



**SAIGON BANK FOR INDUSTRY
AND TRADE**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, 2025

**STATUTE
ON HOLDING THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
IN 2025**

DRAFT

Pursuant to:

- *Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 (amended, supplemented);*
- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended, supplemented);*
- *Charter of Saigon Bank For Industry And Trade;*

The General Meeting of Shareholders (GMS) of Saigon Bank For Industry And Trade (SAIGONBANK) has approved the Statute of holding the Shareholders' Annual General Meeting (AGM) in 2025 of SAIGONBANK with the details below:

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope and subjects of application

1. This Statute is applicable to organization of the Shareholders' AGM of SAIGONBANK on April 24, 2025 (herein referred to as the AGM).
2. This Statute specifically governs rights and obligations of shareholders, meeting attendants, roles of the Chairperson, Presiding Committee, Secretariat; conditions and formality of holding the AGM.

Article 2. Working principles of the AGM

1. Assuring the working principles of transparency, publicity, democracy.
2. For the sake of SAIGONBANK's shareholders.

Article 3. Conditions for attendance and organization of the AGM

1. SAIGONBANK's shareholders or the proxies of shareholders whose names are in the list as at the date of finalizing the rights of attending the AGM (herein referred to as shareholders) and invited guests at the AGM.
2. The AGM shall be held when shareholders who hold total of at least 51% of ordinal shares are present at the AGM.
3. The AGM may be adjourned if cases of force majeures or troublesome behaviors of shareholders and attendants occur. The AGM Chairperson shall resume the meeting when force majeures or troublesome behaviors of shareholders stop or are terminated.

Article 4. Registering and checking the quorum

1. Shareholder Eligibility Verification Committee shall carry out the formality to meet and greet, verify the eligibility of shareholders attending the AGM, specifically as follow:

a) Checking the ID/Passport, Invitation Letter, Authorization Letter (if any) of shareholders who attend the AGM per relevant regulation.

b) Distributing the Ballot papers and AGM documents to the shareholders who attend the AGM.

c) Reporting to the AGM on the percentage of shareholders who attend the AGM.

d) Announcing that the AGM is eligible to be carried out per relevant regulation.

2. Shareholders who arrive after the commencing time of the AGM are still eligible to register their meeting attendance and having rights to vote right after their registration but the AGM does not have any adjournment for waiting the late shareholders. The validity of the events and contents discussed before the arrival of late shareholders shall remain.

Article 5. Sound and photo recording and supporting devices

Shareholders are not allowed to post, and launch the AGM pictures to the social media network. The GMS do not acknowledge any information from illegal recordings.

CHAPTER II SPECIFIC PROVISIONS

Article 6. Rights and obligations of shareholders when attending the AGM

1. Rights of the shareholders attending the AGM

a) Attending the AGM in person or authorizing one or more individuals, organizations in writing (so-called written proxy) to attend the AGM. Written proxy must be made in accordance with the Civil Code, clearly stipulating the names of authorized individuals and organizations and quantity of authorized shares. The proxies who attend the AGM must present a valid written proxy per relevant regulations upon meeting registration before entering the meeting room. The proxies are not allowed to authorize another individual and must be responsible for the genuineness of the written proxy.

b) At the AGM, each shareholder is entitled to receive a Ballot paper and AGM documents;

c) Being publicly informed by the AGM Organizing Committee of the AGM agenda;

d) Discussing and voting in person at the AGM for approving the agenda proposed by the Presiding Committee;

e) Shareholders who wish to express their opinions verbally at the AGM must fill in and submit their registration cards to the Presiding Committee (via the AGM Secretariat) and shall speak following the invitation of the Presiding Committee (in the order of registration). If the shareholders need to debate, they must register and follow the invitation from the Presiding Committee. Each shareholder's speech must be done within 05 (five) minutes and must carry the precise content which is prior registered; The Presiding Committee shall allocate the time length for each speech to ensure the timeline of the AGM;

f) In case the Presiding Committee cannot arrange the time for shareholders' speeches to be delivered at the AGM, they can still submit their opinions in writing immediately at the AGM. Opinion contribution in writing of the shareholders submitted at the AGM is as valid as direct speech delivered by the shareholders at the AGM;

g) Shareholders who arrive late at the AGM are still entitled to register meeting attendance and to vote right after their registration. The Presiding Committee is not obliged to adjourn the AGM and the validity of the issues already voted shall remain.

h) Other rights as prescribed in SAIGONBANK's charter and provisions of the law.

