International Commercial Joint Stock Bank (VIB AMC), located on the 12th floor of Coninco Tower, No. 4 Ton That Tung Street, Trung Tu Ward, Dong Da District, Hanoi, Vietnam. VIB AMC has a registered charter capital of VND 850 billion. Its main business activities include collateral asset valuation, the sale and management of collateral assets, the management of goods used as collateral, and other activities in compliance with its business registration.

2. VALUE AND STRATEGY

2.1. Vision, mission, and core values

- Vision: Become the most innovative and customer-oriental bank in Vietnam.
- Mission
 - To customers: Being excellent in providing innovative solutions to satisfy the customer needs.
 - To employees: Building an effective culture, entrepreneurship and a productive working environment.
 - To shareholders: Bringing attractive and sustainable values to shareholders.
 - To the community: Actively contribute to the development of the community.
- Core values
 - Customer-centric
 - Outstanding effort
 - Integrity
 - Team spirit
 - Discipline & compliance

2.2 Corporate culture

VIB's corporate culture is built on transparency, democracy and honesty. As a result, on the one hand, VIB maintains superiority and consistency in organizational culture, on the other hand, creating motivation to promote quickly, strongly and comprehensively transformation activities throughout the system.

In the past year, VIB has continued to strengthen corporate culture through the following activities:

- Operating a flat organizational model with structural boundaries is relative. This has helped information throughout the VIB system to be exchanged smoothly and openly, which is a premise for smooth coordination between blocks, offices, and departments. Along with a mechanism of flexibly empowering each management level on the foundation of clear policies, transparent regulations, and a high spirit of trust, VIB's staff are facilitated to be more proactive in the handling process and making work decisions.
- Continuously train human resources to ensure each VIB staff member has enough knowledge and skills for their work. Professional training programs, including knowledge and skills on transformation, are held regularly to create a unified and professional working environment. In addition, training courses on soft skills, leadership skills, and management are periodically held for all employees with the goal of maintaining compliance and efficiency at work. In particular, the Master Frame Methodology (MFM) methodology developed by VIB has been disseminated to each unit and used as

a common thinking language, helping the transmission of information from strategy to operation become transparent and fast throughout the system, towards one common purpose.

- Promote an open and dynamic working environment by enabling employees to learn from each other as well as learn from work and projects. VIB has been successfully building a democratic and open working environment. At the same time, VIB encourages staff from management positions to employees to actively share, exchange and contribute ideas with the motto of promoting transparency, clarity, respect, initiative and efficiency. Along with that, the strong investment in technology and process automation has helped VIB improve labor productivity by applying new methods and reducing processing time.
- Completing a comprehensive welfare model with a salary and bonus structure based on contribution and work performance. The model is based on a transparent, fair and civilized human resource management platform, which helps motivate employees to devote themselves and continuously innovate to achieve more than expected results. In addition to competitive remuneration and bonuses compared to the market, VIB also implemented the ESOP program, dividing bonus shares to increase the cohesion of the staff with VIB.

3. KEY DEVELOPMENT MILESTONES

- 1996 – 2006

On September 18, 1996, VIB was established with an initial capital of VND 50 billion and 23 employees. The first head office is located at 05 Le Thanh Tong, Hanoi.

In 2006, VIB's charter capital increased to more than VND 1,000 billion after 10 years of establishment and development.

- 2006 – 2010

VIB increased its charter capital to VND 4,000 billion with 130 branches and transaction offices in 27 provinces and cities nationwide.

CBA officially became a foreign strategic shareholder of VIB with an ownership rate of 15%.

- 2011 –2015

CBA raised its ownership rate in VIB to 20%.

VIB moved its headquarters to CornerStone Building, 16 Phan Chu Trinh, Hoan Kiem District, Hanoi.

VIB was in the leading group of Moody's Credit Rating of Vietnamese banks.

- 2016 – 2018

VIB increased its charter capital in 2016 and 2018 to VND 5,644 billion and VND 7,835 billion, respectively.

In 2016, VIB officially had 564,442,500 shares traded on the centralized stock market (UPCoM).

VIB has continued to maintain its position in the leading group of Moody's Credit Rating for Vietnamese banks.

VIB was approved by SBV to become the first private bank in Vietnam that is eligible to apply Basel II risk management standards under Circular 41/2016/TT-NHNN.

VIB moved its Head Office to Ho Chi Minh City, located at Sailing Tower, 111A Pasteur, Ben Nghe Ward, District 1.

2019

VIB increased its charter capital to VND 9,244 billion.

VIB became the first Vietnamese bank to complete all three pillars of Basel II according to Circular 41/2016/TT-NHNN and Circular 13/2018/TT-NHNN including minimum CAR, Internal Assessment of Equity (ICAAP) and Transparency.

VIB received the certificate of "Large-scale UPCoM enterprise performing well in information disclosure and transparency 2018 - 2019".

- 2020

VIB increased its charter capital to VND 11,093 billion.

VIB was officially listed on the Ho Chi Minh Stock Exchange (HOSE) with nearly 1 billion shares.

VIB is one of the first banks in Vietnam to test the application of liquidity risk management standards according to Basel III.

VIB received the Certificate of Merit on Administrative Reform from the Governor of the SBV.

- 2021

VIB increased its charter capital to VND 15,531 billion.

The number of VIB staff reaches 10,000 people serving over 3 million customers nationwide.

- 2022

VIB increased its charter capital to VND 21,077 billion.

The number of VIB staff reaches 10,200 people serving over 4.5 million customers.

VIB shares ranked VN30 Top 30 shares with the highest market capitalization and liquidity value on HSX.

- 2023

VIB increased its charter capital to VND 25,368 billion.

The number of VIB staff reaches 12,000 serving over 5 million customers through 189 branches across more than 30 provinces and cities.

- 2024

VIB increased its charter capital to VND 29,791 billion.

The number of VIB staff reaches 11,700 serving over 6 million customers through 192 branches across more than 30 provinces and cities.

