

AGENDA OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024

TIME	DETAIL	Managing
7h00 – 8h30	A. RECEPTION (90')	<i>Organising Committee</i>
8h30 – 9h00	B. PROCEDURES OF MEETING (30') : 1. Purpose of Meeting - Introduction of Attendees (3mins). 2. Report on Shareholder Attendance (5mins). 3. Introduction of the Presidium and Secretariat (2mins). 4. Opening Speech (5mins) 5. Presentation and Voting on the Proposals (15mins): - <i>Agenda for the Annual General Meeting of Shareholders for fiscal year 2024.</i> - <i>Regulations on Procedures and Voting Rules for Annual General Meeting of Shareholders for fiscal year 2024.</i> - <i>Proposal for the Nomination of the Vote Counting Committee for Annual General Meeting of Shareholders for fiscal year 2024.</i>	<i>Organising Committee</i> “ “ <i>Presidium</i> “ “ “
9h00 – 10h40 <i>9h00 – 09h30</i>	C. MEETING AGENDA: (100') I. REPORTS AND PROPOSALS (30') : 1. Report of the Board of Directors on the performance of 2024 and the orientation, objectives for 2025. 2. Report of the Board of Management on the performance of 2024 and Business plan for 2025. 3. Report of the Board of Supervisors on performing responsibilities in 2024 and strategic direction for 2025 4. Proposal for Approval of the Audited Separate and Consolidated Financial Statements for the fiscal year 2024. 5. Proposal for the the Implementation of profit distribution plan for the fiscal year 2024 and Profit distribution plan for the fiscal year 2025 6. Proposal for the Remuneration of the Board of Directors and the Board of Supervisors for the fiscal year 2025. 7. Proposal for the Selection of an Independent Audit firm for the fiscal year 2026. 8. Proposal for the Amendment and Supplementation on Regulations of the Board of Directors' Operation. 9. Proposal for the Approval on Remedial Plan in case of the SBV's early intervention at Sacombank.	<i>Presidium</i> “ “ “ “ “ “ “ “ “

<i>09h30– 10h00</i>	II. Discussion Session (30').	“
<i>10h00 –10h20</i>	III. Voting on the Reports and Proposals (20').	“
<i>10h20 –10h40</i>	IV. Voting on the Minutes and Resolutions of the Meeting (20')	“
<i>10h40 –11h00</i>	D. SUMMARY AND CLOSING OF THE MEETING (20'):	<i>Organising Committee</i>
<i>10h40 –10h50</i>	I. Speech by the Representative of the State Bank of Vietnam (10 minutes).	“
<i>10h50 –11h00</i>	II. Summary and Closing Speech by the Chairperson (10 minutes)	“

ON BEHALF OF
ORGANISING COMMITTEE
CHAIRMAIN

(signed and sealed)

DUONG CONG MINH

Recipient:

The AGM for FY2024, “for approval”

Archived at the BOD’s Office

REGULATIONS OF PROCEDURES AND VOTING RULES

OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises and the Law on Credit Institutions of the Socialist Republic of Vietnam;
- Pursuant to the Charter of Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) and the regulations related to the organisation of the Annual General Meeting of Shareholders.

The Annual General Meeting of Shareholders (AGM) for the fiscal year 2024 of Sacombank will be conducted according to the following regulations:

Article 1: Principles of the Meeting

1. Ensure transparency, fairness, and democracy in the proceedings.
2. Prioritise the interests of Sacombank's shareholders.

Article 2: Eligible for Meeting

Shareholders eligible to attend the Meeting are those listed as of the final registration date (March 10th, 2025) provided by the Vietnam Securities Depository and Clearing Corporation. Shareholders have the right to attend or authorise others to attend and vote at the Meeting (AGM) on their behalf.

Articles 3: Entitled to proceed the Meeting

1. The Meeting will be proceeded if shareholders or their proxies present more than 50% of the total voting shares of Sacombank.
2. Shareholders will be provided with seating arrangements to attend the Meeting.

Articles 4: Meeting Etiquette

1. Dress professionally: wear appropriate attire that reflects the formality of the Meeting.
2. Follow the Agenda: be punctual and follow the organiser's arrangements.
3. Minimise distractions: Remain silent and avoid side conversations.

Article 5: Discussion at the Meeting

1. Shareholders or their proxies attending the Meeting shall engage in discussions as directed by the Chairperson and guided by the Organiser.
2. Shareholders or their proxies can engage in discussions by taking turns to speak, share your thoughts verbally or writing their questions on feedback forms provided by the Organising Committee.

Article 6: Rights and Obligations of Shareholders or their proxies at Annual General Meeting of Shareholder.

1. Shareholders or their proxies must bring identification documents and authorisation letters (if applicable) for the registration process.

2. Shareholders or their proxies arriving after the Meeting started, still entitled to vote immediately upon their registration. The Meeting will not be postponed under any circumstances.
3. Follow the Meeting agenda and respect order during the Meeting.
4. Shareholders or their proxies will receive shareholder cards and meeting materials. The shareholder card usage must comply with the Organiser's instructions during the Meeting.

Article 7: Rights and Obligations of the Shareholder Relation Committee

1. The Shareholder Relation Committee is a subordinate body of the Meeting's Organising Committee, responsible for:
 - a) Verifying Shareholders or their proxies' presence at the Meeting is complying with the regulations.
 - b) Checking identification documents and authorisation letters (if applicable) of shareholders or their authorised representatives attending the Meeting.
 - c) Reporting to the Meeting on the attendance rate of shareholders.
2. The Organiser may assign personnel to assist the Shareholder Relation Committee in fulfilling its duties.

Article 8: Rights and Obligations of the Chairperson; Secretariat and Vote Counting Committee

1. **Chairperson:** The Chairman of the BOD acts as the Chairperson of the Meeting. The Chairperson is supported by several other members who form the Presidium to conduct the Meeting. The Chairperson has the following rights and obligations:
 - a) Managing the proceedings of the Meeting according to the regulations and the agenda approved by the Annual General Meeting of Shareholders.
 - b) Reserving the right to postpone the meeting to another time or change the meeting location if:
 - (i) The venue is not convenient for all attendees.
 - (ii) Communication facilities at the venue do not ensure shareholders can participate in discussions and voting sessions.
 - (iii) Attendees engage in disruptive behavior, posing a risk to the fair and lawful conduct of the meeting.
2. **Secretariat**

The Chairperson appoints one or more individuals to form the Secretariat of the Meeting. The Secretariat has the following rights and obligations:

 - a) Recording accurately and honestly documenting the entire proceedings of the Meeting, including all matters approved by the AGM and any residual issues at the Meeting.
 - b) Receiving questions from shareholders and promptly reporting them to the Chairperson for consideration and explanation.
 - c) Drafting and Reporting the minutes and resolutions of the Meeting before adjournment.
 - d) Other Tasks as assigned by the Chairperson.
3. **Vote Counting Committee**
 - a) The Chairperson introduces one or more individuals as members of the Vote Counting Committee for approval by the AGM. The Vote Counting Committee has the following rights and obligations:

- (i) Guiding shareholders on the voting procedures at the Meeting.
 - (ii) Conducting the vote counting; preparing and announcing the Vote Counting Minutes to the AGM.
- b) The Organising Committee may assign personnel to assist the Vote Counting Committee in fulfilling its duties.

Article 9: Methods of Voting

1. Methods of Voting:

- a) Shareholders or their proxies exercise their voting rights through e-voting to approve matters on the agenda, in accordance with the regulations for Organising online AGM and e-voting.
- b) In the event of a transmission failure during the electronic voting process, affecting voting session, the Chairperson has the right to change to Voting Card/Ballot to ensure the Meeting proceeds by agenda. Any voting results conducted before the occurrence of the issue (if any) remain valid.
- c) In cases where shareholders did not register their phone numbers with the Bank as required and/or cannot use electronic means to vote electronically, they are responsible for contacting the Organising Committee before the Meeting begins to obtain voting cards/ballots and receive instructions on exercising their rights, ensuring the shareholders' interests.

2. Methods and Timing of Voting:

The Organising Committee and the Chairperson are responsible for guiding and assisting shareholders and authorized representatives in the voting process to approve matters on the agenda of the General Meeting of Shareholders.

Articles 10: Procedure on Approval of proposals on AGM.

1. Principles:

- a) Shareholders vote electronically on the agenda lists approved at the Meeting, following the guidance of the Organising Committee and the Chairperson.
- b) Shareholders decide their vote by marking one of the three options: "**Agree**," "**Disagree**," or "**No Opinion**". The Vote Counting Committee will report the results on each option to the Meeting right after the session is completed.
- c) If a shareholder registered to attend the Meeting but does not vote, it is understood that the shareholder abstains from voting on the respective proposal.

2. Thông qua các vấn đề trong chương trình họp Đại hội đồng cổ đông:

- a) "The proposal to amend and supplement the Sacombank's Charter" will only be approved if shareholders representing more than 65% of the total voting shares of all attending shareholders vote "**Agree**."
- b) All other proposals agenda will be approved if shareholders representing more than 51% of the total voting shares of all attending shareholders vote "**Agree**."

Article 11. Effectiveness

- 1. Issues related to the Meeting, voting procedures, e-voting, or other matters not mentioned in this Regulation will be implemented according to the law, the Charter, Sacombank's internal

governance, the Regulation on Organising online Annual General Meeting of Shareholder and electronic voting, and the guidance of Sacombank's General Meeting Organising Committee.

2. This regulation shall take effective for shareholders attending the Annual General Meeting and the General Meeting Organising Committee from the date of approval.

**ON BEHALF OF MEETING ORGANISING COMMITTEE
CHAIRMAN**

(signed and sealed)

Recipient

AGM 2024 “ for approval”

AGM Organising Committee “for implementation”

Achieved at the BOD's Office

DUONG CONG MINH

PROPOSAL

**Proposal for the composition of the Voting Committee for the Annual General
Meeting of Shareholders for Fiscal Year 2024**

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises, the Law on Credit Institutions, and the Law on Securities;
- Pursuant to the Charter of Sai Gon Thuong Tin Commercial Joint Stock Bank (Sacombank),

Regarding the procedure for conducting the Annual General Meeting of Shareholders (AGM), according to the provisions in sub-points (i), (iii), and (iv) of point b, Clause 3, Article 32 of Sacombank's Charter, the regulations are as follows:

- (i). The Chairman of the Board of Directors (BOD) shall be the Chairperson of the AGM convened by the BOD.
- (iii). The Chairperson shall appoint one or more individuals to serve as the Meeting Secretary.
- (iv). The AGM shall elect one or more individuals to the Voting Committee as proposed by the Chairperson.