2. Obligations of the shareholders attending the AGM

a) Shareholders when attending the AGM must present their ID cards/Passports, Invitation Letter, Power of Proxy Document (if any) to the Shareholder Eligibility Verification Committee for the AGM attendance registration.

b) Shareholders when attending the AGM must strictly comply with this Statute' provisions, follow the Presiding Committee's instructions and respect the results of the AGM.

c) Other obligations as prescribed in SAIGONBANK's charter and provisions of the law.

Article 7. Rights and obligations of the Presiding Committee and Chairperson

1. The Chairperson

The Chairman of the BOD is the Chairperson of the AGM. The Presiding Committee is approved by the AGM and responsible for conducting the AGM.

2. Rights and obligations of the Chairperson and Presiding Committee

a) The Presiding Committee has the right to implement necessary and appropriate measures to conduct the AGM in an orderly manner in accordance with the Statute and Agenda approved by the AGM;

b) Guiding the AGM to discuss, and vote on matters within the AGM's Agenda and related matters during the AGM, ensuring it is in order and within the allowed time range;

c) Addressing issues arising during the AGM and the shareholders' questions;

d) The Presiding Committee has the right to adjourn the AGM that has sufficient number of registered shareholders to another time, or the meeting venue in the following cases:

- The AGM venue does not have sufficient capacity for all participants;
- The media at the AGM venue do not ensure the capability of discussing and voting for attending shareholders;

- The behaviours of participants cause disorder and disruptions that hinder the AGM from proceeding fairly and legally.

e) The Presiding Committee has the responsibility and right to suspend and/or force to leave the AGM for participants who have insulting and offensive speeches and/or intentionally disrupting order, refusing to comply with the Presiding Committee's instructions that could affect the progress of the AGM.

Article 8. Rights and obligations of the Secretariat

1. The Secretariat includes members appointed by the Chairperson and approved by the AGM.

2. The Secretariat duties:

a) Making the minutes on the discussions in the AGM, the content of the AGM's program and comprehend shareholders' opinions fully and honestly;

b) Assisting the Presiding Committee in drafting the AGM documents and the Presiding Committee's opinions;

c) Receiving shareholders' registered card for verbal and written opinions sent to the Presiding Committee for responding;

d) Receiving letters, recommendations sent to the AGM (if any);

e) Conducting other tasks appointed by the Presiding Committee and in accordance with the provisions of SAIGONBANK's charter;

f) The Secretariat representative signs the AGM Minutes and takes joint responsibility for the honesty, accuracy of the AGM Minutes.

Article 9. Rights and obligations of Vote Counting Committee

1. The Vote Counting Committee (VCC) is appointed by the Chairperson and approved by the AGM. The VCC shall count the votes and announce the results to the AGM.

2. The VCC duties:

a) The VCC organizes the collection and counting of Voting ballots, prepares minutes and takes responsibility to the AGM when performing their duties;

b) Determining the accuracy of the voting results at the AGM;

c) Announcing the voting results to the AGM and handing all documents over to the Presiding Committee's representative. The voting results shall be made in separate minutes.

d) Reviewing and reporting to the AGM cases that violate the voting rules or complaint letters about the voting results;

e) Complying with the provisions of this Statute.

Article 10. AGM Minutes and Resolutions

1. The Chairperson and the Secretariat's representative shall both sign the AGM Minutes and be responsible for the honesty, accuracy of the content of the AGM Minutes.

2. The AGM Minutes must be completed and approved before the AGM closes. The AGM Minutes shall be made into 01 (one) copy and stored as prescribed by the provisions.

3. The AGM shall approve all the proposed Resolutions. The Chairperson is responsible for signing the AGM Resolutions. The Resolutions shall be issued and stored in accordance with the regulations.

CHAPTER III IMPLEMENTATION PROVISIONS

Article 11. Implementation

1. The Chairperson shall be responsible for conducting the AGM in accordance with this Statute.

2. Shareholders and others attending the AGM are responsible for properly implementing the provisions of this Statute.

3. Related matters that are not prescribed in this Statute shall be implemented in accordance with related regulations and SAIGONBANK's charter.

