THE STATE SECURITIES COMMISSION'S ISSUANCE OF REGISTRATION CERTIFICATE FOR PUBLIC OFFERING OF SECURITIES ONLY SIGNIFIES THAT THE SECURITIES OFFERING REGISTRATION HAS BEEN CARRIED OUT IN ACCORDANCE WITH RELEVANT PROVISIONS OF LAW AND DOES NOT IMPLY A GUARANTEE OF THE VALUE OF THE COMPANY AND THE SECURITIES. ANY STATEMENT TO THE CONTRARY IS ILLEGAL.

PROSPECTUS

BVBank
Ngân hàng Bản Việt

VIET CAPITAL COMMERCIAL JOINT STOCK BANK

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

(License No. 0025/NH-GP dated August 22nd, 1992, issued by the Governor of the State Bank of Vietnam, and Decision No. 3902/QD-NHNN dated December 15th, 2025, regarding the Amendment of the Charter Capital in the Operation License of Viet Capital Commercial Joint Stock Bank)

ADDITIONAL PUBLIC OFFERING OF SHARES

(Decision on listing registration No.: 430 /GCN-UBCK issued by Chairperson of the State Securities Commission on September 11 , 2026)

CONSULTING ORGANIZATION

Vietcap

VIETCAP SECURITIES JOINT STOCK COMPANY

THIS PROSPECTUS AND ITS APPENDICES WILL BE AVAILABLE AT:

LISTING APPLICANT: VIET CAPITAL COMMERCIAL JOINT STOCK BANK
Headquarter: HMTown Building, 412 Nguyen Thi Minh Khai Street, Ban Co Ward, Ho Chi Minh City
Phone: (84-28) 62 679 679 Fax: (84-28) 6263 8668
Website: https://bvbank.net.vn/

CONSULTING ORGANIZATION: VIETCAP SECURITIES JOINT STOCK COMPANY
Headquarter: Bitexco Financial Tower, 15th Floor, No. 2 Hai Trieu Street, Saigon Ward, Ho Chi Minh City
Phone: (84-28) 3914 3588 Fax: (84-28) 3914 3209 Website: https://www.vietcap.com.vn/
Hanoi Branch: 6th Floor, 109 Tran Hung Dao Street, Cua Nam Ward, Hanoi
Phone: (84-24) 6262 6999 Fax: (84-24) 6278 2688

INFORMATION DISCLOSURE RESPONSIBLE PERSON
Full name: Nguyen Thanh Tu
Position: Deputy General Director
Phone number: (84-28) 62 679 679

Ho Chi Minh City, August 2026

VIET CAPITAL COMMERCIAL JOINT STOCK BANK

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

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BVBank
Ngân hàng Bản Việt

PUBLIC OFFERING OF ADDITIONAL SHARES

Share name:	Shares of Viet Capital Commercial Joint Stock Bank
Share type:	Common shares
Par value:	VND 10,000/share
Offering price:	VND 10,000/share
Total number of shares offered:	320,410,000 (Three hundred twenty million four hundred ten thousand) shares
Total value of shares offered at par value:	VND 3,204,100,000,000 (Three trillion two hundred four billion one hundred million Vietnamese dong)

AUDIT ORGANIZATION:

ERNST & YOUNG VIETNAM LIMITED

Address: 20th Floor, Bitexco Financial Centre, No. 2 Hai Trieu Street, Saigon Ward, Ho Chi Minh City
Phone number: (84-24) 3824 5252
Website: https://www.ey.com/vi_vn /

CONSULTING ORGANIZATION:

VIETCAP SECURITIES JOINT STOCK COMPANY (VIETCAP)

Vietcap

Headquarters: Bitexco Financial Tower, 15th Floor, No. 2 Hai Trieu Street, Saigon Ward, Ho Chi Minh City
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I. PERSONS PRIMARILY RESPONSIBLE FOR THE CONTENT OF THE PROSPECTUS

1. Listing Applicant

VIET CAPITAL COMMERCIAL JOINT STOCK BANK

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

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

2. Consulting organization

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

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

This prospectus is part of the registration dossier for the public offering of additional shares of Viet Capital Commercial Joint Stock Bank, co-prepared by Vietcap Securities Joint Stock Company pursuant to Service Contract No. 06/2026/HĐ-IBHN.VIETCAP dated July 29 th, 2026, executed with Viet Capital Commercial Joint Stock Bank. To the best of our knowledge and responsibility, we assure that the analysis, evaluation, and wording in this Prospectus have been conducted reasonably and carefully based on the information and data provided by Viet Capital Commercial Joint Stock Bank.

II. RISK FACTORS

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

1. Economic risks

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

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

1.1. Economic growth rate

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

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

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

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

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

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

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

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

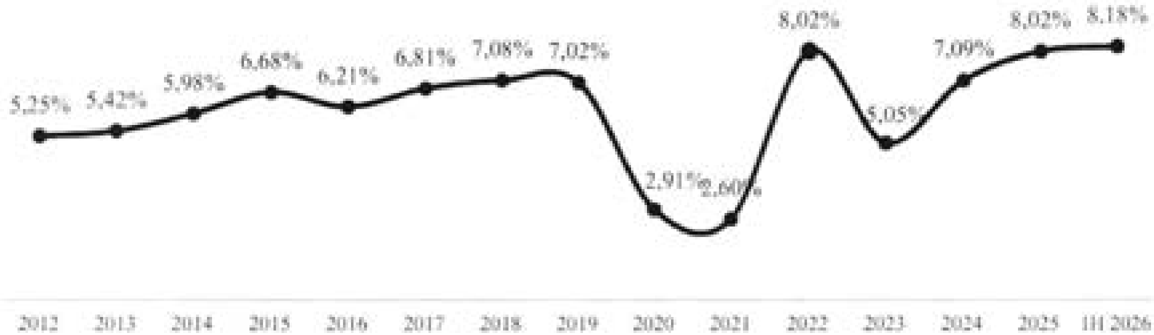
Amidst global economic instability, the Vietnamese economy has demonstrated remarkable resilience and sustained high growth . According to data from the Statistics Office, GDP growth in 2025 reached an impressive 8.02% year-on-year in 2024 – exceeding the target and significantly higher than the global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

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

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

In the first six months of 2026, Vietnam's GDP grew by 8.18% (0.5 percentage points higher than the 7.63% growth recorded in the same period of 2025). This is an impressive growth result given the ongoing instability and mounting risks in the global economy. Specifically, growth rates for the second quarter and the six-month period across economic sectors were as follows: the agriculture, forestry, and fishery sector grew by 4.06% and 3.87%; the industry and construction sector by 10.51% and 9.81%; and the services sector by 7.87% and 8.09%. These results demonstrate the economy's continued recovery and its ability to maintain a relatively stable growth momentum, reflecting significant efforts in economic management and the resilience of the entire economy in overcoming challenges.

Figure 1: Vietnam's GDP growth from 2012 to the first six months of 2026



Source: Statistics Office

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

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

1.2. Inflation risk

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

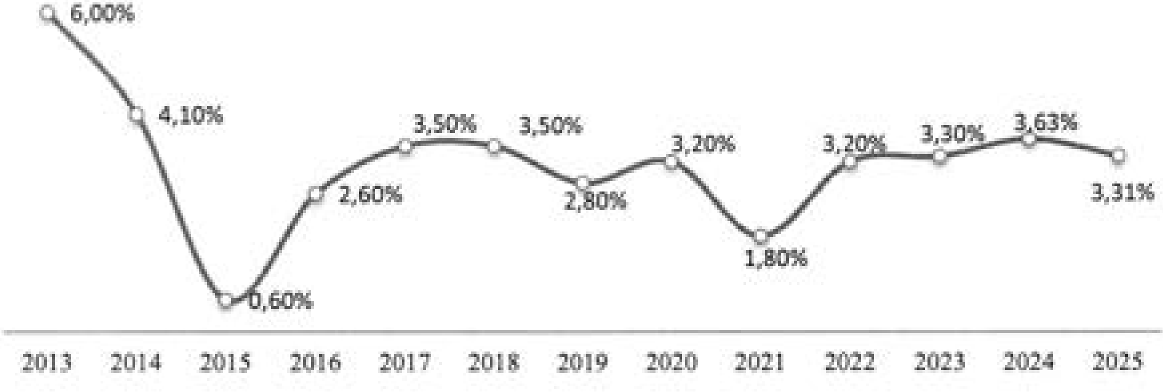
Based on data published by the Statistics Office, the average national consumer price index (CPI) in 2025 is projected to increase by 3.31%, achieving the inflation control target of below 4.5% as stipulated in Government Resolution No. 226/NQ-QP dated August 5th, 2025. Maintaining a reasonable inflation rate while the economy continues to grow demonstrates the effectiveness of the government's macroeconomic management policies, along with close coordination among ministries, sectors, and localities in promptly implementing solutions to reduce inflationary pressure. One of the policy highlights is Politburo Resolution No. 68-NQ/TW dated May 4th, 2025, which aims to create a favorable environment for the strong development of the private sector. Accordingly, the State has issued a series of support policies such as Interest rate support packages for businesses in pioneering sectors; Corporate income tax reductions for innovative startups, venture capital fund management companies, and intermediary organizations supporting startups and innovation; exemption from corporate income tax for the first three years for newly established small and medium-sized enterprises; and facilitating private enterprises' access to crucial resources such as land, capital, and high-quality human resources. In addition, the Value Added Tax Law, effective from July 1st, 2025, has directly contributed to reducing price pressure. According to Resolution No. 204/2025/QH15 of the National Assembly and Decree No. 174/2025/ND-CP of the Government, the VAT rate has been reduced from 10% to 8% for most goods and services, except for certain specific sectors such as telecommunications, finance and banking, insurance, securities, and real estate business. These coordinated policies not only boost domestic consumption but also contribute to controlling inflation.

In the first half of 2026, the global economy faced significant instability driven by escalating geopolitical conflicts, particularly in the Middle East, slowing global growth, and a resurgence of inflationary pressures. Tensions in the Middle East disrupted global energy supplies, pushing Brent crude oil prices to approximately 123 USD per barrel by the end of March 2026, before they gradually eased as conflict de-escalation signals emerged and transit through the Strait of Hormuz improved. Furthermore, the rise of trade protectionism, import-export controls, and the stockpiling of strategic commodities in certain nations heightened the risk of supply chain disruptions, placing upward pressure on global commodity prices.

Domestically, amidst this volatile global economic landscape and rising inflation, the Government and the Prime Minister directed ministries, sectors, and localities to implement synchronized measures aimed at stabilizing the macroeconomy, controlling inflation, and ensuring major economic balances. Economic management was conducted flexibly, featuring close coordination between fiscal and monetary policies; the petroleum market was managed in alignment with global price trends and domestic supply-demand dynamics to mitigate price volatility. Localities actively implemented solutions to support production, stabilize markets, and ensure a steady supply of goods to meet consumer demand. However, pressures stemming from input costs, energy price fluctuations, and inflation risks persisted, posing challenges for future economic management. The average Consumer Price Index (CPI) for the first half of 2026 rose by 4.38% compared to the same period in 2025.

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

Figure 1: Inflation rates from 2013 to 2025



Source: Statistics Office

For a bank focused on credit growth in retail consumer lending and small and medium-sized enterprises (SMEs) like BVBank, high inflation will directly impact its business performance through rising input costs, particularly funding costs, personnel, and capital expenditures on infrastructure, machinery, and offices, etc.

1.3. Interest rate risk

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

- Regarding interest rate risk in the Bank Book: the risk may arise from the difference in value between interest-rate-sensitive assets and interest-rate-sensitive liabilities at each interest rate reset. When market interest rates fluctuate, interest income may decrease while interest payable on loan financing does not decrease correspondingly due to the interest rate reset difference, potentially impacting BVBank's net interest income and economic value of capital.

- Regarding interest rate risk in the Trading Book: losses can occur due to the difference between the market value and the purchase price of the trading portfolio. When market interest rates fluctuate unfavorably, depending on the nature of the portfolio, this difference may fluctuate and cause losses for BVBank.

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

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

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

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

1.4. Foreign exchange risk

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

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

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

2. Legal risks

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

In the process of deep international economic integration and the "new era, the era of Vietnam's national progress," the Vietnamese legal system is continuously being perfected to codify commitments in international treaties and to meet the demands of continued strong innovation and improvement of a comprehensive, effective, and efficient legal system to meet the requirements of national development in the new period. Recently, the National Assembly has passed several important laws to perfect the legal framework for the business environment and operations of credit institutions in Vietnam, specifically: Law No. 46/2010/QH12 on the State Bank of Vietnam, Law No. 32/2024/QH15 on Credit Institutions, Law No. 68/2014/QH13 on Enterprises, Law No. 67/2014/QH13 on Investment, and several other related laws concerning the operation of credit institutions. Law No. 32/2024/QH15 on Credit Institutions, effective from July 1st, 2024, has established a new, stricter, and safer legal framework, addressing outstanding issues from the previous period while also tackling key issues of public concern in banking operations; thereby aiming to further improve regulations for credit institutions in banking activities.

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

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

- Establishing and maintaining a risk management framework (including legal risks) based on the following three independent lines of defense model:
  - The first line of defense consists of risk-generating departments, including those that generate revenue, make risky decisions, and allocate risk limits for specific business

activities and operations; and other risk-generating departments. The first line of defense is responsible for identifying, controlling, monitoring, and mitigating risks.

- The second line of defense comprises the Compliance, Legal, and Risk Management departments. This second line of defense is responsible for developing risk management policies and internal risk management regulations; measuring, monitoring, and controlling bank-wide risks; and ensuring compliance with provisions of law.
- The third line of defense is internal auditing, performed by the internal audit department in accordance with provisions of law and BVBank's internal auditing regulations issued by the Supervisory Board.

- Establishing a mechanism for identifying and managing changes and new regulations: BVBank proactively monitors planned and newly issued documents, draft policies, directives from state management agencies, and market practices; thereby assessing the impact of changes in provisions of law on BVBank's governance, management, business, and operations. It assigns responsible units to review and submit regulations, procedures, and products for issuance, determines completion deadlines, and conducts post-implementation checks.
- For highly impactful regulations such as those concerning credit granting, banking safety limits, loan classification, loan guarantees, personal data protection, and anti-money laundering, BVBank develops detailed implementation plans, provides training, and deploys them throughout the system, reporting progress to the competent authorities.
- Legal control over regulations, procedures, and products/services: Before issuing regulations, procedures, and products/services, all issued documents must be legally reviewed and assessed by BVBank's Legal Department. In addition, BVBank has built and implemented a digitized library of internal documents, contracts, forms, and transaction terms, while clearly defining the circumstances under which standard forms may be modified, the authority to approve exceptions, and related regulations.
- Strengthening anti-money laundering, information security, and protection of personal and customer data: BVBank continues to maintain its customer identification system, update customer information, screen alert lists, monitor unusual transactions, and report suspicious transactions in accordance with the State Bank of Vietnam's regulations. Simultaneously, it controls the collection, use, storage, sharing, and deletion of customer data, ensuring compliance with regulations on information security, personal data protection, and information safety. All digital banking activities, eKYC, and collaborations with technology partners, agents, service providers, and third parties are subject to contract review, data access authorization, confidentiality clauses, compensation responsibilities, and incident handling mechanisms in accordance with the law and BVBank regulations.
- Training, supervision, and handling of violations: At least annually, BVBank employees participate in training courses on legal matters, compliance, and risk management according to their job titles, especially for customer relationship managers, tellers, and treasury staff. In addition, BVBank collaborates with State agencies, the Banking Association, and other

organizations to facilitate employees' participation in specialized seminars, conferences, training on legal documents, and training programs in banking operations.

3. Specific risks

3.1. Credit Risk

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

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

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

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

- Improving the credit risk management environment: BVBank clearly defines the roles, responsibilities, and authority of the Board of Directors, the Executive Board, specialized committees, business units, credit appraisal, risk management, legal, compliance, credit management, post-loan inspection, and internal audit. The Board of Directors approves the credit strategy, risk appetite, credit policy, and key limits; the Executive Board organizes implementation and supervision; the Risk Management Department conducts independent assessments, portfolio monitoring, and early warning; and the Internal Audit independently checks the compliance and effectiveness of the control system. The three-line defense model is effectively implemented to ensure credit growth goes hand in hand with asset quality and capital safety.

- Specifying credit risk appetite: BVBank transforms its risk appetite into measurable indicators such as establishing indicators for credit growth rate, non-performing loan ratio, target group 2 loan ratio, unsecured loan ratio, credit limits by customer type, economic sector, and product, etc.

- Enhancing internal credit rating systems: BVBank has developed and continues to refine its own internal credit rating systems for each customer segment, using them throughout the credit approval process. For individual customers, the model combines personal information, occupation, income, credit history, transaction behavior, and existing debt obligations, etc. while for corporate customers, the model combines financial indicators, cash flow, management capacity, industry prospects, and the customer's credit history, etc.

- Early debt warning and standardized debt handling and recovery: BVBank has implemented and is gradually applying an early debt warning system to promptly identify customers showing signs of declining credit quality such as late payments, reduced cash flow through accounts, the emergence of Group 2 debt at other credit institutions, tax debt, unusual changes in ownership, or a decrease in the value of collateral, etc. Based on the warning level, BVBank applies appropriate measures such as increasing the frequency of inspections, restricting disbursements, reducing credit limits, tightly controlling cash flow, or transferring to specialized debt management. Regarding debt handling and recovery, BVBank continues its strategy of categorizing loans according to their recovery potential, applying early debt reminders, conditional debt restructuring, partial recovery, handling collateral, initiating legal action, or selling debt when necessary.

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

3.2. Market risk

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

- Interest rate risk

Interest rate risk is the risk arising from adverse fluctuations in market interest rates on the value of valuable papers, interest-bearing financial instruments, and interest rate derivatives on the

Bank's trading book, potentially leading to BVBank facing a decline in profits or related asset losses due to interest rate volatility.

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

- Foreign exchange risk

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

- Stock price risk

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

- Commodity price risk

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

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

- Regarding interest rate risk, the Bank monitors and controls items including, but not limited to: interest rate repricing spreads between assets and liabilities; portfolios of valuable papers and financial instruments sensitive to market interest rates. Risk measurement is conducted through internal tools and models to assess the impact of interest rate fluctuations on the Bank's entire portfolio. Simultaneously, based on the current portfolio, BVBank conducts stress tests under various market stress scenarios to assess the Bank's resilience to significant market volatility

- Regarding foreign exchange risk, the Bank manages it by establishing and implementing a system of foreign currency position limits in accordance with internal regulations and in compliance with the State Bank of Vietnam's regulations. At the same time, BVBank regularly monitors exchange rate movements in the market and conducts daily revaluations of foreign currency items, including revaluation at market prices and measurement of value at risk (VaR), thereby promptly identifying adverse impacts on business results.

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

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

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

3.3. Interest rate risk on the bank account

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

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

3.4. Operational Risk

Operational risk is the risk of financial loss or negative non-financial impact on the Bank resulting from inadequate or failed internal processes, human factors, system errors or failures, or external events. It is a material risk with a broad scope of occurrence, arising not only from the

Bank's internal operations but also from external situations beyond the Bank's control that can nevertheless affect it, and it tends to increase alongside the complexity of the Bank's operations.

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

Key operational risk groups include:

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

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

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

- Improving the operational risk management framework: Building and maintaining an operational risk management framework based on the three-line-of-defense model:
    - Line 1: Business and operational units;
    - Line 2: Risk Management Department;
    - Line 3: Internal Audit.
- Implementing risk management tools
    - Conducting RCSA (Risk Self-Assessment and Control) periodically;
    - Managing operational events and losses;
    - Monitoring and reporting risks periodically to the Executive Board and the Board of Directors.
- Strengthening IT risk management and cybersecurity.
    - Conducting information security risk assessments;

- Performing system monitoring and log management;
- Enhancing the prevention, detection, and handling of cybersecurity incidents;
- Implementing measures to ensure system confidentiality, integrity, and availability;
- Implementing governance based on internal regulations, referencing ISO 27001 standards and complying with State Bank of Vietnam (SBV) regulations.

• Fraud and operational risk control
  - Standardizing business processes;
  - Separating functions and responsibilities between departments;
  - Strengthening internal inspection and supervision;
  - Training and raising risk awareness among employees.

• Future development orientation
  - Continuing to refine the operational risk management framework;
  - Enhancing the application of technology in risk monitoring;
  - Enhancing information security management capabilities;
  - Strengthening the risk management culture throughout the entire system.

3.5. Liquidity Risk

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

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

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

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

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

3.6. Concentration Risk

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

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

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

Compliance with concentrated risk limits is monitored daily and reported promptly to the Executive Board for review and decision-making on appropriate handling measures and portfolio structure adjustments. Concentrated risk management in proprietary trading is carried out in accordance with the Bank's risk appetite and business orientation, and in compliance with internal regulations as well as regulations of the State Bank of Vietnam.

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

- Establishing centralized credit limits: BVBank builds and maintains centralized credit limits at the customer level, related customer groups, economic sectors, customer segments, geographical areas, credit products, and types of collateral. These limits need to be developed in accordance with BVBank's risk appetite, capital capacity, asset quality, and business orientation from time to time.

- Enhancing portfolio monitoring and early warning systems.
- Customer and related customer group risk control: In addition to controlling credit limits for customers and related parties, BVBank also identifies broader cases of customers with the same repayment source, the same supply chain, the same investor, etc. Risk group assessment helps limit situations where multiple loans with separate documentation are actually affected by the same adverse factors.

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

3.7. Risks from off-balance sheet activities

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

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

- Regarding guarantee services: BVBank has issued a Guarantee Regulation for customers, which clearly stipulates the conditions for granting guarantees, management, appraisal, and approval of guarantees, the authority to sign guarantee contracts, guarantee commitments, and security measures; at the same time, it regulates the procedures and authority for approving guarantees in a strict manner, similar to a loan (applying the same process as loan approval).
- Regarding letter of credit issuance: The process, procedures, and authority for granting credit are similar to those for loans. However, in addition to the mandatory assessment and evaluation requirements in the credit granting process, for L/C opening transactions, the Customer Relations Department will forward the L/C application to the International Payments Department for review and assessment of its conformity with international practices. Based on the International Payments Department's opinion, the Customer Relations Department will prepare a proposal to secure the funds for L/C payment. Depending on the specific case, the Customer Relations Department's proposal report will be further forwarded to the risk management department for independent analysis, review, and reassessment of all related risks, determining the level of credit risk and proposing risk mitigation measures.

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

4. Risks associated with the offering

The purpose of capital mobilization from this offering is to supplement funds for lending activities. The financial and monetary market is projected to sustain its development in the medium and long term; therefore, increasing the charter capital and supplementing funds for lending activities align with current market trends.

Risk of failing to raise the sufficient amount from the offering: Every issuance carries a certain risk of not raising the full intended amount. Given unpredictable market developments, such as interest rate fluctuations and currently unfavorable market conditions, there is a possibility that not all shares will be sold. To mitigate this risk, the Bank's General Meeting of Shareholders (GMS) approved the pricing principle in Resolution No. 02/25/BVBank/NQ-DHDCDBT dated December 26th, 2025, stipulating that the offering price must not be lower than VND 10,000 per share. Based on this principle, BVBank's Board of Directors issued Resolution No. 91/26/BVBank/NQ-HDQT dated July 3rd, 2026, approving an offering price of VND 10,000 per share. The Bank assesses that this offering price, being lower than the book value as of December 31st, 2025 (VND 11,642 per share) and the current trading price of BVB shares, offers a high level of feasibility. The GMS also authorized the Board of Directors to proactively seek out and redistribute any shares not purchased by existing shareholders to other investors, at a price no lower than the issuance price offered to existing shareholders, while ensuring full compliance with legal regulations.

In the event that the statutory period for share allocation expires (including any extension, if applicable) and there remain undistributed shares, such shares shall be cancelled, and the Board of Directors shall issue a decision to conclude the offering.

5. Dilution risk

The public offering of additional shares to increase the Bank's charter capital will result in the dilution of the share price, earnings per share (EPS), book value per share, and the ownership and voting rights of existing shareholders.

5.1. Share price dilution

In the event that the offering price is lower than the closing price on the trading day immediately preceding the ex-rights date for the additional share issuance (the "ex-rights date"), the reference price of the Bank's shares traded on HOSE will be adjusted downwards based on the issuance ratio and the issuance price, calculated at the time of finalizing the list of shareholders eligible to exercise their subscription rights, in accordance with the following formula:

$$P = \frac{P_{t-1} + (I \times PR)}{1 + I}$$

Where:

- P: is the reference price of the Bank's shares on the ex-rights date

- Pt-1: is the volume-weighted average price of the Bank's shares on the trading day immediately preceding the ex-rights date
- I: is the capital increase ratio, determined as the number of additional shares issued divided by the number of outstanding shares at the time of issuance
- PR: is the offering price for this public offering of additional shares

Example:

- The volume-weighted average price of the Bank's shares on the trading day immediately preceding the ex-rights date (Pt-1) is VND 13,000/share
- The capital increase ratio (I) is 0.5
- The offering price for the public offering of additional shares (PR) is VND 10,000/share

Thus, based on the above assumptions, the reference price of the Bank's shares on the ex-rights date (P) will be adjusted as follows:

$$P = \frac{13.000 + (0,5 \text{ x } 10.000)}{1 + 0,5} = \text{VND } 12{,}000/\text{share}$$

(The example above is intended solely to illustrate the calculation of the share price change resulting from regulatory share dilution.)

In the event that the offering price exceeds the closing price of the trading session immediately preceding the ex-rights date for the additional share issuance (the "ex-rights date"), the reference price of the Bank's shares traded on HOSE will not be adjusted on the ex-rights date.

5.2. EPS Dilution

Upon completion of the offering, Earnings Per Share (EPS) may be diluted due to the increase in the total number of outstanding shares compared to current levels as the capital raised from the issuance may not immediately generate the expected revenue and profit. In such a case, the EPS is adjusted as follows:

$$\text{Average EPS for the period} = \frac{\text{Total profit after tax for the period}}{\text{Average number of outstanding shares during the period}}$$

The disparity between the growth rate of profit and the increase in the number of shares—occurring when the share volume rises while net profit remains stagnant or grows at a slower pace—will result in a decline in earnings per share (EPS). The risk of EPS dilution can be mitigated when the Bank optimizes the raised capital, maintains sound operations, and reinforces and leverages its competitive strengths to ensure continued business growth and high efficiency on fund mobilization following the offering.

5.3. Book value dilution

Upon completion of the issuance, the book value per share will be adjusted if the issuance price is lower than the book value per share at the time of issuance.

5.4. Dilution of shareholding and voting rights

The existing shareholders' holding ratio and voting rights in the Bank will be diluted by a percentage corresponding to the proportion of subscription rights declined by the existing shareholders in this offering (compared to that prior to the record date for the list of shareholders to exercise the subscription rights for additional issued shares owned by the existing shareholders at that time).