Based on the above regulations, the Chairperson of Sacombank's AGM for the FY2024 nominates and proposes to the AGM for approval the composition of the Voting Committee, which includes the following members:

No.	FULL NAME	POSITION AT SACOMBANK	PROPOSED POSITION
01	Ms. QUACH THANH NGOC THUY	Deputy CEO	Head of the Committee
02	Ms. NGUYEN THI THAI HAN	Head of Internal Audit	Member
03	Mr. DO DUC HUNG	Deputy Director in charge of Risk Management Centre	Member
04	Mr. GIA QUOC BAO	Director of the Application Operation Centre	Member
05	Mr. DUONG THANH TUAN	Acting Chief of the BOD's Office	Member

Respectfully,

CHAIRPERSON OF THE AGM
CHAIRMAN OF THE BOD

Recipient:

AGM for FY2024 "for approval";
Archived at the BOD's Office

(signed and sealed)

DUONG CONG MINH

REPORT OF THE BOARD OF DIRECTORS

On the performance of 2024 and the orientation, targets for 2025

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 26th, 2024, of the Annual General Meeting of Shareholders (AGM) for the fiscal year 2023, the Board of Directors (BOD) respectfully submits this report to the AGM regarding the results of fulfilling the tasks and responsibilities assigned for the FY2024, as well as the strategic direction and objectives for the FY2025, as outlined below:

I. RESULTS OF TASK IMPLEMENTATION IN 2024:

1. Results of implementing the Resolution of the AGM:

a. Regarding the business performance:

- Despite coping with numerous difficulties and challenges: The real estate market remained stagnant and had not yet recovered; Bad debts and potential bad debts escalated as market risks rose; New legal regulations officially came into effect, requiring Sacombank to adapt.
- However, with the consistent policies and direction of the Board of Directors (BOD), the support of the Board of Supervisors (BOS), the determined efforts and responsibility of the Board of Management (BOM) and all employees, Sacombank achieved the financial targets set by the AGM, specifically:

No.	Item	FY2024 plan (VND billion)	FY2024 performance (VND billion)	Completion Rate (%)
1	Total Asset	724.100	748.095	103%
2	Total mobilised funds	636.600	674.794	106%
3	Total credit exposures	535.800	539.315	101%
4	Profit before tax	10.600	12.720	120%

- The NPL ratio was at 2.08%, achieving 100% of the target; the prudential ratios complied with the State Bank of Vietnam (SBV) and Sacombank's regulations.

b. Regarding profit distribution for the FY2023:

The distribution of profits for the FY2023 was carried out in accordance with the Proposal No. 07/2024/TT-HĐQT dated April 26th, 2024, of the BOD regarding the Profit Distribution Plan for the FY2023, which was approved by the AGM.

c. Regarding the remuneration of the BOD and the BOS for the FY2024:

- In the FY2024, the pre-tax profit was VND12,720 billion, achieving 120% of the target set by the AGM.

- According to Resolution No. 01/2024/NQ- ĐHĐCĐ dated April 26th, 2024, of the AGM, the remuneration fund for Sacombank's Board of Directors (BOD) and Board of Supervisors (BOS) in 2024 was allocated at a rate of 1.0% of the consolidated pre-tax profit for the FY2024, equivalent to VND127.2 billion.
- The actual remuneration paid to the BOD and the BOS in 2024 was VND70.4 billion, accounting for only 0.57% of the consolidated pre-tax profit for the FY2024, representing a 43% saving compared to the amount approved by the AGM.

d. Regarding the selection of independent auditing firm for the FY2025:

Under the authorisation of the AGM in Resolution No. 01/2024/NQ- ĐHĐCĐ dated April 26th, 2024, and based on the proposal of the BOS, the BOD selected KPMG Co. Ltd as the independent auditing firm to audit the financial statements and the internal control system for the FY2025 of Sacombank.

2. The governance of the BOD in 2024:

- In 2024, the BOD held 08 regular meetings. In addition, the Chairman conducted 125 written opinions with the Board members to decide on various governance matters related to the Bank's operations.
- During the meetings, discussions between the BOD, BOS and BOM were conducted in a constructive, transparent, and open manner to find the most appropriate governance and management decisions.
- In accordance with the conclusions made during the meetings and the results of the written opinions with the Board members, the Chairman, on behalf of the BOD, signed and issued regulations, resolutions, decisions, directives, etc., to guide business strategies, credit issuance, debt handling, risk control, organisation and arrangement of the operational structure, senior management personnel of the Bank and subsidiaries/subsidiary banks, as well as other governance activities within the Board's authority, in order to stabilise the system and achieve the targets and tasks assigned by the AGM, in compliance with the legal regulations applicable at each period.
- The Resolutions, Directives, and Conclusions agreed upon by the BOD were issued and the CEO was responsible for organising and implementing them.

3. Evaluation of the performance of the committees under the BOD in the FY2024:

Sacombank's BOD restructured and established specialised committees under the Board in accordance with legal regulations, Circular 13's guidelines, and particularly by referencing corporate governance practices for Committees and Councils under the BOD to ensure the goals and strategies for sustainable development. There were three Committees as follows:

3.1. Human Resources Committee:

Under the Human Resources Committee, there was the Council for Emulation, Rewards, and High-Level Disciplinary Violations. In 2024, the Human Resources Committee held 101 meetings and successfully completed its assigned functions and tasks, specifically:

- ✓ Advising the BOD on the scale and structure of senior executive personnel in alignment with the Bank's operational scale and development strategy;
- ✓ Advising the BOD on handling personnel issues arising during the process of election, appointment, dismissal, and removal of BOD members, BOS members, and senior executive personnel in accordance with the legal regulations and Sacombank's Charter;
- ✓ Researching and advising the BOD on the issuance of the Bank's internal regulations under the Board's authority regarding salary, remuneration, bonuses, recruitment procedures, training, and other employee benefit policies for senior executives, as well as employees of the Bank;
- ✓ Regarding the Council for Emulation, Rewards, and Disciplinary Violations: Advising the BOD on reviewing the performance evaluations for collectives and individuals under the Board's appointment authority and other cases as needed; organising meetings to handle labour disciplinary violations. Advising the BOD on applying disciplinary measures and overseeing the enforcement of discipline to maintain strict compliance and labour discipline in the Bank's business operations.

3.2. Risk Management Committee:

In 2024, the Risk Management Committee held 04 meetings and successfully completed its assigned functions and tasks, specifically:

- ✓ Proposing and advising the BOD in overseeing the BOM in the development and implementation of the Risk Management Regulations.
- ✓ Advising the BOD on the issuance of processes, regulations, and policies within the Committee's authority related to the Bank's risk management activities in accordance with legal regulations and Sacombank's Charter.
- ✓ Analyzing and providing warnings about the Bank's safety level regarding potential risks and threats, along with preventive measures for these risks, both in the short and long term.
- ✓ Reviewing and assessing the appropriateness and effectiveness of the Bank's current risk management processes, regulations, and policies, in order to provide recommendations and proposals to the BOD regarding necessary changes to current processes, regulations, policies, and strategies.
- ✓ Advising the BOD in deciding on investments, related party transactions, governance policies, and risk management plans within the assigned scope.
- ✓ Proposing and advising the BOD in overseeing the BOM in addressing and rectifying deficiencies and limitations in risk management in accordance with the requirements and recommendations of the State Bank of Vietnam, the independent auditing firm, and other relevant authorities.

3.3. Anti-Corruption, Crime, and Money Laundering Committee

- The Board of Directors is committed to counter anti-corruption and anti-money laundering as one of the significant tasks, striving to constitute legal framework and organize an

effective management apparatus for the Anti-Corruption and Anti-Money Laundering Committee."

In 2024, the Anti-Corruption, Crime, and Money Laundering Committee held two sessions and completed its objectives.

- ✓ Identifying strategic goals, developing programs, plans, and measures to implement anti-corruption, anti-crime, and anti-money laundering in accordance with Vietnamese law.
- ✓ Monitoring and supervising the activities of anti-corruption, anti-crime, and anti-money laundering at Sacombank.
- ✓ Gathering information on incidents, corruption, findings or legal violations within organisation, including economic crimes and business risks found through inspections, appeals, denunciations, media, and referrals from legal authorities.
- ✓ Researching and proposing solutions for handling negative incidents and corruption cases. Developing strategies to enhance the effectiveness of anti-corruption and anti-crime related to bank operations.
- ✓ Implementing measures to ensure customers, the Bank and employers do not become victims of money laundering cases.
- In 2024, the Committees maintained their active and effective operations playing a crucial advisory role to BOD to fulfill their duties as stipulated by law and Sacombank's Charter. The committees also provided timely support to the Executive Board in business operations and risk management.
- The Committees act according to regulations and guidelines, which are shared across the organisation to maintain transparency. At the same time, the Committees regularly evaluate, supervise, and enhance regulatory documents within their scope. This maintains a clear separation between the governance and oversight duties of the BOD and the business management duties of the BOM.

4. Evaluation by the Board of Directors on Activities of Board of Supervisors, Board of Management in the Fiscal Year 2024

- In 2024, Sacombank outdid its performance in all business activities that met the targets set by the AGM.
- The internal inspection and audit was conducted on-site inspections at 206 transaction points, performed remote audits at 100% of franchise network, and carried out internal audits of subsidiaries. These measures ensured the safe and controlled operation of the entire system.
- The efforts of the BOS and related units in launching the internal audit program are highly appreciated.
- The collective efforts of the BOM and all employees are recognised for the impressive business results in 2024. These accomplishments laid a solid foundation for completing the restructuring plan in 2025.

5. Evaluation by Independent Board Member on the Board's Activities in 2024:

- During the Annual General Meeting of Shareholders (2021), held on April 22nd, 2022, Sacombank's shareholders elected a Board of Directors consisting of 7 members, including 2 independent Board members for the 2022-2026 term.
- The BOD assigned tasks to its members to manage business activities in various regions, subsidiaries. The independent members were appointed to various Committees and Councils to support the BOM to complete the business targets for the fiscal year.
- As independent Board members, we highly appreciate the performance of Sacombank's Board of Directors. Specifically:
 - The Board consistently adheres to the legal regulations, the Charter, and other internal rules of Sacombank.
 - The principles of democracy, unity, openness, and transparency are always upheld.
 - All decisions made by the Board received high consensus from all members, with meetings attended by representatives from the BOS and the BOM.
 - Issues within the Board's authority are openly discussed and voted on during meetings.
 - The Board consistently directs the handling of operational information.

II. STRATEGIC DIRECTIONS AND OBJECTIVES FOR 2025:

In 2025, Sacombank is dedicated to finalising its restructuring journey and is prepared to embark on a new phase of development with more ambitious objectives.

The BOD has set strategic directions and will deploy various solutions for Sacombank's operations in 2025, concentrating on the following key areas.

1. Achieving the financial targets set by the Annual General Meeting of Shareholders for the fiscal year 2024.
2. Restructuring thoroughly the franchise network by regions, branches, and transaction offices. As well as enhancing efficiency and productivity based on the personnel restructuring measures.
3. Drastically handling and recovering bad debts and legacy assets to below 3% of total loans, presenting a solid case to the State Bank of Vietnam for the approval of its post-merger restructuring plan.
4. Monitoring the progress of digital transformation and IT projects to ensure timely completion and effective deployment. Continuing to develop and complete digital transaction points to serve customers better and reinforce Sacombank's brand position.
5. Increasing business scale and achieving efficient, and sustainable operations across the entire system. Appropriately rotating personnel at all working levels.
6. Implementing procedures to distribute dividends to shareholders from retained earnings. This will increase financial capacity and demonstrate the bank's commitment to rewarding its shareholders.

III. CONCLUSION

Ladies and Gentlemen!

Reflecting on Sacombank's remarkable achievements in 2024, the Board of Directors, the Board of Supervisors, the Board of Management, and all employees are immensely proud and delighted to have successfully fulfilled the tasks entrusted by the Annual General Meeting of Shareholders. As we embark on the fiscal year 2025, guided by the strategic directions and objectives, we are confident that the Bank will conquer challenges through the unity and solidarity of the Board of Directors, the Board of Supervisors, the Board of Management, and the collective efforts of over 18,000 employees. With the unwavering support, encouragement, and cooperation of thousands of shareholders, investors, and millions of customers, along with supervision from the State Bank of Vietnam and relevant authorities, Sacombank is poised to continue excelling in all goals and tasks assigned by the Annual General Meeting of Shareholders.