Article 12. Effectiveness

This Statute comprises 03 Chapters, 12 Articles that have been approved by the AGM as of April 24, 2025 and shall enter into force immediately.

GENERAL MEETING OF SHAREHOLDERS



SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

Hochiminh City, date month...year 2025

POWER OF ATTORNEY

TO PARTICIPATE IN THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF SAIGON BANK FOR INDUSTRY AND TRADE (SAIGONBANK)

1. Principal:

1.1 For individual shareholder:

Full name:.....

Identity No./Citizen Identification No./Passport No.:

Date of issue:

Place of issue:

Permanent residence address:

Number of shares owned at SAIGONBANK until March 25, 2025:share(s)

1.2 For institutional shareholder:

Full name:

Business Registration Certificate No.Date of issue.....

Place of issue:

Address:

Number of shares owned at SAIGONBANK until March 25, 2025:share(s)

Name of legal representative:

Identity No./Citizen Identification No./Passport No. of legal representative:

Date of issue:Place of issue:

2. Agent:

Full name:.....

Identity No./Citizen Identification No./Passport No.: Date of issue:

Place of issue:

Number of authorized shares:

3. Specific authorization:

By this Power of Attorney, the Principal authorizes the Agent to represent the Principal to perform the following tasks:

- To attend the 2025 Annual General Meeting of Shareholders of SAIGONBANK held on April 24, 2025;
- To exercise the right to express opinion and vote on all issues under discussion at the 2025 Annual General Meeting of Shareholders relevant to the number of authorized shares.

4. Effectiveness

This Power of Attorney shall take effect from the date of signing until the 2025 Annual General Meeting of Shareholders of SAIGONBANK is terminated or terminated in accordance with the provisions of Vietnam Law.

5. Responsibilities of the Principal and Agent:

- The Agent is not allowed to authorize other people to carry out assignments prescribed in this Power of Attorney.
- The Principal and Agent are hereby committed to taking full responsibility for this power of attorney, the Agent to strictly complying with regulations on Annual General Meetings of Shareholders, SAIGONBANK's Charter and prevailing regulations.

The Agent
(Signature and full name)

The Principal
*(Signature and full name,
Stamp in case of organization)*



BALLOT PAPER

No	Content	Support	Against	Abstain
1	Report on the business performance in 2024; Business plan for 2025; Report on SAIGONBANK operation in 2024 and business orientation in 2025 of the Board of Directors; The salary and remuneration fund for managers of SAIGONBANK; Report on the activities of the committees under the Board of Directors in 2024			
2	Report on activities of the Board of Supervisors in 2024			
3	Organization and Operation Statute of the Board of Supervisors of Saigon Bank for Industry and Trade			
4	Profit distribution for 2024			
5	Plan to issue shares to increase share capital from equity capital			
6	Authorize the Board of Directors to handle a number of matters under the authority of the Shareholders' General Meeting between the 2025 AGM and 2026 AGM			

Note: Mark (x) in the appropriate box

Shareholding amount: shares

No: SGB



GENERAL MEETING OF SHAREHOLDERS
SAIGON BANK FOR INDUSTRY AND TRADE
April 24, 2025





**SAIGON BANK
FOR INDUSTRY AND TRADE**

**THE SOCIALIST REPUBLIC OF
VIETNAM**

Independence – Freedom – Happiness.
Ho Chi Minh City, April 4, 2025

VOTING REGULATIONS

ON THE CONTENTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

DRAFT

Pursuant to:

- *Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 (amended, supplemented);*
- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (amended, supplemented);*

The voting regulations at The annual general meeting of shareholders in 2025 (hereinafter referred to as the "Meeting") of Saigon Bank for Industry and Trade are as follows:

1. Voting and Counting Principles

- Delegates will vote directly into the ballot box and by secret ballot.
- The vote-counting committee will check the ballot box in the presence of shareholders.
- Voting ends when the last shareholder casts their vote
- The vote counting must take place immediately after the voting ends
- The results of the vote count will be documented and announced by the vote-counting committee at the meeting

2. Voting issues

The contents as mentioned in the Meeting agenda were presented by Presiding Committee and approved by General Meeting of Shareholders

3. Voting Procedure

a) Voting Ballots

- Every shareholder or a shareholder's agent attending the Meeting is distributed with a **ballot paper** consisting of the items that have been agreed upon in the Meeting's agenda

- The ballot paper will be uniformly printed with the official seal of SAIGONBANK. The ballot paper will have pre-printed voting items, the number of shares owned, and the invitation code

- The number of votes for each shareholder is determined by the number of shares they own or have been authorized to vote on.

b) How to vote

Shareholders shall mark an (X) in **one** of the available options for each voting item on **the ballot paper**.