6. Corporate governance risk

Corporate governance risk for any enterprise may arise from two main causes: (i) a shortage or untimely replacement of one or more key executive officers, and (ii) the alignment of interests and responsibilities among different management levels.

BVB is currently listed on HOSE. BVBank's governance and executive management structures are established and operate in compliance with the Law on Enterprises, the Law on Securities, and relevant implementing regulations, as well as statutory requirements regarding reporting and information disclosure. Furthermore, BVBank's governance structure is supported and rigorously overseen by a professional and reputable Supervisory Board elected by the General Meeting of Shareholders, ensuring transparency and strict supervision of the operational activities of the Board of Directors and the Board of Management.

In addition, BVBank's leadership team possesses extensive experience in the finance and banking sectors as well as in corporate governance; they are capable of early identification, assessment, and mitigation of potential risks, thereby ensuring effective corporate governance.

7. Other risks

Economic, political, social, and legal conditions in Vietnam will directly impact BVBank's business operations.

GDP growth in 2025 reached 8.02% year-on-year, meeting the target set by the National Assembly and placing the country among the fastest-growing economies in the region and the world, a performance highly rated by major, reputable international organizations.

In 2025, the global landscape continued to experience complex, rapid, and unpredictable fluctuations, characterized by numerous risks and instabilities. Strategic competition among major powers intensified, while geopolitical tensions and escalating military conflicts in certain nations impacted global peace and stability, undermining trade, investment, production, and consumption systems. Concurrently, natural disasters and extreme weather events severely affected the lives of populations and the socio-economic development of nations. Fiscal and monetary policies generally remained tight across many countries, exerting pressure on borrowing costs and increasing the risk of economic recession. At the same time, trends toward market and technological fragmentation became increasingly pronounced, evidenced by the expansion of the BRICS bloc and US-imposed sanctions, thereby weakening international cooperation and the efficiency of global supply chains. These risks and challenges also negatively impacted Vietnam's exports, investment, consumption, international tourism, and financial and monetary markets.

Taxes in Vietnam

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

Asset disposal in bankruptcy proceedings can be time-consuming and costly

Vietnam's bankruptcy laws can be difficult to enforce. To be declared bankrupt, a business, or its creditors, must provide sufficient evidence to prove the business's insolvency and bankruptcy status. The regulations governing this matter are complex and ambiguous. If the presiding judge determines there are sufficient grounds to proceed with bankruptcy proceedings, they may, based on applicable regulations, issue a decision regarding either the rehabilitation of business operations or the liquidation of the business's assets. If the court orders business rehabilitation, the proceedings will only shift to the alternative of asset liquidation if it is determined during the rehabilitation phase that the business cannot be restructured; in such an event, creditors may request the sale of the debtor's assets. Consequently, bankruptcy proceedings in Vietnam can be protracted, significantly delaying a creditor's ability to recover debts from the debtor.

Force majeure risk

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

THE LIST OF RISK FACTORS SET OUT ABOVE DOES NOT CONSTITUTE AN EXHAUSTIVE LIST OR EXPLANATION OF ALL RISKS ASSOCIATED WITH INVESTING IN BVBANK SHARES.

III. CONCEPTS

1. Concepts

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

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

2. Abbreviations

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

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

IV. SITUATION AND CHARACTERISTICS OF THE LISTING APPLICANT

1. General information about the Listing Applicant.

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

Business lines:

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

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

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

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

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

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

- ✓ Network: 11 transaction points (01 Head Office, 05 Branches, 05 Transaction Offices).
- ✓ A strategic investment and cooperation agreement was signed with the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), under which Vietcombank will maintain a 30% ownership stake and become the sole strategic shareholder of Viet Capital Bank, along with commitments to provide comprehensive support to help Viet Capital Bank become a highly competitive commercial bank in Vietnam.
- ✓ Expanding network of operations in major cities across the Northern, Southern, Western, and Central Highlands regions of Vietnam.
- ✓ Awarded the "Golden Cup for Brands and Trademarks" for the second time in 2007 by the Vietnam Association of Small and Medium Enterprises, the Vietnam Cooperative Alliance, the Southeast Asian Science Association, in coordination with the Vietnam Fatherland Front.
- ✓ Awarded a certificate of merit by the Vietnam Banking Association in 2007.
- ✓ Certified as a reputable and high-quality Vietnamese enterprise in 2007 by the Institute of Knowledge and Technology Management, the Asia Pacific Research Center, and the QCA Commercial Information Editorial Board.

- **2008-2009:** Maintaining stable growth
  - ✓ On February 14th, 2008, the Bank increased its charter capital from VND 444.623 billion to VND 500 billion according to the 11th Amendment Business Registration Certificate No. 059036 dated February 14th, 2008, issued by Ho Chi Minh City Department of Planning and Investment, the State Securities Commission's Approval Certificate No. 218/UBCK-GCN dated November 20th, 2007, and the State Bank of Vietnam - Ho Chi Minh City Branch's Approval Letter No. 1201/NHNN-HCM02 dated August 9th, 2007.
  - ✓ On December 18th, 2008, the Bank increased its charter capital from VND 500 billion to VND 1,000 billion according to the 15th Amendment Business Registration Certificate No. 059036 dated December 30th, 2008, issued by Ho Chi Minh City Department of Planning and Investment, the State Securities Commission's Approval Certificate No. 352/UBCK-GCN dated November 7th, 2008, and the State Bank of Vietnam - Ho Chi Minh City Branch's Approval Letter No. 1774/NHNN-HCM02 dated October 6th, 2008.
  - ✓ The network of operations has expanded steadily from 5 transaction points in 2005 (1 Head Office, 2 Branches, 2 Transaction Offices) to 28 transaction points in 2009 (1 Head Office, 7 Branches, 20 Transaction Offices).
  - ✓ BVBank's major shareholders are reputable commercial banks. On September 18th, 2007, BVBank signed a cooperation agreement with the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), marking a new turning point for BVBank's strategic development. Vietcombank became a strategic shareholder and has actively

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

- **2010:** Stabilizing personnel and leveraging strengths

  ✓ In accordance with the Shareholders' General Meeting Resolution and Government regulations, BVBank completed its charter capital of VND 2,000 billion in November 2010 with the participation of new shareholders.

  ✓ Simultaneously, in 2010, the BVBank Board of Directors appointed a General Director to stabilize operations and elected two additional members to the Board of Directors to continue maintaining and strengthening the bank's governance capacity in the new development context. Based on this, BVBank also changed the title of Chairman of the Board of Directors to implement a transformation in the coming period.

  ✓ To enhance its competitiveness with other financial institutions through the development of savings and loan products, BVBank has also continuously transformed the appearance of its branches nationwide. BVBank successfully relocated its Head Office to District 1, acquired real estate in the heart of Buon Ma Thuot city to move the Buon Ma Thuot branch, the Bach Dang branch, and the Saigon branch; and simultaneously renovated and put into operation transaction offices in convenient locations. As a result, the units have continuously increased their operations and successfully met their assigned targets.

- **2011:** Completing basic development steps and enhancing competitiveness.

  ✓ The bank completed its plan to increase its charter capital from VND 2,000 billion to VND 3,000 billion in the third quarter. The bank is focusing on investment and network development, striving to add 25-30 new transaction points in potential markets nationwide, bringing the total number of transaction points to 60.

  ✓ Furthermore, it has gradually standardized its business processes, focusing on risk prevention and management. It has diversified its credit products, continuously improved service quality, and better met the needs and interests of customers, striving to become "a trusted bank for customers' financial plans" and an attractive investment destination for shareholders and partners. It has also built a leadership team with strong ethical and intellectual qualities to prepare for future growth.

  ✓ Enhancing human resource development, retraining, and specialized training for all employees is crucial to meeting the network expansion requirements in the coming year, as well as the demands of development and deeper integration into the global economy. By clearly defining strategic goals for 2011, developing solutions, and preparing safe and solid steps, the BVBank brand will be elevated to a new level, protecting and increasing benefits for shareholders, partners, and customers, while contributing to the country's economic development.

- **2012-2013**

- ✓ The bank marked a turning point with the renaming of its name from Gia Dinh Commercial Joint Stock Bank to Viet Capital Commercial Joint Stock Bank - Viet Capital Bank.
- ✓ Charter capital of VND 3,000 billion.
- ✓ The operational network continues to expand strongly with 39 transaction points including: 1 Head Office, 17 Branches, 20 Transaction Offices and 1 Savings Fund.
- ✓ The total number of employees is 923.
- ✓ 2013 marked significant developments for BVBank, exemplified by the successful implementation of its Core Banking system, which offered numerous superior features for management operations and enhanced competitiveness in the technological era; the expansion of online banking with the Mobile Banking project; and its membership in international card alliances such as Visa, MasterCard, etc.
- ✓ Notable achievements: Top 500 Largest Enterprises in Vietnam and Top 200 Largest Private Enterprises in Vietnam, selected by Vietnam Report Joint Stock Company (Vietnam Report) in collaboration with VietNamNet newspaper.

- **2014-2015**
  - ✓ The operational network continues to expand and focus on upgrading the entire system, with 9 branches and transaction offices relocated and standardized in terms of architecture, and 2 branches and transaction offices changing their names.
  - ✓ The total number of employees increased to 1,221 by the end of 2015.
  - ✓ The bank is focusing on strengthening its system governance activities and organizing a new workforce. Simultaneously, the bank is investing heavily in Information Technology and enhancing risk management and compliance control.
  - ✓ Notable achievements:
    - Viet Capital Mobile Banking app has been launched.
    - Signed a cooperation agreement to develop anti-money laundering solutions with Komtek Joint Stock Company and FircoSoft.

- **2016 - 2018**

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

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

- ✓ Collaborating with KPMG to implement the Loan Origination and Management (LOS) system.
- ✓ As one of the first 10 banks to achieve the international PCI-DSS (Payment Card Industry Data Security Standard) certification for card security.
- ✓ Developing a new digital banking platform: Mobile Banking and Internet Banking for individual and corporate customers, integrating Smart OTP, and opening accounts online.
- ✓ Expanding the ecosystem with Fintech partners: Zalo Pay, AirPay, GrabPay by Moca, etc.
- ✓ Non-life insurance collaboration with Bao Long Insurance and life insurance collaboration with AIA Vietnam.
- ✓ Rapid network expansion: 70 transaction points including 1 head office, 25 branches, and 44 transaction offices (as of the end of 2018)

- **2019-2020:** Rapid progress on the digitalization roadmap.
  - ✓ Charter capital: VND 3,171 billion
  - ✓ In collaboration with international card issuer JCB, launching a set of three Viet Capital JCB credit cards and continuing to launch the Viet Capital Visa Corporate credit card for corporate customers.
  - ✓ Continuing to expand cooperation with Fintech partners: Momo, ZaloPay, Moca, QR Pay, AirPay, and Payoo collection services.
  - ✓ Acting as a pioneering bank in implementing mobile payment account opening via eKYC.
  - ✓ Becoming a strategic partner to provide the platform for Timo Plus digital banking.
  - ✓ The 12th bank to implement Basel II capital adequacy ratios early.
  - ✓ Officially listed on the UPCoM stock exchange (stock code: BVB) in September 2020.
  - ✓ Officially cleared of bad debts at VAMC.
  - ✓ **Network system:** 87 transaction points including 1 head office, 30 branches, and 56 transaction offices.
- **2021:**
  - ✓ Charter capital: VND 3,670.9 billion
  - ✓ The bank has completed key projects serving quality management and operational efficiency, such as the multidimensional profitability analysis project and the risk-adjusted return on equity (RAROC) project.

- ✓ The bank has also begun implementing modernization and transparency enhancement projects in accordance with international standards, such as the IFRS9 Financial Reporting Standards project and a cloud-based CRM (Customer Relationship Management) system.
- ✓ At the end of 2021, Viet Capital Bank successfully implemented the "Multidimensional Profit Analysis Model" project – a financial tool for recognizing revenue and allocating costs, and synthesizing the value chain according to each analytical dimension. As a result of implementing this model, Viet Capital Bank will have additional tools to support strategic business decisions related to revenue, costs, and profit generation.
- ✓ Viet Capital is one of the banks that has introduced new transaction features to serve customers without requiring them to visit the bank, such as online credit card application, 24/7 money transfer and receipt via QR code or phone number, loans secured by savings passbooks, and various savings deposit options to choose from on the Digimi digital banking platform.
- ✓ Network system: 88 transaction points nationwide, including 1 Head Office, 31 branches and 56 transaction offices.

- **2022-2023:**
  - ✓ Charter capital: VND 5,016.8 billion
  - ✓ On May 26th, 2023, the State Bank of Vietnam issued Decision No. 1001/QD-NHNN approving the amendment of the English abbreviation stipulated in operating license No. 0025/NH-CP dated August 22nd, 1992, issued by the Governor of the State Bank of Vietnam, to: BVBank
  - ✓ On May 30th, 2023, Viet Capital Commercial Joint Stock Bank received approval from the State Bank of Vietnam to add several business activities to its operating license, as per Decision No. 1012/QD-NHNN, as follows:
    - Business activities include the provision of interest rate derivative products.
    - The activity involves the supply of commodity price derivative products.
    - Investment in government bond futures contracts.
    - Securities custody.
    - Providing clearing and settlement services for securities transactions, as stipulated in Sub-clause a, Clause 4, Article 56 of the Securities Law.
    - The bank is subject to securities law supervision.

    And the Business Registration Office - Department of Planning and Investment of Ho Chi Minh City issued a certificate confirming the change in business registration details on July 6, 2023.
  - ✓ On May 31st, 2023, the Bank increased its charter capital from VND 3,670.9 billion to VND 4,221.5 billion according to the 29th amended business registration certificate dated

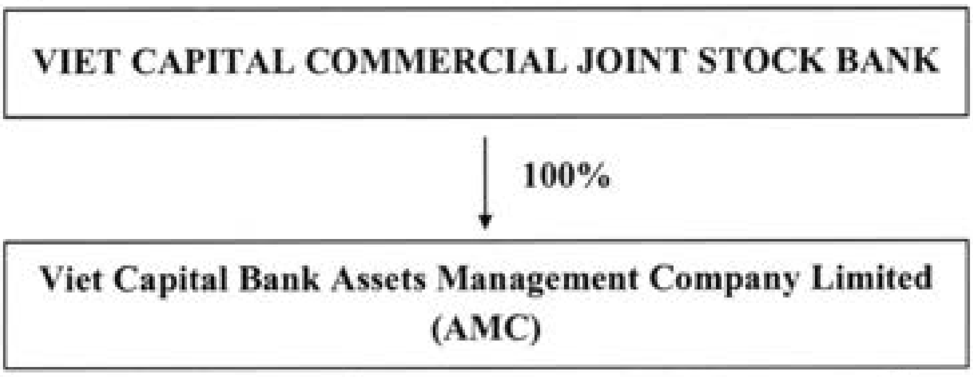
May 31st, 2023, issued by Ho Chi Minh City Department of Planning and Investment.

- ✓ On June 19th, 2023, the Bank increased its charter capital from VND 4,221.5 billion to VND 5,016.8 billion according to the 30th amended Business Registration Certificate dated June 19th, 2023, issued by Ho Chi Minh City Department of Planning and Investment.
- ✓ The current network comprises 116 transaction points nationwide, including 1 head office, 38 branches, and 77 transaction offices.
- ✓ From December 1st, 2023, Viet Capital Commercial Joint Stock Bank (BVBank) officially launched its new logo with a new brand image and identity consistent with its English abbreviation, BVBank, which was approved by the State Bank of Vietnam under Decision No. 1001/QD-NHNN dated May 26th, 2023. This is an important milestone in BVBank's journey to become a "modern, multi-functional retail bank, focusing on individual customers and small and medium-sized enterprises."

- **2024:**
  - ✓ Charter capital: VND 5,518 billion;
  - ✓ In the first six months of the year, the BVBank brand expanded to 10 new transaction points, bringing the total number of business locations across the system to 126, covering 33 provinces and cities nationwide. Alongside traditional channels, BVBank continues to enhance customer experience through various new features on its digital banking platforms, Digimi and Digibiz, closely adhering to its established retail banking development goals.
  - ✓ On August 29th, 2024, the Bank increased its charter capital from VND 5,016.8 billion to VND 5,518 billion after issuing shares to raise capital from equity.
- **2025 -2026:**
  - ✓ June-July 2025, the Bank increased its charter capital from VND 5,518 billion to VND 6,408.2 billion after two offering/issuance rounds: offering shares to existing shareholders and issuing shares under an employee stock option program.
  - ✓ In collaboration with the Ministry of Public Security, it deployed electronic identification and authentication services via VNeID.
  - ✓ Acting as one of the first banks to implement a multi-utility sales management system integrating electronic invoices - Digistore.
  - ✓ Further enhancing the digital experience through new features on the Digimi platform: online credit card application, voice balance notifications, online unsecured loans, etc.
  - ✓ Acting as one of the banks actively collaborating with organizations to encourage cashless payments, such as the Cashless Day and Vietnam Card Day, etc.
  - ✓ The "For a Generation Reaching New Heights" communication campaign was launched and was voted as an inspiring campaign for young people.

- ✓ June 4th, 2026: BVBank officially launched the project to upgrade its Oracle FLEXCUBE core banking system to version 14.8 - the latest version, marking a significant milestone in its digital transformation strategy and technology platform modernization.
- ✓ July 21st, 2026: Officially listed on Ho Chi Minh Stock Exchange (HOSE) under the ticker symbol BVB.
- ✓ BVBank was assigned a credit rating of B+ with a "Stable" outlook by Fitch Ratings, affirming its financial strength and sustainable growth prospects.

3. Organizational structure of the Listing Applicant



Source: BVBank

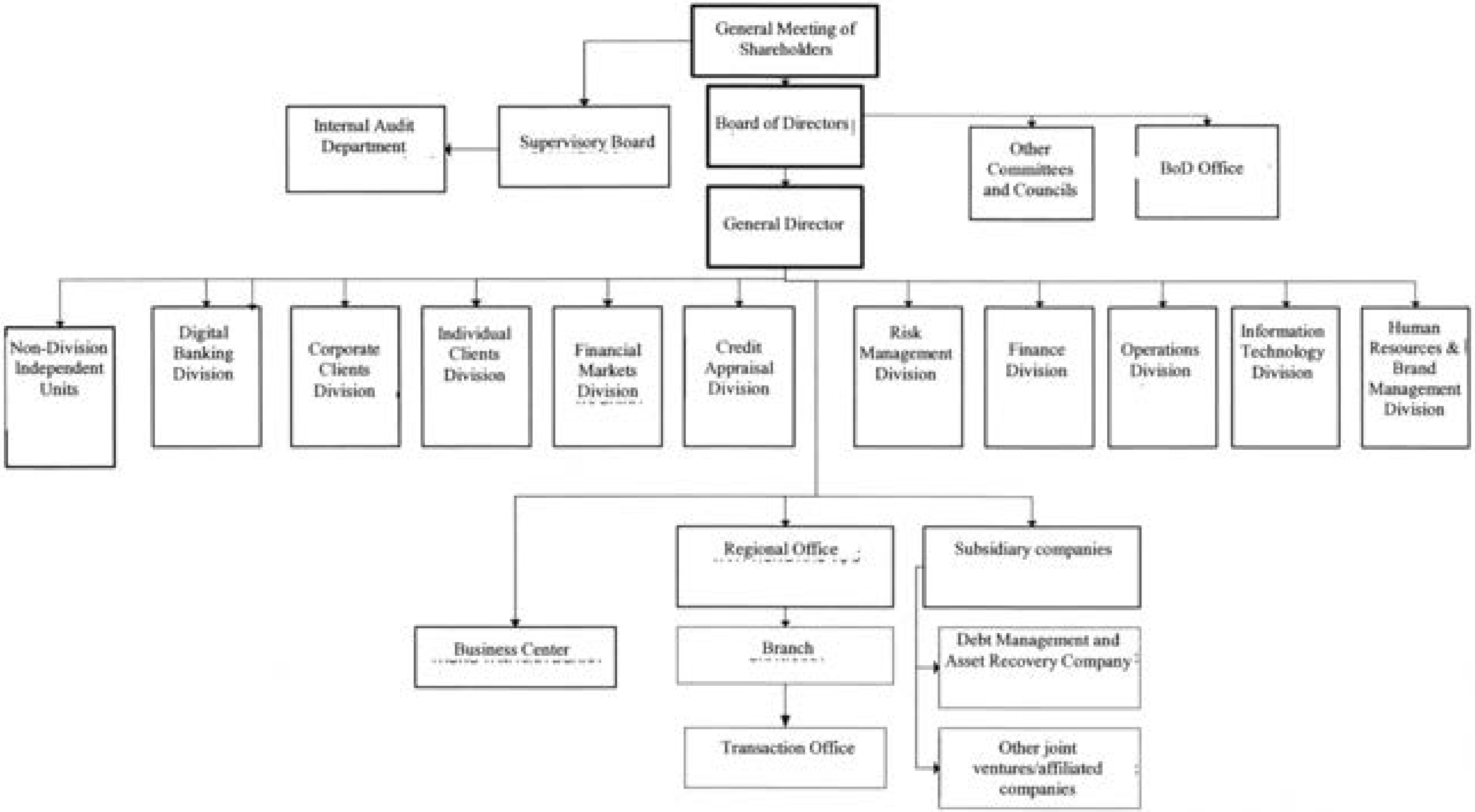
Viet Capital Commercial Joint Stock Bank operates under a parent - subsidiary model, in which BVBank is the parent company and has one (01) subsidiary, which is Viet Capital Bank Assets Management Company Limited, with 100% of its charter capital owned by BVBank.

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

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

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

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



Source: BVBank

4.1. General Meeting of Shareholders (GMS)

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

4.2. Board of Directors (BoD)

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

4.3. BoD Office

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

4.4. Supervisory Board

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

4.5. Internal Audit Department

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

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

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

4.7. Executive Board

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

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

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

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

4.9. BVBank's operational units

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

4.9.1. Organizational Structure at Head Office

a. Corporate Clients Division

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

b. Individual Clients Division

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

c. Financial Markets Division

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

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

Trading in approved securities to maximize profits for BVBank.

d. Risk Management Division

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

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

e. Credit Appraisal Division

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

f. Finance Division

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

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

g. Information Technology Division

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

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

h. Operations Division

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

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

i. Human Resources and Brand Division

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

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

j. Digital Banking Division

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

k. Non-Division Independent Units

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

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

4.9.3. Subsidiaries/Joint Ventures, Affiliated Companies

a. Viet Capital Bank Assets Management Company Limited;

b. Other subsidiaries/joint ventures/affiliated companies: none.

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

5.1. List of parent companies

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

5.2. List of direct subsidiaries of the Listing Applicant

Company Name: Viet Capital Bank Assets Management Company Limited

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

Date of establishment: December 8th, 2011

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

Charter capital: VND 100 billion

Main business activities:

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

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

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

Unit: VND

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

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

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

5.3. List of indirect subsidiaries of the Listing Applicant

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

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

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

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

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

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

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

Table 1: BVBank's Capital Increase Process

Unit: million VND

Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance
August 1992		5,000	Initial capital	License No. 0025/NH-GP dated August 22nd, 1992, issued by the State Bank of Vietnam.
December 1993	5,000	20,000	Issuing shares to domestic shareholders	Business Registration Certificate No. 059036, second amendment, dated December 28th, 1993,

Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance
				issued by Ho Chi Minh City Department of Planning and Investment.
August 2005	20,000	80,000	Issuing shares to domestic shareholders	Business Registration Certificate No. 059036, 5th amendment, dated August 30th, 2005, issued by Ho Chi Minh City Department of Planning and Investment.
July 2006	80,000	166,040	Issuing shares to domestic shareholders	Document No. 885/NHHN-HCM02 dated July 6th, 2006, from the State Bank of Vietnam. Business Registration Certificate No. 059036, 7th amendment, dated December 12th, 2006, issued by Ho Chi Minh City Department of Planning and Investment.
December 2006	166,040	210,000	Issuing shares to domestic shareholders	Document No. 1803/NHHN-HCM02 dated December 26th, 2006, from the State Bank of Vietnam. Business Registration Certificate No. 059036, 8th amendment, dated December 27th, 2006, issued by Ho Chi Minh City Department of Planning and Investment.
July 2007	210,000	322,618	Offering shares to existing shareholders	Document No. 599/NHHN-HCM02 dated April 25th, 2007, from the State Bank of Vietnam. Business Registration Certificate No. 059036, 9th amendment, dated July 24th, 2007, issued by Ho Chi Minh City Department of Planning and Investment.
December 2007	322,618	500,000	Offering shares to existing shareholders	Document No. 1201/NHHN-HCM02 dated August 9th, 2007, from the State Bank of Vietnam. Certificate No. 218/GCN-UBCK dated November 20th, 2007, issued by the State Securities Commission. Business Registration Certificate No. 059036, 11th amendment, dated February 14th, 2008, issued by Ho Chi Minh City Department

Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance
				of Planning and Investment.
November - December 2008	500,000	1,000,000	Offering of shares to existing shareholders and issuance of shares from share premium	Document No. 1668/NHNN-HCM.02 dated September 23rd, 2008 and No. 1774/NHNN-HCM02 dated October 6th, 2008 by the State Bank of Vietnam. Certificate No. 352/GCN-UBCK dated November 7th, 2008, issued by the State Securities Commission. Business Registration Certificate No. 059036, 15th amendment, dated December 30th, 2008, issued by Ho Chi Minh City Department of Planning and Investment.
September - October 2010	1,000,000	2,000,000	Offering shares to existing shareholders and issuing shares to increase charter capital from owners' equity	Document No. 6587/NHNN-HCM02 dated August 30th, 2010, from the State Bank of Vietnam. Certificate No. 660/GCN-UBCK dated September 6th, 2010, issued by the State Securities Commission. Business Registration Certificate No. 0301378892, 17th amendment, dated November 11th, 2010, issued by Ho Chi Minh City Department of Planning and Investment.
July - August 2011	2,000,000	3,000,000	Offering shares to existing shareholders and issuing shares to increase charter capital from owners' equity	Document No. 6587/NHNN-HCM02 dated August 30th, 2010, from the State Bank of Vietnam. Certificate No. 69/GCN-UBCK dated July 20th, 2011, issued by the State Securities Commission. Business Registration Certificate No. 0301378892, 19th amendment, dated August 25th, 2011, issued by Ho Chi Minh City Department of Planning and Investment.

Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance
November 2018 - February 2019	3,000,000	3,171,000	Offering shares to existing shareholders	Document No. 7449/NHNN-TTGSNH dated October 3rd, 2018, from the State Bank of Vietnam. Certificate No. 69/GCN-UBCK dated November 14th, 2018 Business Registration Certificate No. 0301378892, amended for the 27th time on April 25th, 2019, issued by Ho Chi Minh City Department of Planning and Investment.
January 2021 - March 2021	3,171,000	3,520,930 (after completion of the share offering to existing shareholders) 3,670,900 (after completion of the employee stock option program)	Offering shares to existing shareholders (January - March 2021) and issuing shares under the employee stock option program (ESOP) (March 2021)	Document No. 7706/NHNN-TTGSNH dated October 22nd, 2020, from the State Bank of Vietnam. Certificate No. 306/GCN-UBCK dated December 17th, 2020 (for the share offering to existing shareholders) Document No. 354/UBCK-QLCB dated February 1st, 2021, from the State Securities Commission (regarding the issuance of shares to employees) Business Registration Certificate No. 0301378892, amended for the 28th time on May 12th, 2021, issued by Ho Chi Minh City Department of Planning and Investment.
March - May 2023	3,670,900	4,221,529 (after completion of the share issuance to increase charter capital from owner's equity) 5,016,800 (after completion of the share offering to existing shareholders)	Issuing shares to increase charter capital from owner's equity (March 2023) and offering shares to existing shareholders (April - May 2023)	Document No. 3614/NHNN-TTGSNH dated May 30th, 2022, from the State Bank of Vietnam. Certificate No. 42/GCN-UBCK dated March 14th, 2023 Business Registration Certificate No. 0301378892, 29th amendment, dated May 31st, 2023, issued by Ho Chi Minh City Department of Planning and Investment (for the share issuance to increase share capital from equity capital). Business Registration Certificate

Execution time	Charter capital before issuance	Charter capital after issuance	Form of issuance	Unit that approved the issuance
				No. 0301378892, amended for the 30th time on June 19th, 2023, issued by Ho Chi Minh City Department of Planning and Investment (for the share offering to existing shareholders)
August 2024	5,016,800	5,518,462	Issuing shares to increase charter capital from owner's equity	Document No. 5624/NHNN dated July 8th, 2024, from the State Bank of Vietnam. Document No. 4762/UBCK-QLCB dated July 30th, 2024, from the State Securities Commission. Decision No. 2222/QD-NHNN dated October 2nd, 2024, on amending the charter capital content in the operating license of Viet Capital Commercial Joint Stock Bank. (*)
June - July 2025	5,518,462	6,208,200 (after completion of the share offering to existing shareholders) 6,408,200 (after completion of the employee stock option program)	Offering shares to existing shareholders (April - June 2025) and issuing shares under the employee stock option program (ESOP) (May - July 2025)	Document No. 5624/NHNN dated July 8th, 2024, from the State Bank of Vietnam. Certificate No. 66/GCN-UBCK dated March 25th, 2025 (for the offering of shares to existing shareholders) Document No. 1875/UBCK-QLCB dated May 23rd, 2025, from the State Securities Commission (regarding the issuance of shares to employees) Decision No. 3902/QD-NHNN dated December 15th, 2025, on amending the charter capital content in the operating license of Viet Capital Commercial Joint Stock Bank. (*)

Source: BVBank

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

information regarding the issuance, amendment, supplementation, and revocation of the License for updating into the national information system on business and cooperative registration.

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

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

8. Information about outstanding securities

8.1. Common shares

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

Table 2: Shareholder structure of BVBank as of June 30th, 2026

No.	Category	Number of shareholders	Number of shares owned	Ownership percentage
I	**Domestic shareholders**	**17,807**	**640,438,566**	**99,94048%**
1	Institutional	40	48,422,164	7,55628%
2	Individual	17,767	592,016,402	92,38420%
II	**Foreign shareholders**	**42**	**381,434**	**0,05952%**
1	Institutional	0	0	0,0000%
2	Individual	42	381,434	0,05952%
3	Economic organizations in which foreign investors hold more than 50% of the charter capital	0	0	0,0000%
	Total	**17,849**	**640,820,000**	**100%**

Source: BVBank

8.2. Preferred shares

BVBank does not have preferred shares.

8.3. Other types of securities

Other securities currently outstanding at Viet Capital Bank:

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

Source: BVBank

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

9. Information on foreign ownership ratios

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

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

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

Current foreign ownership ratio in the Bank (as of June 30th, 2026): 0.05952%.

10. Business operations

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

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

10.1. Characteristics of business operations

10.1.1. Type of product, service

a. ***Deposit products***

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

b. ***Loan products***

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

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

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

c. ***Other products and services***

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

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

Table 3: Revenue Structure (Consolidated)

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Billion VND	Percentage (%)	Billion VND	Percentage (%)	Billion VND	Percentage (%)
Interest income and similar income	6,485.72	91.78%	8,192.17	92.63%	5,576.97	91.85%
Income from service activities	275.68	3.90%	346.28	3.92%	191.85	3.16%
Income from foreign	210.80	2.98%	146.18	1.65%	124.59	2.05%

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Billion VND	Percentage (%)	Billion VND	Percentage (%)	Billion VND	Percentage (%)
exchange trading						
Income from buying and selling investment securities	30.24	0.43%	0.51	0.01%	3.98	0.07%
Income from other activities	64.46	0.91%	158.49	1.79%	174.19	2.87%
Total	**7,066.90**	**100%**	**8,843.63**	**100%**	**6,071.58**	**100.00%**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026.

Table 4: Revenue Structure (Separate)

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Billion VND	Percentage (%)	Billion VND	Percentage (%)	Billion VND	Percentage (%)
Interest income and similar income	6,485.72	91.77%	8,192.17	92.63%	5,576.52	91.86%
Income from service activities	276	3.90%	346.28	3.92%	191.85	3.16%
Income from foreign exchange trading	210.80	2.98%	146.18	1.65%	124.59	2.05%
Income from buying and selling investment securities	30.24	0.43%	0.51	0.01%	3.98	0.07%
Income from other activities	64.29	0.91%	157.73	1.78%	173.79	2.86%
Income from capital contributions and share purchases	0.83	0.01%	0.84	0.01%	-	0.00%
Total	**7,067.03**	**100.00%**	**8,843.71**	**100.00%**	**6,070.73**	**100.00%**

Source: BVBank's audited separate financial statements for 2024 and 2025, and reviewed separate financial statements for the first six months of 2026

BVBank's total income maintained a steady growth trajectory from 2024 through the first half of 2026. Total operating income reached VND 8,843.63 billion in 2025, a 25.13% increase compared to 2024. By June 30th, 2026, total operating income stood at VND 6,071.58 billion, up

53% year-on-year and equivalent to approximately 69% of the total operating income recorded for the full year of 2025. These results were primarily driven by lending growt and the expansion of interest-earning assets, increased income from services and other activities, and the leveraging of the digital customer ecosystem.

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

Although service income still accounts for a low proportion, it is showing positive growth, reaching VND 346.28 billion in 2025 (a 25.61% increase compared to 2024) and VND 191.85 billion in 1H2026 (a 44% increase compared to the same period). This result stems from the Bank's efforts to boost payment activities, expand its payment acceptance network with the Digistore solution, provide collection and disbursement services for Fintech companies, and offer payment solutions for business households. In its development orientation, BVBank focuses on exploiting the deposit customer base (especially priority customers), developing bancassurance activities linked to customers' financial protection and planning needs, and continuing to invest in technology systems and digital financial services to improve the structure and sustainability of service revenue.

Income from foreign exchange trading accounts for approximately 2%–3% of total income. During 2024–2025, the foreign exchange market was affected by the VND–USD interest rate differential and fluctuations in US tariff policies; in 2025, the VND depreciated by approximately 3.3%–4% against the USD. BVBank capitalized on these exchange rate movements to achieve positive results from its proprietary trading activities. 2026 is projected to be more stable; in line with the State Bank of Vietnam's policy of prioritizing exchange rate and interest rate stability, foreign exchange trading will focus on customer development and product diversification, especially interest rate derivatives, rather than solely on proprietary trading. In the first half of 2026, this item reached VND 124.59 billion, accounting for 2.05% of total income.

Income from the sale of investment securities (government bonds and corporate bonds) is heavily dependent on market interest rate fluctuations. This figure for 2025 and 1H2026 declined in comparison to 2024 due to the rebound in yields on government bonds of various maturities, narrowing the bid-ask spread, while the Bank proactively increased trading to meet liquidity needs.

Income from other activities in 2025 reached VND 158 billion, an increase of approximately 2.5 times compared to 2024, mainly from the recovery of risk-managed debts and from a VND 72 billion penalty for delayed handover of premises under the Office Lease Deposit Contract at Viet Capital Center building, as presented in the notes to the Financial Statements (item 29) as follows: "During the year, the Bank received a VND 72 billion penalty and a VND 900 billion deposit refund from Phuong Nam 3A-2 Property Business Joint Stock Company according to the contract termination record dated September 25th, 2025, due to delayed handover of premises related to the Long-Term Office Lease Deposit Contract No. 01/2016/HDTVP signed on November 2nd, 2016, between the Bank and Phuong Nam 3A-2 Property Business Joint Stock Company ("the Company"). Accordingly, the Company has paid this penalty and deposit refund to the Bank. before November 20th, 2025."

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

Table 5: Profit Structure (Consolidated)

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Million VND	Percentage (%)	Million VND	Percentage (%)	Million VND	Percentage (%)
Net interest income	2,306.25	93.08%	2,680.19	92.11%	1,680.22	91.29%
Net profit from service activities	37.55	1.52%	1.67	0.05%	(28.35)	-1.54%
Net profit from foreign exchange trading	45.94	1.85%	86.28	2.97%	72.64	3.95%
Net profit (loss) from buying and selling investment securities	26.75	1.08%	-2.70	-0.09%	2.68	0.15%
Net profit from other activities	61.10	2.47%	144.26	4.96%	113.37	6.16%
Total	**2,477.59**	**100%**	**2,909.70**	**100%**	**1,840.56**	**100.00%**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

Table 6: Profit Structure (Separate)

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Million VND	Percentage (%)	Million VND	Percentage (%)	Million VND	Percentage (%)
Net interest income	2,303.46	93.05%	2,677.15	92.08%	1,678.03	91.28%
Net profit from service activities	37.55	1.52%	1.67	0.06%	(28.35)	-1.54%
Net profit from foreign exchange trading	45.94	1.86%	86.28	2.97%	72.64	3.95%
Net profit (loss) from buying and selling investment securities.	26.75	1.08%	(2.70)	-0.09%	2.68	0.15%
Net profit from other activities	61.02	2.46%	144.19	4.96%	113.30	6.16%
Income from capital contributions and share purchases	0.83	0.03%	0.84	0.03%	-	0.00%
Total	**2,475.55**	**100.00%**	**2,907.43**	**100.00%**	**1,838.30**	**100.00%**

Source: BVBank's audited separate financial statements for 2024 and 2025, and reviewed separate financial statements for the first six months of 2026

Total net operating income maintained stable growth, increasing by 17.45% in 2025 compared to 2024, thanks to well-controlled cost of capital and improved credit quality. Net interest income was the primary contributor, reaching VND 2,680.19 billion in 2025 (up 16.21%, accounting for 92.11%) and VND 1,680.22 billion in the first 6 months of 2026 (up 46% year-over-year), driven by optimal cost-of-capital management and strong credit growth from the beginning of the year.

Net fee and commission income accounted for a small proportion (under 2%), reaching VND 1.67 billion in 2025—a decrease of VND 35.88 billion compared to 2024—as fee income grew by 25.61% (to VND 346.28 billion) but fee expenses increased by 44.7%. The first 6 months of 2026 recorded a loss of VND 28.35 billion, with fee income reaching VND 191.85 billion (up 44%) while expenses surged by 86%. This was due to the Bank's investment in expanding its cashless payment ecosystem (QR Pay, POS via the Digistore platform) for individual customers, household businesses, and small and medium-sized enterprises (SMEs), alongside promotional policies (waiving/reducing transaction fees, soundbox/POS device fees, and card issuance/annual fees) during the initial rollout phase. Meanwhile, the Bank still fully recognized technology platform costs, connection and operating expenses, and fees paid to card organizations and switching networks. Thanks to these programs, the customer base reached 2.9 million in 2025, an increase of 28% compared to 2024. According to the plan, following the promotional period (expected from Q3/2026), leveraging the expanded customer base and cross-selling activities, the efficiency of service operations is projected to improve.

Net income from foreign exchange trading increased its proportion from 1.85% in 2024 to 2.97% in 2025 and 3.95% in the first 6 months of 2026. In 2025, despite a decline in foreign exchange income due to exchange rate fluctuations, the Bank effectively controlled costs (reducing expenses by VND 105 billion, equivalent to 63.7% compared to 2024), bringing net profit from foreign exchange to VND 86.28 billion (up 87.8% year-over-year).

Net income from investment securities made an insignificant contribution and depended on interbank market developments. Net income from other activities grew well across periods thanks to debt recovery and other revenue sources, contributing approximately 5% (in 2025) and 6.16% (in the first 6 months of 2026) of total net income, respectively. In 2025, BVBank recorded other income from penalties amounting to VND 72 billion, accounting for 2.5% of total net income (VND 2,909 billion) and 13.8% of total profit before tax for 2025.

10.1.3. Capital mobilization and capital trading

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

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

The structure of the funding sources is as follows:

Table 7: Mobilized capital sources for the period 2024 – first six months of 2026 (Consolidated)

Unit: million VND

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Balance	Proportion	Balance	Proportion	Balance	Proportion
Deposits and loans from the government	1,557.82	1.63%	7,140.62	5.79%	7,797.28	5.95%

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Balance	Proportion	Balance	Proportion	Balance	Proportion
and the State Bank of Vietnam						
Deposits and loans from other credit institutions	18,721.97	19.62%	17,939.63	14.56%	17,504.01	13.35%
Customer deposits	67,389.45	70.63%	71,413.69	57.94%	81,338.06	62.03%
Issuing valuable papers	7,525.57	7.89%	26,693.54	21.66%	24,427.88	18.63%
Funded and entrusted investment, and loans to other credit institutions bearing risk	222.36	0.23%	65.61	0.05%	65.74	0.05%
Total	**95,417.17**	**100%**	**123,253.09**	**100%**	**131,132.96**	**100%**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

Table 8: Mobilized capital sources for the period 2024 – first six months of 2026 (Separate)

Unit: million VND

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Balance	Proportion	Balance	Proportion	Balance	Proportion
Deposits and loans from the government and the State Bank of Vietnam	1,557.82	1.63%	7,140.62	5.79%	7,797.28	5.94%

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Balance	Proportion	Balance	Proportion	Balance	Proportion
Deposits and loans from other credit institutions	18,721.97	19.59%	17,939.63	14.54%	17,504.01	13.34%
Customer deposits	67,524.33	70.67%	71,548.88	57.99%	81,453.01	62.06%
Issuing valuable papers	7,525.57	7.88%	26,693.54	21.63%	24,427.88	18.61%
Funded and entrusted investment, and loans to other credit institutions bearing risk	222.36	0.23%	65.61	0.05%	65.74	0.05%
Total	**95,552.05**	**100%**	**123,388.28**	**100%**	**131,247.91**	**100%**

Source: BVBank's audited separate financial statements for 2024 and 2025, and reviewed separate financial statements for the first six months of 2026

Structure of domestic and foreign funding sources:

Table 9: Structure of domestic and foreign funding sources

Chỉ tiêu	2024		2025		First six months of 2026	
	Value *(Billion VND)*	Proportion	Value *(Billion VND)*	Proportion	Value *(Billion VND)*	Proportion
Domestic	95,194.81	99.77%	123,187.48	99.95%	131,067.22	99.95%
Overseas	222.36	0.23%	65.61	0.05%	65.74	0.05%
Total	**95,417.17**	**100%**	**123,253.09**	**100%**	**131,132.96**	**100%**

Source: BVBank

Deposits and borrowings from the Government and the State Bank of Vietnam (SBV)

In 2025, the balance of deposits and borrowings from the Government and the SBV reached VND 7,140.62 billion, a significant increase compared to 2024. This rise stemmed from BVBank proactively utilizing its government bond portfolio to borrow from the SBV via open market operations, thereby bolstering temporary liquidity amidst interest rate fluctuations and supporting lending activities. As of June 30th, 2026, the figure stood at VND 7,797.28 billion, up 9.2% from the end of 2025.

Deposits and borrowings from other credit institutions

Deposits and borrowings from other credit institutions totaled VND 17,939.63 billion in 2025, a slight decrease from 2024, and maintained a stable proportion of approximately 13% of total mobilized funds during the first six months of 2026. These funds primarily reflect interbank capital activities aimed at meeting temporary liquidity needs. The stable proportion within the capital structure demonstrates a sustainable cooperative relationship between BVBank and other credit institutions in the system, contributing to an effective channel for short-term capital mobilization.

Customer deposits

Customer deposits continued to serve as the Bank's core source of funding, reaching VND 71,413.69 billion (accounting for 57.94% of total mobilized funds) at the end of 2025, an increase of 5.97% compared to 2024. By June 30th, 2026, the balance had risen further to VND 81,338.06 billion, indicating that capital mobilization activities maintained positive growth momentum. Regarding the deposit structure, deposits from individual customers continued to account for the majority share (86.38% in 2025), aligning with BVBank's retail banking development strategy. Meanwhile, deposits from institutional customers grew by 13.23%, surpassing the overall growth rate, thereby increasing their share from 12.75% in 2024 to 13.62% in 2025.

In terms of maturity, term deposits continued to represent a significant portion (91.47%), ensuring a stable funding source for business operations. Notably, CASA ratio increased by 34.80%, reflecting the effectiveness of the bank's digital banking products and payment services. During the first six months of 2026, customers continued to prioritize term deposits to optimize yields; simultaneously, the demand for digital banking and cashless payment services is expected to support the growth of mobilized funds and CASA in the near future.

Issuance of valuable papers

The issuance of valuable papers rose sharply from VND 7,525.57 billion at the end of 2024 to VND 26,693.54 billion at the end of 2025 (an approximately 3.5-fold increase). As of June 30th, 2026, the outstanding balance stood at VND 24,427.88 billion, accounting for 18.63% of total funding. The bank launched short-term as well as medium- and long-term certificates of deposit, proactively balancing its maturity structure by increasing the proportion of medium- and long-term funds; this strategy aims to support medium- and long-term credit growth and improve liquidity safety ratios in compliance with State Bank of Vietnam (SBV) regulations.

BVBank's capital management activities for the period spanning 2024 through the first half of 2026 demonstrate a more proactive and flexible approach to balance sheet management. The

Bank focuses not only on scaling up its mobilization volume but also on restructuring funds maturity and capital structure to ensure liquidity, optimize the cost of funds, support credit growth, and comply with increasingly stringent capital adequacy standards.

10.1.4. Lending activities

Total outstanding credit, capital adequacy ratio

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

In the past period, BVBank focused on expanding its operational network, implementing marketing and promotional activities through mass media, and emphasizing service quality and ensuring quick loan application processing times, thus contributing to the rapid growth of the bank's loan portfolio. Based on this, loan portfolios experienced strong growth during the 2023-2025 period with a compound annual growth rate of approximately 16%. As of June 30th, 2026, lending to customers increased by 8.3% compared to the end of 2025, closely aligning with the State Bank's credit growth direction.

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

Table 10: Outstanding loan balances over the years and operational safety ratios

Unit: billion VND

Item	December 31st, 2024	December 31st, 2025	June 30th, 2026
Total outstanding loans	68,142.07	78,240.47	84,721.44
Capital Adequacy Ratio (CAR)	11.90%	13.27%	12.09%
Overdue loan ratio (per Circular 31)	3.68%	2.86%	3.13%
Non-performing loan ratio (per Circular 31)	2.69%	2.13%	2.27%
Loan-to-deposit ratio	76.78%	67.64%	68.68%

Source: BVBank

BVBank's consolidated Capital Adequacy Ratio (CAR) stood at 13.27% as of December 31st, 2025, and reached 12.09% as of June 30th, 2026; both figures exceed the State Bank of Vietnam's (SBV) minimum requirement of 8% and surpass BVBank's self-imposed internal risk appetite threshold of ≥8.3%. These ratios were maintained through the bank's comprehensive implementation of a risk management framework aligned with Basel II principles and SBV regulations. Regarding credit risk management, BVBank has implemented internal credit rating systems, as well as strict policies for debt classification and credit risk provisioning in accordance with SBV regulations.

The non-performing loan (NPL) ratio, determined based on debt classification and provisioning regulations under Circular No. 31/2024/TT-NHNN, stood at 2.27% as of June 30th, 2026. This represents a 0.14 percentage point increase from the 2.13% recorded on December 31st, 2025, yet remains within the control threshold and below the SBV's 3% limit. The increase was primarily driven by a decline in the repayment capacity of certain individual borrowers; short-term disruptions to repayment cash flows led to the reclassification of some retail loans into higher-risk categories. Meanwhile, the corporate loan portfolio remained generally stable, with no significant fluctuations in repayment capacity or credit quality.

Throughout 2026, BVBank continues to prioritize credit quality control by focusing on reviewing loans showing signs of deterioration, strengthening the management and collection of matured debts, and allocating more resources to debt resolution and recovery activities with the aim of accelerating the debt recovery process. Regarding long-standing debts, BVBank is intensifying the disposal of collateral and implementing recovery measures in accordance with regulations. Simultaneously, the Bank maintains a provisioning policy aligned with current regulations and risk management strategies, while regularly assessing risk at the individual loan level to enhance asset quality. Through these measures, the non-performing loan (NPL) ratio is expected to remain within safe limits, laying the foundation for stable business operations in 2026.

BVBank maintained its loan-to-deposit ratio (LDR) at 76.8% in 2024, gradually reducing it to 68.7% by June 30th, 2026, levels significantly below the 85% cap mandated by the State Bank of Vietnam (SBV). The drop in the LDR to 67.6% in 2025 demonstrates BVBank's commitment to a prudent liquidity management policy. This trend persisted through the first half of 2026 as the Bank continued to strengthen its funding base and liquidity position. The current LDR reflects a robust capacity to meet payment obligations and short-term liquidity needs, while leaving substantial room for credit growth in future periods. The significant margin relative to the SBV's limit helps the Bank alleviate liquidity pressure amidst ongoing volatility in capital markets and interest rates.
BVBank has always considered ensuring liquidity safety as one of the key priorities in its management and operations. BVBank maintains a prudent liquidity management policy including:

➢ Maintaining a highly liquid asset ratio (HQLA) that meets the State Bank of Vietnam's (SBV) regulations, easily convertible into cash to meet liquidity needs and ensure solvency under normal and abnormal market conditions. BVBank consistently maintains a high liquid asset ratio above the SBV's requirements.

➢ Diversifying funding sources from customers and partners in Market 1: BVBank regularly assesses its funding capacity while maintaining and strengthening relationships with partners and customers. The bank proactively develops and offers a variety of funding products to increase the scale of capital from individual and institutional customers, thereby increasing the proportion of Market 1 funding in its capital structure. In the long term, this orientation contributes to improving the stability of funding sources and ensuring compliance with increasingly stringent regulations on liquidity safety of the State Bank of Vietnam, including indicators such as the credit-to-deposit ratio (CDR), liquidity ratio (LCR), net source of funds ratio (NSFR), and leverage ratio (LR).

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

➢ BVBank has developed a system of regulations and procedures for liquidity management, clearly defining liquidity management tools, the responsibilities of each implementing unit, and measures for handling and resolving liquidity risks.

➢ BVBank monitors and ensures compliance with the State Bank of Vietnam's regulations on liquidity safety ratios on a daily and periodic basis, such as the solvency ratio, liquidity reserve ratio, short-term funding for medium and long-term lending, loan-to-deposit ratio, and other operational safety ratio limits.

➢ Liquidity Sustainability Measurement and Testing: Periodically, BVBank measures and tests its liquidity resilience under adverse market scenarios to assess its ability to withstand periods of market stress. Based on the assessment results, BVBank reviews and implements appropriate adjustment policies to ensure it maintains sufficient liquidity to meet payment obligations promptly and fully.

Asset quality

Table 11: Outstanding customer loans by debt group

Unit: billion VND

Indicator	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Balance	Proportion	Balance	Proportion	Balance	Proportion
Group 1 loan	65,067.61	95.49%	75,009.72	95.87%	80,930.75	95.53%
Group 2 loan	889.84	1.31%	816.95	1.04%	1,038.27	1.23%
Group 3 loan	269.59	0.39%	283.14	0.36%	432.34	0.51%
Group 4 loan	519.41	0.76%	395.03	0.50%	523.67	0.62%
Group 5 loan	1,396.62	2.05%	1,735.63	2.22%	1,796.41	2.12%
Total	**68,142.07**	**100%**	**78,240.47(*)**	**100%**	**84,721.44(*)**	**100%**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

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

BVBank's provisioning policy consistently adheres to State Bank of Vietnam (SBV) regulations and is grounded in prudence. Group 1 loans continue to account for the majority share, remaining high, rising from 95.49% in 2024 to 95.87% in 2025 and holding steady at approximately 95.53% as of June 30th, 2026. Concurrently, the volume of group 1 loans surged by VND 9,942.11 billion (equivalent to 15.28%) in 2025; this overall trend of stability reflects BVBank's efforts in risk management and credit quality control, aligned with SBV directives.

In addition, loan groups with signs of moderate risk tended to improve in 2025 before increasing slightly again in the first 6 months of 2026. In 2025, Group 2 loans decreased in both volume (-8.19%) and proportion (from 1.31% to 1.04%), then ticked up slightly from 1.04% to 1.23% as of June 30, 2026, due to several loans showing signs of deteriorating repayment capacity.

Regarding the non-performing loan (NPL) group (Group 3 to 5), developments during the period reveal a mixed picture: improvements in credit quality across certain segments contrasted with mounting pressure in high-risk categories. However, the situation remains well within BVBank's control, as the NPL ratio, calculated in accordance with Circular 31 (encompassing both Market 1 and Market 2 exposures), was maintained below the 3% threshold. Specifically, Group 3 loan saw a slight increase from VND 269.59 billion to VND 283.14 billion in 2025 (up 5.03%); however, its proportion actually fell from 0.39% to 0.36%. As of June 30th, 2026, the ratio for this group remained low at 0.51%, staying within safe limits.

Meanwhile, Group 4 loan showed improvement, with the outstanding balance dropping by 23.95% in 2025, bringing its proportion down from 0.76% to 0.50%. By June 30th, 2026, the Group 4 debt ratio had risen to 0.62%, an increase from the end of 2025, due to a decline in the credit quality of certain loans.

Conversely, Group 5 loan increased by VND 340.01 billion (up 24.36%) in 2025, raising its proportion from 2.05% to 2.22%. By June 30th, 2026, although the ratio had dipped slightly to 2.12%, the absolute volume rose by VND 61 billion (a 3.60% increase). While this warrants monitoring, the rise occurred against a backdrop of strong growth in total outstanding loans across the system; consequently, the bad debt ratio did not spike and remained within the Bank's control.

In the coming time, BVBank will focus on managing and enhancing credit quality, early identifying overdue debts, strengthening debt recovery efforts, and improving the customer mix, which will be key factors helping the Bank elevate its asset quality and enhance profitability.