Respectfully,

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

(signed and sealed)

DUONG CONG MINH

Recipient:

AGM for the FY2024 "for approval"

Archived at the BOD's Office

REPORT OF THE BOARD OF MANAGEMENT

Regarding Performance in 2024 and Business plan for 2025

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE FISCAL YEAR 2024

Ladies and Gentlemen!

In 2024, the global economy slowly recovered, with inflation in many countries being controlled due to tight monetary policies and declining oil prices. Vietnam economy exceeded its grow target, achieving 7.09% of growth rate, while maintaining key macroeconomic balances, which contributed to an increase in FDI inflows. However, the economy's capacity to absorb capital remained relatively low, while non-performing loans continue to experience an upward trend. Furthermore, four critical Laws, along with a series of newly issued Circulars and Regulations required the entire banking system to quickly upgrade processes and legal frameworks to meet new standards.

Amid these challenges, Sacombank proactively and flexibly implemented a comprehensive range of solutions to foster business development, optimise financial structure, restructure and streamline operation, accelerate digital transformation, and improve products and services to strengthen competitiveness. Therefore, the Bank achieved the majority of the targets set by the Annual General Meeting of Shareholders (AGM), continuing to enhance reputation and position in the financial market, while establishing a solid foundation for future breakthrough following the completion of the Restructuring Plan. The details are as follows:

I. REGARDING BUSINESS PERFORMANCE IN 2024:

1. Surpassing most of the targets in 2024 set by the AGM ⁽¹⁾:

- **Total assets** reached VND748,095 billion, an increase of 10.9% compared to the beginning of the year, achieving 103% of the plan.
- **Total mobilized funds** reached VND674,794 billion, increased by 16.7%, equivalent to 106% of the plan. Of which, customer funding was VND577,935 billion, increased by 10.1%, accounting for 85.6% of total mobilisation and holding 4% of the market share.
- **Total credit exposures** were VND539,315 billion, an increase of 11.7%, achieving 101% of the plan, accounting for 3.4% of the market share.
- **Profit before tax** reached VND12,720 billion, increased by 32.6% compared to last year, achieving 120% of the plan.
- **The organic non-performing loan (NPL) ratios** was 2.08%, which was 0.02% lower than that of last year. The overall NPL (including VAMC Bonds) also declined by 0.89%. Asset quality

⁽¹⁾ According to the consolidated financial statements.

generally improved despite increasing credit risks, although it remained considerably higher than the initial target.

- **All limitations and prudential ratios** complied with the regulations of the State Bank of Vietnam (SBV) and were controlled at appropriate levels:
 - Consolidated capital adequacy ratio (CAR) was 10.14%, higher than the minimum requirement of 8%.
 - Loan-to-deposit ratio (LDR) was 79.98%, lower than the maximum requirement of 85%.
 - The ratio of short-term fund used for medium- and long-term loans was 23.09%, lower than the maximum requirement of 30%.
 - Liquidity reserve ratio was 20.76%, higher than the minimum requirement of 10%.
 - Other prudential ratios were within the limits set by the SBV.
- **Subsidiaries/Subsidiary banks** continued to maintain performance and effectiveness:
 - **Sacombank Asset Management Co., Ltd. – SBA:** Focusing on promoting new business activities after restructuring. However, due to resolving some residual issues following the termination of warehouse leasing segment, while new business activities required some time to establish foundation, the profit only stood at VND31.6 billion.
 - **Sacombank Leasing Co., Ltd – SBL:** Continuing to maintain leading position in the market, expanding scale with outstanding loans increased by 20.9%. Simultaneously, actively recovering bad debts, leading to significant improvements in business performance. Profit reached nearly VND225 billion, an increase of 22.2% compared to the previous year.
 - **Sacombank Remittance Express Co., Ltd – SBR:** Revenue increased by 14.5% compared to last year due to effective payment technology solutions. Pre-revaluation foreign exchange profit reached VND20.4 billion, an increase of 77%. Pre-tax profit stood at VND9.6 billion due to the recognition of a temporary exchange rate variation.
 - **Sacombank Jewelry Co., Ltd – SBJ:** Accelerating the development of souvenir and jewelry segment, liquidating inventory, and thereby achieving pre-tax profit of VND1.8 billion, an increase of 121,6% compared to last year.
 - **Sacombank Lao:** Business experiencing good growth rate on most aspects, with both scale and income expanding. Pre-tax profit reached more than USD1 million despite addressing some residual issues, and continuing to be impacted by a 5.3% depreciation of the LAK.
 - **Sacombank Cambodia Plc:** Overcoming the challenges of the economy, focusing on capital restructuring – utilising funds to enhance safety. Nonetheless, business performance was impacted by the local government’s suspension of the debt restructuring policy, pre-tax profit reached USD1.4 million.
- **Regarding NPL recoveries:** Recovering and handling nearly VND10,000 billion of bad debts and legacy assets, bringing the accumulative amount to VND103,988 billion, of which VND76,695 billion belonged to the Plan. Resultingly, the amount of legacy assets belonged to

the Plan decreased by 80.5% and the proportion to total assets decreased by 25.7% to only 2.4%. Specifically:

- For the NPLs backed by Phong Phu Industrial Park: Sacombank successfully auctioned after 18 auction sessions in 2023, with the sale price of VND7,934 billion, higher than the customer's debt obligations. To date, Sacombank has recovered VND1,587 billion and is expecting to recover the full amount by 2025.
- For the NPLs backed by Mr. Tram Be and his affiliates' shares: Sacombank has submitted the resolution plan to the SBV and is waiting for approval. The Bank has made 100% provision for the principal of the NPLs and has fully written off accrued interests since the end of 2Q2022. The approval process for Sacombank to handle these shares and declare the completion of the Restructuring Plan will be time consuming. However, with current business results, Sacombank is confident to operate effectively and increase value for shareholders, investors, customers and partners.
- **Regarding risk provisions:** In 2024, Sacombank allocated VND2,623 billion for risk provisions and used VND2,061 billion of which to handle problem assets (VND756 billion for handling credit risks and VND1,305 billion for handling VAMC Bonds). Furthermore, Sacombank has made 100% provisions for residual legacy assets, increasing the provision buffer to VND25,689 billion.
- **The market capitalisation in 2024** reached VND69,564 billion (equivalent to USD 2.7 billion), an increase of 32%.

2. Achieving 05 outstanding results in management in 2024:

- (i). **Financial restructuring and performance improvement:** Increasing the proportion of earning assets to 95.2% from 89.6%. Significantly improving in efficiency, with productivity and profitability ratios rising:
 - Pre-tax profit per employee increased by 34% compared to last year, reaching VND696 million/employee/year.
 - Average ROA increased by 0.2%, reaching 1.42%, and average ROE increased by 1.73%, reaching 20.03%.
 - Basic earnings per share (EPS) increased by 47.7% (equivalent to VND1,729), reaching VND5,351 per share.
- (ii). **Strengthening financial capacity:** Accumulated retained earnings after profit distribution for the FY2024 was expected to reach VND25,352 billion, more than 1.3 times of the charter capital, generating resources to distribute dividends to shareholders once approved by the SBV.
- (iii). **Modernisation of products and services with customer-centric approach:** Diversifying QR payment methods and extending the acceptance network to Laos, Thailand, Cambodia and South Korea. Pioneering in green financial solutions, including the launch of Sacombank Visa Platinum O2 card for environmental protection and the introduction of non-physical cards; providing 24/7 online loan disbursement services for corporations; offering open-loop payment solutions for public transportation systems in Ho Chi Minh City. Additionally, Sacombank has

implemented AI Voice technology in Interactive Voice Response Call Centre and digitalised several critical processes, such as handling import-export documents, payments, and property appraisals, resulting in a 40% reduction in processing time. During the year, Sacombank has also continued to introduce nearly VND165 trillion preferential credit packages with interest rates starting from 3%, aiming at assisting customers through challenging periods and accommodating the Government in stimulating purchasing demands and promoting economic recovery.

(iv). Improving credit ratings and enhancing branding: Moody's upgraded the rating by one notch; Fitch Ratings assessed the outlook as "stable", with the Long-term Issuer Default Rating (IDR) at 'BB-', Short-term IDR at 'B' and Viability Rating (VR) at 'B+'. In addition, Sacombank experienced 32 notches uplift in the Top 500 Banks with the highest brand value in the world and 03 notches uplift in the Top 22 Most Valuable Brands in Vietnam. The Bank attracted greater interest from institutional investors and expanded customer base to 19 million individuals and corporations. Efforts were made to strengthen and enhance relationships with international financial institutions. Furthermore, Sacombank actively implemented social welfare programs with a budget of up to VND143 billion, continuing to fulfill the mission of supporting the development of communities and societies.

(v). Restructuring organisational structure, network and human resource management: Over the past year, Sacombank launched restructuring process, streamlined operations by selectively reducing 06 transaction points and 426 employees to improve efficiency. The Bank's management and operational capabilities were enhanced, adopting international standards to optimise effectiveness. Sacombank successfully applied risk management standards in accordance with Basel III, while conducting financial reports in accordance with IFRS9 standards, ensuring high levels of transparency and compliance.

3. Implementation of key recommendations/suggestions from the Annual General Meeting of Shareholders, the Board of Directors and the Board of Supervisors

The Board of Management (BOM) has carefully considered and decisively implemented all recommendations and suggestions from the Board of Directors (BOD) and the Board of Supervisors (BOS) by executing feasible solutions and assigning tasks to relevant units, with progress reports provided in detail. Meanwhile, any difficulties encountered were directly reported to the BOD and BOS to receive guidance and directives on how to resolve them. The directives from the BOD were reflected through 115 Resolutions and 51 Decisions in 2024, ensuring that Sacombank's operation remain Safe – Efficient – Sustainable.

Regarding the key matters raised by the AGM last year in connection with business operation such as scale, efficiency, provisioning and recovering legacy assets belonged to the Plan, as well as dividends distribution, Sacombank actively implemented solutions to improve business efficiency, accelerate asset disposal, and enhance financial resources to be ready for dividend distribution once approved by the SBV, as detailed in Section I (item 1 and 2.ii) above.

II. REGARDING BUSINESS PLAN FOR 2025:

The year 2025 is forecasted to continue facing many difficulties and challenges, but it also marks a key milestone for Sacombank to complete the restructuring journey. With solid foundation and determination, Sacombank will finalise the restructuring process and back to the race with the spirit of “STEADFAST ACCOMPANY – PRESTIGE BRIGHTEN”, together with the motto of “TRANSFORMATION – EFFECTIVENESS – SUSTAINABILITY”, with the following key objectives:

1. Total assets of VND819,800 billion, increase by 10%.
2. Total mobilised funds of VND736,300 billion, increase by 9%.
3. Total credit exposures of VND614,400 billion, increase by 14%.
4. Non-performing loan ratio being controlled under 2%.
5. Pre-tax profit of VND14,650 billion, increase by 15%.
6. All limits and prudential ratios following the SBV’s regulations.

Accordingly, Sacombank will implement 04 key solutions as follows:

1. Optimising scale – Enhancing efficiency – Increasing effectiveness:

Continuing to restructure funding sources to reduce costs of funds, improving fund utilisation and profitability; reducing NPLs and residual legacy assets to complete the Plan; promoting non-credit revenue sources, especially from digital channels and modern payment solutions; strictly controlling operating expenses to improve efficiency, providing a solid foundation to increase business effectiveness.