4. Validity of Ballot paper

a) A valid ballot paper is one that meets the following conditions

- The ballot paper is issued by the Meeting's organizing committee and has the official seal of SAIGONBANK.

- The ballot paper is marked (X) in only one of the three boxes. If marked incorrectly, circle it and mark (X) in the correct box.

- Do not add any extra writing to the ballot paper.

b) An invalid ballot paper is one that falls into one of the following cases

- It is not issued by the organizing committee; or

- It has additional writing; or

- It is erased or torn; or

- It is marked (X) in two or three boxes.

c) Valid and Partially Valid ballot paper are the ones that fall into the following cases

If a voting item is not marked (X) in any option, or more than one box is checked, or the ballot paper has additional content or crossed-out parts, then that item will be considered invalid. Other valid items on the same ballot will be counted.

5. Voting on the Organizational Content of the Meeting

Shareholder/shareholder's agent will vote by raising their hands to approve the following items:

- The list of the Presiding Committee, Secretariat;

- The list of the Vote Counting Committee;

- The regulations for organizing the meeting;

- The meeting agenda.

6. The adoption of The General meeting of shareholder' decisions

The content of the vote will be adopted when those issues are accepted by shareholders who represent over 50% of the votes of all attending shareholders. For certain items under Articles h, q, and s of Clause 3, Article 67 of the Law on Credit Institutions, approval requires more than 65% of the total votes.

GENERAL MEETING OF SHAREHOLDERS



**SAIGON BANK FOR
INDUSTRY AND TRADE**

THE SOCIALIST REPUBLIC OF VIETNAM
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**List of members of the Board of Directors (BOD) who possibly authorize the voting
right at the General Meeting of Shareholders of Saigon Bank for Industry and Trade**

April 24, 2025

No.	Full name	Title	Citizen Identification/ Identification	Address
1	Mr. Vu Quang Lam	Chairman of the BOD	- No: 079069017177 - Date of issue: 10/07/ 2021 - Place of issue: The Police Department For Administrative Management of Social Order.	91 Street No. 3, Chu Van An Residence, Ward 26, Binh Thanh District, HCMC.
2	Mr. Nguyen Thanh Long	Member of the BOD	- No.: 092074009599 - Date of issue: 22/11/2021 - Place of issue: The Police Department For Administrative Management of Social Order.	02 Quan Trong Hoang Street, Hung Loi Ward, Ninh Kieu District, Can Tho City.
3	Mr. Tran Thanh Giang	Member of the BOD	- No.: 075071000115 - Date of issue: 12/01/2022 - Place of issue: The Police Department For Administrative Management of Social Order.	4D Street No.06, Town No. 04, Anh Phu Ward, Thu Duc City, HCMC.
4	Mrs. Ton Thi Nhat Giang	Member of the BOD	- No.: 051182012463 - Date of issue: 21/12/2021 - Place of issue: The Police Department For Administrative Management of Social Order.	B16-10, Diamond Island Residence, 01 Street 104, Binh Trung Tay Ward, Thu Duc City. HCMC.
5	Mr. Pham Hoai Nam	Member of the BOD	- No.: 001068017712 - Date of issue: 16/07/2024 - Place of issue: Ministry of Public Security	224 Nguyen Dinh Chieu Street, Vo Thi Sau Ward, District 3, HCMC.
6	Mrs. Phan Thi Bich Nguyet	Independent Member of the BOD	- No.: 026164002417 - Date of issue: 04/01/2024 - Place of issue: The Police Department For Administrative Management of Social Order.	23 Street 13C, Binh Tri Dong B Ward, Binh Tan District, HCMC.
7	Mrs. Nguyen Thi Hong Thuy	Independent Member of the BOD	- No.: 079158006156 - Date of issue: 29/05/2021 - Place of issue: The Police Department For Administrative Management of Social Order.	139/214 KB Ly Chinh Thang Street, Vo Thi Sau Ward, District 3, HCMC.