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

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

Table 12: Balance of customer loan risk reserve fund of BVBank

Unit: billion VND

Indicator	Consolidated			Separate		
	December 31st, 2024	**December 31st, 2025**	**June 30th, 2026**	**December 31st, 2024**	**December 31st, 2025**	**June 30th, 2026**
General reserve	500.598	569.644	611.920	500.598	569.644	611.920
Specific reserve	451.566	517.209	558.568	451.566	517.209	558.568
Total	**952.164**	**1,086.853**	**1,170.488**	**952.164**	**1,086.853**	**1,170.488**

Source: BVBank's audited consolidated and separate financial statements for 2024 and 2025, and reviewed consolidated and separate financial statements for the first six months of 2026

Classification of total outstanding credit

a. By loan term

Table 13: Outstanding customer loans by term (Consolidated)

Unit: billion VND

Indicator	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Balance	**Proportion**	**Balance**	**Proportion**	**Balance**	**Proportion**
Short-term debt	43,953,16	64.50%	43,101.02	55.09%	51,959.96	61.33%
Medium-term debt	5,658.40	8.30%	5,431.07	6.94%	4,690.25	5.54%
Long-term debt	18,530.51	27.20%	29,708.38	37.97%	28,071.23	33.13%
Total	**68,142.07**	**100.0%**	**78,240.47**	**100.0%**	**84,721.44**	**100.00%**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026.

BVBank's loan portfolio structure by maturity shifted positively toward an increasing proportion of medium- and long-term loans. This alignment satisfies our customers' investment, production, and business capital needs while matching the Bank's orientation to elevate the quality and stability of its earning asset portfolio. Long-term outstanding loans in 2025 increased by VND 11,177.87 billion (up 60.32% compared to 2024), raising its proportion from 27.2% in 2024 to 37.97% in 2025. Meanwhile, short-term outstanding loans were maintained stably at a reasonable level (55.09%) to ensure liquidity and capital turnover capability. Notably, the expansion of medium- and long-term lending was executed in tandem with the strategy to increase medium- and long-term funding sources (issuing valuable papers). This approach secured the maturity balance between funding sources and fund employment, while keeping the ratio of short-term funds used for medium- and long-term loans at 27.48%, well below the SBV's 30% ceiling.

As of June 30, 2026, short-term outstanding loans recovered to 61.33% of the total loan portfolio. This reflects the Bank's flexible management of its maturity structure, which successfully captured high-quality medium- and long-term credit growth opportunities while maintaining liquidity buffers and the capability to restructure its portfolio promptly in line with market developments.

b. By currency

Table 14: Outstanding loans by currency (Consolidated)

Unit: billion VND

Indicator	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Balance	Proportion	Balance	Proportion	Balance	Proportion
In VND	68,014.92	99.81%	78,043.60	99.75%	84,141.75	99.32%
In foreign currency	127.15	0.19%	196.87	0.25%	579.69	0.68%
Total	**68,142.07**	**100%**	**78,240.47**	**100%**	**84,721.44**	**100.00%**

Source: BVBank

BVBank's outstanding loan portfolio is almost exclusively denominated in Vietnamese Dong (accounting for 99.5%–99.8% across periods), reflecting a prudent risk management policy that minimizes exchange rate risk for the credit portfolio. While foreign currency loans constitute a very small proportion (under 0.5%), they have shown positive growth, rising by 54.83% to VND 196.87 billion in 2025 and further increasing to VND 579.69 billion as of June 30th, 2026. This growth primarily serves the capital needs of import-export corporate clients, aligning with the Bank's strategy to develop its SME customer base and expand trade finance operations. The volume of foreign currency lending is consistently managed within the Bank's risk appetite and remains aligned with its foreign currency position and the safety limits prescribed by the State Bank of Vietnam (SBV).

c. By industry

Table 15: Outstanding Loans by Industry (Consolidated)

Unit: billion VND

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Balance	Proportion	Balance	Proportion	Balance	Proportion
Wholesale and retail sale, repair of automobiles, motorcycles, motorbikes and other motor vehicles	28,575.02	41.934%	25,643.44	32.78%	33,047.02	39.01%
Construction	4,186.73	6.14%	4,789.55	6.12%	3,971.15	4.69%
Real estate business	11,406.60	16.74%	23,616.58	30.18%	25,556.67	30.17%
Activities involving employment in households, and the production of goods and services for household consumption	8,670.90	12.724%	8,511.23	10.88%	7,963.88	9.40%
Processing and manufacturing industry	2,374.74	3.484%	1,920.77	2.45%	2,100.83	2.48%
Accommodation and food services	3,821.71	5.61%	4,915.77	6.28%	2,494.84	2.94%
Agriculture, forestry and fisheries	5,308.75	7.79%	5,640.44	7.21%	6,467.01	7.63%
Warehousing and transportation	516.07	0.76%	528.29	0.68%	729.00	0.86%
Production and distribution of electricity, gas, hot water, steam, and air conditioning	373.90	0.55%	295.02	0.38%	254.04	0.30%
Financial, banking and insurance activities	1,014.97	1.49%	1,171.37	1.50%	969.71	1.14%
Health and social assistance activities	167.93	0.25%	124.55	0.16%	111.96	0.13%
Information and communication	17.14	0.03%	12.78	0.02%	10.44	0.01%
Administrative activities	650.15	0.954%	143.56	0.18%	179.47	0.21%

Item	December 31st, 2024		December 31st, 2025		June 30th, 2026	
	Balance	Proportion	Balance	Proportion	Balance	Proportion
and support services						
Education and training	16.61	0.02%	31.04	0.04%	30.28	0.04%
Professional, scientific and technological activities	37.59	0.06%	26.79	0.03%	25.41	0.03%
Arts, recreation and entertainment	50.15	0.071%	42.25	0.0541%	39.80	0.05%
Water supply, waste, wastewater management and treatment	23.29	0.03%	19.64	0.0251%	22.83	0.03%
Mining	39.50	0.06%	82.01	0.10%	84.51	0.10%
Activities of the Communist Party, socio-political organizations, state administration, national security and defense, and compulsory social security.	0.85	0.001%	0.11	0.001%	0.07	0.00%
Activities of international organizations and agencies	1.4	0.002%	0.6	0.0007%	0.54	0.00%
Other service activities	888.07	1.30%	724.68	0.93%	661.98	0.78%
Total	**68,142.07**	**100%**	**78,240.47**	**100%**	**84,721.44**	**100.00%**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026.

BVBank remains steadfast in its strategy of selective credit growth, focusing on core segments such as small and medium-sized enterprises (SMEs), retail customers, and capital needs for genuine production and business activities. This credit strategy prioritizes lending to sectors that generate stable cash flows and support trade, essential consumption, the production and circulation of goods, as well as areas prioritized under the State Bank of Vietnam's (SBV) policy guidelines.

Specifically, priority segments and sectors for the 2025–2026 period include: (i) SMEs in trade, consumer goods manufacturing, and exports—accounting for approximately 30% of the portfolio and targeted for leading growth; (ii) individual customers and business households—accounting for approximately 47% of the portfolio, with a focus on secured loans for housing, vehicles, and consumer needs; (iii) commercial real estate projects with high liquidity and strong developer capabilities; and (iv) sectors prioritized by the SBV, such as agriculture and rural development, export enterprises, and high-tech enterprises. The Bank exercises strict control over credit exposure to high-risk sectors, including speculative real estate, securities, and BOT/BT projects.

Throughout the 2024 - first half of 2026 period, the sectoral credit structure is expected to remain generally stable. The sector comprising the wholesale and retail trade and repair of automobiles, motorcycles, and other motor vehicles continued to account for the largest share (ranging from 32% to 42%), playing a key role and showing signs of recovery during the first six months of 2026. Real estate lending rose from 16.74% in 2024 to over 30.18% in 2025 and remained stable through the first half of 2026, establishing itself as a vital component of the portfolio. This increase in share was driven by a strategy of selectively financing feasible, high-efficiency projects, coupled with rigorous monitoring of clients across the pre-loan, in-loan, and post-loan stages, periodic revaluation of collateral, and strict control of outstanding loan balances within approved risk appetite limits.

The real estate market in 2025–2026 entered a phase of selective recovery following the implementation of policies to resolve legal bottlenecks (specifically the 2024 Land Law and the 2023 Law on Real Estate Business, effective August 2024). The market saw positive liquidity in the housing segment (catering to genuine demand) and industrial real estate, while accelerated public investment provided momentum for infrastructure-linked real estate. Against this backdrop, BVBank increased its real estate lending share from 16.74% (in 2024) to approximately 30.18% (in 2025) in a controlled manner, prioritizing projects with full legal compliance, reputable developers, and transparent cash flows, while applying prudent Loan-to-Value (LTV) ratios and conducting periodic collateral revaluations.

Lending to activities related to households maintained a relatively stable share around 10%. Sectors such as construction, accommodation and food services, and agriculture-forestry-fishery account for moderate shares (approximately 5%–8%), fluctuating slightly in line with market conditions. The remaining sectors represent smaller, stable shares, contributing to the balance and diversity of the credit portfolio.

10.1.5. Foreign exchange trading and international payments

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

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

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

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

Table 16: Foreign Exchange Trading Sales

Unit: million USD

Foreign exchange trading	December 31st, 2024	December 31st, 2025	June 30th, 2026
Buying	26,608	20,773	11,019
Selling	26,663	20,841	10,774

Source: BVBank

Foreign exchange operations during the 2024–first half of 2026 period maintained a balance between purchase and sales volumes, reflecting a focus on meeting customer needs and prudent foreign currency position management. In 2025, foreign currency trading volume declined by approximately 22% compared to 2024 amidst significant market volatility driven by global interest rate policies and fluctuations in the USD exchange rate. Despite the reduction in transaction volume, net profit from foreign exchange operations rose sharply in 2025.

Table 17: Foreign exchange trading and payments during the period 2024 – first 06 months of 2026 (Consolidated)

Unit: million VND

Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
Income from foreign exchange trading activities	210,802	146,175	124,590
Foreign exchange trading operating costs	(164,865)	(59,894)	(51,951)
Net profit/(loss) from foreign exchange trading activities	**45,937**	**86,281**	**72,639**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

In 2024, net income from foreign exchange trading reached VND 45,937 million; in 2025, it grew sharply to VND 86,281 million (up 87.8% year-over-year); and in the first 6 months of 2026, it recorded VND 72,639 million, equivalent to 84% of the full-year 2025 results. This outcome was primarily driven by well-controlled foreign exchange trading expenses, enhanced capital management capacity, and effective exchange rate risk management.

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

10.1.6. Correspondent banking activities

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

10.1.7. Domestic treasury and payment operations

The bank's system-wide money transfer operations are fast, accurate, and secure, ensuring correct receipts and disbursements, promptly meeting customers' cash needs. This has built a strong reputation and enhanced BVBank's image. Along with improving service and professional quality, BVBank has also expanded its scale and network, and upgraded its technological infrastructure. Furthermore, as a member of the State Bank of Vietnam's interbank electronic payment system, BVBank allows customers to transfer money and make payments to locations nationwide in the shortest possible time.

Table 18: Domestic money transfer/payment sales

Payment channels	2024		2025		First six months of 2026	
	Sales (billion VND)	Quantity (of items)	Sales (billion VND)	Quantity (of items)	Sales (billion VND)	Quantity (of items)
Transfers via CITAD & VCBMoney channels						
Outgoing transfers	1,210,291	291,821	2,440,111	316,682	2,749,449	198,865
Incoming transfers	1,172,573	376,652	2,535,986	459,549	2,735,755	198,865
Transfers via NAPAS channel (using payment accounts)						
Outgoing transfers	232,905	107,947,695	272,003	124,325,794	113,028	24,442,461
Incoming transfers	255,569	162,596,021	377,980	610,428,845	171,436	277,527,187
Bill payment service (using payment accounts)	429	1,132,783	556	1,521,582	314	845,480

Payment channels	2024		2025		First six months of 2026	
	Sales (billion VND)	Quantity (of items)	Sales (billion VND)	Quantity (of items)	Sales (billion VND)	Quantity (of items)
Remittance payout service	28.08	858.00	24.88	1,232.00	13	613

Source: BVBank

10.1.8. Financial investment activities

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

Table 19: Financial Investments (Consolidated)

Unit: billion VND

Financial investment	December 31st, 2024	December 31st, 2025	June 30th, 2026
Government bonds	8,984.31	9,605.68	9,295.38
Bonds issued by other domestic credit institutions	249.45	944	2,506.62
Total	**9,233.76**	**10,549.68**	**11,802.00**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

The scale of BVBank's financial investment activities remained stable during the 2024–first half of 2026 period, accounting for 8%–9% of the Bank's total assets. By the end of 2025, investments in government bonds had risen by 6.92% (an increase of VND 621.37 billion), and investments in bonds issued by credit institutions (CIs) had increased by VND 694.55 billion; notably, 90% of these consisted of valuable papers issued by major CIs such as Techcombank, VietinBank, and VDB. These are reputable domestic credit institutions holding Ba2/BB ratings from international credit rating agencies. BVBank's expansion of these investments within permitted limits aims to capitalize on market opportunities, specifically, the increased issuance by various banks at attractive interest rates, thereby optimizing profitability. The Bank prioritizes investments in highly rated credit institutions, particularly reputable commercial banks, to mitigate credit risk and ensure liquidity.

BVBank holds investments in government bonds and bonds issued by the Vietnam Development Bank (with a book value of VND 9,163.6 billion as of December 31, 2024, and VND 10,530 billion as of December 31, 2025) that are custodied at Vietcap Securities Joint Stock Company; these serve as collateral for borrowing limits at the Joint Stock Commercial Bank for Foreign Trade of Vietnam (VCB) and are pledged at the State Bank of Vietnam (SBV) Transaction

Center and other CIs to facilitate settlement operations with other credit institutions and the SBV.

10.2. Asset

Table 20: Value of Fixed Assets (Consolidated)

Unit: billion VND

No.	Indicator	December 31st, 2024		December 31st, 2025		June 30th, 2026	
		Cost	Remaining value	Cost	Remaining value	Cost	Remaining value
I	**Tangible assets**	**908**	**565**	**986**	**589**	**995**	**571**
1	Houses and buildings	339	302	389	342	389	338
2	Machinery and equipment	298	132	319	130	319	118
3	Transportation and transmission means	200	91	206	79	210	74
4	Management equipment and tools	7	3	8	3	13	8
5	Tangible fixed assets	64	37	64	35	64	33
II	**Intangible assets**	**1,195**	**969**	**1,235**	**990**	**1,240**	**985**
1	Land use rights	810	773	831	791	831	789
2	Computer software	385	196	404	199	409	196
Total		**2.103**	**1,534**	**2,221**	**1,579**	**2,235**	**1,556**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

Table 21: Value of Fixed Assets (Separate)

Unit: billion VND

No.	Indicator	December 31st, 2024		December 31st, 2025		June 30th, 2026	
		Cost	Remaining value	Cost	Remaining value	Cost	Remaining value
I	**Tangible assets**	**908**	**565**	**986**	**589**	**995**	**571**
1	Houses and buildings	339	302	389	342	389	338

2	Machinery and equipment	298	132	319	130	319	118
3	Transportation and transmission means	200	91	206	79	210	74
4	Management equipment and tools	7	3	8	3	13	8
5	Tangible fixed assets	64	37	64	35	64	33
II	**Intangible assets**	**1,195**	**969**	**1,235**	**990**	**1,240**	**985**
1	Land use rights	810	773	831	791	831	789
2	Computer software	385	196	404	199	409	196
Total		**2,103**	**1,534**	**2,221**	**1,579**	**2,235**	**1,556**

Source: BVBank's audited separate financial statements for 2024 and 2025, and reviewed separate financial statements for the first six months of 2026

Table 22: Details of major assets owned by BVBank as of June 30th, 2026

Unit: billion VND

Asset name	**Cost**	**Accumulated depreciation/ amortization**	**Remaining value**	**Remaining percentage (%)**
Property at No. 240 Thong Nhat, Nha Trang City, Khanh Hoa Province (former address: 240 Thong Nhat, Phuong Son Ward, Nha Trang City, Khanh Hoa Province)	163.746	0.788	162.958	99.52%
Property at No. 316 Binh Duong Boulevard, Phu Loi Ward, Ho Chi Minh City (former address: 316 Binh Duong Boulevard, Phu Hoa Ward, Thu Dau Mot City, Binh Duong Province)	147.477	35.560	111.917	75.89%
Property at No. 52 Tran Nao, An Khanh Ward, Ho Chi Minh City (former address: land plot No. 554, map sheet No. 3, Binh An Ward, District 2 (Thu Duc City), Ho Chi Minh City)	132.542	-	132.542	100%
Property at No. 267–269 Nguyen Van Linh, Thanh Khe District, Da Nang City	100.025	1.156	98.868	98.84%

Asset name	Cost	Accumulated depreciation/ amortization	Remaining value	Remaining percentage (%)
(former address: 267 & 269 Nguyen Van Linh, Vinh Trung Ward, Thanh Khe District, Da Nang City)				
Property at floors 1 through 7 of the Silver Sea Tower at No. 47 Ba Cu, Vung Tau Ward, Ho Chi Minh City (former address: floors 1 through 7 of the Silver Sea Tower at 47 Ba Cu, Ward 1, Vung Tau City, Ba Ria - Vung Tau Province)	79.883	14.065	65.818	82.39%
Property at No. 66A Tran Hung Dao, Tan Thanh Ward, Ca Mau Province (former address: land plot No. 322, map sheet No. 22, Ward 5, Ca Mau City, Ca Mau Province)	78.042	1.163	76.879	98.51%
Property at No. 75 Le Hong Phong, Vung Tau Ward, Ho Chi Minh City (former address: 75 Le Hong Phong, Ward 7, Vung Tau City, Ba Ria - Vung Tau Province)	77.374	3.005	74.369	96.12%
Property at 143 Nam Ky Khoi Nghia, Dao Thanh Ward, Dong Thap Province (former address: 143 Nam Ky Khoi Nghia, Ward 4, My Tho City, Tien Giang Province)	67.022	0.825	66.197	98.77%
Property at 1219 Tran Hung Dao, Long Xuyen Ward, An Giang Province (former address: 1219 Tran Hung Dao, My Binh Ward, Long Xuyen City, An Giang Province)	62.448	1.436	61.012	97.70%
Property at 504 Ly Thuong Kiet, Tan Son Nhat Ward, Ho Chi Minh City	59.662	1.208	58.454	97.98%

Source: Viet Capital Bank

10.3. Risk Management and Capital Preservation

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

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

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

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

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

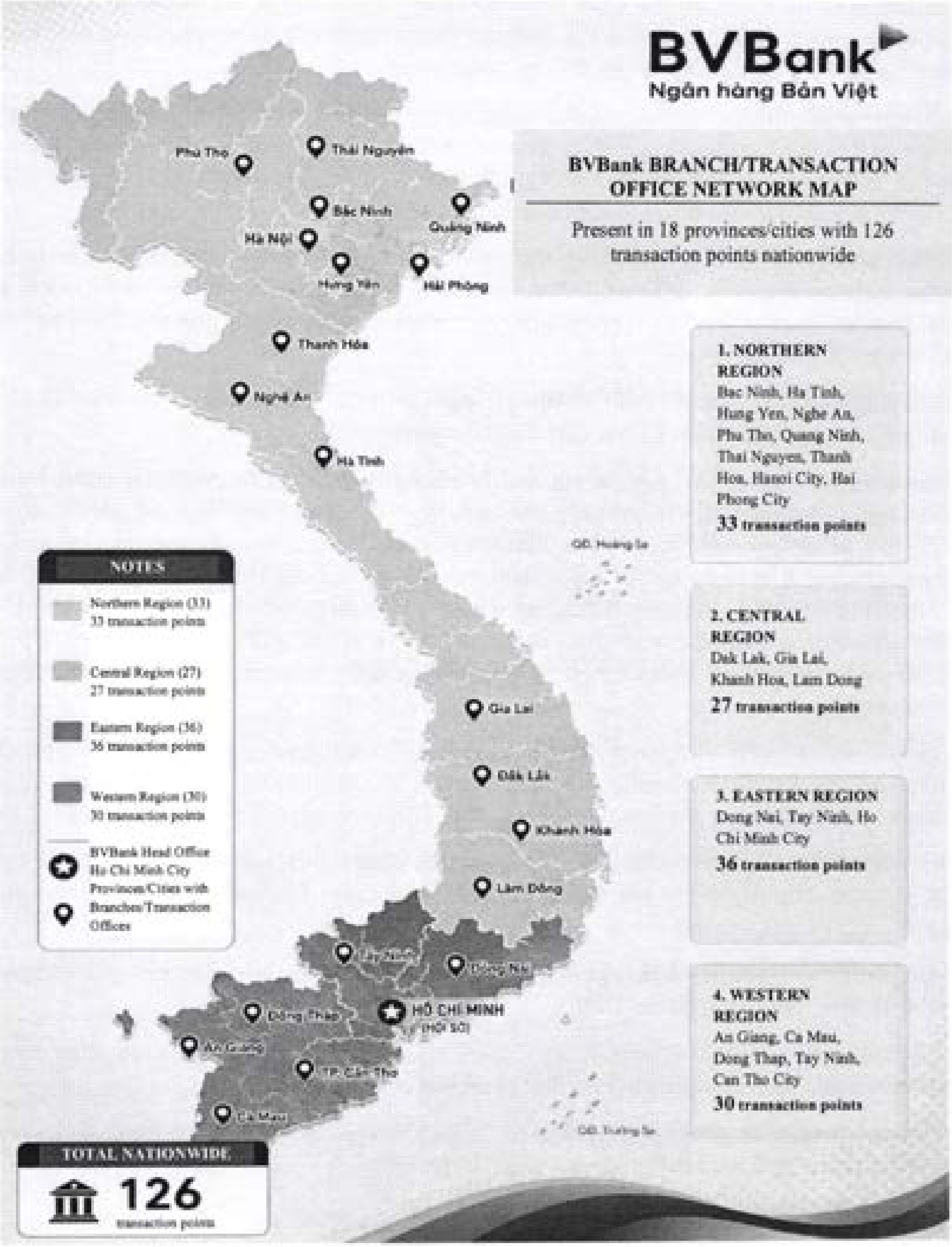
BVBank's capital is allocated efficiently to business operations, always meeting the capital adequacy ratio as stipulated by the State Bank of Vietnam. To further optimize the capital adequacy ratio, BVBank is also:

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

10.4. Operating Market

10.4.1. Network of branches, transaction offices and representative offices

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



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

10.4.2. Customer network and types of services for customers

- BVBank's main operating area is currently concentrated in financial centers in major provinces and cities with a demand for banking services. BVBank's main customers are individual customers, corporate customers, mainly small and medium-sized enterprises, and credit institutions.

- After more than 30 years of operation, BVBank has gradually accumulated profits, improved the quality of its banking products and services, and sought to expand its customer base. From its main customer base of individuals, small traders, and small and medium-sized enterprises, BVBank has also focused on and expanded its operations to include joint ventures, foreign-owned businesses operating in industrial zones, and supporting the development of agriculture, forestry, fisheries, handicrafts, and traditional industries in localities across the country.

- BVBank plans to launch more new products and services, improve existing products and services, offer more choices to customers, and enhance customer service quality. It will also offer preferential policies for frequent customers, loyal customers, and customers with large deposit balances, and expand its network nationwide, aiming to develop BVBank into a strong brand in customer service quality.

Types of services for customers

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

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

- **Corporate Customers:** BVBank is oriented towards developing and deploying a diverse range of comprehensive financial products and services for customers, especially for the corporate customer segment, through providing integrated solutions including accounts, cash flow management, credit, payments, trade finance, and digital banking (DigiBiz); while continuously reviewing and improving existing products and services to ensure full compliance with provisions of law and guidelines of the State Bank of Vietnam; improving service quality, implementing appropriate preferential policies for key customer groups (frequent customers, traditional customers, customers with large deposit balances), expanding its operational network while promoting digital transformation, aiming to build BVBank into a modern, safe, efficient, and customer-centric retail and SME bank.

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

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

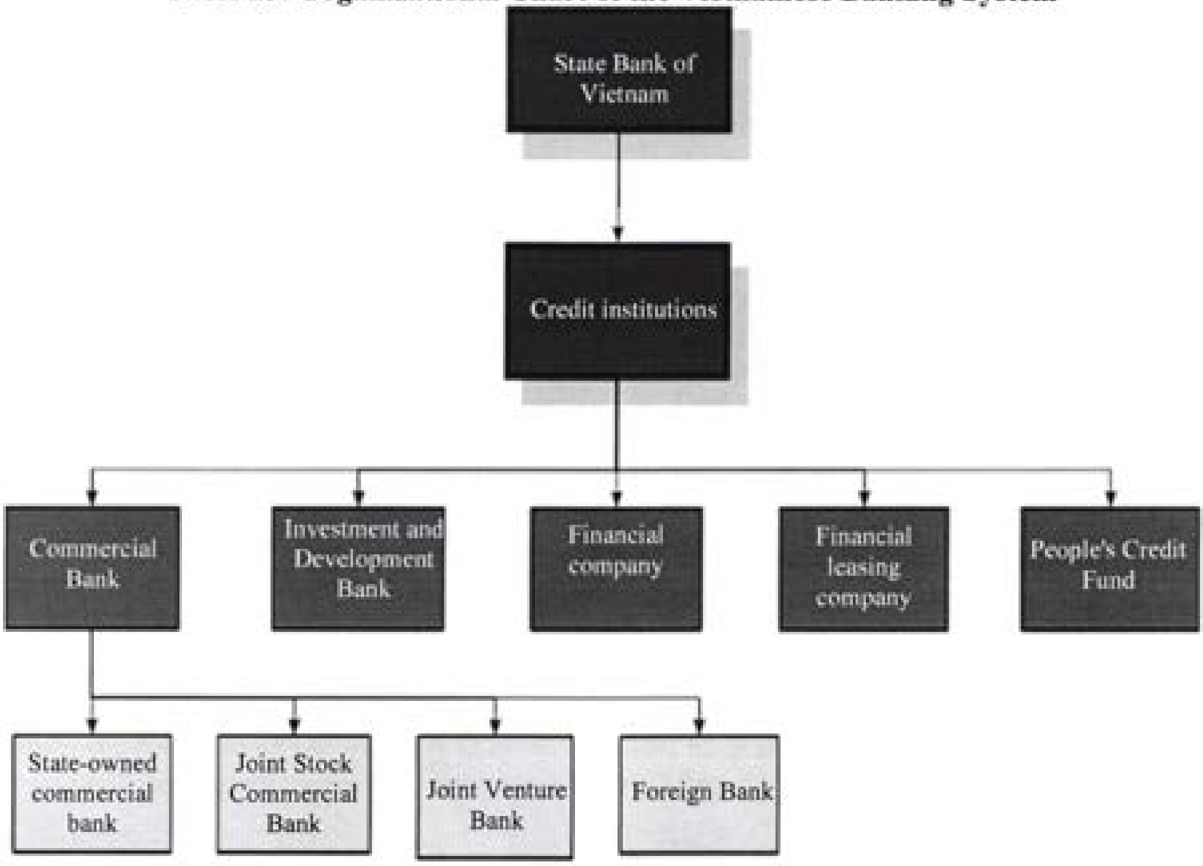
  Launching a new card product for the high-end customer segment.