2. Expanding customer base – Modernising products and services – Enhancing customer experience and satisfaction:

Implementing Open Banking Platform, developing partner ecosystem and strengthening connections with fintech companies to significantly expand the customer base; Focusing on developing digital financial products and services, modern payment solutions, smart consumer lending, and personalised financial solutions to enhance customer experience. Meanwhile, developing green credit solutions and integrating ESG (Environmental, Social and Governance) factors into financial products to promote sustainable development and encourage customers to engage in financial activities that pose positive impacts on the environment and society.

3. Optimising operations – Enhancing internal management – Strengthening system risk management:

Optimising operation models, engaging technology in management and transactions; Improving branch network and enhancing organisational structure at the headquarters; Implementing advanced governance models and strengthening risk management solutions according to international standards.

4. Technological breakthrough – Optimising and enhancing human resource quality:

Continuing to accelerate digital transformation according to the roadmap and upgrade technologies; Focusing on developing big data platform and engaging AI for data-driven decision making; Reorganising personnel to align with new business model and standardising KPI system; Promoting a positive corporate culture, spreading core values and enhancing compliance and risk management.

Ladies and gentlemen!

In 2024, Sacombank overcame challenges and difficulties to solidify market position, achieving remarkable growth and performance. Over the course of 08 years of restructuring, despite facing various fluctuations following the merger and limited resources due to the constraint in raising capital, Sacombank not only regained strong business capabilities but also recovered large amount of legacy assets, fulfilled all financial obligations. More importantly, Sacombank led the way by staying ahead of emerging trends in the financial market, becoming a prime example of successful restructured bank without financial support from the State.

As moving in 2025, we are confident in achieving the business goals and are fully committed to working closely with the SBV to officially finalise the post-merger restructuring plan. This will be a crucial milestone, unlocking strong opportunities for capital raising, enhancing market position, and creating new growth prospects that will bring tangible benefits to all stakeholders. Sacombank believes that with determination and decisive actions, we will continue to earn your trust and build sustainable partnerships moving forward. On behalf of the BOM, I would like to extend my sincere thanks to and wish you health, success and prosperity!

Respectfully,

**ON BEHALF OF THE BOARD OF MANAGEMENT
CHIEF OPERATION OFFICER (CEO)**

(signed and sealed)

NGUYEN DUC THACH DIEM

Recipients:

AGM for FY2024 “for approval”;

Archived at the BOD’s Office.

REPORT OF THE BOARD OF SUPERVISORS

On performing responsibilities in the fiscal year 2024 and strategic direction for 2025

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024

Pursuant to the responsibility of Board of Supervisors as prescribed by the Law on Credit Institutions, the Charter of Saigon Thuong Tin Commercial Joint Stock Bank, and the Regulations on the organisation and operation of the Board of Supervisors

The Board of Supervisors of Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank) would like to report to the Annual General Meeting of Shareholders on the following topics:

I. RESULTS OF THE BOARD OF SUPERVISORS' ACTIVITIES IN 2024

Based on the results of the Board of Supervisors' tasks in 2024, Board of Supervisors self-assessed the performance and its members as follows:

In 2024, The Board of Supervisor implemented its duties in accordance with the Law on Credit Institutions, the Charter, and the Regulations on the organisation and operation of Sacombank's Board of Supervisors. All Board members had completed their tasks in 2024.

The Board of Supervisors carried out the below mentioned roles in 2024:

- Supervising Sacombank's management and operations to ensure compliance with laws, internal regulations, the Charter, and resolutions and decisions of the Annual General Meeting of Shareholders and the Board of Directors.
- Monitoring the execution of the Restructuring Plan approved by the State Bank of Vietnam.
- Overseeing the approval and execution of investment projects, the purchase or sale of fixed assets, contracts, and other transactions under the authority of the Board of Directors.
- Supervising the financial status, and assessing the financial statements for 2024 upon the audited financial statements by KPMG, combined with internal audit reports and the Board of Supervisors' monitoring information.
- Proposing to the Annual General Meeting of Shareholders/Board of Directors to select an independent auditing firm to audit the financial statements and provide assurance services for the internal control system's activities in preparing the financial report for FY2025, ensuring compliance with the requirements of the State Bank of Vietnam and the regulations.
- Supervising compliance with the regulations in Chapter VII of the Law on Credit Institutions on restrictions to ensure operation safety of credit institutions.
- Approving the advisory role of Shareholder Relation team under the Board of Directors' Office, Board of Supervisors, monitoring the list of major shareholders, members of the Board of

Directors, members of the Board of Supervisors, the Chief Operation Officer, and related parties in accordance with regulations.

- Submitting a decision to the Annual General Meeting of Shareholders to amend and supplement the Regulations on the operation of the Board of Supervisors, aligning them with the Law on Credit Institutions in 2024. Sacombank issued Decision No. 03/2024/QĐ-ĐHĐCĐ on April 26th, 2024, regarding the issuance of the Regulations on the organisation and operation of the Board of Supervisors.
- Conducting high-level oversight of Internal Audit in accordance with Circular No. 13/2018/TT-NHNN dated May 18th, 2018, and Sacombank's internal regulations
 - + Results of the 2024 Internal Audit Plan: The Internal Audit (IA) completed the 2024 IA Plan at 7 branches and 35 transaction offices, 1 subsidiary, 7 specialised topics at the Head Office's business departments, and 1 review of the use and payment of credit card principal/interest at all branches/transaction offices. In addition to on-site audits, the IA also conducted remote audits by extracting data from the MIS system, reviewing transactions, and sending warnings/corrections to branches/transaction offices according to the Remote Audit Criteria with 76 criteria.
 - + The Internal Audit identified and recorded findings and issues during the operations of the audited units (such as credit activities, deposits, safe service, payments, etc.). Consequently, recommendations were made for the units to promptly correct these errors to ensure compliance and mitigate risks for the Bank. Some specific errors included:
 - + (i) Incomplete adherence to approval requirements; (ii) Deficiencies in collecting and conducting customer loan document; (iii) Inadequate post-disbursement checkup as per regulations; (iv) Errors in data entry of customer information, service registration/changes, and information updates as requested by customers; (v) Lax management of important documents; and (vi) Errors in accounting and documentation. The audit results was promptly reported to the Board of Directors, the Board Of Supervisors , the Chief Executive Officer, and relevant units.
 - + Directing the Internal Audit and banking business units to develop solutions for applying information technology to internal audit and inspection through the Internal Audit Program Development Project. As of December 2nd, 2024, the project was completed and officially put into operation.
- **Meeting:** Board of Supervisors held 9 meetings in 2024, including both in-person meetings and written opinions. All Board members attended, discussed, contributed opinions, and reached a high consensus on issues within the Board's responsibilities. The Board also organised meetings with Internal Audit to supervise and direct internal audit activities, specifically:
 - Approving the appointment/reappointment/dismissal of Internal Audit personnel.
 - Approving the 2025 Internal Audit Plan.

- Proposing the Board of Directors to select an independent audit firm for FY2025.
- Approving reports and proposals from the Board of Supervisors to the Annual General Meeting of Shareholders.
- Addressing issues related to the internal control system and high-level oversight of Internal Audit.

The Chief Supervisor attended all regular and extraordinary BOD's meetings. Additionally, the Board Chairperson/members participated in meetings through internal audit reports, listening to dialogues between the audit team and the audited units. This allowed the BOS to understand the business operations and risk control of the units, directing them to rectify shortcomings, enhance internal controls, minimise errors, prevent risks, and ensure operational safety.

- The coordination between the Board of Supervisors, the Board of Directors, the Chief Operation Officer, and Sacombank's subsidiaries were seamlessly executed, adhering to the regulations of the State Bank of Vietnam and internal policies.

II. RESULTS OF THE SUPERVISORY ON BANK'S ACTIVITIES IN 2024

Based on the results of inspections and supervision in 2024, Board of Supervisors evaluated the bank's activities as follows

1. Governance and Management Supervision:

- + The Board of Directors effectively exercised its management role by implementing the directives and policies of the State Bank of Vietnam (SBV) and the Resolutions of the Annual General Meeting (AGM). This was achieved through the issuance of Resolutions, Decisions, and Directives on business goals, targets, and key tasks for the entire Sacombank. The Board of Directors provided timely support to the Board of Management in managing and coordinating with Board of Supervisors in inspecting and supervising the bank's activities and its subsidiaries.
- + The Board of Executive put best efforts in managing business, promptly implementing the SBV's directives and policies, adhering to the AGM Resolutions, and rigorously executing the Board of Directors' Directives and Resolutions. They launched several key programs and projects to enhance banking service, streamline personnel organisation, and promote digital banking development. The delegation of authority and responsibilities among Executive members ensured seamless, safe and efficient bank operations.
- + Sacombank enhances its internal control system, adhering to Circular 13 of the State Bank of Vietnam (SBV) with 03 independent lines of defense. This system is designed to control, prevent, detect, and promptly address risks. All operational stages are governed by Sacombank's internal regulations, processes, and procedures, which are regularly reviewed, updated, and improved to comply with SBV regulations and the law.
- + In 2024, Sacombank restructured towards a "Streamlined-Standardized-Professional" model. This process aims to streamline operations, digitise processes, increase efficiency and productivity, and ultimately provide the best service to customers.

- + Sacombank complies with the regulations of the State Bank of Vietnam (SBV) regarding safety ratios and limits in banking operations. The Bank periodically disclosed information about its capital safety ratio on June 30th, 2024, and December 31st, 2024, on its website, ensuring transparency and accessibility for individuals and organisations with related interests.
2. Board of Supervisors highly appreciates the Bank's efforts in implementing the restructuring plan approved by the State Bank of Vietnam (SBV). The Bank has strictly followed the restructuring direction, deployed decisive measures for handling and recovering bad debts, resolved legacy assets, and liquidated collaterals to offset debts. The results of implementing the Restructuring Plan as of December 31st, 2024, are as follows:
- (i) As of December 31st, 2022, the Bank collected and allocated all accrued interests under the Plan into operating expenses; The Bank has fully provisioned for problem loans belonged to the Plan.
 - (ii) As of December 31st, 2023, the Bank has fully provisioned for VAMC Bonds under the Plan; the Bank completed the divestment of equity, ensuring that the ownership ratio did not exceed 11% of the charter capital of the invested company.
 - (iii) As of December 31st, 2024, the Bank recovered a portion of legacy assets under the Plan through the transfer of rights or collaterals for obligations associated with these assets to third parties. The Bank also made full provisions for the residual legacy assets.

(Details at Note 3(a) of the 2024 consolidated Financial Statements)

To promptly complete the Restructuring Plan as per the set objectives, the Bank needs to continue to accelerate the handling of legacy assets and collaterals under the Plan.

3. Monitoring the implementation of Resolutions of the Annual General Meeting of Shareholders (AGM) and the Board of Directors (BOD)

- The BOD directed the BOM to implement Resolution No. 01/2024/NQ-AGM dated April 26, 2024. The results are as follow:

- + Sacombank outdid its key financial targets, including (i) Pre-tax profit: VND12,720 billion, at 120% of the plan; (ii) Total assets: VND748,095 billion, reaching 103% of the plan; (iii) Total mobilised capital: VND674,794 billion, exceeding 106% of the plan; (iv) Total loan: VND539,315 billion, reaching 101% of the plan, within the SBV's credit growth limit; (v) Prudent ratios: Complied with SBV regulations. Only the NPL ratio stood at 2.08%, did not meet the 2024 target set by the AGM (below 2%).
- + Completing duties under Resolution 01: (i) Profit Distribution Plan for the FY2023: Implemented according to the AGM's resolution; (ii) Amendments and Supplements: Issuing documents on amendments and supplements approved by the AGM, including the Charter, Internal Governance Regulations, Regulations on the Organisation and Operation of the BOD, and Regulations on the Organisation and Operation of the BOS; (iii) Remuneration for the BOD and BOS in 2024: Within the limits approved by the AGM;

(iv) Audit Appointment: on the BOS's proposal, the BOD has selected KPMG as the auditor for Sacombank's financial statements and internal control system audit for 2025, as per Resolution No. 107/2024/NQ-HĐQT dated December 17th, 2024.