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Report on Business performance in 2024

I. Economic and Banking Sector Overview in 2024

1. General economic situation

In 2024, the global economy showed signs of recovery; however, international trade continued to face numerous challenges. Domestically, weakened market demand posed difficulties for businesses, while natural disasters, storms, and floods further disrupted production and economic activities in various regions. In this context, under the proactive, flexible, and effective governance of the Government, Vietnam's economy in 2024 recorded positive results: inflation was controlled below 4%, GDP grew by 7.09%, placing Vietnam among the fastest-growing economies in the world.

2. Banking sector performance

In 2024, the State Bank of Vietnam maintained stable policy rates, enabling financial institutions to access capital at lower costs to support economic growth. Additionally, to navigate rapid global and domestic fluctuations, the State Bank coordinated various monetary policy tools, managed exchange rates flexibly and appropriately, effectively handled external shocks, stabilized the foreign exchange market, contributed to macroeconomic stability, and controlled inflation.

By the end of 2024, capital mobilization by credit institutions increased by 9,06%, and credit growth for the economy reached 15,08%.

II. The Bank's targets in 2024

The General Meeting of Shareholders on April 25, 2024 resolved to approve the main targets for 2024 as follows:

- Total assets: VND 32.300 billion, increased by 3% compared to 2023.
- Mobilized funds: VND 27.300 billion, increased by 3% compared to 2023.
- Total lending outstanding balance: VND 23.000 billion, increased by 12,87% compared to 2023.
- Non-performing loan ratio (Debt group 3-5): in line with the SBV's regulations.
- International settlement: USD 240 million.
- Profit before tax: VND 368 billion.

III. SAIGONBANK'S performance in 2024

1. Total assets

At 31/12/2024, total asset reached VND 33.260,40 billion, increased by 5,59% against the beginning of the year, reached 103% against the planned target of 2024, of which charter capital is VND 3,387.99 billion.

2. Mobilized Funds

At 31/12/2024, mobilized funds reached VND 28.641,12 billion, increased by 7,64% over the beginning of the year, reaching 105% against the planned target of 2024. Of which, mobilized funds from businesses and residents reached VND

24,413,12 billion, accounted for 85,24% of total mobilized funds and increased by 3,64% over the beginning of the year.

3. Total lending outstanding balance

At 31/12/2024, total lending outstanding balance was VND 22,494,54 billion, increased by 10,39% over the beginning of the year, reached 98% against the planned target of 2024. Debt group 3-5 as at 31/12/2024 accounted for 2,20%.

4. Non-performing loan handling

In 2024, SAIGONBANK made efforts to handle bad debts through various flexible measures in compliance with legal regulations, contributing to reducing non-performing loans and generating income for the bank.

5. International settlement

International settlement in 2024 was USD 284,26 million, increased by 35,51% compared to 2023, reached 118% against the planned target of 2024.

6. Joint venture

As at 31/12/2024, SAIGONBANK had contributed capital to joint ventures in entities like Saigon Halong Hotel, Vietnam National Payment Corporation, SBB Securities Company.

7. Bank card service

In 2024, SAIGONBANK issued 11,658 cards, bringing the total cards issued by 31/12/2024 to 484,867 cards. The balance of deposits through cards was VND 462,82 billion.

- International credit card payments in 2024 amounted to USD 2,26 million, a 29,64% increase compared to the previous year.

8. Business of Assets management Co.,Ltd: Pre-tax profit for 2024 was VND 3,63 billion.

9. Operation network: as at 31/12/2024, SAIGONBANK's network included 89 transaction points (headquarters, 33 branches, 55 transaction offices) nationwide, stable compared to the beginning of the year.