10.4.3. BVBank's position in the industry

a. Vietnamese Banking System

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

Table 23: Organizational Chart of the Vietnamese Banking System



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

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

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

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

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

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

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

- ✓ Total assets: As of December 31st, 2024, total assets exceeded VND 103,000 billion, an 18% increase compared to the end of 2023. By December 31st, 2025, total assets reached over VND 133,000 billion, an impressive 29% increase compared to the end of 2024. This result reflects the Bank's capacity to expand its operations and demonstrates the effectiveness of its multi-channel strategy, especially the digital channel. As of June 30th, 2026, total assets stood at VND 141,974 billion, an increase of VND 8,927 billion, equivalent to a 6.7% rise, compared to the end of 2025.

- ✓ Capital mobilization activities: BVBank consistently maintains a stable growth rate in capital sources, gradually restructuring its capital towards increasing the proportion of medium and long-term deposits to ensure stability, liquidity safety, and alignment with its loan portfolio. As of December 31st, 2024, total mobilized capital reached VND 95,417 billion, a 19% increase compared to 2023; of which, market 1 deposits reached VND 74,915 billion, a 12% increase compared to the previous year. By December 31st, 2025, total mobilized capital reached VND 123,253 billion, a 29% increase, of which market 1 deposits reached VND 98,107 billion, a 31% increase compared to the beginning of the year, the highest increase in the last 5 years.

- ✓ Credit operations: Developing according to strategic segments, focusing on individual customers, SMEs, and MSMEs with a retail-oriented approach to business operations; building industry-specific credit solutions, closely following cash flow and business cycles, thereby expanding the customer base and improving profitability. Credit expansion is carried out flexibly and selectively to ensure growth goes hand in hand with asset quality control . Outstanding loans in Market 1 in 2024 reached VND 68,142 billion, an 18% increase compared to 2023, and by December 31st, 2025, outstanding loans in Market 1 reached VND 78,240 billion, a 15% increase compared to the end of 2024. In addition, BVBank always makes full provisions for risks in its operations as required by regulations.

- ✓ Pre-tax profit: In 2024, pre-tax profit reached nearly VND 391 billion, 5.5 times higher than in 2023. By the end of 2025, pre-tax profit reached nearly VND 522 billion, a 34% increase compared to the previous year, with the main growth driver coming from total net income, which recorded over VND 2,900 billion, a 17% increase; in which, net interest income continued to be the core activity, accounting for 92% of net income, reflecting the stability and sustainability of the traditional business model, and creating a foundation for sustainable growth strategy in subsequent periods.

- ✓ Throughout its operations, BVBank has always strictly adhered to the regulations of the State Bank of Vietnam. BVBank's operational safety indicators consistently meet these regulations, and its capital adequacy ratio (CAR) has always hovered around 9% - 13%, higher than the minimum requirement of 8%.

✓ In the coming period, BVBank will continue to develop its business operations on the basis of sustainable growth, strengthen risk management, streamline its operational system, improve its organizational structure, increase the application of information technology in the Bank's operations, and expand its network of branches and transaction offices nationwide, in order to enhance the Bank's competitiveness and market share.

- Several awards the Bank has received from domestic and international organizations:
  - ✓ Best Digital Transformation Bank (as voted by Global Banking & Finance Review);
  - ✓ Most User-Friendly Mobile Banking Solution Bank (awarded by The Global Economics magazine);
  - ✓ Bank with Payment and Mobile Banking Solution Initiative of the Year in Vietnam (awarded by Asia Banking & Finance – Retail Banking Awards);
  - ✓ Most Innovative Digital Bank (awarded by Global Business Outlook);
  - ✓ Bank with the Most Advanced Technology Application (as voted by FinanceAsia Country Awards magazine);
  - ✓ In 2025, BVBank was honored to receive:
    - JCB Vietnam awarded four major card-related prizes, including: Leading Bank in Card Transaction Volume Growth Rate 2024, Leading Bank in Total Card Transaction Volume 2024, Leading Bank in Credit Card Activation Rate 2024, and Leading Bank in Card Activation Accumulation Growth 2024.
    - The National Payment Corporation of Vietnam (Napas) also acknowledged BVBank's efforts in implementing groundbreaking payment solutions: Proactive bank in cooperating and implementing projects with NAPAS; Leading bank in implementing innovative projects.
- Some notable projects include:
  - ✓ Viet Capital Bank was one of the first banks to complete all three pillars of Basel II early.
  - ✓ Successfully implemented the "Multidimensional Profit Analysis Model" project.
  - ✓ The "Development of a Management Reporting System - MIS" project for business and financial management.
  - ✓ The "Risk-Adjusted Return on Capital (RAROC)" project.
  - ✓ Viet Capital Bank pioneered the comprehensive application of eKYC (on mobile application and at the counter).

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

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

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

Unit: billion VND

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

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

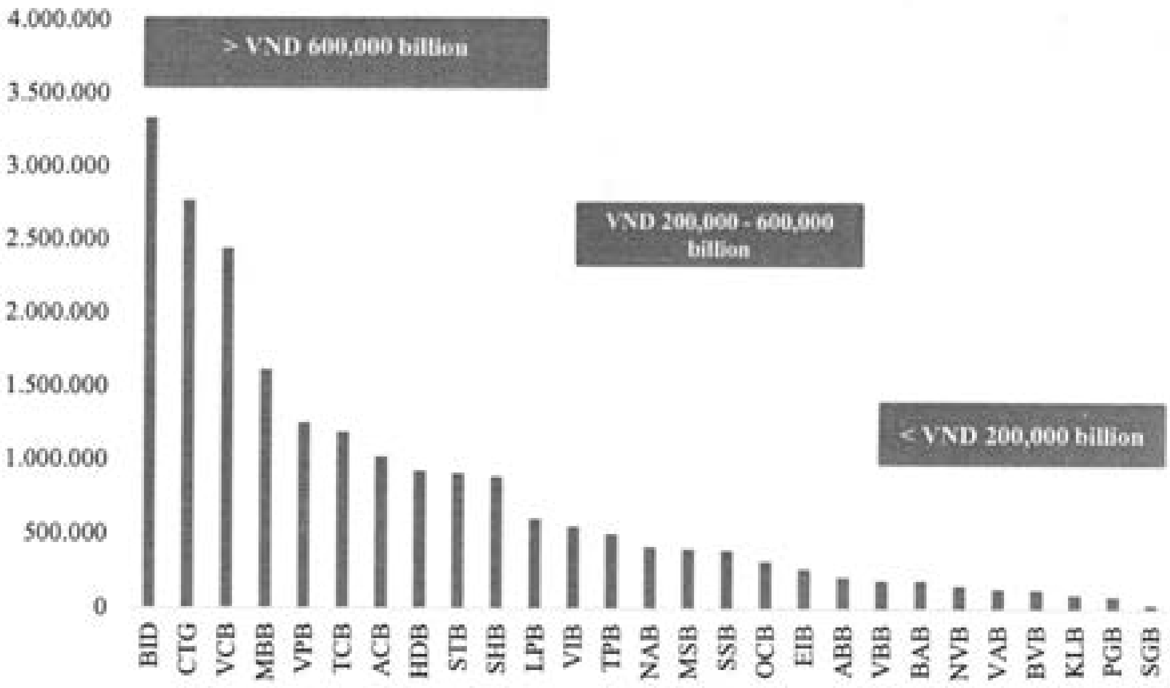
In terms of scale:

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

In terms of operational efficiency:

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

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



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

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

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

Unit: billion VND

No.	Bank	Total assets in 2025	Equity capital 2025	LNST 2025	NIM 2025	NPL 2025	CAR 2025
1	VBB	196,771	12,432	1,210	1.91%	1.76%	13.42%
2	BAB	195,820	13,309	1,120	2.28%	0.83%	10.10%
3	NVB	163,615	13,593	78	1.78%	8.63%	n/a
4	VAB	140,486	10,155	1,320	2.83%	1.31%	9.37%
5	BVB	133,048	7,460	417	2.42%	2.13%	13.27%
6	KLB	103,303	8,417	1,856	4.17%	1.57%	14.38%

Unit: billion VND

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

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

10.5. Business Development Projects

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

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

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

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

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

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

10.6. Business Strategy

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

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

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

- Corporate clients:

  ✓ The bank continues to implement its corporate customer development strategy, focusing on cash flow and prioritizing credit to customers with efficient production and business operations, stable and transparent cash flow. Based on the results achieved in the past, especially in the area of financing public investment projects, and in line with the government's direction on promoting public investment, the bank plans to intensify this activity in 2026 to increase the scale of credit linked to cash flow and improve the efficiency of capital utilization.

  ✓ Simultaneously, trade finance and import/export customer development activities continue to expand based on enhanced cooperation with international financial institutions, thereby contributing to promoting sustainable CASA growth and increasing the linkages between credit, payment, and banking products and services.

  The focus includes:

  - The credit granting strategy is selective, focusing on businesses with good cash flow and high capital turnover, especially import-export customers, businesses participating in supply chains, and public investment projects , aiming to increase the scale of outstanding loans linked to real cash flow, while improving the efficiency of CASA utilization through payment services, cash flow management, and trade finance.

  - Re-segment and expand the target customer base, focusing on SMEs, import-export businesses, and entities participating in public investment projects ; develop integrated credit and service packages (loans, guarantees, LCs, domestic and international payments, etc.) tailored to each locality, industry, and the specific cash flow of customers.

  - Diversifying products and promoting digital transformation, accelerating the application of Mobile Banking, Internet Banking, and Open Banking-based solutions in cash flow management, payments, and trade finance; thereby digitizing the customer journey, enhancing experience, increasing transaction frequency, and optimizing internal processes and improving operational efficiency.

- Digital Banking: BVBank aims to use digital banking as its main growth driver, gradually shifting revenue sources from traditional to digital channels, and focusing on increasing the proportion of non-performing interest income (NFI).

  ✓ Developing payment collection and disbursement services and digital transaction banking, expanding cooperation with Fintech companies and commercial/service businesses to increase transaction volume, fee revenue, and leverage cash flow data.

  ✓ Promoting digital payment services (eCommerce, POS, QR) for individual customers, SMEs, and household businesses; increase revenue from MDR fees, value-added service fees, and combining this with providing financing products based on payment revenue.

✓ Developing digital credit through Fintech collaboration, implementing the Buy Now Pay Later (BNPL) model on digital platforms, and using alternative credit scoring applications to expand the customer base and increase interest and installment fee income.

✓ With a customer-centric approach, prioritizing the development of deposit, payment, and credit products via Mobile/Internet Banking, increasing CASA and service usage frequency.

✓ Accelerating the digitalization of SMEs and micro-enterprises, providing a complete suite of digital banking solutions including online account opening, payment and collection services, cash flow management, and flexible credit based on real-time transaction data.

✓ Building a digital banking and Open Banking ecosystem, deeply integrated with partner platforms to expand the market, increase the proportion of income from digital channels, and improve sustainable profitability.

Table 32: Key business indicators for 2026

Unit: billion VND

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

Source: BVBank

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

- **Regarding capital:** with the goal of enhancing financial capacity, increasing working capital, and improving competitiveness to ensure stable and sustainable development, in 2025 the Bank successfully implemented two capital increases through a public offering of shares and an employee stock option program (ESOP), thereby raising the Bank's charter capital from VND 5,518 billion to VND 6,408.2 billion. In 2026, the Bank plans to execute two additional rounds of capital increase through a public stock offering and an Employee Stock Ownership Plan (ESOP), thereby raising its charter capital to VND 9,912.3 billion.

- **Regarding human resources:** BVBank is developing a human resources strategy and refining its organizational model to ensure timely fulfillment of both quantitative and qualitative human resource needs to implement BVBank's business strategy and objectives, ensuring operational efficiency in accordance with current provisions of law and international practices. The number of employees as of December 31st, 2025 will be 2,888, an increase of 1.4% compared to the same period in 2024 (2,849 employees).

11. Policies regarding employees

As of June 30th, 2026, the Bank had a total of 2,889 employees. The Bank's workforce composition, categorized by gender, professional qualifications, and employment contract duration, is presented in the following table:

Table 26: Number of employees as of the end of 2024 and 2025, and as of June 30th, 2026

Classification	December 31st, 2024	December 31st, 2025	June 30th, 2026
Classified by gender			
- Male	1,434	1,463	1,438
- Female	1,415	1,425	1,451
Classified by level of expertise			
- Postgraduate	116	132	139
- University	2,296	2,305	2,323
- College, Vocational School	300	320	295
- Elementary and other	137	131	132
Classified by employment contract duration			
- Indefinite term	1,186	1,356	1,424
- Definite term (1-3 years)	1,525	1,436	1,278
- Less than 1 year	15	10	8
- Other (Apprenticeship contract, Probationary contract)	123	86	179

Source: BVBank

11.1. Training Policy

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

- Each year, based on actual training needs, BVBank develops a plan and allocates a suitable budget, ensuring proactive implementation and effective cost control.
- Standardizing the system of regulatory documents and training procedures.
  - ✓ BVBank regularly reviews, updates, and refines its system of regulatory documents related to training activities, including regulations, procedures, guidelines, and manuals. This helps to clearly define mechanisms and procedures, creating a foundation for effective training operations.
  - ✓ BVBank has finalized the learning roadmap for each job title group at its business units and some units under the Head Office. During implementation, the roadmap is regularly analyzed, evaluated, and adjusted to suit the capabilities and practical requirements of each position.
- Developing and enhancing the capabilities of BVBank employees.
  - ✓ Every year, BVBank also reviews, establishes, and trains its internal teaching staff, especially the internal instructors at its business units – the core force in professional training. To date, most instructors have received comprehensive training in basic teaching skills and updated modern training methods in line with market trends.
  - ✓ Regarding the training program:
    - BVBank has implemented in-depth professional training and soft skills development for all its employees. In 2024, 56,173 employees were trained, in 2025, 62,835 employees were trained. As of **June 30th, 2026: 55,686 employees have been trained.** The training content focuses on strengthening and improving sales skills, service quality, and customer experience. In addition, BVBank also implements training on other areas such as risk management, credit appraisal, credit management, and programs to enhance professional ethics, anti-corruption laws, counter-terrorism, compliance, and banking information security.
    - BVBank also regularly sends its employees to participate in training courses organized by the State Bank of Vietnam and seminars and conferences of reputable training organizations to update information, trends, and changes in the law and market. In particular, it participates in the capacity building program for senior bank leaders (SECO) and the next generation of management.
    - Since January 2026, BVBank has rolled out training programs for "**High-Net-Worth Individual Banking Managers**" and "**Corporate Banking Managers**," creating a forum to connect leadership from Head Office divisions and departments with business unit management teams. These programs facilitate timely updates on business strategies and product knowledge, as well as changes to processes and regulations regarding credit appraisal within the Individual Banking, Corporate Banking, and Credit Appraisal divisions.
- Applying technology enhances the learning experience.

✓ Since 2023, BVBank has invested in building a new **Training and Capacity Development System** to replace the old E-Learning system. The new system integrates many modern features, helping to enhance user experience and manage learning data efficiently, saving deployment resources.

✓ In addition, BVBank also focuses on digitizing learning materials using modern, interactive methods to increase their attractiveness and encourage employees to learn on digital platforms.

- Regarding a culture of self-learning: BVBank has developed and implemented the **"Promoting a Culture of Learning and Teaching" program** with many components such as learning journeys; Knowledge sharing within the business unit ; 5-minute quick learning; etc. aiming to promote the spirit of self-learning, self-training, and knowledge sharing within the unit, thereby contributing to improving the capacity of employees and reducing operating costs.
- By making comprehensive investments in its training management system, internal faculty, technology platforms, and learning culture, BVBank is progressively building a modern human resource development model that prioritizes competency and drives growth through continuous learning. This serves as a vital foundation for the Bank to enhance workforce quality, cultivate a pipeline of future leaders, and meet its growth objectives for the next phase.

11.2. Salary and Bonus Policy

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

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

workforce to meet BVBank's management needs. Employees on the talent development list are entitled to preferential policies and benefits as stipulated by BVBank from time to time.

Table 27: Average income of employees over the years 2024 and 2025, and the first six months of 2026

Income of employees	2024	2025	First six months of 2026
Total income (million VND)	711,272	860,733	463,969
Average income (thousand VND/person/month)	21,940	24,670	26,887

Source: BVBank

11.3. Compensation Policy

- In addition to providing healthcare for employees, such as organizing annual health check-ups for each employee in accordance with the law and strictly implementing social insurance, health insurance, and unemployment insurance contributions as required by law, the Bank also applies preferential loan policies and health insurance policies for employees and their families to share and minimize losses in case of risks occurring to employees and their families.
- The Bank is increasingly improving employee benefits, such as implementing policies that increase annual leave days based on rank and work performance.

11.4. Subsidy Policy

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

11.5. Other policies and regulations for employees

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

- Encouraging young people to self-improve and study to enhance their professional skills, foreign language proficiency, information technology, and digital technology to meet the increasingly specialized and demanding requirements of their jobs.

- Organizing competitions to improve sales skills, customer service skills, and sales promotion programs, etc. to boost the movement for increased labor productivity and creative work among employees.

11.6. Regulations on issuing shares to employees

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

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

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

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

12. Dividend policy

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

Table 35: Dividend payout ratios over the years

Unit: %

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

Source: BVBank

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

13. Information on the utilization of proceeds from the most recent offering

13.1 Regarding the most recent bond offering

Pursuant to the Certificate of Registration for Public Bond Offering No. 118/GCN-UBCK dated August 2nd, 2024, BVBank was approved to conduct a public bond offering comprising six tranches, with a total registered offering volume of 56,000,000 bonds at a par value of VND 100,000 per bond.

As of the date of this Prospectus, the Bank has executed two tranches of the public bond offering under the aforementioned offering license.

Results of the public bond offering – Tranche 1:

Total bonds distributed: 14,685,500 bonds, equivalent to 97.9% of the total bonds in the offering tranche.

Total proceeds from the offering: VND 1,468,550,000,000.

On September 27th, 2024, the State Securities Commission issued Official Dispatch No. 6350/UBCK-QLCB acknowledging receipt of the report on the results of BVBank's 2024–2025 public bond offering (Tranche 1).

Plan for use of proceeds as announced:

Based on the CEO's Decision No. 151A/24/BVBank/QD-TC dated May 15th, 2024, regarding the public issuance of bonds to increase Tier 2 capital for the 2024–2025 period (Tranche 1), as well as Decision No. 34/24/BVBank/QD-HDQT dated March 26th, 2024, and Decision No. 77/24/QD-HDQT dated May 15th, 2024, issued by the Board of Directors of Viet Capital Commercial Joint Stock Bank, the proceeds raised from the bond offering will be used to supplement Tier 2 capital in accordance with Circular No. 41/2016/TT-NHNN and to increase funding for medium- and long-term lending to support business operations and meet customer credit demands.

Actual use of proceeds:

Plan for the use of funds	Proceeds from the issuance - VND	Actual amount mobilized - VND	Unutilized funds
Medium- and long-term lending to support business operations and meet customers' credit needs	1,468,550,000,000	1,468,550,000,000	-

Auditor's opinion (per Independent Auditor's Report No. 61938007/11.12.2024/BCSDV issued by Ernst & Young Vietnam Limited on December 18th, 2024):

In our opinion, the Report on the use of proceeds from the 2024–2025 public bond issuance (Tranche 1) for the accounting period from September 30th, 2024 to December 11th, 2024 has been prepared, in all material respects, in accordance with the basis of preparation set out in Note 3 – Basis of preparation.

Results of the public bond issuance (Tranche 2):

Total bonds distributed: 12,543,800 bonds, equivalent to 96.5% of the total bonds offered.

Total proceeds from the issuance: VND 1,254,380,000,000

On January 15th, 2025, the State Securities Commission issued Official Letter No. 328/UBCK-QLCB regarding the receipt of the report on the results of BVBank's public bond issuance (Tranche 2).

Plan for use of proceeds as announced:

Based on the CEO's Decision No. 420/24/BVBank/QD-TGD dated October 25th, 2024, regarding the public issuance of bonds to increase Tier 2 capital in 2024–2025 (Tranche 2), and the Board of Directors' Decisions No. 34/24/BVBank/QD-HDQT dated March 26th, 2024, No. 77/24/QD-HDQT dated May 15th, 2024, and No. 125/24/BVBank/QD-HDQT dated October 8th, 2024, the proceeds raised from the bond offering will be used to supplement Tier 2 capital in accordance with Circular No. 41/2016/TT-NHNN and relevant amending circulars, as well as to increase funding for medium- and long-term lending to support business operations and meet customer credit demands.

Actual use of proceeds as of December 31st, 2025:

Plan for the use of funds	Proceeds from the issuance - VND	Actual amount used - VND	Unused funds as of December 31st, 2025
Medium- and long-term lending to support business operations and meet customers' credit needs	1,254,380,000,000	1,254,380,000,000	-

Auditor's opinion (per Independent Auditor's Report No. 104/2026/UHYHCM-BCKTDL issued by UHY Auditing and Consulting Co., Ltd. on June 29th, 2026):

In our opinion, the Report on the utilization of proceeds from the public issuance of bonds with outstanding balances as of December 31st, 2025, of Viet Capital Commercial Joint Stock Bank presents fairly, in all material respects, the issuance and utilization of proceeds from domestic bond offerings for bonds with outstanding balances as of December 31st, 2025, in accordance with the cash-basis accounting method as described in the Notes to the Report on the utilization of proceeds from the public issuance of bonds.

13.2. Regarding the most recent share offering

- Plan approved by competent authorities:
  - Public offering to existing shareholders: Offering 68,980,776 shares to the public at an offering price of VND 10,000 per share, pursuant to the Certificate of Registration for Public Offering of Additional Shares No. 66/GCN-UBCK issued by the State Securities Commission (SSC) on March 25th, 2025. Detailed plan as per the public offering prospectus dated March 2025.
  - Share issuance under the Employee Stock Option Plan (ESOP): Issuing 20,000,000 shares under the Bank's ESOP at an issuance price of VND 10,000 per share, pursuant to Official Dispatch No. 1875/UBCK-QLCB issued by the SSC on May 23rd, 2025.
- Offering/issuance results:
  - Public offering to existing shareholders: Total shares distributed: 68,973,785 shares, representing 99.99% of the total shares offered.
  - Share issuance under the Bank's ESOP: Total shares distributed: 20,000,000 shares, representing 100% of the total shares issued.
- Plan for use of proceeds as announced:

Total proceeds raised from the public offering to existing shareholders and the share issuance under the ESOP (excluding issuance costs) amounted to VND 889,737,850,000. Pursuant to Resolution No. 01/24/BVBank/NQ-DHDCD dated April 19th, 2024, of the General Meeting of Shareholders approving the capital increase plan as outlined in Proposal No. 52/24/BVBank/TT-HDQT dated March 28th, 2024, of the Board of Directors; Resolution No. 122/24/BVBank/NQ-HDQT dated September 24th, 2024, of the Board of Directors regarding the implementation of the 2024 public share offering plan for existing shareholders; Resolution No. 123/24/BVBank/NQ-HDQT dated September 24th, 2024, of the Board of Directors approving the registration dossier for the additional public share offering; and Resolution No. 69/25/BVBank/NQ-HDQT dated May 16th, 2025, of the Board of Directors regarding the implementation of the 2024 share issuance plan under the Employee Stock Option Plan (ESOP), the proceeds raised from the 2025 share issuances are allocated for the Bank's operations as follows:

No.	Purpose of fund usage	Total capital according to the plan registered with the SSC (VND)	Total actual capital raised from issuances (VND)
1	Supplementing lending capital	889,807,760,000	889,737,850,000

- Actual capital utilization status:

Plan for use of funds	Total actual capital raised from issuances (VND)	Actual amount used during the period (from June 30th, 2025, to September 30th, 2025) (VND)	Unused funds as of September 30th, 2025 (VND)
Supplementing lending capital	889,737,850,000	889,737,850,000	-
Total	**889,737,850,000**	**889,737,850,000**	**-**

- **Auditor's opinion (per Independent Auditor's Report No. 61938007_O-10043065_E-69116911_0000_EL02 issued by Ernst & Young Vietnam Limited on December 5th, 2025):**

  In our opinion, the Report on the use of proceeds from the public offering of shares to existing shareholders and the issuance of shares under the employee stock option plan in 2025, covering the accounting period from June 30th, 2025 to September 30th, 2025, has been prepared, in all material respects, in accordance with the basis of preparation as presented in Note 3 – Basis of preparation.

14. Information regarding the Issuer's outstanding commitments

14.1. Information regarding operating lease commitments

No.	Content	June 30th, 2026 (VND billion)
1	Total contract value (*)	Unknown
2	Accumulated lease payments allocated to expenses	81.52
3	Remaining deferred expenses (for prepaid leases)	25.67
4	Outstanding lease payments for land and buildings yet to be disbursed	75.51

Source: BVBank

(*) The land lease agreements specify the annual lease value but do not state the total contract value.

14.2. Information on operating lease commitments

The non-cancellable operating lease commitments for which the Bank has entered into agreements are as follows:

Unit: million VND

	June 30th, 2026	December 31st, 2025	December 31st, 2024
Due within 1 year	160,157	104,682	136,713
Due in 1 to 5 years	425,470	242,487	232,582
Due after 5 years	42,150	57,823	77,381
	622,777	**404,992**	**446,676**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

14.3. Information on the Issuer's outstanding bonds (issued but not yet matured)

As of the current date, the outstanding balance of BVBank's bonds that have not yet reached maturity is VND 2,722.93 billion, detailed as follows:

• Publicly issued bonds:

Bond code	Issue date	Value (billion VND)	Maturity
BVB124020	10/09/2024	1,468.55	6 years
BVB125003	06/01/2025	1,254.38	6 years
Total		**2,722.93**	

Source: BVBank

• Privately placed bonds: None

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

Plan for Use of proceeds: BVBank utilizes the entire capital raised from the aforementioned bond issues to supplement funds for medium- and long-term lending to customers.

14.4. Unexercised rights of holders of preferred shares

None.