- The BOS, in accordance with Clause 5, Article 52 of the Law on Credit Institutions, oversees the approval and implementation of investment projects, fixed asset transactions, contracts, and other transactions of Sacombank within the authority of AGM and the BOD. The monitoring results for the last six months of 2024 indicated that the BOD has approved resolutions on lending activity within its authority. No investment projects, fixed asset transactions and other lending transactions occurred.

❖ **Key Issues in Management and Operations**

Vietnam's economy is gradually recovering in 2025; however, banking operations still pose many risks given bad debt remaining. Therefore, in management and operations, the bank needs to keep an eye on economic movement and risk warnings improving asset quality, capital efficiency, and banking safety. Specifically, it is essential to enhance compliance control activities and improve the quality of the internal control system, ensuring adherence to the Board of Directors' orientation; Adhere to regulations on safety limits and ratios in banking operations; Classify debts, make risk provisions, control bad debts, improve credit quality, and ensure safe and effective credit growth; Manage and ensure liquidity in banking operations.

Ensure the safety and quality of ATM operations and effectively implement anti-money laundering measures; Promote digital transformation and ensure information security in banking activities.

III. ASSESSMENT RESULT ON FINANCIAL STATEMENT OF SACOMBANK

The BOS has assessed the financial reports for the first six months of 2024 and the full year of 2024 for Sacombank. The assessment results are as follows:

The separate and consolidated financial reports for the first six months of 2024 and the year 2024 were reviewed and audited by KPMG. These reports have been published on Sacombank's website in accordance with current regulations.

The BOS agrees to the auditor's comment on the report by KPMG and confirms that the consolidated financial statements accurately and fairly reflect the consolidated financial position of Sacombank and its subsidiaries as of December 31st, 2024. The consolidated statement of income and cash flows for the financial year ending on the same date comply with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit Institutions issued by the State Bank of Vietnam, and relevant legal regulations on the preparation and presentation of financial statements.

IV. KEY DIRECTIONS FOR THE BOARD OF SUPERVISORS' ACTIVITIES IN 2025

In accordance with Sacombank's general development strategy and the control and audit activities that have been established and outlined for 2025, the Board of Supervisors shall continue to:

- Strengthening the supervision of compliance with regulations in corporate governance and management, as well as the implementation of resolutions.
- Overseeing the implementation of the Bank's Restructuring Plan approved by the State Bank of Vietnam.
- Proposing to AGM/Board of Directors the selection of an independent auditing firm for 2026. Supervising the financial status and evaluate the financial statements for the first half and the entire year of 2025 for Sacombank.
- Strengthening the high-level supervision of the Board of Supervisors over Internal Audit. Direct Internal Audit to continue improving and increasing the effectiveness of remote auditing and the application of information technology in auditing
- Overseeing and assessing potential risks in banking activities to promptly implement effective risk management solutions.
- Performing various functions and responsibilities as outlined in the Law on Credit Institutions, Sacombank's Charter, and internal regulations.

The abovementioned report is from Board of Supervisors to submit for approval.

Respectfully,

**ON BEHALF OF BOARD OF SUPERVISORS
CHIEF SUPERVISOR**

(signed and sealed)

Recipient:

TRAN MINH TRIET

AGM for the FY2024 "for approval"

Archived at the BOD's Office

PROPOSAL

Regarding the approval of the audited separate and consolidated financial statements for the fiscal year 2024

TO: ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE FISCAL YEAR 2024,

- Pursuant to the Law on Enterprises and the Law on Credit Institutions;
- Pursuant to the Charter of Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank),

The Board of Directors would like to submit to the Annual General Meeting of Shareholders for approval the entire content of the interim and full year consolidated financial statements for the fiscal year 2024 of Sacombank audited by KPMG Vietnam Co., Ltd.

The audited separate and consolidated financial statements for the fiscal year 2024 of Sacombank have been disclosed in accordance with regulations and have been posted on Sacombank's website, including the following contents:

- 1- Independent audit report.
- 2- Financial statement as of December 31, 2024.
- 3- Profit and Loss Statement for the fiscal year 2024.
- 4- Cash Flow statement.
- 5- Notes to the financial statements.

Respectfully

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

(signed and sealed)

Recipient:

AGM for the FY2024 “for approval”
Archived at BOD’s Office

DUONG CONG MINH

PROPOSAL

Regarding the Implementation of profit distribution plan for the fiscal year 2024 and Profit distribution plan for the fiscal year 2025

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE FISCAL YEAR 2024

- Pursuant to Decree No. 93/2017/NĐ-CP dated August 7, 2017, issued by the Government, which provides the financial regime for credit institutions, specifically Article 23 on profit distribution and Article 24 on the management and use of funds;
- Pursuant to the Law on Credit Institutions No. 32/2024/QH15, specifically Clause 2, Article 148 on Distribution of profits and funds;
- Pursuant to Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 26, 2024, of the Annual General Meeting of Shareholders for the fiscal year 2023;
- Pursuant to the 2024 financial report of Saigon Thuong Tin Commercial Joint Stock Bank, audited by KPMG Vietnam LLC,

The Board of Directors would like to submit to the Annual General Meeting of Shareholders for approval of the implementation of profit distribution plan for the FY2024 and the profit distribution plan for the FY2025 as follows:

1. The implementation of profit distribution plan for the FY2024

(VND million)

No	Item	Notes	
1	Profit after tax (consolidated)		10.087.495
2	Profit after tax (separate)		10.016.099
3	Profit to be distributed		10.016.099
4	Appropriation to the Supplementary charter capital reserve fund, Financial reserve fund		1.943.993
	Of which:		
4a	- Supplementary charter capital reserve fund	(2) x 10%	1.001.610
4b	- Financial reserve fund	[(2)- (4a)] x 10%	901.449
5	Appropriation to the Bonus fund	[(3) - (4)] x 7%	565.047
6	Appropriation to the Welfare fund	[(3) - (4)] x 7%	565.047
7	Consolidated profit after tax and appropriation to the funds	(7) = (1)- (4)- (5)- (6)	7.013.408
8	Consolidated retained profit from the previous year		18.338.620
9	Cumulative consolidated retained profit	(9)=(7)+ (8)	25.352.028

2. Profit distribution plan for FY2025

No	Item	Rate
1	Corporate income tax	Abide by regulations
2	Supplementary charter capital reserve fund	
3	Financial reserve fund	
4	Bonus fund	7% of the remaining profit after tax, after appropriation to the Supplementary charter capital reserve fund and the Financial provision fund.
5	Welfare fund	7% of the remaining profit after tax, after appropriation to the Supplementary charter capital reserve fund and the Financial provision fund.

Respectfully,

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

(signed and sealed)

Recipient:

AGM for the FY2024 “for approval”

Archived at BOD’s Office

DUONG CONG MINH

PROPOSAL

The Remuneration of the Board of Directors and the Board of Supervisors for Fiscal Year 2025

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Law on Enterprises and the Law on Credit Institutions;
- Pursuant to the Charter of Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank);
- Pursuant to the business plan for FY2025 of Sacombank,

In FY2024, the pre-tax profit was VND12,720 billion, reaching 121% of the target set by the Annual General Meeting of Shareholders (AGM).

According to the Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 26th, 2024, of the Sacombank's General Meeting of Shareholders, the remuneration fund for the Board of Directors (BOD) and the Board of Supervisors (BOS) of Sacombank in 2024 was allocated at a rate of 1.0% of the consolidated pre-tax profit for the FY2024 (equivalent to VND 127.2 billion).

In line with the cost-saving policy, the actual remuneration paid to the BOD and the BOS for the year 2024 amounted to VND72.8 billion, representing only 0.57% of the consolidated pre-tax profit for the FY2024, achieving a 43% saving compared to the amount approved by the General Shareholder Meeting.

For the FY2025, the BOD respectfully submits to the AGM for approval of the BOD and BOS's remuneration level at 0,7% of the consolidated pre-tax profit.

The operational expenses of the BOD and the BOS will be implemented in accordance with Sacombank's prevailing regulations.

Respectfully,

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

(signed and sealed)

DUONG CONG MINH

Recipient:

AGM for the FY2024 "for approval"

Archived at BOD's Office

PROPOSAL

The selection of an independent auditing firm for the fiscal year 2026

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE FISCAL YEAR 2024

- Pursuant to the Law on Credit Institutions dated January 18th, 2024;
- Pursuant to the Law on Independent Auditing dated March 29th, 2011;
- Pursuant to Circular No. 51/2024/TT-NHNN dated November 29th, 2024, issued by the State Bank of Vietnam, regulating independent auditing for commercial banks, non-bank credit institutions, microfinance institutions, and foreign bank branches;
- Pursuant to the Charter of Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank),

The Board of Supervisors would like to submit to the Annual General Meeting of Shareholders (AGM) for approval the selection of an independent auditing firm for the FY2026 as follows:

1. Approving the list of independent auditing firm selected to perform independent audits for the FY2026 and provide related auditing services to Sacombank, including:
 - KPMG Co. Ltd
 - Price Waterhouse Coopers Vietnam Co. Ltd
 - Deloitte Vietnam Co. Ltd
 - Ernst & Young Vietnam Co. Ltd
2. Authorising the Board of Directors to select 01 (one) of the auditing firms from the above list to audit the financial statements, provide assurance services on the internal control system in the preparation of Sacombank's financial statements for the FY2026, and other related services (if any) to ensure compliance with the requirements of the State Bank of Vietnam and the regulation.

Respectfully,

**ON BEHALF OF THE BOARD OF
SUPERVISORS
CHIEF SUPERVISOR**

(signed and sealed)

Recipient:

AGM for the FY2024 "for approval"

Archived at BOD's Office

TRAN MINH TRIET

PROPOSAL

Regarding the Amendment and Supplementation on Regulation on the organisation and operation of the Board of Directors

To: ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FISCAL YEAR 2024

- Pursuant to the Charter of Saigon Thuong Tin Commercial Joint Stock Bank;
- Pursuant to Law on Credit Institutions No. 32/2024/QH15 dated Jan 18th, 2024;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31st, 2020, issued by the Ministry of Finance, guiding certain provisions on corporate governance applicable to public companies (Circular 116),

Regulation on the Organisation and Operation of the Board of Directors were presented by the Board of Directors and approved by the shareholders on April 26th, 2024, according to Resolution No. 01/2024/NQ-ĐHĐCĐ (Regulation).

In order to ensure consistency in the provisions concerning the authority of the Board of Directors (BOD) to approve contracts and transactions, as well as the authority of the Chief Executive Officer (CEO) to sign contracts and transactions in accordance with the Bank's Charter, Law on Credit Institutions 2024, and other relevant legal regulations, Sacombank's BOD would like to submit the following proposals for approval of the Annual General Meeting of Shareholders (AGM):

1. Approving the amendment and supplementation to the Regulation on the organisation and operation of the Board of Directors and authorising the Chairman of the Board to sign and issue the Decision on the amendment and supplementation to the Regulations on the organisation and operation of the Board of Directors with the following details:

❖ **Current provision:**

Article 14. Duties and powers of the Board of Directors in approving and signing contracts and transactions

1. The Board of Directors is responsible for approving and signing contracts and transactions between Sacombank and the Board of Directors members, the Board of Supervisors members, CEO, the Bank's major shareholders; subsidiaries and affiliated companies of Sacombank in accordance with the Charter, this Regulation, and other relevant legal provisions.
2. The approval and signing of contracts and transactions mentioned in Clause 1 of this Article must ensure compliance with legal regulations, transparency, and public disclosure, avoidance of conflicts of interest, and prioritising the best interests of Sacombank.

