

Hanoi, April 02, 2025.

REPORT OF THE BOARD OF SUPERVISORS (BOS)

***Regarding : Performing Assigned Duties and Authorities in the 2024 Fiscal Year,
Operational Orientation for 2025***

To : General Meeting of Shareholders of Fortune Vietnam JSC Bank (LPBank)

Based on the functions and duties of the Board of Supervisors as stipulated in the Law on Credit Institutions, the Charter of Fortune Vietnam Joint Stock Commercial Bank (LPBank), and the Regulations on the Organization and Operation of the BOS, the BOS hereby reports to the Annual General Meeting of Shareholders in 2025 on the following matters:

I. Results of the BOS's activities in 2024

- The BOS for the 2023-2028 term currently consists of three members, including one Chairman, one Vice Chairman, and one Member. The number of BOS members complies with the provisions of LPBank's Charter. The Chairman of the BOS assigns specific tasks to each member responsible for overseeing internal audit activities and performing other duties in accordance with legal and internal regulations of LPBank.
- In 2024, the SB carried out inspections and supervision in line with its functions and duties as specified in legal documents, LPBank's Charter, the Regulations on the Organization and Operation of the SB, and LPBank's development orientation.
- Quarterly, the BOS held periodic meetings to assess the Bank's operational status, review the SB's previous quarter performance, and outline plans for the next quarter. Based on monitoring results, the SB submitted evaluation reports and recommendations to the Board of Directors (BOD) and the CEO, while also issuing official requests for the Head of the Internal Audit Division to implement specific tasks related to LPBank's internal audit activities.
- In 2024, the SB conducted both regular and extraordinary meetings, addressing key issues such as: Evaluating LPBank's key financial indicators; Amending and supplementing the BOS's Organization and Operation Regulations; Reviewing quarterly and annual performance and setting future activity directions; Implementing tasks as per the SB's Organization and Operation Regulations and the Law on Credit Institutions No. 32/2024/QH15; Amending and supplementing Internal Audit

Regulations; Restructuring the Internal Audit Division; Evaluating internal audit performance and providing oversight; Issuing ethical standards for internal auditors; Approving the recruitment, appointment/reappointment of personnel within the Internal Audit Division; Approving the 2025 internal audit plan; Approving reports to be presented at the 2024 Annual General Meeting of Shareholders; Proposing an independent audit firm for 2024; Other matters related to the SB's functions and duties. All BOS meetings were convened by the Head of BOS, attended by all members who actively contributed opinions and reached unanimous decisions. Meeting minutes were properly documented and archived in compliance with regulations.

- Coordination and information exchange between the BOS, BOD, and BOM were conducted in accordance with LPBank's Charter and internal regulations.

- The Head of the BOS participated in BOD meetings, risk management committee meetings, and selected BOM meetings, as well as business strategy conferences.

- In 2024, all SB members successfully completed their assigned tasks, fulfilling all statutory responsibilities under the Law on Credit Institutions, LPBank's Charter, and internal regulations.

- BOS operational expenses were managed per LPBank's internal regulations. The annual remuneration and operational costs of the SB were within the budget approved by the General Meeting of Shareholders.

II. Supervisory Results of LPBank's Operations in 2024

In supervising LPBank's operations, the Board of Supervisors always closely follows the directions of the State Bank of Vietnam (SBV); Supervises the implementation of business plan directions, goals, and targets approved by the General Meeting of Shareholders; Supervises and evaluates compliance with legal provisions, the Charter and internal regulations of LPBank in governance, banking operations, risk management, and regulations on safety of banking operations ; High -level supervision of the Internal Auditing Division . Based on the results of inspection and supervision in 2024, the BOS assesses the following key activities:

1. Compliance with legal regulations and LPBank's Charter in governance and operations

- In 2024, the BOD and the CEO managed and operated the bank in accordance with their assigned functions, duties, and authority under LPBank's Charter and internal regulations.

- The BOD effectively implemented SBV's policies and the resolutions of the General Meeting of Shareholders by issuing resolutions, decisions, and directives to

guide LPBank's business strategies and key objectives. The BOD provided timely support to the BOM while coordinating with the BOS in overseeing bank operations.

- The CEO executed the BOD's resolutions by organizing business review meetings involving the BOD, The Head of the BOS, the BOM, and key management across the entire LPBank system. Authority delegation ensured smooth, secure, and efficient banking operations.

- In 2024, LPBank maintained regulatory compliance with SBV's safety ratios.

2. Supervision of the implementation of General Meeting of Shareholders' Resolutions

The Board of Directors has directed the BOM and Divisions within LPBank to implement the contents according to the Resolution of the 2024 Annual General Meeting of Shareholders dated April 17, 2024 and the Resolution of the 2024 Extraordinary General Meeting of Shareholders dated November 16, 2024. The implementation results are as follows:

- Key financial targets assigned by the General Meeting of Shareholders: Exceeded key financial targets, specifically: (i) Total assets reached: VND 508,330 billion, reaching 119% of the plan; (ii) Profit before tax reached VND 12,168 billion, reaching 115.88% of the plan; (iii) Deposits MM1 reached VND 338,662 billion, reaching 106.7% of the plan; (iv) Lending MM1 reached VND 331,606 billion, reaching 103.9% of the plan (v) On-balance sheet bad debt ratio: 1.51%; (vi) Operational safety ratios complied with the regulations of the State Bank.