14.5. Other unfulfilled commitments

BVBank's contingent liabilities and commitments are as follows:

Table 29: Contingent liabilities and commitments

Unit: billion VND

Indicator	Consolidated			Separate		
	December 31st, 2024	December 31st, 2025	June 30th, 2026	December 31st, 2024	December 31st, 2025	June 30th, 2026
1. Loan guarantees	3	2	1	3	2	1
2. Foreign exchange transaction commitments	23,959	39,408	18,085	23,959	39,408	18,085
- Commitment to purchase foreign currency	*4,886*	*7,561*	*737*	*4,886*	*7,561*	*737*
- Commitment to sell foreign currency	*4,882*	*3,730*	*736*	*4,882*	*3,730*	*736*
- Commitment to swap transactions	*14,191*	*28,118*	*16,612*	*14,191*	*28,118*	*16,612*
3. Commitments related to L/C operations	19	7	4	19	7	4
4. Other guarantees	766	1,711	1,249	766	1,711	1,249
5. Other commitments	33	568	451	33	568	451

Source: BVBank's audited consolidated and separate financial statements for 2024 and 2025, and reviewed consolidated and separate financial statements for the first six months of 2026

Off-balance-sheet commitments reflect contingent obligations and transactions not yet recognized on the balance sheet but which may give rise to future assets or liabilities. During the period from 2024 through the first half of 2026, BVBank significantly expanded its foreign exchange business and guarantee commitments, thereby supporting growth in service activities and the corporate client segment.

Foreign exchange transaction commitments rose from VND 23,959 billion in 2024 to VND 39,408 billion in 2025, an increase of 64.5%, accounting for over 90% of total off-balance-sheet commitments. This growth was primarily driven by swap transaction commitments (which doubled from VND 14,191 billion to VND 28,118 billion). The sharp increase in 2025 stemmed from: (i) a surge in demand for exchange rate risk hedging—as the foreign exchange market experienced significant volatility due to a sharper rise in the USD/VND exchange rate compared to the previous period and fluctuations in global interest rate policies, businesses increasingly entered into forward and currency swap contracts to lock in exchange rates for their operations; and (ii) the Bank's intensified provision of foreign exchange products to import-export SME clients, aligning with BVBank's SME client development strategy.

Guarantee activities grew strongly from VND 766 billion in 2024 to VND 1,711 billion in 2025, a 2.2-fold increase, and reached VND 1,249 billion as of June 30th, 2026, driven primarily by payment guarantees and contract performance guarantees. Specifically: (i) Payment guarantee commitments stood at VND 886 billion, a 3.4-fold increase compared to 2024 (an absolute increase of VND 632 billion); and (ii) Contract guarantee commitments reached VND 383 billion, doubling the previous year's figure (an absolute increase of VND 238 billion). Throughout 2025 and the first half of 2026, BVBank expanded its guarantee services for corporate clients, particularly those involved in construction, trade, and service provision projects. Guarantee activities enable the Bank to boost fee-based income without immediately increasing outstanding credit balances on the balance sheet. Furthermore, the rise in payment and contract performance guarantees reflects deeper engagement with corporate clients and an expanded financial service ecosystem.

The sharp increase in "other commitments" compared to 2024 was primarily driven by BVBank's launch of interest rate swap products (valued at VND 526 billion), a category that did not exist in 2024. Introducing interest rate swaps allows the Bank to diversify its derivatives portfolio and provide clients with interest rate risk management solutions.

15. Information regarding contingent liabilities and litigation involving the Issuer that could affect the Issuer's business operations, financial position, the offering, the offering price, and the project utilizing proceeds from the offering

In addition to the information regarding commitments and liabilities stated in Section IV.14 above, to the best of its knowledge and belief at the time of issuing this Prospectus, the Issuer has no contingent liabilities and is not involved in any disputes or litigation that could affect the Issuer's business operations, financial position, the offering, or the project utilizing proceeds from the offering.

16. Information regarding the Issuer's undertaking that it is not currently facing criminal prosecution or has not been convicted of any offense infringing upon economic management regulations without having its criminal record expunged

The Bank confirms that it meets the conditions stipulated in Sub-clause e, Clause 1, Article 15 of the Law on Securities: The Bank is not currently subject to criminal prosecution or previously convicted of any offense infringing upon economic management regulations for which the criminal record has not been expunged.

V. BUSINESS PERFORMANCE RESULTS, FINANCIAL SITUATION AND PROJECTED PLAN

1. Business performance results

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

Table 30: Some business performance indicators (Consolidated)

Unit: billion VND

Indicator	2024	2025	% increase/ decrease 2025/2024	First six months of 2026
Total asset value	103,536	133,048	28.50%	141.974
Net interest income	2,306	2,680	16.21%	1.680
Total operating income	2,478	2,910	17.44%	1.841
Net profit from business operations before provisions for credit risk	1,002	1,202	19.92%	920
Profit before tax	391	522	33.62%	547
Profit after tax	311	417	33.87%	437
Profit sharing ratio or dividend payout ratio	-	-	-	-
Dividend yield	-	-	-	-

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

Table 31: Some business performance indicators (Separate)

Unit: billion VND

Indicator	2024	2025	% increase/ decrease 2025/2024	First six months of 2026
Total asset value	103,637	133,148	28.48%	142.054
Net interest income	2,303	2,677	16.22%	1.678
Total operating income	2,475	2,907	17.45%	1.838
Net profit from business	1,002	1,202	19.92%	919

Indicator	2024	2025	% increase/ decrease 2025/2024	First six months of 2026
operations before provisions for credit risk				
Profit before tax	390	521	33.64%	546
Profit after tax	311	416	33.87%	436
Profit sharing ratio	-	-	-	-
Dividend yield	-	-	-	-

Source: BVBank's audited separate financial statements for 2024 and 2025, and reviewed separate financial statements for the first six months of 2026

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

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

As of June 30th, 2026, BVBank's business operations yielded promising results, with growth across all financial indicators; total assets reached VND 141,974 billion, a 6.7% increase compared to the end of the previous year. The bank recorded positive business performance in the first six months of 2026, with profit after tax reaching VND 437 billion, a fivefold increase year-on-year, representing 78% of the annual plan.

Opinion of the independent auditor: None.

1.2. Factors affecting the Bank's business operations

- **The main factors affecting the business performance of the Issuer in the two consecutive years immediately preceding the year of offering registration**

  Advantages:

- ✓ Despite a volatile international environment, Vietnam's economy has achieved positive macroeconomic targets. Key indicators have shown marked improvement compared to a decade ago. Foreign investment inflows and remittances have consistently grown year-on-year. Although exchange rates and interest rates have generally trended upward, they remain within the Government's control.
- ✓ The Government has implemented policies to foster economic growth, structural reform, and investment attraction, thereby boosting the confidence of domestic and foreign businesses and investors. Furthermore, projected improvements in household income and a more stable labor market are expected to drive consumer demand. Additionally, public investment, particularly in transport infrastructure, energy, and digital transformation, continues to act as a key driver, creating spillover effects for the private sector and the entire Vietnamese economy.
- ✓ The State Bank of Vietnam (SBV) continues to manage monetary policy in a proactive and flexible manner, closely coordinating with fiscal and other policies. This approach ensures system-wide safety and liquidity, contributes to macroeconomic stability, controls inflation, maintains major economic balances, and fosters rapid, sustainable growth.

Challenges:

- ✓ During the period from 2024 through the first half of 2026, the global economy continues to face complex fluctuations and instability. While global inflation has cooled, it remains high; major trading partners are experiencing slow recovery and declining consumer demand.
- ✓ Competition among banks is becoming increasingly fierce. Concurrently, financial technology (FinTech) companies have emerged, leveraging the boom in the internet, mobile phones, cloud computing, and open-source software to reach a vast number of individual customers and offer services, such as payments, investments, and lending, that mirror traditional banking services.
- ✓ Persistently high interest rates, combined with credit tightening measures enforced by the State Bank of Vietnam (SBV), will constrain BVBank's growth potential.

- **Significant developments that could impact the Issuer's business performance since the end of the most recent fiscal year:**

- ✓ Amid an economic landscape characterized by unpredictability, credit quality across the banking sector, and at BVBank specifically, may be affected as certain customer segments continue to face challenges regarding business operations and cash flow. Consequently, the non-performing loan (NPL) ratio may fluctuate depending on macroeconomic trends, customer recovery capacity, and the effectiveness of BVBank's credit risk management.
- ✓ BVBank consistently prioritizes credit quality control, enhances post-disbursement monitoring, proactively reviews its loan portfolio, and implements appropriate debt

resolution and recovery measures to mitigate adverse impacts on business performance. Furthermore, to meet future business demands, BVBank continues to strengthen its organizational structure, accelerate digital transformation, invest in information technology systems, and upgrade training programs to align with market requirements and future business operations.

2. Financial situation

2.1. Basic indicators

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

- **Report on charter capital**

Table 32: Charter capital (Consolidated)

No.	Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
1	Total number of shares issued	551,846,215	640,820,000	640,820,000
2	Total number of outstanding shares	551,846,215	640,820,000	640,820,000
3	Charter capital (VND)	5,518,462,150,000	6,408,200,000,000	6,408,200,000,000

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

- **Report on business capital**

Table 33: Business Capital Sources (Consolidated)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
I	**Liabilities**	**97,381.37**	**125,587.22**	**134,052.84**
1	Government and SBV debts	1,557.82	7,140.62	7,797.28
2	Deposits and loans from other credit institutions	18,721.97	17,939.63	17,504.01
3	Customer deposits	67,389.45	71,413.69	81,338.06
4	Derivative financial instruments and other financial liabilities	2.1	-	-

No.	Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
5	Funding capital, investment entrustment, and lending to credit institutions bear risks	222.36	65.61	65.74
6	Issuing valuable papers	7,525.57	26,693.54	24,427.88
7	Other debts	1,962.10	2,334.13	2,919.87
II	Equity	**6,154.91**	**7,460.48**	**7,921.60**
1	Charter capital	5,518.47	6,407.70	6,407.70
2	Reserve funds	257.96	320.05	399.18
3	Exchange rate difference	-	-	23.92
4	Undistributed profits	378.48	732.73	1,090.80
	Total	**103,536.28**	**133,047.70**	**141,974.44**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

Table 34: Business Capital Sources (Separate)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
I	**Liabilities**	**97,515.75**	**125,721.82**	**134,167.34**
1	Government and SBV debts	1,557.82	7,140.62	7,797.28
2	Deposits and loans from other credit institutions	18,721.97	17,939.63	17,504.01
3	Customer deposits	67,524.33	71,548.88	81,453.01
4	Derivative financial instruments and other financial liabilities	2.10	-	-
5	Funding capital, investment entrustment, and lending to credit institutions bear risks	222.36	65.61	65.74
6	Issuing valuable papers	7,525.57	26,693.54	24,427.88
7	Other debts	1,961.60	2,333.54	2,919.42
II	**Equity**	**6,121.30**	**7,426.68**	**7,886.63**
1	Charter capital	5,518.47	6,407.70	6,407.70

No.	Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
2	Reserve funds	224.35	286.24	365.37
4	Exchange rate difference	-	-	23.92
3	Undistributed profits	378.48	732.74	1,089.64
	Total	**103,637.05**	**133,148.50**	**142,053.96**

Source: BVBank's audited separate financial statements for 2024 and 2025, and reviewed separate financial statements for the first six months of 2026

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

Table 35: Use of charter capital and business capital (Consolidated)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
1	Cash	610.88	607.81	490.41
2	Deposits at the State Bank of Vietnam	2,766.25	1,537.75	2,745.29
3	Deposits and loans to other credit institutions	14,236.47	34,856.81	34,859.75
4	Derivative financial instruments and other financial assets	-	199.52	137.10
5	Customer loan	67,189.91	76,601.37	82,214.59
6	Debt purchasing activities	-	547.98	1,326.35
7	Investment securities	13,094.66	13,680.72	14,706.59
8	Fixed assets	1,533.91	1,578.51	1,555.30
9	Other Assets	4,104.20	3,437.23	3,939.06
	Total	**103,536.28**	**133,047.70**	**141,974.44**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

Table 36: Use of charter capital and business capital (Separate)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
1	Cash	610.88	607.81	490.41
2	Deposits at the State Bank of Vietnam	2,766.25	1,537.75	2,745.29
3	Deposits and loans to other credit institutions	14,236.47	34,856.81	34,839.75
4	Derivative financial instruments and other financial assets	-	199.52	137.10
5	Customer loan	67,189.91	76,601.37	82,214.59
6	Debt purchasing activities	-	547.98	1,326.35
7	Investment securities	13,094.66	13,680.72	14,706.59
8	Capital contribution, long-term investment	100	100	100.00
9	Fixed assets	1,533.91	1,578.51	1,555.30
10	Other Assets	4,104.97	3,438.03	3,938.58
	Total	**103,637.05**	**133,148.050**	**142,053.96**

Source: BVBank's audited separate financial statements for 2024 and 2025, and reviewed separate financial statements for the first six months of 2026

2.1.2. Depreciation of fixed assets

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

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

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

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

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

2.1.3. Average salary

The average income of employees in 2025 and the first six months of 2026 is VND 21.22 million/person/month and VND 22.43 million/person/month, respectively. This is a relatively high income level compared to other enterprises in the same sector.

Table 37: Average Salary

No.	Indicator	2024	2025	First six months of 2026
1	Total payroll (million VND)	616,935	740,397	386,999
2	Total number of employees (people)	2,849	2,888	2,876
3	Average salary (Million VND/person/month)	19.03	21.22	22.43

Source: BVBank

2.1.4. Liabilities situation

- **Liabilities situation:**

Table 38: Liabilities situation (Consolidated)

Unit: billion VND

Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
Total assets	103,536	133,048	141,974
Total liabilities	97,381	125,587	134,053

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

Liabilities situation (separate)

Unit: billion VND

Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
Total assets	103,637	133,148	142,054
Total liabilities	97,516	125,722	134,167

Source: BVBank's audited separate financial statements for 2024 and 2025, and reviewed separate financial statements for the first six months of 2026

As of now, BVBank has no outstanding debts overdue by more than one year.

Regarding debt repayment: BVBank consistently makes full and timely payments of principal and interest on its obligations in accordance with regulations.

- **Unmatured bonds**

Table 39: Unmatured bonds as of June 30th, 2026

Unit: billion VND

No.	Bond code	Issue value (at face value)	Interest rate/year	Term	Issuance date	Interest payment period
Bonds offered to the public						
1	BVB124020	1,468.55	Fixed and floating combination *(*)*	6 years	September 10th, 2024	Every 12 months
2	BVB125003	1,254.38	Fixed and floating combination *(*)*	6 years	January 6th, 2025	Every 12 months

Source: BVBank

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

Conversion period for unmatured bonds: None.

2.1.5. Statutory Payments

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

Table 40: Statutory Payments (Consolidated)

Unit: billion VND

Indicator	2024				2025				First six months of 2026			
	Beginning amount	Amount payable	Amount paid	Closing amount	Beginning amount	Amount payable	Amount paid	Closing amount	Beginning amount	Amount payable	Amount paid	Closing amount
Corporate income tax	2	79	(40)	42	42	105	(130)	17	17	110	(60)	67
Value Added Tax	2	26	(25)	3	3	30	(30)	3	3	17	(17)	3

Unit: billion VND

Indicator	2024				2025				First six months of 2026			
	Beginning amount	Amount payable	Amount paid	Closing amount	Beginning amount	Amount payable	Amount paid	Closing amount	Beginning amount	Amount payable	Amount paid	Closing amount
Personal income tax	2	45	(44)	3	3	67	(66)	4	4	28	(36)	(4)
Foreign contractor tax	1	8	(8)	1	1	13	(11)	3	3	7	(8)	2
Fees, charges, and other payments	-	1	(1)	-	-	1	(1)	-	-	-	-	-
Total	**7**	**160**	**(118)**	**49**	**49**	**216**	**(238)**	**27**	**27**	**162**	**(121)**	**68**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

Table 41: Statutory Payments (Separate)

Unit: billion VND

Indicator	2024				2025				First six months of 2026			
	Beginning amount	Amount payable	Amount paid	Closing amount	Beginning amount	Amount payable	Amount paid	Closing amount	Beginning amount	Amount payable	Amount paid	Closing amount
Corporate income tax	2	79	(39)	42	42	105	(130)	17	17	110	(60)	67
Value Added Tax	2	26	(25)	3	3	30	(30)	3	3	17	(17)	3
Personal income tax	2	45	(44)	3	3	67	(66)	4	4	28	(36)	(4)
Foreign contractor tax	1	8	(8)	1	1	13	(11)	3	3	7	(8)	2
Fees, charges, and other payments	-	1	(1)	-	-	1	(1)	-	-	-	-	-
Total	**7**	**159**	**(118)**	**49**	**49**	**216**	**(238)**	**27**	**27**	**162**	**(121)**	**68**

Source: BVBank's audited separate financial statements for 2024 and 2025, and reviewed separate financial statements for the first six months of 2026

2.1.6. Allocation of funds

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

According to the decision of the GMS, the situation regarding the allocation of funds from BVBank's profit after tax is as follows:

Table 42: Allocation of statutory funds (Consolidated)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
1	Development Investment Fund	1.56	1.56	1.56
2	Financial reserve fund	197.59	228.46	265.95
3	Charter Capital Supplementary Reserve	57.52	88.74	130.38
4	Other funds	1.29	1.29	1.29
Total		**253,34**	**257.96**	**399.18**

Source: BVBank's audited consolidated financial statements for 2024 and 2025, and reviewed consolidated financial statements for the first six months of 2026

Table 43: Allocation of statutory funds (Separate)

Unit: billion VND

No.	Indicator	December 31st, 2024	December 31st, 2025	June 30th, 2026
1	Development Investment Fund	1.56	1.56	1.56
2	Financial reserve fund	175.18	205.96	243.45
3	Charter Capital Supplementary Reserve	46.32	77.43	119.08
4	Other funds	1.29	1.29	1.29
Total		**220,04**	**224.35**	**365.38**

Source: BVBank's audited separate financial statements for 2024 and 2025, and reviewed separate financial statements for the first six months of 2026

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

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

2.2. Key financial indicators

Table 44: Financial Position (Consolidated and Separate)

Unit: billion VND

Indicator	Consolidated			Separate		
	2023	2024	2025	2023	2024	2025
1. Own Capital						
Charter capital	5,017	5,518	6,408	5,017	5,518	6,408
Owner's capital	7,697	8,024	10,349	7,673	7,990	10,340
Capital Adequacy Ratio (CAR)	11.33%	11.90%	13.27%	11.27%	11.85%	13.24%
2. Asset Quality						
Overdue loan ratio / Total outstanding loans (per Circular 31)	4.50%	3.68%	2.86%	4.50%	3.68%	2.86%
Non-performing loan (NPL) ratio / Total outstanding loans (per Circular 31)	2.77%	2.69%	2.13%	2.77%	2.69%	2.13 %
(Balance of loans and advances to customers + loans to other credit institutions) / Total assets	79.96%	79.56%	85.01%	79.96%	79.41%	84.94%
Interest-earning assets / Total on-balance-sheet assets	94.51%	95.09%	94.60%	94.40%	94.92%	95.59%

Indicator	Consolidated			Separate		
	2023	2024	2025	2023	2024	2025
3. Liquidity						
Ratio of average highly liquid assets / Average total assets	15.20%	12.40%	12.16%	15.19%	12.39%	12.15%
Ratio of short-term funding used for medium- and long-term lending	19.96%	24.86%	27.52%	19.92%	23.98%	27.48%
Loan-to-deposit ratio	72.78%	76.78%	67.64%	72.65%	76.66%	67.56%
4. Business Performance						
Profit before tax / Average equity	1.30%	6.51%	7.64%	1.30%	6.54%	7.68%
Profit before tax / Average total assets	0.09%	0.42%	0.45%	0.09%	0.42%	0.45%
Net Interest Margin (NIM)	1.90%	2.63%	2.42%	1.90%	2.63%	2.42%
Return on Assets (ROA)	0.07%	0.33%	0.36%	0.07%	0.33%	0.36%
Return on Equity (ROE)	1.02%	5.19%	6.10%	1.03%	5.21%	6.13%
Earnings per share (EPS)	120	564	650	120	564	650
Service income / Total income	13.43%	11.13%	11.90%	13.45%	11.14%	11.91%
Net service income / Profit before tax	75.99%	9.61%	0.32%	76.47%	9.62%	0.32%

Source: BVBank's audited consolidated and separate financial statements for 2023, 2024, and 2025

Opinions of the independent auditing firm on the financial indicators: N/a.

Regarding capital indicators: BVBank's owner's equity in 2025 increased by approximately 29% compared to 2024. The capital adequacy ratio (CAR) in 2025 reached 13.27%, significantly higher than the 11.90% in 2024 and far exceeding the minimum threshold of 8% as stipulated by regulations. These indicators demonstrate the continued strengthening of the Bank's financial capacity, creating a solid foundation for credit growth and risk management.

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

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

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

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

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

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

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

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

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

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

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

  - Auditor's opinion:

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

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

  - Auditor's opinion:

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

3.3. Financial statements for the six-month period ended June 30th, 2026 reviewed by Ernst & Young Vietnam Limited

- Independent review report reference No. 13393990/E-69711283/LR-HN dated August 11th, 2026 on the consolidated financial statements for the six-month period ended June 30th, 2026

  - Auditor's conclusion:

    "Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the interim consolidated financial position of the Bank and its subsidiaries as at June 30th, 2026, and their interim consolidated results of operations and interim consolidated cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit Institutions, and provisions of law relevant to the preparation and presentation of interim consolidated financial statements."

• Independent review report reference no. 13393990/E-69711283/LR-R dated August 11th, 2026 on the separate financial statements for the six-month period ended June 30th, 2026

- Auditor's conclusion:

"Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the interim separate financial position of the Bank as at June 30th, 2026, and its interim separate results of operations and interim separate cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit Institutions, and provisions of law relevant to the preparation and presentation of interim separate financial statements."

4. Revenue, profit, and dividend plan

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

No.	Indicator	Implemented in 2025	Plan 2026	% growth rate (Plan 2026/ Implemented in 2025)
1	Net interest income	2,680	3,092	15.36%
2	Profit after tax	417	560	34.44%
3	Profit after tax/Net Interest Income Ratio	15.55%	18.12%	2.57%
4	Profit after tax/Average Equity Ratio	6.12%	6.33%	0.23%
5	Dividend yield	-	-	-

Source: BVBank

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

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

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

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

- Finance:
  - ✓ With a focus on sustainable development, BVBank continues to define its medium- and long-term credit growth strategy at 16%-18% per year, closely following the State Bank of Vietnam's (SBV) operational guidelines, focusing on individual customers, small and

medium-sized enterprises (SMEs), and priority sectors of the Government, based on selective lending to ensure credit quality control and compliance with SBV regulations.

- ✓ In line with the State Bank of Vietnam's policy of optimizing capital costs to reduce lending interest rates for customers, BVbank continues to manage its capital mobilization policy flexibly and cautiously, closely monitoring market developments, balancing capital needs, and structuring capital sources in a safe and reasonable manner by focusing on the retail customer segment, which is less affected by interest rate factors. It also develops and provides comprehensive payment solutions for customers, especially the household business segment, and invests in upgrading technology infrastructure to enhance customer experience, aiming to increase the proportion of non-term deposits (CASA) to approximately 10% of total customer deposits, contributing to optimizing capital costs.
- ✓ Focusing on management, improving credit quality, early identification of overdue debts, strengthening debt recovery efforts, and improving the customer structure will be crucial factors in helping the Bank improve asset quality and profitability. Actively recovering overdue debts will increase revenue from off-balance sheet accrued interest and reverse corresponding provisions.
- ✓ Diversifying service revenue sources and improving service income is expected to increase by 30% - 40% through the following key activities:
  - Boosting card and payment services via Digistore, a platform that supports merchants and provides comprehensive financial solutions for customers.
  - Boosting insurance activities by strengthening cooperation with insurance partners, improving the sales performance of sales staff, and enhancing products tailored to specific customer segments.
  - Strengthening foreign exchange trading activities (expected increase of 20%). Accordingly, the Bank will boost foreign exchange trading activities to capitalize on the growing demand from corporate and SME customers, especially in the following activities/services: (i) Import and export payments, (ii) Cross-border payment services, (iii) Exchange rate risk hedging products.
- ✓ Accelerating digitalization processes and improving labor productivity, thereby effectively optimizing operating costs and controlling the Operating Cost/Total Income (CIR) ratio at approximately 55%, a projected 3% reduction compared to the previous year.

- Network development: BVBank focuses on improving the quality of its existing branches to provide the best service and experience for existing customers, as well as developing new customer groups to bring higher business efficiency to the Bank.
- Individual Customers:
  - ✓ Putting the customer at the center: promoting customer base development through digital channels; strengthening customer base development through Fintech partner channels, etc.

- ✓ Capital mobilization: Restructuring maturities to improve access to low-cost funding; developing specialized products tailored to specific customer segments, prioritizing streamlined operations and customer experience above all else. From there, prioritizing improvements to products and services across digital channels.
- ✓ Portfolio management: Implementing flexible policies/interest rates based on product portfolio, deposit term, and geographical location to align with risk diversification strategies.

- Corporate clients:
  - ✓ Rebuilding the business strategy involves clearly defining the target customer segment, customer grouping, and credit policies for each segment/group.
  - ✓ Segmenting the SME customer base into smaller segments, repositioning them through products/programs tailored to specific locations/industries.
  - ✓ Gaining a deeper understanding of the industry/sub-industry and customer groups allows for appropriate customer segmentation, credit conditions, operational conditions, and post-audit monitoring, aiming for standardization and streamlining of credit operations.
  - ✓ Developing new customers through digital channels/partner channels that already have a relationship with BVBank to increase income through growth in demand deposits and reduce cost of capital.
  - ✓ Increasing income through products and services, upselling to existing customers, and cross-selling products to individual customers.
  - ✓ Optimizing the sales model towards centralization/specialization in major urban areas such as Ho Chi Minh City, Hanoi, and Da Nang, under the leadership of a highly capable management team, aims to improve productivity and scale across each business unit and minimize operating costs.
  - ✓ Developing a competency framework, career path, and training roadmap to improve the productivity of the sales force.
  - ✓ Operating a Customer Relationship Management (CRM) system to comprehensively manage customer relationships, aiming to maximize the potential and revenue that customers bring to BVBank.
  - ✓ Optimizing debt management; flexibly apply measures such as debt restructuring, continue lending, etc., to support customers through the current difficult period.
  - ✓ Utilizing online technologies such as Mobile Banking, Internet Banking, and providing services on the Open Banking platform to transform the user experience and enhance convenience for customers.
- Digital banking: Continuing to collaborate with major Fintech partners to tap into the market:
  - ✓ Open API payment collection/disbursement service.
  - ✓ Online savings services, loans, and credit cards are available through our partner channels.

✓ Developing Timo digital bank.