10. Operation result: profit before tax for 2024 was VND 99,34 billion, reached 27% against the planned target of 2024.

11. Financial ratios (as at 31/12/2024): Fully compliant with the State Bank of Vietnam's regulations:

	Financial Indicators	SAIGONBANK	Regulations of The SBV
1	Capital Adequacy Ratio	14,84%	$\geq 8\%$
2	Liquidity Coverage Ratio (VND)	54,92%	$\geq 50\%$
3	Liquidity Coverage Ratio (USD)	62,04%	$\geq 10\%$
4	Ratio of Short-term capital used for Medium & Long-term Loans	18,26%	$\leq 30\%$
5	Limit on Equity Contribution for Share Purchase	17,57%	$\leq 40\%$
6	Loan-to-Deposit Ratio	72,84%	$\leq 85\%$
7	Non-performing loan ratio (Debt group 3-5)	2,20%	

12. SAIGONBANK activities

12.1. Mobilized funds activities

In 2024, mobilized funds grew well, with the structure of capital continuing to be maintained sustainably, with market capital representing 85,24% of total funding

sources; ensured balance according to the needs of capital sources and usage, in compliance with regulations on the loan-to-deposit ratio.

12.2. Credit and Debt Collection Activities

12.2.1. Lending Activities

In the context of ongoing economic difficulties in 2024, SAIGONBANK proactively implemented various measures to promote credit growth while ensuring alignment with the general direction of the government and the State Bank of Vietnam. As a results at 31/12/2024, total lending outstanding balance increased by 10,39% compared to the beginning of the year. This is an encouraging outcome, as the economy's capital absorption capacity was weak, but SAIGONBANK's credit balance still grew well.

- Lending activities were closely monitored for quality, strictly adhering to safety requirements, and credit limits for customers were controlled.

- To support customers in restoring production activities, serving living needs and contributing to promote economic development, SAIGONBANK introduced 13 credit packages with preferential interest rates and policies to reduce loan interest, totaling more than VND 8.300 billion. The bank also signed cooperation agreements to provide financing for construction projects and affordable housing.

- Debt rescheduling and maintaining the same debt group were implemented to support customers facing difficulties according to regulations of the State Bank of Vietnam.

- Priority was given to lending in production sectors, priority fields, and growth drivers in line with the government's policies, ensuring safe capital lending and compliance with related regulations, thereby supporting economic recovery and growth; also, tightly controlled and limited lending in high-risk sectors.

- Classification of debts and provisions were made according to regulations.

12.2.2. Debts handling activities

- Recently, SAIGONBANK has proactively applied various methods to collect bad debts that have arisen. Bad debts were classified, evaluated for handling ability, and specific measures were developed with clear timelines for resolution.

- The bank restructured the Debt Handling Committee and established Debt Recovery Teams at branches with high levels of non-performing loans, VAMC debts, on-balance-sheet debts, and debts with potential risk of exceeding 3%. Ongoing work was carried out according to the debt handling plan to ensure compliance with State Bank of Vietnam guidelines.

- SAIGONBANK ensured financial resources for proactive debt management, maintaining control over non-performing loans and capital safety ratios according to State Bank regulations.

12.3. Inspection, Internal Auditing and Risk Management Activities

12.3.1. Inspection, internal auditing

In 2024, SAIGONBANK performed well in inspection, internal auditing and operational risk management. Checked and supervised the compliance situation in the operations of affiliated units and the compliance with the State Bank's instructions from time to time.

12.3.2. Risk Management Activities

Risk management was a focal point for the bank. Enhanced management of risks across all operational activities, business processes, and the entire banking system

aimed to detect, prevent, and respond to emerging risks, ensuring operational safety and compliance.

12.4. Legal framework and Internal procedures

In 2024, the new Credit Institutions Law was enacted, and the State Bank issued several circulars regarding banking activities. SAIGONBANK conducted a thorough review, updated, and amended internal regulations to align with the new legal requirements, ensuring safe and compliant operations. During the year, SAIGONBANK issued 95 internal regulations related to banking operations.

12.5. Information technology activities

- Ensuring the information technology system operates continuously and safely, continuing to research to solve problems in the network system and application software to bring convenience and good experience of information technology applications to SAIGONBANK customers and serve internal management needs.

- Investing in purchasing a server and complete the upgrade of the Oracle database management system from version 10g to 19c at the same time as converting data to the new server system.

- Equipping hardware, software, upgrading network and security systems to serve the Bank's operations.

12.6. Card operations

- Ensure the card and online payment system operates seamlessly and securely.

- The bank implemented the collection and verification of Citizen Identity Cards with chips in its SAIGONBANK Smart Banking app according to the State Bank of Vietnam's guidelines.

- The bank continued to upgrade and develop new features for the SAIGONBANK Smart Banking app and SAIGONBANK PAY.