- The 2023 fiscal year profit distribution plan has been implemented in accordance with the Resolution of the General Meeting of Shareholders.

- Charter capital increase plan: Completed issuing shares to pay 2023 dividends to existing shareholders at a rate of 16.8%.

- Expenses including remuneration, bonuses, other benefits and operating expenses of the Board of Directors and the Board of Supervisors in 2024 are within the norms approved by the 2024 Annual General Meeting of Shareholders.

3. Supervise the approval and implementation of investment projects, purchase of fixed assets, contracts, and other transactions of the Bank under the decision-making authority of the General Meeting of Shareholders and the Board of Directors.

- In 2024, the Board of Supervisors monitored and supervised the approval and implementation of investment projects, purchase and sale of fixed assets, and other transaction contracts of the Bank under the decision-making authority of the General Meeting of Shareholders and the Board of Directors based on documents sent to the

Board of Supervisors. In 2024, the Board of Directors approved 1,444 Resolutions , of which the main approvals were related to: Investment in technology systems (core banking, data centers, digital banking platforms, information security, etc.) to improve customer experience, automate processes, improve operational efficiency, enhance system security and safety; Capital contribution to increase investment value, expand the financial ecosystem, diversify revenue sources and increase competitiveness for the Bank; Investing in purchasing, constructing new, renovating headquarters, branches and transaction offices to restructure, rearrange headquarters functions, optimize working space, meet the development needs of the Bank, enhance the brandname and position of LPBank;... Approving contracts and transactions in compliance with the authority prescribed by the Law, Charter and internal regulations of LPBank.

4. Supervise the activities of the Internal Audit Division in accordance with the provisions of Circular No. 13/2018/TT-NHNN dated May 18, 2018 and LPBank's internal regulations.

In 2024, The Internal Audit Division has conducted 48 audits, including: 12 thematic audits, 21 audits at branches/transaction offices; 15 audits of banking service provision at post offices/postal transaction departments; 06 reviews as the request of the State Bank. The results of the internal audits have been promptly sent to the Board of Directors , the Board of Supervisors, the CEO and relevant units.

III. Audit results of LPBank's financial statements in 2024

- LPBank's 2024 financial statements were audited by Deloitte Vietnam Co., Ltd. and have been published on LPBank's website in accordance with current regulations.

- the Board of Supervisors agrees with the opinions and comments in the Audit Report of Deloitte Vietnam Company Limited and confirms the results as follows :

- + The financial statements for the fiscal year ended December 31, 2024 presented fairly and accurately in all material respects the financial situation of LPBank as well as its business results and cash flows for the fiscal year ended December 31, 2024, in accordance with accounting standards, accounting regimes applicable to credit institutions in Vietnam and legal regulations related to the preparation and presentation of financial statements.

- + Recording, storing documents and preparing accounting books are carried out in accordance with the regulations of the State Bank and accounting standards and accounting regimes applicable to credit institutions in Vietnam.

IV. Operational orientation of the Board of Supervisors in 2025

Based on the functions and tasks of the Board of Supervisors, the direction of the Government and the State Bank, the development strategy and business plan, and the

2025 financial plan of LPBank assigned by the General Meeting of Shareholders, the Board of Supervisors orients the implementation of key tasks in 2025 as follows:

1. Strengthen control and improve supervision of compliance with legal regulations and the Charter in the governance and operation of LPBank and the implementation of resolutions of the 2025 Annual General Meeting of Shareholders. Continue to strengthen supervision of activities to detect, warn, and promptly handle violations and potentially risky activities, focusing on some key risks: Credit risk, liquidity risk, operational risk, etc.; Strengthen supervision through information and reporting systems, promptly identify and control issues and impacts on banking operations to promptly make recommendations to the Board of Directors and the CEO.

3. Propose and recommend the General Meeting of Shareholders and the Board of Directors to select an independent audit organization for the Financial Report and the operation of LPBank's internal control system in 2026. Appraise LPBank's 2025 Financial Report according to regulations.

4. Provide high-level direction and supervision to the Internal Audit Division in: Implementing the 2025 internal audit plan; Developing the 2026 audit plan; Continuing to review and complete internal documents related to the activities of the Board of Supervisors and Internal Audit; Consolidating and improving the quality of Internal Audit personnel, especially IT audit personnel, head office and system audit, etc.

5. Perform other functions and tasks of the Board of Supervisors according to the provisions of the State Bank, the Charter and internal regulations of LPBank.

Above is the report content of the Board of Supervisors. Respectfully submit to the General Meeting of Shareholders for approval.

Respectfully report to the General Meeting of Shareholders!

Recipient :

- As above;
- Board of Directors;
- CEO;
- Storage: BOS; hopna.

**ON BEHALF OF THE BOS
HEAD OF THE BOS**

Duong Hoai Lien