- Training and improving customer service quality: Continuing to promote training and professional development combined with incentive policies to further enhance the professionalism of employees. Viewing customer management and service at all stages, not only in customer service but also in customer assessment, post-loan verification, credit operations, etc., as caring for and advising customers, aiming to provide customers with good experiences and build a service culture and employee professionalism as a strength in BVBank's business.
- The capital increase plan for 2026 was approved by the 2026 Annual General Meeting of Shareholders, increasing capital by an additional VND 3,504.1 billion, comprising two options:
  - The public offering of shares at a ratio of 2:1 will raise a total of VND 3,204.1 billion.
  - Issued under the Employee Stock Option Program (ESOP), the total additional capital is VND 300 billion.

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

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

Unit: billion VND

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

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

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

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

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

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

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

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

1. Information about the founding shareholders

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

2. Information about major shareholders

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

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

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

No.	Name	Year of birth	Title
I	**Board of Directors**		
1	Mr. Le Anh Tai	1972	Chairman of the Board
2	Mr. Ly Hoai Van	1979	Board Member cum General Director
3	Ms. Nguyen Thi Thu Ha	1968	Board Member
4	Mr. Nguyen Nhat Nam	1981	Board Member
5	Mr. Pham Quang Khanh	1985	Board Member
6	Mr. Pham Thanh Son	1988	Independent Board Member
7	Mr. Le Minh Huan	1971	Independent Board Member
II	**Board of General Directors**		
1	Mr. Ly Hoai Van	1979	Board Member cum General Director
2	Ms. Van Thanh Khanh Linh	1979	Deputy General Director
3	Mr. Phan Viet Hai	1979	Deputy General Director
4	Mr. Nguyen Thanh Tu	1983	Deputy General Director
5	Mr. Le Van Be Muoi	1972	Deputy General Director
6	Mr. Nguyen Hoang Son	1972	Deputy General Director
III	**Supervisory Board**		
1	Mr. Ly Cong Nha	1967	Head of the Supervisory Board
2	Mr. Le Hoang Nam	1974	Supervisory Board Member
3	Ms. Nguyen Thi Thanh Thuy	1973	Supervisory Board Member
4	Ms. Nguyen Thi Thanh Tam	1973	Supervisory Board Member
5	Mrs. Bui Thi Quanh	1986	Supervisory Board Member
IV	**Chief Accountant**		
1	Ms. Tran Thi Kim Thu	1982	Deputy Director of Finance cum Chief Accountant

3.1 Board of Directors

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

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

Work experience:

- 1991 - April 1995 — Students of the University of Economics Ho Chi Minh City
- April 1995 – October 1996 — Accounting Staff, Chief Accountant, Le Nhan Company

• November 1996 – March 2001	Credit Specialist, Marketing Team Leader cum Asset Valuation Team Leader, Tan Viet Commercial Joint Stock Bank
• April 2001 – June 2002	Internal Control Specialist, Head Office, Asia Commercial Joint Stock Bank
• July 2002 – May 2003	Specialist in the Corporate Credit Department, Vietnam Investment and Development Bank – Ho Chi Minh City Branch
• June 2003 – February 2007	Head of Planning and Investment Department at Head Office, Director of Tan Binh, Ben Thanh and Tan Dinh branches, Nam A Commercial Joint Stock Bank
• March 2007 – April 2010	Director of Business Division, Deputy General Director, Member of the Board of Directors cum General Director of Vietnam Tin Nghia Commercial Joint Stock Bank (Pacific)
• May 2010 – October 2011	Deputy Head of the Restructuring Committee of Viet Hoa Commercial Joint Stock Bank
• May 2012 – August 2012	Deputy General Director of Kien Long Commercial Joint Stock Bank
• August 2012 – April 2013	Deputy General Director of Viet Capital Commercial Joint Stock Bank
• May 2013 – present	Chairman of the Board of Directors of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Chairman of the Board of Directors of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	17,785,719 shares, representing 2.78% of the total outstanding shares.
+ Private ownership:	17,785,719 shares, representing 2.78% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	Mrs. Huynh Thanh Phuong (the wife) holds 253 shares, representing 0.000039% of the total outstanding shares .
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Conflicting interests with the Listing Applicant:	None

Related benefits for the Bank:

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Le Anh Tai	Chairman of the Board	Deposits/ Savings	225	2024		Balance as of December 31st, 2024
			215	2025		Balance as of December 31st, 2025
			250	2026		Balance as of June 30th, 2026

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

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Thưởng cổ phiếu
2024	2,403	None	10% in shares for existing shareholders
2025	3,224	None	None
First six months of 2026	2,399	None	None

Illegal behavior: None

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

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

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

	Chi Minh City
Work experience :	
• 09/2001 - 08/2005:	Employee of Saigon Thuong Tin Commercial Joint Stock Bank
• September 2005 - April 2008:	Director of Currency Trading, Citibank Vietnam – Ho Chi Minh City
• February 2008 - August 2010:	Director of the Currency Division, Saigon Thuong Tin Commercial Joint Stock Bank
• September 2010 - October 2017:	Deputy General Director of Saigon Thuong Tin Commercial Joint Stock Bank
• November 2017 - May 2022:	Deputy General Director of Orient Commercial Joint Stock Bank - Head Office, Ho Chi Minh City
• May 2022 - April 2025:	Free investment
• May 2025 - September 2025:	Senior Expert – Member of the Strategy and Innovation Committee of Viet Capital Commercial Joint Stock Bank
• October 2025 – December 2025:	General Director of Viet Capital Commercial Joint Stock Bank
• December 2025 – present:	Board Member cum General Director of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Board Member cum General Director of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	0 shares, representing 0% of the outstanding shares.
+ Private ownership:	0 shares, representing 0% of the outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Ly Hoai Van	General Director	Deposits/Savings	0	2024		Balance as of December 31st, 2024
			563	2025		Balance as of December 31st, 2025
			564	2026		Balance as of June 30th, 2026

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

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	None	None	None
2025	1,304	None	None
First six months of 2026	3,517	None	None

Illegal behavior: None

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

3.1.3. Board Member – Ms. Nguyen Thi Thu Ha

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

Work experience :

- October 1992 – December 2001 — Specialist in the Inspection Department of the State Bank of Vietnam, Ho Chi Minh City Branch

• December 2001 – March 2003	Inspector from the Inspection Department of the State Bank of Vietnam, Ho Chi Minh City Branch.
• April 2003 – December 2007	Deputy Chief Inspector of the State Bank of Vietnam, Ho Chi Minh City Branch
• January 2008 - April 2008	Take a break.
• May 2008 - September 2022	Deputy General Director of Viet Capital Commercial Joint Stock Bank
• April 2016 - April 2017	Member of the Board of Directors of Viet Capital Commercial Joint Stock Bank
• October 2022 - December 2025	Member of the Human Resources Committee of Viet Capital Commercial Joint Stock Bank
• December 2025 - Present	Member of the Board of Directors of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Member of the Board of Directors of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	12,683,645 shares, representing 1.98% of the total outstanding shares.
+ Private ownership:	12,683,645 shares, representing 1.98% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Conflicting interests with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

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

			286	2026		Balance as of June 30th, 2026

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

Year	Basic salary/ compensation (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	895	None	10% in shares for existing shareholders.
2025	752	Buy 800,000 shares	None
First six months of 2026	500	None	None

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

3.1.4. Board Member - Mr. Nguyen Nhat Nam

Full name:	NGUYEN NHAT NAM
Sex:	Male
Year of birth:	1981
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Bachelor of Information Technology, Bachelor of Economics

Work experience :

• September 1999 - September 2011	Student of the University of Science, Ho Chi Minh City, majoring in Information Technology.
• September 2001 - September 2005	Student of the University of Economics Ho Chi Minh City, majoring in Business Administration (Commerce)
• September 2005 - December 2006	Employee of Saigon Beer – Alcohol – Beverage Corporation - Ca Mau Branch
• December 2006 - September 2009	Credit officer at Vietnam Tin Nghia Commercial Joint Stock Bank
• September 2009 - July 2010	Credit Team Leader, Vietnam Tin Nghia Commercial Joint Stock Bank
• July 2010 - October 2011	Executive Manager of Lu Gia Savings Fund – Thong Nhat Branch – Vietnam Tin Nghia Commercial Joint

	Stock Bank
• November 2011 - December 2011	Deputy Head of Credit Department - Gia Dinh Commercial Joint Stock Bank
• December 2011 - May 2012	Director of Business Center Management, Viet Capital Commercial Joint Stock Bank
• May 2012 - July 2015	Director of Business Division, Viet Capital Commercial Joint Stock Bank
• July 2015 - June 2020	Director of Credit Appraisal Division, Viet Capital Commercial Joint Stock Bank
• June 2020 to present	Member of the Board of Directors of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Member of the Board of Directors of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	6,191,008 shares, representing 0.97% of the total outstanding shares.
+ Private ownership:	6,191,008 shares, representing 0.97% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	Mrs. Tran Thi Dang Ngoc (the wife) holds 6,512,913 shares, representing 1.02% of the total outstanding shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

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

				1,472	2026		Balance as of June 30th, 2026

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

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	**Stock Bonus**
2024	1,389	None	10% in shares for existing shareholders.
2025	1,494	None	None
First six months of 2026	1,040	None	None

Illegal behavior: None

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

3.1.5. Board Member - Mr. Pham Quang Khanh

Full name: PHAM QUANG KHANH
Sex: Male
Year of birth: 1985
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Master of Business Administration from the University of Bedfordshire (UK)

Work experience :

- April 2003 to February 2007: Student from Singapore Polytechnic
- February 2007 to March 2009: Technical Specialist at Trans Infotech Vietnam
- April 2009 to December 2010: Technical Specialist, Smartlink Card Services JSC
- December 2010 to July 2011: Sales Specialist, Smartlink Card Services JSC
- July 2011 to April 2012: Specialist at the Representative Office of Smartlink Card Services JSC
- May 2012 to March 2015: Deputy Head of the Ho Chi Minh City Representative Office of Smartlink Card Services Joint Stock Company
- April 2015 to May 2015: Deputy Head of the Ho Chi Minh City Representative Office of Vietnam National Financial Switching Joint Stock Company (Smartlink Card Services Joint Stock Company merged into it)

• June 2015 to June 2016	Master of Business Administration from the University of Bedfordshire (UK)
• July 2016 to December 2016	Representative Office Staff in Ho Chi Minh City (Returning to work after one year of Master's studies)
• January 2017 to present	Deputy Head of the Ho Chi Minh City Representative Office - National Payment Corporation of Vietnam
• August 2020 to December 2025	Independent Board Member - Viet Capital Commercial Joint Stock Bank
• December 2025 to present	Board Member - Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Board Member - Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	Deputy Head of the Ho Chi Minh City Representative Office - National Payment Corporation of Vietnam
Total number of shares held:	0 shares, representing 0% of the total outstanding shares.
+ Private ownership:	0 shares, representing 0% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

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

				18	2026		Balance as of June 30th, 2026

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

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	296	None	None
2025	315	None	None
First six months of 2026	234	None	None

Illegal behavior: None

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

3.1.6. Independent Board Member – Mr. Pham Thanh Son

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

Work experience :

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

Current job titles:

+ Position held at the Listing Applicant:	Independent Board Member of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	Investment Director, Viet Capital Asset Management Joint Stock Company
Total number of shares held:	0 shares, representing 0% of the total outstanding shares.
+ Private ownership:	0 shares, representing 0% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Conflicting interests with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Pham Thanh Son	Board Member	Deposits/ Savings	5	2024		Balance as of December 31st, 2024
			5	2025		Balance as of December 31st, 2025
			115	2026		Balance as of June 30th, 2026

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

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	None	None	None
2025	None	None	None

First six months of 2026	169	None	None

Illegal behavior: None

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

3.1.7. Independent Board Member – Mr. Le Minh Huan

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

Work experience :

- July 1996 - January 2000: Import-Export Staff, Khanh Hoa Materials Supply Company
- October 2001 - June 2006: Programmer, Deputy Head of Programming Department, Head of Programming Department, Head of Information Systems Analysis & Design Department, Assistant to the General Director at the Ho Chi Minh City Software Technology Center.
- July 2006 - July 2010: Deputy Head of IT Department, Director of IT Project Implementation Board, Acting Director of Card Center at HDBank Commercial Joint Stock Bank
- July 2010 - December 2011: Head of IT Department, Deputy General Director and Head of IT Department at First Commercial Joint Stock Bank
- January 2012 - May 2019: Deputy General Director in charge of IT at SCB Commercial Joint Stock Bank
- December 2019 - August 2022: Deputy General Director – in charge of Banking Technology at Viet A Commercial Joint Stock Bank
- October 2022 - present: Chief Technology Officer at Pyramid Software & Consulting (PSC)
- April 16, 2026 - present: Independent Board Member of Viet Capital Commercial Joint Stock Bank

Current job titles:

+ Position held at the Listing Applicant:	Independent Board Member of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	Chief Technology Officer at Pyramid Software & Consulting (PSC)
Total number of shares held:	0 shares, representing 0% of the total outstanding shares.
+ Private ownership:	0 shares, representing 0% of the total outstanding shares.
+ Representing the capital stake of other organizations:	0 shares, representing 0% of the total outstanding shares.
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Conflicting interests with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Le Minh Huan	Board Member	Deposits/ Savings	None	2024		Balance as of December 31st, 2024
			None	2025		Balance as of December 31st, 2025
			39	2026		Balance as of June 30th, 2026

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

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	None	None	None
2025	None	None	None

First six months of 2026	56	None	None

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

3.2. Board of General Directors

3.2.1. General Director – Mr. Ly Hoai Van

See Section VI.3.1.2 above.

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

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

Work experience :

- April 2002 - September 2004: Legal Specialist, Civil Engineering Construction Corporation No. 5 – Southern Branch
- September 2004 - March 2007: Legal Specialist, Tan Son Nhat Airport Aviation Services Company
- March 2007 - October 2008: Legal Specialist, Saigon Thuong Tin Commercial Joint Stock Bank
- October 2008 - July 2009: Head of Legal Department, Saigon Thuong Tin Commercial Joint Stock Bank
- July 2009 - June 2010: Deputy Head of Legal and Compliance Department, Saigon Thuong Tin Commercial Joint Stock Bank
- July 2010 - February 2013: Head of Legal and Compliance Department, Saigon Thuong Tin Commercial Joint Stock Bank
- March 2013 - December 2013: Head of Legal and Compliance Department, Viet Capital Commercial Joint Stock Bank
- January 2014 - July 2015: Director of Risk Management & Compliance Control, Viet Capital Commercial Joint Stock Bank
- August 2015 - June 14, 2023: Director of Risk Management Division, Viet Capital Commercial Joint Stock Bank

- June 15, 2023 - present: Deputy General Director of Viet Capital Commercial Joint Stock Bank

Current job titles:	
+ Position held at the Listing Applicant:	Deputy General Director of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	8,115,036 shares, representing 1.27% of the outstanding shares.
+ Private ownership:	8,115,036 shares, representing 1.27% of the outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Ms. Van Thanh Khanh Linh	Deputy General Director	Deposits/ Savings	2,930	2024		Balance as of December 31st, 2024
			1,535	2025		Balance as of December 31st, 2025
			4,419	2026		Balance as of June 10th, 2026
		Purchase of valuable papers	1,800	2024		Balance as of December 31st, 2024

			1,800	2025		Balance as of December 31st, 2025
			1,800	2026		Balance as of June 10th, 2026

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

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	1,571	None	10% in shares for existing shareholders
2025	2,155	None	None
First six months of 2026	1,387	None	None

Illegal behavior: None

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

3.2.3. Deputy General Director - Mr. Phan Viet Hai

Full name: PHAN VIET HAI
Sex: Male
Year of birth: 1979
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Master of Electrical and Computer Engineering, RMIT University – Australia

Work experience :

- December 2001 – February 2004: Deputy Head of the Information Technology Department, Ho Chi Minh City Department of Science and Technology
- February 2004 – June 2005: Acting Head of the Information Technology Department, Ho Chi Minh City Department of Information and Communications
- March 2007 – June 2010: Head of IT Advisory at KPMG Vietnam
- June 2010 – November 2012: Senior Manager of IT Control and IT Asset Management, Prudential Vietnam Insurance Company

• November 2012 - December 2013:	Head of Project Management Department, Viet Capital Commercial Joint Stock Bank
• January 2014 - July 2016:	Head of Infrastructure Department, Viet Capital Commercial Joint Stock Bank
• July 2016 - June 14, 2023:	Director of Information Technology Division, Viet Capital Commercial Joint Stock Bank
• June 15, 2023 - present:	Deputy General Director of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Deputy General Director of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	9,283,861 shares, representing 1.45% of the total outstanding shares.
+ Private ownership:	9,283,861 shares, representing 1.45% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Mr. Phan Viet Hai and his related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Phan Viet Hai	Deputy General Director	Deposits/ Savings	1,440	2024		Balance as of December 31st, 2024
			123	2025		Balance as of December 31st, 2025
			1,140	2026		Balance as of June 30th, 2026

Mr. Phan Viet Hai's salary and other benefits are governed by the Bank's Charter, General

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

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	2,100	None	10% in shares for existing shareholders.
2025	2,447	None	None
First six months of 2026	1,529	None	None

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

3.2.4. Deputy General Director - Mr. Nguyen Thanh Tu

Full name:	NGUYEN THANH TU
Sex:	Male
Year of birth:	1983
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Master of International Finance, University of Leeds Beckett - United Kingdom

Work experience :

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

	Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Deputy General Director of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	Chairman of the Asset Management and Debt Collection Company Limited of Viet Capital Commercial Joint Stock Bank
Total number of shares held:	9,341,984 shares, representing 1.46% of the total outstanding shares.
+ Private ownership:	9,341,984 shares, representing 1.46% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	Ms. Nguyen Tran Thanh Truc (the older sister) owns 4,743,748 shares, representing 0.74% of the total outstanding shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

No.	Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
1	Nguyen Thanh Tu	Deputy General Director	Deposits/ Savings	3,074	2024		Balance as of December 31st, 2024
				2,170	2025		Balance as of December 31st, 2025
				2,277	2026		Balance as of June 30th, 2026
2	BVBank Assets Management Company	Mr. Nguyen Thanh Tu is the Chairman of the	Deposits/ Savings	134,880	2024		Balance as of December 31st, 2024

	Limited	company.		135,187	2025		Balance as of December 31st, 2025
				114,948	2026		Balance as of June 30th, 2026

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

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	1,541	None	10% in shares for existing shareholders.
2025	2,101	None	None
First six months of 2026	1,365	None	None

Illegal behavior: None

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

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

Full name:	LE VAN BE MUOI
Sex:	Male
Year of birth:	1972
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Master of Business Administration from Vietnam National University Ho Chi Minh City; Bachelor of Economics specializing in Finance from Can Tho University.

Work experience :

- July 2006 – November 2012: Specialist; Deputy Head, Head of Accounting and Fund Department; Deputy Branch Director cum Head of Transaction Department, Saigon Thuong Tin Commercial Joint Stock Bank - An Giang Branch
- November 2012 – October 2013: Acting Regional Director Techcombank – An Giang Branch, An Giang Province
- November 2013 – April 2017: Director of the Southwest Region, Viet Capital

	Commercial Joint Stock Bank
• May 2017 – present	Deputy General Director of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Deputy General Director of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	7,327,829 shares, representing 1.14% of the total outstanding shares.
+ Private ownership:	7,327,829 shares, representing 1.14% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Le Van Be Muoi	Deputy General Director	Deposits/ Savings	119	2024		Balance as of December 31st, 2024
			27	2025		Balance as of December 31st, 2025
			26	2026		Balance as of June 30th, 2026

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

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	2,153	None	10% in shares for existing shareholders.
2025	2,302	None	None
First six months of 2026	1,374	None	None

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

3.2.6. Deputy General Director – Mr. Nguyen Hoang Son

Full name:	NGUYEN HOANG SON
Sex:	Male
Year of birth:	1972
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Bachelor of Economics, University of Economics Ho Chi Minh City
Work experience :	
• October 1995 - December 1997	Sales and Marketing Director, Sanyo Trading Vietnam Co., Ltd.
• August 2000 - June 2008	Director in charge of Deutsche Bank AG – Ho Chi Minh City Branch
• July 2008 - February 2018	Director of Proprietary Trading Department, Citibank Vietnam, Ho Chi Minh City
• January 2019 - July 2021	Advisor to the General Director of Vietnam Thuong Tin Commercial Joint Stock Bank – Head Office – Ho Chi Minh City
• January 2026 - present	Deputy General Director of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Deputy General Director of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	0 shares, representing 0% of the total outstanding shares.
+ Private ownership:	0 shares, representing 0% of the total outstanding

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

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Nguyen Hoang Son	Deputy General Director	Deposits/ Savings	0	2024		Balance as of December 31st, 2024
			137	2025		Balance as of December 31st, 2025
			2,062	2026		Balance as of June 30th, 2026

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

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	None	None	None
2025	None	None	None
First six months of 2026	981	None	None

Illegal behavior: None

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

3.3. Supervisory Board

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

Full name:	LY CONG NHA
Sex:	Male
Year of birth:	1967
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Bachelor of Economics specializing in Finance and Credit from the University of Banking Ho Chi Minh City.
Work experience :	
• April 1994 – July 2006	Head of Accounting and Finance Department, Joint Stock Commercial Bank for Foreign Trade of Viet Nam - Ca Mau Branch
• August 2006 – August 2009	Head of Accounting and Finance Department, Joint Stock Commercial Bank for Foreign Trade of Viet Nam - Phu Tho Branch
• September 2009 – March 2010	Head of Accounting Department, Gia Dinh Commercial Joint Stock Bank
• March 2010 – March 2011	Head of the Supervisory Board of Gia Dinh Commercial Joint Stock Bank
• April 2011 – March 2017	Deputy Director of Technology, Lien Viet Post Bank - Cho Lon Branch
• March 2017 – March 2021	Chief Accountant of Viet Capital Commercial Joint Stock Bank
•	
• March 2021 – December 2025	Director of Finance and Chief Accountant of Viet Capital Commercial Joint Stock Bank
• December 2025 - present	Head of the Supervisory Board of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Head of the Supervisory Board of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	7,705,414 shares, representing 1.2% of the total outstanding shares.
+ Private ownership:	7,705,414 shares, representing 1.2% of the total outstanding shares.
+ Representing the capital stake of other	None

organizations:

Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Ly Cong Nha	Head of the Supervisory Board	Deposits/ Savings	1,524	2024		Balance as of December 31st, 2024
			596	2025		Balance as of December 31st, 2025
			900	2026		Balance as of June 30th, 2026

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

Year	Basic salary/ remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	1,510	None	10% in shares for existing shareholders.
2025	1,726	Buy 1,000,000 shares	None
First six months of 2026	1,061	None	None

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

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

Full name:	LE HOANG NAM
Sex:	Male
Year of birth:	1974
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Bachelor of Science from the Banking Research and Training Center; Bachelor of Economics from the University of Economics Ho Chi Minh City.
Work experience :	
• 1992 – 1995	Student of the Banking Research and Training Center
• April 1996 - June 2009	Specialist at the State Bank of Vietnam, Ho Chi Minh City branch.
• July 2009 - July 2012	Internal Audit of Vietnam Petroleum Finance Company – Ho Chi Minh City Branch
• August 2012 - January 2013	Internal Audit and Control Specialist - Viet Capital Commercial Joint Stock Bank
• January 2013 - March 2014	Deputy Head of Internal Audit at Viet Capital Commercial Joint Stock Bank
• April 2014 – present	Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	None
+ Private ownership:	None
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mr. Le Hoang Nam	Board Member	Deposits/ Savings	24	2024		Balance as of December 31st, 2024
			38	2025		Balance as of December 31st, 2025
			73	2026		Balance as of June 30th, 2026

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

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	367	None	None
2025	411	None	None
First six months of 2026	283	None	None

Illegal behavior: None

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

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

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

Work experience :

- October 1992 - December 1996 Student of the University of Economics Ho Chi Minh

	City
• December 1996 - July 2004	Accountant at Gia Dinh Commercial Joint Stock Bank
• July 2004 - July 2006	Deputy Chief Accountant of Da Kao Branch - Gia Dinh Commercial Joint Stock Bank
• July 2006 - March 2012	Deputy Director of Hang Xanh Branch - Gia Dinh Commercial Joint Stock Bank
• March 2012 - December 2013	Deputy Director of Hang Xanh Branch - Viet Capital Commercial Joint Stock Bank
• December 2013 - October 2014	Head of Accounting Department, AMC Company, Viet Capital Commercial Joint Stock Bank
• October 2014 - October 2015	Deputy Director in charge of AMC Company, Viet Capital Commercial Joint Stock Bank
• October 2015 - August 2020	Director of AMC Company, Viet Capital Commercial Joint Stock Bank
• August 2020 to present	Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	80,000 shares, representing 0.01% of the total outstanding shares.
+ Private ownership:	80,000 shares, representing 0.01% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

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

Ms. Nguyen Thi Thanh Thuy	Board Member	Deposits/ Savings	990	2024		Balance as of December 31st, 2024
			2	2025		Balance as of December 31st, 2025
			0	2026		Balance as of June 30th, 2026
		Buy valuable papers	450	2025		Balance as of December 31st, 2025
			450	2026		Balance as of June 30th, 2026

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

Year	Basic remuneration (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	560	None	None
2025	667	Buy 80,000 shares	None
First six months of 2026	400	None	None

Illegal behavior: None

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

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

Full name: NGUYEN THI THANH TAM

Sex: Female

Year of birth: 1973

Nationality: Vietnamese

Ethnic group: Kinh

Educational background: 12/12

Professional competence: Bachelor of Finance and Credit from the University of Banking Ho Chi Minh City, Bachelor of Law from the University of Law Ho Chi Minh City

Work experience :

• October 1993 - October 2006	Staff of the Credit Institutions Management Department, Inspection Specialist - Inspection Department State Bank of Vietnam Ho Chi Minh City Branch
• November 2006 - July 2013	Deputy Head/ Head of Internal Control Department, Nam Viet Commercial Joint Stock Bank
• August 2013 - June 2015	Head Internal Audit and Control Department, Viet Capital Commercial Joint Stock Bank – Ho Chi Minh City Head Office
• July 2015 - September 2016	Director of Operations, Viet Capital Commercial Joint Stock Bank - Head Office, Ho Chi Minh City
• October 2016 - May 2019	Director of the Support Division, Viet Capital Commercial Joint Stock Bank - Head Office, Ho Chi Minh City
• June 2019– December 2025	Head of Internal Audit Viet Capital Commercial Joint Stock Bank - Ho Chi Minh City Head Office
• December 2025 - present	Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank

Current job titles:	
+ Position held at the Listing Applicant:	Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	140,000 shares, representing 0.02% of the total outstanding shares.
+ Private ownership:	140,000 shares, representing 0.02% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	No related persons own the shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Interests and conflicts of interest with the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Ms. Nguyen Thi Thanh Tam	Board Member	Deposits/ Savings	148	2024		Balance as of December 31st, 2024
			3,582	2025		Balance as of December 31st, 2025
			3,825	2026		Balance as of June 30th, 2026
		Buy valuable papers	3,000	2024		Balance as of December 31st, 2024
			3,000	2025		Balance as of December 31st, 2025
			3,000	2026		Balance as of June 30th, 2026
		Loan	3,690*	2024		Balance as of December 31st, 2024
			0	2025		Balance as of December 31st, 2025
			0	2026		Balance as of June 30th, 2026