❖ Revised provision

Article 14. Duties and powers in approving and signing contracts and transactions

1. The Board of Directors is responsible for approving contracts and transactions between Sacombank and the Board of Directors members, the Board of Supervisors members, CEO, the Bank's major shareholders; related persons of the Management, the Board of Supervisors members, and the Bank's major shareholders; subsidiaries and affiliated companies of Sacombank in accordance with the Charter, this Regulation, and other relevant legal provisions.
 2. The signing of contracts and transactions shall be carried out in accordance with the provisions of the Charter and legal regulations.
 3. The approval and signing contracts and transactions mentioned in Clause 1 and Clause 2 of this Article must ensure compliance with legal regulations, transparency, and public disclosure, avoidance of conflicts of interest, and prioritising the best interests of Sacombank.
2. In cases where adjustments are required in accordance with legal regulations or recommendations/requests from the competent State authorities during inspections or audits, Sacombank's Board of Directors shall be responsible for deciding on the amendments and supplements to the Regulation. The Chairman of the Board of Directors will sign and issue the decision and ensure its implementation in accordance with the relevant regulations.

Respectfully

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

(signed and sealed)

DUONG CONG MINH

Recipient:

AGM for the FY2024 "for approval"

Archived at BOD's Office

PROPOSAL

Regarding the Approval on Remedial Plan in case of the SBV's early intervention at Sacombank

To: THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FISCAL YEAR 2024

- Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18th, 2024, which stipulates:
 - *Clause 1, Article 143: "A commercial bank or foreign bank's branch shall formulate an expected remedial plan in case of early intervention."*
 - *Clause 4, Article 143: "A remedial plan specified in Clause 1 of this Article shall be approved by the General Meeting of Shareholders, the Board of Members, the owner or the owner's representative authority of the commercial bank, the parent bank of foreign bank branches, and sent to the State Bank within 10 days from the date of approval."*
 - *Clause 7, Article 143: "The remedial plan specified in this Article shall be formulated and approved before July 1st, 2025, or within 1 year from the date of issuance of the commercial bank's establishment and operation license or the foreign bank's branches establishment license."*

- Pursuant to the Charter of Saigon Thuong Tin Commercial Joint Stock Bank,

Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank), the Board of Directors respectfully submits to the Annual General Meeting of Shareholders (AGM) the following contents:

1. Purposes:

- To comply with the legal regulations as referenced above.
- To ensure the stability and sustainability of Sacombank under all economic and financial conditions, maintaining operational efficiency even in the event of early intervention.
- To protect the interests of customers, shareholders and stakeholders, maintaining confidence in the safety and transparency of Sacombank.

2. Regarding the proposed remedial plan in the event of early intervention by the State Bank for Sacombank (the Remedial Plan):

The Remedial Plan shall be implemented in accordance with Clause 2, Article 143 of the Law on Credit Institutions, including the following main contents:

- (1) Information, assessment of the organisational structure and business operations of Sacombank;
- (2) The financial status and operations of Sacombank;
- (3) Measures to address each case of early intervention as stipulated in Clause 1, Article 156 of the Law on Credit Institutions:
 - a) Sacombank's accumulated losses exceed 15% of the Bank's charter capital, provided capital and reserve funds written in the latest audited financial statements or according to

audit and inspection conclusions of the competent authorities, and committing violations against law regulations on capital adequacy ratio;

b) Being ranked below average under regulations of the Governor of the State Bank;

c) Failing to achieve the minimum solvency ratio for 30 consecutive days;

d) Failing to achieve the minimum capital adequacy ratio for 06 consecutive months;

đ) A bank run occurs and Sacombank sends report to the State Bank.

(4) The roadmap and timeline for implementing each remedial measure.

3. Proposals, recommendations:

- Respectfully submit to the Annual General Meeting of Shareholders for approval of the Remedial Plan as attached in the appendix.
- Authorising the Board of Directors to amend and complete the Remedial Plan (if any) according to Sacombank's situation or the requirements of the State authorities as appropriate from time to time.

Respectfully,

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

(signed and sealed)

DUONG CONG MINH

Recipient

AGM for FY2024 "for approval"

Archived at the BOD's Office

PROPOSED REMEDIAL PLAN IN CASE OF EARLY INTERVENTION (*)


CHAPTER I: ORGANISATIONAL STRUCTURE AND BUSINESS OPERATIONS OF SACOMBANK

I. ORGANISATIONAL STRUCTURE:

Overview, assessment of Sacombank's organisational structure and business model through the following indicators:

1. About organisational structure and operations:

1.1. About Sacombank's establishment and operations:

Vietnamese registered name	Ngân hàng Thương Mại Cổ Phần Sài Gòn Thương Tín
English registered name	Sai Gon Thuong Tin Commercial Joint Stock Bank
Trading name	Sacombank
Establishment and Operation License	No. 111/GP-NHNN issued by the State Bank of Vietnam (SBV) on November 9 th , 2018, and the amending and supplementing Decisions.
Business Registration Certificate	Business Registration Certificate No. 0301103908 initially registered on January 13 th , 1992, amended for the 41 st time on December 26 th , 2022, issued by the Department of Planning and Investment of Ho Chi Minh City.
Telephone	(+84) 28 39 320 420
Fax	(+84) 28 39 320 424
Website	https://www.sacombank.com.vn
Charter capital	18.852.157.160.000 đồng/VND
Logo	
Headquarter	266 – 268 Nam Ky Khoi Nghia, Vo Thi Sau Ward, District 3, Ho Chi Minh City
Business Activities	The Bank is allowed to carry out full range of banking services including mobilising and receiving short, medium and long-term deposits from organisations and individuals; providing short, medium and long-term loans to organisations and individuals based on the Bank's nature and capacity of the capital resources; purchasing debts; foreign exchange trading; international trade financing services; discount of commercial papers, bonds and other valuable papers; providing settlement services, operating in monetary market; trading and providing derivative products to domestic market; banking and financial consultancy; trading in government and corporate bonds; gold trading; cash management services, asset preservation; cabin and safer renting; entrustment and trusteeship services; insurance agent; brokerage and other banking services as allowed by the State Bank of Vietnam (SBV).

1.2. Organisational structure:

In accordance with the regulations of the Law on Credit Institutions 2024, Sacombank is established as a joint-stock company with an organisational structure that comprises of the General Meeting of Shareholders, the Board of Director, the Board of Supervisors and the Chief Executive Officer.

- Sacombank's current Board of Directors (BOD) consists of 07 members, including 02 independent members. The BOD has established the BOD's Office and three Committees to assist the Board, namely: Personnel Committee, Risk Management Committee, and the Committee for Anti-Corruption, Crime Prevention and Anti-Money Laundering. (*)
- The Board of Supervisors (BOS) currently consists of 04 members. The BOS established an Internal Audit to assist in its duties. (**)

(*) (**) The numbers, standards and requirements for the members of BOD and BOS all comply with the Law on Credit Institutions.

- Sacombank's legal representative is the Chief Executive Officer (CEO), appointed by the BOD. The standards, requirements and procedures for appointing the CEO fully comply with the regulations of the SBV. The Board of Management (BOM) consists of 10 members (including 01 CEO and 09 Deputy CEOs), who are responsible for specialised Councils, Head Office Divisions, Regional Offices, Subsidiary Banks and Companies. Specifically:
 - + The CEO has established specialised Councils, including Capital Management Councils, ALCO, and Risk Management Council.
 - + Head Office Operations: consists of 12 Divisions that serve as the main advisory bodies to the BOM in the course of operations, including:
 - ✓ Corporate Banking
 - ✓ Retail Banking
 - ✓ Financial Markets
 - ✓ Information Technology
 - ✓ Administration
 - ✓ Operations
 - ✓ Human Resources
 - ✓ Credit
 - ✓ Legal and Compliance
 - ✓ Risk Management
 - ✓ Financial
 - ✓ Digital Banking
 - + Regional Offices/Branches/Transaction Offices are divided into 7 areas.
 - + Subsidiary Banks including: Sacombank Cambodia, Sacombank Laos.
 - + Subsidiary companies including: Sacombank-SBL, Sacombank-SBA, Sacombank-SBR, Sacombank-SBJ.

1.3. Business network:

By the end of 2024, Sacombank had 560 transaction points, including 546 transaction points (109 branches and 437 transaction offices) in 52/63 provinces and cities in Vietnam; 01 subsidiary bank in Cambodia with 09 transaction points and 01 subsidiary bank in Laos with 05 transaction points.

Domestic		Total	Branches	Transaction offices
1	HA NOI	58	12	46
2	NORTH	46	14	32
3	NORTH CENTRAL	49	9	40
4	SOUTH CENTRAL AND CENTRAL HIGHLANDS	54	11	43
5	SOUTHEAST	59	11	48
6	HO CHI MINH	171	30	141
7	SOUTHWEST	109	22	87
Total domestic transaction points		546	109	437
International		Total	Head Office	Branches
1	NH con tại CAMPUCHIA SACOMBANK CAMBODIA	9	1	9
2	NH con tại LÀO SACOMBANK LAOS	5	1	5
Total international transaction points		14	-	14
TOTAL		560		

2. Management structure:

- The organisational management structure complies with legal regulations. The BOD, BOS and BOM commit duties with a high sense of responsibility to set clear and effective strategies.
- The sub-management levels operate efficiently and coordinate closely to improve Sacombank's performance and financial structure. They also consistently comply with the State regulatory requirements, ensuring Sacombank's safety indicators remain within prescribed limits.
- Sacombank's internal control system and risk management system fully comply with the provisions of Circular No. 13/2018/TT-NHNN dated May 18th, 2018 (as amended and supplemented), which regulates the internal control system of commercial banks and foreign bank branches.

II. BUSINESS OPERATION OVERVIEW

Sacombank evaluates business operation based on the following criteria:

1. Business Strategy and Model

- Business strategy orients towards stable, sustainable, safe and efficient growth.

- Business model focuses on multi-channel retail activities with a conservative risk appetite, ensuring high profitability while always fully meeting prudential ratios and safety limits requirements.

2. Financial position

- **Regarding total assets:** determining the scale of Sacombank's total assets, assessing the growth rate; analysing asset structure, the proportion of earning assets, etc.
- **Regarding Capital:** (i) Assessing the growth rate and structure of equity, charter capital, the actual value of charter capital, owners' equity; evaluating the ability to maintain this capital level under market fluctuations (ii) Reviewing the shareholder structure and ownership ratio, etc.
- **Regarding mobilisation:** Evaluating the situation of mobilisation from deposits and other funding sources such as bonds, interbank markets, etc. Analysing the effectiveness of fundings in ensuring liquidity safety and supporting business development, etc.
- **Regarding credit activities:** Assessing current lending situation, the ability to expand lending activities in low-risk sectors, and the level of credit risk, etc.
- **Regarding investment activities:** Analysing the equity investments made by the Bank. Evaluating the investment effectiveness through the profits generated and the level of risk associated with each investment, etc.
- **Regarding other assets:** Evaluating receivables; interest and fee receivables; other assets, etc. Analysing the impact of receivables that are unable to be timely recovered, etc.
- **Regarding asset quality:** Comprehensively assessing asset quality, the situation of handling bad debts, and the ability to recover, provision of risks, etc.