- The bank reviewed and reorganized its ATM network to ensure better performance and meet the needs of local citizens.

12.7. Human resources and training

12.7.1. Human resources management

- SAIGONBANK continued to strengthen its human resources policies, implementing salary and incentive systems based on individual unit performance, motivating teams to achieve business targets.

- New appointments, reappointments, and dismissals were conducted transparently and based on task completion.

- As of 31/12/2024, SAIGONBANK employed 1.490 staff members. The bank carried out recruitment, training, and planning for human resources to meet the needs of the head office and branches.

- SAIGONBANK successfully organized the Extraordinary Shareholders' Meeting to elect the Board of Directors and Supervisory Board for the 2024-2029 term and completed the appointment of the General Director in line with State Bank regulations.

12.7.2. Training activities:

SAIGONBANK emphasized the training and professional development of its staff, ensuring compliance with current policies and regulations. In 2024, 16 training courses were held for employees.

12.8. Communication activities

Communication efforts were intensified to promote the SAIGONBANK brand, bringing the bank and its services closer to the public. Community-based programs and social sponsorships were central to the strategy.

During the year, SAIGONBANK conducted communication about the Bank's operations on the website and a number of mass media such as: communicating the implementation of biometric transaction authentication on the SAIGONBANK Smart Banking, application according to the regulations of the State Bank; Media awareness of fraudulent tricks in e-wallet transactions; Warn people to be careful with fraudulent forms of banking transactions, etc.;

Communication of events: SAIGONBANK received the Sao vang Dat Viet Award 2024 - recognized among the Top 100 Outstanding Vietnamese Brands and the Top 12 National Strong Brands; Promoting its corporate social responsibility programs across various localities and sponsorship initiatives.

12.9. Other Key Activities

- Completing some main activities:

- + Issuing shares to pay dividends for 2022, bringing the bank's charter capital to VND 3.387,99 billion.

- + Finalizing the construction of the restructuring plan, aligned with bad debt resolution for the 2021-2025 period, according to the opinion of the State Bank.

- + Finalizing the development of a long-term strategy for SAIGONBANK up to 2025, with a vision towards 2030, following Decision No. 34/QĐ-NHNN (07/01/2019) and Decision No. 1309/QĐ-NHNN (24/07/2020) issued by the State Bank of Vietnam.

- + Ensuring compliance with information disclosure regulations.

- + Conducting regular maintenance and monitoring of the fire prevention and safety system.

- Upgrading branch and transaction office facilities, enhancing aesthetics, cleanliness, and convenience to improve customer service while ensuring security across all SAIGONBANK premises.

IV. Overall assessment of banking operations in 2024

1. Achievements

- Strictly adherence to the State Bank's directives in banking operations; Well implement regulations on limits and safety ratios in banking operations.

- Despite a tough economic environment for the banking sector, SAIGONBANK maintained stable and secure operations under the close guidance of the Board of Directors and Executive Board. Most key performance indicators met or exceeded targets set by the General Meeting of Shareholders,...

- Credit quality was tightly controlled, ensuring sustainable growth in alignment with capital expansion and credit growth targets of the State Bank of Vietnam.

- SAIGONBANK has invested in purchasing servers and upgrading the Oracle database management system from version 10g to 19c at the same time as converting data to a new server system to improve the quality of financial service products on digital platforms, ensuring the highest safety and security for customers. In 2024, SAIGONBANK has deployed biometric authentication on the SAIGONBANK Smart Banking application in accordance with the roadmap of the State Bank of Vietnam.

- Expanded public service payments, promoting cashless transactions in line with Government and SBV's directives.

2. Challenges and Areas for Improvement

- Adverse economic conditions significantly impacted businesses and individuals, reducing their income and repayment capacity. As a result, some customers faced loan repayment delays, leading to an increase in non-performing loans classified as Group 3-5.

- While SAIGONBANK achieved its profit targets set by the General Meeting of Shareholders, the deteriorating economic environment affected some customers. To strengthen its financial stability, SAIGONBANK adopted measures such as provisioning for potential risks and maintaining liquidity safety. Although profits fell short of initial targets, the bank's financial health remained strong, and its enterprise value remained stable. Importantly, bad debt provisions were backed by secured assets, ensuring future loan recoveries and profitability growth.