**Note: This loan was incurred and fully repaid before Ms. Nguyen Thi Thanh Tam was appointed as a member of the Supervisory Board.*

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

Year	Basic salary/ compensation (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	948	None	None
2025	985	Buy 140,000 shares	None
First six months of 2026	569	None	None

Illegal behavior: None

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

3.3.5. Member of the Supervisory Board – Ms. Bui Thi Quanh

Full name: BUI THI QUANH
Sex: Female
Year of birth: 1986
Nationality: Vietnamese
Ethnic group: Kinh
Educational background: 12/12
Professional competence: Bachelor of Accounting, Van Lang University
Work experience :

- April 2008 - August 2009: Employees of Vien Thong A Import Export Trading Production Company Limited
- September 2009 - July 2024: Employee, Accounting Specialist, Head of General Accounting Department, Deputy Head of Accounting Department, Viet Capital Commercial Joint Stock Bank - Head Office, Ho Chi Minh City
- July 2024 - August 2025: Deputy Head of Accounting Department, SSI Securities Corporation
- December 2025 - present: Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank

Current job titles:
+ Position held at the Listing Applicant: Member of the Supervisory Board of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization: None
Total number of shares held: None
+ Private ownership: None
+ Representing the capital stake of other organizations: None
Related person holding shares in the Listing Applicant: No related persons own the shares.
Related person who is also an insider: None

of the Listing Applicant:
Debts owed to the Listing Applicant: None
Interests and conflicts with the Listing Applicant: None
Related benefits for the Listing Applicant:
+ Information regarding ongoing or concluded but unfulfilled contracts and transactions between the Listing Applicant and Ms. Bui Thi Quanh and her related persons:

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Mrs. Bui Thi Quanh	Board Member	Deposits/Savings	3	2024		Balance as of December 31st, 2024
			5	2025		Balance as of December 31st, 2025
			2	2026		Balance as of June 30th, 2026
		Buy valuable papers	200	2025		Balance as of December 31st, 2025
			200	2026		Balance as of June 30th, 2026

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

Year	Basic salary/ compensation (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	315	None	None
2025	None	None	None
First six months of 2026	293	None	None

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

customers/suppliers of the Listing Applicant:

3.4. Chief Accountant

Full name:	TRAN THI KIM THU
Sex:	Female
Year of birth:	1982
Nationality:	Vietnamese
Ethnic group:	Kinh
Educational background:	12/12
Professional competence:	Bachelor of Accounting and Auditing, Master of Finance and Banking from the University of Banking Ho Chi Minh City.
Work experience:	
• 2009 – 2012	Head of Accounting Department at Saigon Commercial Joint Stock Bank
• 2012 – 2016	Deputy Head of Finance and Planning Department at Head Office of Orient Commercial Joint Stock Bank
• 2016 – 2020	Head of Finance and Planning Department at the Head Office of Orient Commercial Joint Stock Bank
• 2023 – 2024	Deputy Head of Finance Department at the Head Office of Viet Capital Commercial Joint Stock Bank
• 2024 – 2025	Head of Finance Department at the Head Office of Viet Capital Commercial Joint Stock Bank
• January 2026 - present	Deputy Director of Finance and Chief Accountant at Viet Capital Commercial Joint Stock Bank
Current job titles:	
+ Position held at the Listing Applicant:	Deputy Director of Finance and Chief Accountant of Viet Capital Commercial Joint Stock Bank
+ Position held at another organization:	None
Total number of shares held:	0 shares, representing 0% of the total outstanding shares.
+ Private ownership:	0 shares, representing 0% of the total outstanding shares.
+ Representing the capital stake of other organizations:	None
Related person holding shares in the Listing Applicant:	Mr. Nguyen Phuc Sang (husband) owns 50 shares, representing 0.0000078% of the total outstanding shares.
Related person who is also an insider of the Listing Applicant:	None
Debts owed to the Listing Applicant:	None
Related benefits for the Listing Applicant:	

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

Name	Relationship	Contract name/ transaction type	Contract/ Transaction Value (million VND)	Transaction time	Approved by competent authority	Note
Ms. Tran Thi Kim Thu	Chief Accountant	Deposits/ Savings	161	2024		Balance as of December 31st, 2024
			59	2025		Balance as of December 31st, 2025
			807	2026		Balance as of June 30th, 2026
		Loan*	5,440	2024		Balance as of December 31st, 2024
			5,207	2025		Balance as of December 31st, 2025
			0	2026		Balance as of June 30th, 2026

* *Note: This loan was granted in accordance with provisions of law and originated before Ms. Tran Thi Kim Thu was appointed as Chief Accountant; the loan has now been fully repaid.*

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

Year	Salary (million VND)	Other benefits	
		ESOP	Stock Bonus
2024	583	None	None
2025	782	None	None
First six months of 2026	529	None	None

Illegal behavior: None

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

VII. INFORMATION OF THE OFFERING

1. Type of shares

Common shares.

2. Par value of shares

VND 10,000 per share (Ten thousand Vietnamese dong per share).

3. Total number of shares offered

Total number of shares offered to existing shareholders: **320,410,000** shares (subscription ratio of 2:1).

4. Total value of shares offered at par value

Total value of shares offered to existing shareholders at par value: VND **3,204,100,000,000.**

5. Expected offering price

VND 10,000 per share.

6. Pricing method

The offering price is determined by the Board of Directors based on the pricing principles approved by the Bank's GMS in Resolution No. 02/25/BVBank/NQ-DHDCDBT dated December 26th, 2025, whereby the offering price shall not be lower than VND 10,000 per share.

Based on the aforementioned principles, the Board of Directors of BVBank issued Resolution No. 91/26/BVBank/NQ-HDQT dated July 3rd, 2026, approving an offering price of VND 10,000 per share, with the aim of increasing the likelihood of the offering's success and encouraging shareholders to remain committed to and contribute to the Bank's development.

7. Distribution method

a. Distribution ratio

Shares from this offering will be offered to existing shareholders via a rights exercise method at a 2:1 ratio (as of the record date for the rights exercise, a shareholder holding 01 share is entitled to 01 right, and every 02 rights entitle the holder to purchase 01 newly issued share).

This offering is not underwritten.

b. Plan for handling fractional shares and shares not subscribed for or fully subscribed for by existing shareholders

- Regarding shares issued to existing shareholders, the number of shares a shareholder is entitled to purchase will be rounded down to the nearest whole number; any fractional portion (if any) will be aggregated and handled in accordance with the plan for dealing with fractional shares resulting from rounding, as described below;

  *Example: As of the record date, shareholder Nguyen Van A holds 125 shares. The number of shares Nguyen Van A is entitled to purchase is 125/2*1 = 62.5 shares. After rounding down to the nearest whole number, the number of shares Nguyen Van A is eligible to subscribe for is 62; the 0.5 fractional share will be aggregated and handled according to the plan for dealing with fractional shares resulting from rounding, as described below.*

- Fractional shares resulting from rounding and shares remaining due to shareholders not fully exercising their subscription rights will be distributed to other parties (including Bank shareholders wishing to increase their shareholding) as authorized by the General Meeting of Shareholders to the Board of Directors, subject to the principle that the selling price shall not be lower than the offering price to existing shareholders and ensuring full compliance with legal regulations;

- If the statutory share distribution period (including any extension, if applicable) expires and there remain undistributed shares, such shares shall be cancelled, and the Board of Directors shall issue a decision concluding the offering.

- Transfer restrictions: Shares issued to existing shareholders shall not be subject to transfer restrictions. Fractional shares and unsubscribed shares offered to other investors shall be subject to transfer restrictions for a period of one year from the date of conclusion of the offering, in accordance with Clause 2, Article 42 of Decree 155/2020/ND-CP dated December 31st, 2020.

8. Subscription for shares

- Minimum subscription quantity: None.

- Quantity of shares subscribed: The quantity of shares eligible for purchase based on the allocation ratio, and/or additional shares resulting from rounding, and/or remaining shares (not fully subscribed by shareholders) that are further distributed by the Board of Directors.

- Subscription period: The timeframe for subscription and payment will depend on the distribution schedule outlined in Section VI.9 of this Prospectus. The Bank will announce the specific subscription and payment period in the Public Offering Notice and ensure a minimum subscription period of 20 (twenty) days for investors, in accordance with regulations.

- Implementation method:

- Existing shareholders exercising subscription rights: Shareholders must register to exercise their rights and make payments at the depository member where they hold their securities accounts and where their shares are deposited.

- Shareholders whose shares are not yet deposited shall register to exercise their rights at the headquarters of Viet Capital Commercial Joint Stock Bank (412 Nguyen Thi Minh Khai, Ban Co Ward, Ho Chi Minh City) and deposit funds into the blocked account designated for receiving share purchase payments, in accordance with the law.

- All proceeds from the offering will be held in the blocked account specified in Item 11, Section VII of this Prospectus.

• Rights of share purchasers:

  - Existing shareholders entitled to purchase shares have the right to decline their subscription rights. Subscription rights are non-transferable.

  - Upon completion of the share distribution procedures by the Bank, the newly issued shares shall carry the same rights and obligations as ordinary shares, except for transfer restrictions applicable to shares that existing shareholders declined to purchase or failed to fully subscribe for.

• Handling method if the number of shares registered for purchase falls below the minimum threshold: Not applicable.

9. Tentative share distribution schedule

• The maximum expected distribution period is 90 days from the effective date of the Certificate of Registration for Public Offering of Additional Shares issued by the State Securities Commission (SSC). However, if objective reasons prevent the completion of the public distribution within the licensed timeframe, the Bank will request the SSC to consider extending the distribution period by a maximum of 30 days.

• Expected implementation period: Quarter III – IV of 2026.

• Shareholders who fail to exercise their subscription rights within the notified timeframe shall be deemed to have waived their right to purchase the shares. The Board of Directors will determine the distribution of the shares for which subscription rights were waived, in accordance with regulations.

• Specific timing will be detailed in the Public Offering Notice.

• The tentative share distribution schedule is as follows:

No.	Content	Estimated implementation timeline
1	Valid registration certificate for additional public offering of the State Securities Commission (SSC)	Day T
2	Disclosure of information regarding the offering as required by regulations	Day T – T+5
3	Announcement of the shareholder list for exercising rights to purchase newly issued shares	Day T+6 – T+7
4	Ex-rights date	Day T+20
5	Record date	Day T+22
6	Allocation and notification of purchase rights	Day T+22 – T+29
7	Investors registering and making payment for the purchase	Day T+29 – T+49
8	Consolidation of the list	Day T+54
9	Board of Directors deciding on and executing the handling of shares not subscribed or paid for by existing shareholders, as well as fractional shares (if any)	Day T+58 – T+73
10	Reporting offering results to the SSC	Day T+74
11	Transfer of shares to investors; registration of securities depository and additional trading registration	Day T+74 – T+83
12	Newly issued shares officially listed on HOSE	Day T+84 – T+90

10. Method of exercising rights (in the case of a preferred share offering)

This offering by the Bank is an offering of ordinary shares, not preferred shares.

11. Restrictions on share transfer

Shares offered to existing shareholders via the rights exercise method are freely transferable.

Shares resulting from rounding (fractional shares) and remaining shares not fully subscribed for by shareholders are subject to transfer restrictions for a period of one year from the offering closing date (defined as the date on which the collection of proceeds from investors for the offered securities is completed), in compliance with Clause 2, Article 42 of Decree No. 155/2020/ND-CP dated December 31st, 2020, and other relevant provisions of law.

12. Blocked account for receiving share purchase proceeds

All proceeds from the offering will be deposited into a blocked account with the following details:

- Account holder: Viet Capital Commercial Joint Stock Bank
- Account No.: 8690035990
- Opened at: Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Nam Ky Khoi Nghia Branch
- Account currency: VND

13. Opinion of the competent authority regarding the Issuer's charter capital increase

On July 8th, 2026, the State Bank of Vietnam issued Document No. 6009/NHNN-TTGSNN regarding BVBank's request for approval to increase its charter capital. Accordingly, the State Bank of Vietnam (SBV) provides the following opinion:

- Approves BVBank's plan to increase its charter capital by a maximum of VND 3,504,100,000,000 through the following methods:
  - ✓ Issuance of shares to existing shareholders: maximum of VND 3,204,100,000,000
  - ✓ Issuance of shares under the Employee Stock Option Plan (ESOP): VND 300,000,000,000
- The SBV requires BVBank to:
  - ✓ Carry out the capital increase in accordance with the law, including compliance with share ownership limits applicable to shareholders and their related persons as stipulated in the Law on Credit Institutions and SBV's guiding documents following the charter capital increase.
  - ✓ Proceed with the capital increase only in compliance with current provisions of law.
  - ✓ Notify, in writing, the organizations and individuals purchasing BVBank shares of their obligation to fully discharge shareholder duties in accordance with the Law on Credit Institutions, Circular No. 50/2025/TT-NHNN dated December 24th, 2025, regulating the documentation, sequence, and procedures for approving certain changes regarding

commercial banks and foreign bank branches, and other relevant legal documents (Circular No. 50). Such obligations include:

- Being legally accountable for the legitimacy of the capital sources used to contribute, purchase, or receive the transfer of BVBank shares; refraining from using funds obtained through credit extensions from credit institutions or foreign bank branches, or funds raised via corporate bond issuance, to purchase or receive the transfer of BVBank shares; and refraining from contributing capital or purchasing BVBank shares under the name of another individual or legal entity in any form, except in cases of entrustment as permitted by law; shareholders acting as investment trustees for other organizations or individuals must provide BVBank with information regarding the ultimate beneficial owners of the BVBank shares held under such trusteeship. BVBank reserves the right to suspend the shareholder rights of any shareholder acting as an investment trustee if that shareholder fails to provide information, or provides incomplete or inaccurate information, concerning the ultimate beneficial owners of the shares;
- Be responsible for complying with the Law on Credit Institutions regarding share ownership limits applicable to shareholders and their related persons.
- Be responsible for complying with legal regulations concerning major shareholders and their related persons.

✓ Within a maximum of 15 working days from the conclusion of the share issuance as prescribed by law, BVBank shall carry out procedures to amend the charter capital stated in its License, in accordance with Clause 4, Article 12 of Circular No. 50.

14. Cancellation of the offering

The proceeds from the offering are not intended for project implementation; therefore, this offering does not fall under the cases requiring cancellation due to a failure to meet the minimum successful offering ratio.

15. Measures to ensure compliance with foreign ownership regulations

Pursuant to Board of Directors (BOD) Resolution No. 91/26/BVBank/NQ-HDQT dated July 3rd, 2026, the BOD approved a plan to ensure that the share issuance complies with regulations regarding foreign ownership ratios:

- The maximum foreign ownership ratio at the Bank, as stipulated by law and determined by the General Meeting of Shareholders and the Bank's Charter, is 5% (based on Official Letter No. 3248/UBCK-PTTT dated June 30th, 2021, from the State Securities Commission regarding the notification of the maximum foreign ownership ratio at the Bank).

- As of the shareholder record date of June 30th, 2026, the Bank had 42 foreign shareholders holding 0.05952% of the total outstanding shares.
- The Bank is issuing shares to increase capital via a public offering (to existing shareholders) at a 2:1 ratio with non-transferable subscription rights; therefore, even if foreign shareholders exercise all their subscription rights, the foreign ownership ratio will remain within regulatory limits.
- In the event of changes to the foreign ownership ratio during the share distribution period, BVBank will coordinate with the Vietnam Securities Depository and Clearing Corporation ("VSDC") to manage the allocation and ensure the foreign ownership ratio does not exceed the 5% maximum.
- Regarding any excess shares resulting from rounding (fractional shares) and remaining shares not fully subscribed by shareholders, which the BOD has decided to distribute to other parties, the BOD commits to a reasonable allocation that ensures compliance with the maximum foreign ownership ratio at BVBank.

16. Relevant taxes

a. Taxes applicable to the Issuer

- ✓ Corporate Income Tax (CIT): Pursuant to the Law on Corporate Income Tax No. 14/2008/QH12 dated June 3rd, 2008, and Law No. 32/2013/QH13 (enacted by the National Assembly on June 19th, 2013, amending and supplementing a number of articles of the Law on Corporate Income Tax), the Bank and its subsidiaries currently apply a CIT rate of 20% on taxable income.
- ✓ Value Added Tax (VAT): Pursuant to the Law on Value Added Tax No. 13/2008/QH12 dated June 3rd, 2008 (effective from January 1st, 2009), the Bank is not subject to VAT on credit activities but is subject to a 10% VAT rate on service activities.
- ✓ Other taxes: License tax, fees, charges, and other taxes applicable to the Bank are declared and paid to local tax authorities in accordance with State regulations.

b. Taxes applicable to the offered shares

- **For individual investors:** Regulations are set forth in the Law on Personal Income Tax No. 04/2007/QH-12 (passed by the National Assembly on November 21st, 2007, and effective from January 1st, 2009) and documents guiding the implementation of the Law on Personal Income Tax.

  Income from dividends and income from share transfers are subject to personal income tax at the following rates:

- Tax rate on dividend income:

  In cases where investors receive dividends in cash, personal income tax is calculated by multiplying the dividend amount per payment by a tax rate of 5% (five percent); and

  in the case of receiving stock dividends or bonus shares, investors are not required to pay tax upon receipt; however, upon the subsequent transfer of these shares, they must fulfill tax obligations at the same rates applicable to cash dividends and standard share transfers.

- Tax rate on income from share transfers: 0.1% (zero point one percent) of the value of each securities transfer transaction.

• **Tax applicable to institutional investors**: Income from securities transfers

- For institutional investors registered to do business in Vietnam, corporate income tax is calculated based on the price difference upon the sale of shares as follows:

  Corporate Income Tax = Taxable Income x Tax Rate

  Where:

  Taxable Income = Total value of shares sold during the period - Total purchase cost of shares sold during the period - Share trading expenses; and

  Tax Rate = 20% (*twenty percent*).

- For foreign institutional investors doing business in Vietnam or deriving income in Vietnam without operating under the Law on Investment or the Law on Enterprises, corporate income tax is calculated as follows:

  Corporate Income Tax = Taxable Income x Tax Rate

  Where:

  Taxable Income = Total revenue from the sale of shares at the time of transfer; and

  Tax Rate = 0.1% (zero point one percent).

17. Information regarding commitments

BVBank commits to:

• Carrying out procedures to register the additional listing of all newly offered shares on the Stock Exchange immediately following the conclusion of the offering, and ensuring this is completed within 30 days from the offering's closing date.

- Not being subject to criminal prosecution or having a prior conviction, for which the criminal record has not yet been expunged, for any offense infringing upon economic management regulations.
- Ensuring that the public offering of shares to existing shareholders complies with provisions of law regarding foreign ownership limits.

18. Information on other securities issued during the same offering

None.

VIII. PURPOSE OF THE OFFERING

BVBank's 2026 Annual General Meeting of Shareholders approved the plan to issue additional shares to the public (specifically to existing shareholders) to strengthen financial capacity, expand operating capital, enhance competitiveness, and ensure the Bank's stable and sustainable development.

IX. PLAN FOR THE USE OF PROCEEDS FROM THE OFFERING

Pursuant to Extraordinary General Meeting of Shareholders (GMS) Resolution No. 02/25/BVBank/NQ-DHDCDBT dated December 26th, 2025; BVBank's 2026 Annual GMS Resolution No. 01/26/BVBank/NQ-DHDCD dated April 16th, 2026; and Board of Directors Resolution No. 91/26/BVBank/NQ-HDQT dated July 3rd, 2026, regarding the implementation of the 2026 public share offering plan for existing shareholders, the entire proceeds from the offering, estimated at VND 3,204,100,000,000, will be used by BVBank to supplement lending capital. The timeline for utilizing these funds for this purpose (2026–2027) will depend on actual customer demand for capital disbursement and the maximum credit growth rate granted to BVBank by the State Bank at that time.

In 2025, the Bank's outstanding customer loans reached VND 78,240.47 billion, an increase of 14.8% compared to 2024. According to the 2026 business plan approved by the Annual GMS, the Bank's planned outstanding credit balance for 2026 is VND 92,552 billion, representing a continued growth of 18% compared to 2025 and an absolute increase of VND 14,312 billion. The Bank plans to maintain its growth momentum through 2027; consequently, proceeds from this offering will be used to meet the projected growth in credit outstanding.

As a credit institution, the Bank faces a substantial and constant need for medium- and long-term capital to fund customer lending, while lending operations require a flexible balance between ensuring capital safety and meeting legitimate customer needs. Depending on actual conditions, BVBank will proactively manage the utilization of capital sources to align with the prevailing situation.

X. PARTNERS INVOLVED IN THE OFFERING

1. Consulting organization

VIETCAP SECURITIES JOINT STOCK COMPANY

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

Phone: (84-28) 3914 3588 Fax: (84-28) 3914 4531

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

Phone: (024) 6262 6999 Fax: (024) 6278 2688

Website: www.vietcap.com.vn

Opinion of the consulting organization regarding the offering:

Acting as the consulting organization, Vietcap Securities Joint Stock Company (Vietcap) has conducted a careful and detailed process of information gathering, research, and analysis to provide the following objective assessment of the offering:

BVBank is a reputable bank in Vietnam with a healthy financial position and future growth potential. In accordance with the issuance plan approved by the General Meeting of Shareholders and the detailed plan for the use of proceeds approved by the Board of Directors, the total proceeds from the issuance will be used to supplement BVBank's lending capital. This will enhance the Bank's operational efficiency and contribute to revenue and profit growth, while also providing an opportunity for investors to acquire additional BVBank shares.

The total volume of this offering to existing shareholders is **320,410,000** shares. The total offering value at par is VND **3,204,100,000,000**, representing 50% of BVBank's outstanding shares. The offering price is VND 10,000 per share, which is lower than the book value as of December 31, 2025 (VND 11,642 per share) and the current trading price of BVB shares. Therefore, the consulting organization assesses that a successful offering is feasible.

We also note that the aforementioned opinion is provided from the perspective of the consulting organization based on selectively gathered information and does not constitute a guarantee of the value of the securities. These comments are for reference purposes only; potential investors should carefully consider the matter themselves before deciding to invest in the Issuer's shares.

2. Auditing firm

ERNST & YOUNG VIETNAM CO., LTD - Auditing firm for the financial statements for the years 2024 and 2025, and reviewer of the financial statements for the first six months of 2026.

Headquarters: 20th Floor, Bitexco Financial Tower, No. 2, Hai Trieu Street, Saigon Ward, Ho Chi Minh City, Vietnam

Phone: (84-24) 3824 5252

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

XI. OTHER IMPORTANT INFORMATION THAT MAY AFFECT INVESTOR DECISIONS

Pursuant to Document No. 6009/NHNN-TTGSNN dated July 8th, 2026, the State Bank of Vietnam approved BVBank's plan to increase its charter capital by a maximum of VND 3,504,100,000,000. This increase is to be effected through an offering to existing shareholders (maximum VND 3,204,100,000,000) and an issuance under the employee stock option program (maximum VND 300,000,000,000), as approved by the Extraordinary General Meeting of Shareholders Resolution No. 02/25/BVBank/NQ-DHDCDBT dated December 26th, 2025, and the 2026 Annual General Meeting of Shareholders Resolution No. 01/26/BVBank/NQ-DHDCD dated April 16th, 2026; and subsequently approved by the Board of Directors via Resolution No. 91/26/BVBank/NQ-HDQT dated July 3rd, 2026.

BVBank will implement the share issuance under the employee stock option program after finalizing the list of shareholders exercising their rights to purchase the newly issued shares, ensuring compliance with the plan approved by the General Meeting of Shareholders.

XII. DATE, SIGNATURE, AND SEAL OF THE REPRESENTATIVE OF THE ISSUER (CHAIRMAN OF THE BOARD OF DIRECTORS, GENERAL DIRECTOR OR DIRECTOR, CHIEF FINANCIAL OFFICER OR CHIEF ACCOUNTANT), CONSULTING ORGANIZATION, AND UNDERWRITER OR LEAD UNDERWRITER

Ho Chi Minh City, day ... month ... 2026

ISSUER

VIET CAPITAL COMMERCIAL JOINT STOCK BANK

CHAIRMAN OF THE BOARD OF DIRECTORS

(signed and sealed)

LE ANH TAI

GENERAL DIRECTOR	CHIEF ACCOUNTANT
(signed and sealed)	*(signed and sealed)*
LY HOAI VAN	TRAN THI KIM THU

CONSULTING ORGANIZATION

VIETCAP SECURITIES JOINT STOCK COMPANY

DEPUTY GENERAL DIRECTOR
CUM DIRECTOR OF THE HANOI BRANCH

(signed and sealed)

NGUYEN QUANG BAO

XIII. APPENDICES

1. Appendix I

Business Registration Certificate No. 0301378892, initially issued by the Ho Chi Minh City Department of Planning and Investment on October 16th, 1992, with the 30th amendment registered on June 19th, 2023;

Operating License No. 0025/NH-GP, issued by the State Bank of Vietnam on August 22nd, 1992.

2. Appendix II

Resolution of the General Meeting of Shareholders No. 02/25/BVBank/NQ-DHDCDBT dated December 26th, 2025, together with Proposal No. 177/25/BVBank/TT-HDQT dated December 17th, 2025, regarding the 2026 charter capital increase plan;

Resolution of the 2026 Annual General Meeting of Shareholders No. 01/26/BVBank/NQ-DHDCD dated April 16th, 2026, of BVBank, together with Proposal No. 44/26/BVBank/TT-HDQT dated March 26th, 2026, regarding the 2026 charter capital increase plan;

Resolution of the Board of Directors No. 91/26/BVBank/NQ-HDQT dated July 3rd, 2026, regarding the implementation of the 2026 public share offering plan to existing shareholders;

Resolution of the Board of Directors No. 98/26/BVBank/NQ-HDQT dated August 3rd, 2026, approving the registration dossier for the additional public share offering;

3. Appendix III

Charter of Viet Capital Commercial Joint Stock Bank.

4. Appendix IV

Audited separate and consolidated financial statements for 2024 and 2025; reviewed separate and consolidated financial statements for the first six months of 2026.

5. Appendix V

Report on the use of proceeds from the 2025 public share offering for the accounting period from June 30th, 2025, to September 30th, 2025, audited by Ernst & Young Vietnam Limited.

Report on the use of proceeds from the 2024–2025 public bond offering (Tranche 1) for the accounting period from September 30th, 2024, to December 11th, 2024, audited by Ernst & Young Vietnam Limited.

Report on the use of proceeds from public bond offerings with outstanding balances as of December 31st, 2025, audited by UHY Auditing and Consulting Company Limited.