3. Business performance

Analysing the Bank's business performance: paying attention to loss-making business segments, the proportion of non-interest income in total income; items that may lower Sacombank's profit such as accrued interest that need to be reversed but has not yet been reversed, risk provisions that need to be made but have not yet been made due to the deadline for implementation according to inspection and audit conclusions, and other items (if any).

4. Liquidity level and compliance with operational safety limits:

Evaluating potential liquidity risks and the compliance with operational safety limits as stipulated by the Law on Credit Institutions and relevant Circulars in effect at the time of assessment.

5. Current business performance evaluation:

In recent years, Sacombank has consistently adhered to the orientation of "Safe operation, effective business and sustainable development". As a result, by December 31st, 2024, Sacombank has achieved success in various aspects, such as increased total assets, controlled non-performing loans and continuously improved profitability in recent years. Specifically:

- Total assets reached VND748,095 billion, with an average growth rate of 11% per year over the past 05 years.
- The average scale of mobilisation and lending over the past 05 year increased by 10-13% per year. The funding structure and usage ensured liquidity and enhanced business efficiency.
- NPL ratio was controlled at 2.08%.
- Pre-tax profit in 2024 reached VND12,720 billion, with an average growth rate of 33% per year over the past 05 years.
- Operational efficiency continuously improved, with earning assets increased from 81.4% to 95.2%; profitability significantly improved, with ROE increasing from 9.56% to 20.03%, and ROA from 0.57% to 1.42%.
- The consolidated capital adequacy ratio (CAR) reached 10.14%, significantly higher than the minimum requirement of 8% set by the SBV.
- The limits and prudential ratios always complied with the regulations of the Law on Credit Institutions, Circular 22 and Circular 41 issued by the SBV. The liquidity reserve ratio was 20.76% (SBV's requirement $\geq 10\%$) and the 30-day liquidity coverage ratio (VND) was 118.14% (SBV's requirement $\geq 50\%$).

CHAPTER II: CASES OF EARLY INTERVENTION BY THE STATE BANK OF VIETNAM

The State Bank of Vietnam (SBV) will consider deciding to make early intervention in a credit institution if they fall into following cases:

1. **The accumulated losses incurred by the Bank exceeds 15% of its charter capital, provided capital and reserve funds commits violations against law regulations on capital adequacy ratio.** Reviewing the causes affecting cost management, credit risk, or ineffective investments. The failure to maintain minimum capital adequacy ratios may be due to weak capital mobilization or improper asset allocation, reducing the ability to cope with financial risks.
2. **The ranking below average under regulations of the Governor of the State Bank:** Examining the causes affecting the control of Capital Quality (C), Asset Quality (A), Management Governance (M), Business Performance Efficiency (E), Liquidity (L), or Market Risk Sensitivity (S) leading to an overall average rating - D (less than 2.5 and greater than or equal to 1) or a weak overall rating - E (less than 1.5),...
3. **Violation of liquidity ratios for a continuous period of 30 days:** Considering the root causes of the thin portfolio of high-liquidity assets or liquidity shortages, especially when customer trust deficit or bank run, and or ineffective debt and asset management, difficulties in accessing short-term capital in the secondary market, or limitations in accessing medium- and long-term capital due to unreasonable capital costs,...
4. **Violation of capital adequacy ratio for 06 consecutive months:** Examining the causes that may stem from the Bank not maintaining sufficient own capital or a decline in own capital to cope with increasing potential risks. This could be consequence of rapid credit growth, especially among high-risk customers, or ineffective investments (risk weighted $> 100\%$,...)

- 5. A bank run occurs and a report to the State Bank:** Verifying the causes that may arise from negative information in the market affecting the Sacombank brand, including but not limited to information about Sacombank's financial situation (such as high bad debts, accumulated losses, etc.), or due to risk management and liquidity issues,...

CHAPTER III: MEASURES TO RESOLVE OF EARLY INTERVENTION CASE BY CASE

I. IMPLEMENTING GROUPS OF MEASURES FOR EARLY INTERVENTION CASE BY CASE:

The implementation measures are categorised into groups. Depending on each case where the SBV intervenes, Sacombank will adopt the groups of measures according to the following scenarios:

1. The accumulated losses incurred by the Bank exceeds 15% of its charter capital, provided capital and reserve funds commits violations against law regulations on capital adequacy ratio
 - Group of measures to improve business efficiency.
 - Group of measures to enhance safety ratios.
 - Group of measures to address financial issues, bad debts, collaterals, and legal violations.
2. The ranking below average under regulations of the Governor of the State Bank
 - Group of measures to improve business efficiency
 - Group of measures to enhance safety ratios
 - Group of measures to improve liquidity
 - Group of measures to address financial issues, bad debts, collaterals, and legal violations.
 - Group of measures to enhance management and operational capacity
3. Violation of liquidity ratios for a continuous period of 30 days
 - Group of measures to improve liquidity
 - Group of measures to address financial issues, bad debts, collaterals, and legal violations
 - Group of measures to improve business efficiency.
4. Violation of capital adequacy ratio for 06 consecutive months
 - Group of measures to enhance safety ratios
 - Group of measures to improve business efficiency
 - Group of measures to enhance management and operational capacity
5. A bank run occurs and a report to the State Bank
 - Group of measures in media communication and technology to handle liquidity difficulties
 - Group of measures to improve liquidity.
 - Group of measures to enhance management and operational capacity.

Business takes into account many variables, applying the specific groups of measures mentioned above, depending on arising situations, the Bank will discretely implement one or multiple groups of measures according to Sacombank's current capabilities and legal regulations.

II. THE GROUPS OF MEASURES:

Details

1. Group of measures to improve safety indicators:

- (i) Increase charter capital and equity: issuing shares, increasing Tier-2 capital, or reinvesting profits to supplement financial resources. The rate and growth trajectory in course of the Plan will be developed in line with the bank's situation at the time of risk occurrence. This provides the Bank ability to cope with financial risks and maintain stable operations in the long term.
- (ii) A roadmap to reduce the shareholding ratio of shareholders as stipulated in point b, clause 1, Article 159 of the Law on Credit Institutions.
- (iii) Improve the quality of risk-weighted assets by restructuring the asset portfolio, especially the loan portfolio, focusing on low risk-weighted asset, limiting high risk-weighted asset, and in long run eliminating asset categories with very high risk weighted. Additionally, reduce the ratio of bad debts to improve the quality of the credit portfolio. Furthermore, balance monetary business activities and transactions with partners to ensure the portfolio remains at a safe level.

2. Group of measures to improve liquidity:

- (i) Improve **liquidity**: Enhance the holding and maintenance of a high ratio of liquid assets such as cash, short-term bonds, and easily recoverable loans to ensure the ability to meet payment demands when required.
- (ii) **Sell or transfer non-performing or high risk-weighted assets** to enhance liquidity and minimise financial risks
- (iii) **Develop liquidity contingency plans**, increase long-term capital mobilisation at reasonable costs, and improve cash flow management to maintain financial stability and meet the requirements for safeguarding the Bank's operations.

3. Group of measures to enhance business efficiency:

- (i) **Develop stable funding sources**: Optimal capital management need to be line with liquidity, ensure safety ratios are maintained at safe levels, and increase business efficiency. Diversifying funding mobilisation channels, promoting digital banking to encourage cashless payments. Additionally, expand cooperation with domestic and international financial institutions to develop suitable funding sources from the secondary market.
- (ii) **Safe and efficient credit growth**: credit lending prioritises sectors such as Manufacture & production, import-export, and green energy. Actively implement preferential loan programs, coordinate with industry associations, diversify the credit portfolio, and control the bad debt ratio. Furthermore, enhance the application of technology in services, improve lending processes, and strictly comply with regulations of the State Bank. The credit and liquidity system is tightly managed to ensure financial safety.

- (iii) **Structure funding sources – use funds safely, prudently, and efficiently:** Balance between funding sources to ensure payment capability and minimise liquidity risks. Allocate funds focusing on sectors with low risk levels and stable profit potential, ensuring efficient use of funds.
- (iv) **Improve net interest income:** Optimising lending and deposit interest rates, and adjusting interest rate policies to market conditions. Additionally, developing green credit measures and integrating ESG (Environmental, Social, and Governance) factors into financial products to grow net interest income. Properly control the bad debt ratio to ensure stable income.
- (v) **Develop non-credit activities:** Expanding non-credit services to diversify revenue sources. Also, developing modern service products that meet customer needs and market trends to increase revenue and reduce exposure on credit activities. Simultaneously, improve service quality to retain customers and expand the customer base
- (vi) **Optimise costs:** Implementing measures to reduce operating costs through automation and workforce optimisation. Promoting digital transformation to minimise transaction costs and maintain competitiveness, aiming to optimise costs, improving the CIR, and enhance operational efficiency.
- (vii) **Restructure the network and distribution channels:** Reorganising the operational network to earn efficiency. Focusing on developing digital distribution channels and collaborating with external partners such as Fintech to expand services. Improving flexibility in product distribution methods to increase customer accessibility.

4. Group of measures to enhance governance and management capacity:

- (i) **The Board of Directors (BOD) and its Committees:** The BOD needs to strengthen supervision and make timely decisions on serious financial and risk issues. The Committees should proactively analyse the situation, propose remedial measures, and support the BOD in developing recovery strategies. Coordinating with regulatory agencies to ensure compliance with legal regulations and propose reasonable solutions to restore the Bank's situation.
- (ii) **The Board of Supervisory (BOS):** Monitoring compliance with regulations, oversee the implementation of the proposed remedial plan in case of early intervention approved by the General Meeting of Shareholders, and direct internal audit activities to review operations according to the remedial plan in case of early intervention.
- (iii) **The Board of Management (BOM) and Councils:** Implementing measures to improve financial conditions and risk management, coordinate with relevant departments to execute the approved Remedial plan. The Councils should closely monitor the implementation of corrective measures, ensuring that all decisions and actions are carried out correctly and promptly to minimise negative impacts on Sacombank's operations.

Enhance risk management: Developing a robust risk management system involving all three lines of defence; implementing focused measures for managing key risk groups such as liquidity risk, credit risk, and operational risk; execute business contingency plans and enforcing strict control measures; and establishing and maintain a business continuous operation plan. The Risk Management Committee and Risk Council should increase the frequency of emergency meetings, ensuring comprehensive and timely updates on financial and risk information, and promptly advise CEO and the BOD to make timely decisions.

5. Group of measures to address financial weaknesses, bad debts, collaterals, and legal violations:

- (i) **Enhance the recovery and handling of bad debts and legacy assets:** Accelerating the recovery and handling of bad debts and legacy assets to reduce the scale of non-performing assets and the bad debt ratio, while complying with Sacombank's legal regulations and policies. Specific measures include:
 - Processing collaterals and debts auction.
 - Handling bad debts in accordance with current legal regulations.
 - Using VAMC's Debt Exchange to sell eligible debts.
 - Expediting the process of litigation and enforcement for difficult-to-recover debts.
 - Enhancing financial resources to fully provision for risks and handle debts using risk provisions as required.
 - Cooperating with debt trading companies to handle off-balance-sheet debts at market prices, facilitating quick debt recovery.
- (ii) **Apply financial mechanism:** providing the mechanism for selling debts to VAMC, extending the maturity of VAMC bonds and provisioning according to financial capacity, the mechanism for deferring accrued interest and allocating it according to financial capacity, the mechanism for provisioning and allocating credit risk reserves according to financial health, etc.

6. Group of measures in media communication and technology to handle liquidity difficulties

- (i) **Develop a timely and clear communication strategy:** Implementing communication strategy, providing timely and transparent information about the financial situation and remedial measures to maintain relationship with customers and partners. Using communication channels such as social media and official announcements to inform about the remedial measures.
- (ii) **Enhance interaction and maintain trust:** Maintain close relationships with customers via customer support policies, especially during difficult times. Listen and respond quickly to inquiries to help strengthen brand reputation and ensure stability within the customer community.
- (iii) **Information technology measures:** Monitoring the system to ensure stable IT operations and enhance cybersecurity. Preparing contingency plans to handle sudden

increases in transactions, including expanding system capacity, upgrading infrastructure, and preparing backup plans to minimise service disruptions. Ensure IT employees are fully trained to handle emergency situations and effectively support customers when system issues occur.

CHAPTER IV: IMPLEMENTATION ROADMAP

The implementation roadmap and the expected timeline for each specific remedial measure, as well as the overall remedial plan in case of early intervention, will be established to align with Sacombank's capabilities and the SBV's requirements, while ensuring flexibility and consistency with market conditions and the Bank's internal situation.

() **Early intervention** means that the State Bank of Vietnam (hereinafter referred to as "State Bank") imposes requirements and restrictions on a credit institution or foreign bank's branch and requests such credit institution or foreign bank's branch to implement a remedial plan under the supervision of the State Bank in order to deal with the situations specified in Clause 1 Article 156 of the Law on Credit Institutions:*

- a) The accumulated losses incurred by the credit institution or foreign bank's branch exceeds 15% of its charter capital, provided capital and reserve funds written in the latest financial statement which has been audited or according to audit and inspection conclusions of the competent authority and the credit institution or foreign bank's branch commits violations against law regulations on capital adequacy ratio;*
- b) Being ranked below average under regulations of the Governor of the State Bank;*
- c) Failing to achieve the minimum solvency ratio for 30 consecutive days;*
- d) Failing to achieve the minimum capital adequacy ratio for 06 consecutive months;*
- đ) A bank run occurs and a report sent to the State Bank.*

The State Bank will consider deciding to make early intervention once Sacombank falls into one or more of the aforementioned cases.

DRAFT

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE FISCAL YEAR 2024

- Pursuant to the Law on Enterprises; Law on Credit Institutions and Law on Securities;
- Pursuant to the Charter of Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank);
- Pursuant to the Minutes of the Annual General Meeting of Shareholders for fiscal year 2024 of Sacombank, held on April 25th, 2025, at the White Palace Convention Centre, 194 Hoang Van Thu, Ward 9, Phu Nhuan District, Ho Chi Minh City, which was approved by the General Meeting of Shareholders,

RESOLVED

Article 1. Approved the entire content of Report No. 03/2025/BC-HĐQT dated April 25th, 2025, of the Board of Directors (BOD) on the Performance of 2024 and the 2025 orientation, targets for 2025 (attached). The Annual General Meeting of Shareholders (AGM) acknowledged the business performance of Sacombank for the FY2024 with the following key financial indicators:

- | | |
|---|---------------------------|
| 1. Total assets as of 31/12/2024: | VND748,095 billion |
| 2. Total mobilised funds as of 31/12/2024: | VND674,794 billion |
| 3. Total credit exposures as of 31/12/2024: | VND539,315 billion |
| 4. Non-performing loans ratio as of 31/12/2024: | 2% |
| 5. Profit before tax for the FY2024: | VND12,720 billion |
| 6. Prudential ratios: | Complied with regulations |

Article 2. Approved the entire content of Report No. 04/2025/BC-BĐH dated April 25th, 2025, of the Board of Management (BOM) regarding Performance in 2024 and Business Plan for 2025 (attached). The AGM agreed to assign the BOD to direct the BOM to implement the 2025 business plan, with the following key financial indicators:

- | | |
|---|-------------------------|
| 1. Total assets as of 31/12/2025: | VND819,800 billion |
| 2. Total mobilised funds as of 31/12/2025: | VND736,300 billion |
| 3. Total credit exposures as of 31/12/2025: | VND614,400 billion |
| 4. Non-performing loans ratio as of 31/12/2025: | Below 2% |
| 5. Profit before tax for the FY2025: | VND14,650 billion |
| 6. Prudential ratios: | Comply with regulations |

Assigning the BOD to adjust the mobilisation and lending growth targets in accordance with the limit set by the State Bank of Vietnam (SBV).

Article 3. Approved the entire content of Report No. 05/2025/BC-BKS dated April 25th, 2025, of the Board of Supervisors (BOS) on Performing responsibilities FY2024 and strategic direction for 2025 (attached).

Article 4. Approved the entire content of Proposal No. 06/2025/TT-HĐQT dated April 25th, 2025, of the BOD regarding the Approval of the audited separate and consolidated financial statements for the FY2024 (attached), with following documents:

- Independent Auditor's Report.
- Statement of financial position as of December 31st, 2024.
- Statement of income for the year ended December 31st, 2024.
- Statement of cash flows for the year ended December 31st, 2024.
- Notes to the financial statements.

Article 5. Approved the entire content of Proposal No. 07/2025/TT-HĐQT dated April 25th, 2025, of the BOD regarding the Implementation of profit distribution plan for the FY2024, and Profit distribution plan for the FY2025, with the following key indicators:

1. The implementation of profit distribution plan for the FY2024:

ĐVT: in million VND

No	Item	Notes	
1	Profit after tax (consolidated)		10.087.495
2	Profit after tax (separate)		10.016.099
3	Profit to be distributed		10.016.099
4	Appropriation to the Supplementary charter capital reserve fund, Financial reserve fund		1.943.993
	Of which:		
4a	- Supplementary charter capital reserve fund	(2) x 10%	1.001.610
4b	- Financial reserve fund	[(2)- (4a)] x 10%	901.449
5	Appropriation to the Bonus fund	[(3) - (4)] x 7%	565.047
6	Appropriation to the Welfare fund	[(3) - (4)] x 7%	565.047
7	Consolidated profit after tax and appropriation to the funds	(7) = (1) - (4) - (5) - (6)	7.013.408
8	Consolidated retained profit from the previous year		18.338.620
9	Cumulative consolidated retained profit	(9) = (7) + (8)	25.352.028

2. Profit distribution plan for FY2025:

No	Item	Rate
1	Corporate income tax	Abide by regulations
2	Supplementary charter capital reserve fund	
3	Financial reserve fund	

4	Bonus fund	7% of the remaining profit after tax, after appropriation to the Supplementary charter capital reserve fund and the Financial provision fund.
5	Welfare fund	7% of the remaining profit after tax, after appropriation to the Supplementary charter capital reserve fund and the Financial provision fund.

Article 6. Approved the entire content of the Proposal No. 08/2025/TT-HĐQT dated April 25th, 2025, of the BOD regarding the Remuneration of the BOD and the BOS for the FY2025 (attached), specifically:

The AGM agreed on the remuneration for the BOD and the BOS in 2025 to be 0.7% of the consolidated pre-tax profit for the FY2025. The operational expenses of the BOD and the BOS in 2025 will be implemented in accordance with Sacombank's prevailing regulations.

Article 7. Approved the entire content of the Proposal No. 09/2025/TT-BKS dated April 25th, 2025, of the BOS on the Selection of an independent auditing firm for the FY2026 (attached), specifically:

1. Approved the list of independent auditing firm selected to perform independent audits for the FY2026 and provide related auditing services to Sacombank, including:
 - KPMG Vietnam Company Limited
 - Price Waterhouse Coopers Vietnam Company Limited
 - Deloitte Vietnam Company Limited
 - Ernst & Young Vietnam Company Limited
2. Authorised the Board of Directors to select 01 (one) of the auditing firms from the above list to audit the financial statements, provide assurance services on the internal control system in the preparation of Sacombank's financial statements for the FY2026, and other related services (if any) to ensure compliance with the requirements of the State Bank of Vietnam and the regulation.

Article 9. Approved the entire content of the Proposal No. 10/2025/TT-HĐQT dated April 25th, 2025, of the BOD regarding the Amendment and Supplementation on Regulation on the organisation and operation of the Board of Directors (attached), specifically:

1. Approving the amendment and supplementation to the Regulation on the organisation and operation of the Board of Directors and authorising the Chairman of the Board to sign and issue the Decision on the amendment and supplementation to the Regulations on the organisation and operation of the Board of Directors with the following details:

❖ Current provision

"Article 14. Duties and powers of the Board of Directors in approving and signing contracts and transactions

1. "The Board of Directors is responsible for approving and signing contracts and transactions between Sacombank and the Board of Directors members, the Board

of Supervisors members, CEO, the Bank's major shareholders; subsidiaries and affiliated companies of Sacombank in accordance with the Charter, this Regulation, and other relevant legal provisions.

2. The approval and signing of contracts and transactions mentioned in Clause 1 of this Article must ensure compliance with legal regulations, transparency, and public disclosure, avoidance of conflicts of interest, and prioritising the best interests of Sacombank."

❖ Revised provision

"Article 14. Duties and powers in approving and signing contracts and transactions

1. The Board of Directors is responsible for approving contracts and transactions between Sacombank and the Board of Directors members, the Board of Supervisors members, CEO, the Bank's major shareholders; related persons of the Management, the Board of Supervisors members, and the Bank's major shareholders; subsidiaries and affiliated companies of Sacombank in accordance with the Charter, this Regulation, and other relevant legal provisions.
 2. The signing of contracts and transactions shall be carried out in accordance with the provisions of the Charter and legal regulations.
 3. The approval and signing contracts and transactions mentioned in Clause 1 and Clause 2 of this Article must ensure compliance with legal regulations, transparency, and public disclosure, avoidance of conflicts of interest, and prioritising the best interests of Sacombank."
2. In cases where adjustments are required in accordance with legal regulations or recommendations/requests from the competent State authorities during inspections or audits, Sacombank's Board of Directors shall be responsible for deciding on the amendments and supplements to the Regulation. The Chairman of the Board of Directors will sign and issue the decision and ensure its implementation in accordance with the relevant regulations.

Article 9. Approved the entire content of the Proposal No. 11/2025/TT-HĐQT dated April 25th, 2025, of the BOD regarding the Approval on Remedial Plan in case of the SBV's early intervention at Sacombank, specifically:

1. Approved on the Remedial Plan in case of early intervention as attached in the appendix.
2. Authorising the Board of Directors to amend and complete the Remedial Plan (if any) according to Sacombank's situation or the requirements of the State authorities as appropriate from time to time.

Article 10. Effectiveness and responsiveness of the Resolution implementation

1. This Resolution shall take effect upon the conclusion of Sacombank AGM for FY2024.

2. The AGM hereby assigns the BOD, BOS and BOM the responsibility to thoroughly and effectively implement the provisions outlined in this Resolution. The BOD is further tasked with reporting to the AGM on the status and outcomes of the implementation of this Resolution in the subsequent AGM.

ON BEHALF OF THE AGM
CHAIRMAN OF THE BOARD OF DIRECTORS

DUONG CONG MINH

Recipients:

- | | |
|---|---|
| - AGM for FY2024 | "for reporting" |
| - The members of BOD, BOS and BOM | "for implementation" |
| - Communication & Brand Management Centre | "for information disclosure in accordance with regulations" |

Cc:

SBV, SSC, HOSE, VSD "for reporting"

Archived at the BOD's Office.