- Despite expanding payment intermediary partnerships and introducing new features on SAIGONBANK's digital platforms, its technological product and service portfolio remains modest compared to leading competitors.

- Employee compensation and benefits are still limited, making it challenging to attract, retain, and incentivize top talent.

The report provides an overview of SAIGONBANK's business performance in 2024.

GENERAL DIRECTOR

Recipients:

- SAIGONBANK's shareholders;
- The Banking Inspection and Supervision Agency;
- Board of Directors;
- Board of Supervisors;
- Board of Management;
- Administrative and Personnel Organization Dept., Planning Dept (Filing).

TRAN THANH GIANG



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BUSINESS PLAN YEAR 2025

I. Overall goal and socio-economic orientation in 2025:

The overall goal in 2025 is to prioritize to promote growth on the basis of maintaining macro-economic stability, controlling inflation, and ensuring major balances of the economy. Restructuring substantive and effective industries or fields in associate with innovating growth model; improving productivity, quality, resilience and the competitiveness against the economy are placed in top priorities. Technoscience, innovation, digital transformation, green economy, digital economy, circular economy associated with security assurance shall be pushed during the growing progress.

The National Assembly has resolved to approve the main targets for socio-economic development in 2025: Gross domestic product (GDP) to be increased by 8%; the growth rate of Consumer price index (CPI) to be from 4,5% to 5% on average.

II. Orientation and operating mission of monetary policy:

1. Orientation:

Based on the National Assembly's directives, the Government's instruction and other evaluations, comments on the macro-economic and monetary situation in 2025, the State Bank of Vietnam (SBV) has identified significant objectives and solutions for driving monetary policy in 2025 *including a continuation of proactive, flexible, responsive and effective monetary policy in a close combination with the fiscal policy and other policies which are synchronized, harmonized, consistent in order to contribute to the a robust thrive of the economy. Given these, the aim of a sustainable macro economy, inflation curb, major economic balances shall be eventually reached.*

2. Specific missions of Banking Industry in 2025:

- Managing credit in accordance with macro-economic scenario in order to boost substantial growth, control inflation, stabilize macro-economic, ensure secured business of all financial institutions; Continuing to innovate how the credit growth to be managed; Systemwide credit growth is expected to be approximately 16% with adjustments to suit actual situation.

- Continuing to drastically carry out the missions and solutions in the Plan of restructuring credit institutions associated with handling bad debt for the period 2021-2025 to ensure the achievement of the proposed objectives.

- Focusing on completing the objectives in the Plan of non-cash payment development in Vietnam for the period 2021-2025 and the Plan of digital transformation of Banking Industry; Continuing to implement the solutions of promoting non-cash payments, digital transformation in banking activities; assuring safe and secured payment activities.

- Continuing to effectively monitor the implementation of Development Strategy of Vietnam Banking Industry to 2025 - oriented to 2030, the National Financial

Inclusion Strategy to 2025 - oriented to 2030 and other promulgated Programs, Plans, Projects.

III. Orientation – Targets of SAIGONBANK:

1. Overall orientation:

Implementing the 2025 business plan in accordance with the directions, objectives of the monetary, credit, banking operation policies set forth by the Government and the SBV; Consolidating and enhancing the governance and risk management system aiming towards the Basel III standards; Fostering digital transformation according to an appropriate roadmap; Enhancing brand value; SAIGONBANK's secured operation must be reflected through its compliance with the law and the SBV's regulations in daily activities.

2. The Bank's targets in 2025:

- Total assets: VND 34.900 billion, increased by 5% compared to 2024.
- Mobilized funds: VND 30.100 billion, increased by 5% compared to 2024.
- Total lending outstanding balance: VND 24.700 billion, increased by 10% compared to 2024.
- Non-performing loans (Debt group 3-5): in line with the SBV's regulations.
- International settlement: USD 300 million.
- Profit before tax: VND 300 billion.

3. Solutions to achieve the Bank's targets:

3.1. Growth in operation scale, safe and sustainable development

- **For capital mobilization:** Continuing to maintain a sustainable capital structure, balancing between capital source and capital utilization on the principle of liquidity ensurance and business optimization; Ensuring compliance with the SBV's regulations on the loan to deposit ratio. Managing capital mobilization in a flexible way including:

+ Diversifying fund mobilization channels developed on digital platforms; Optimizing payment system, payment platform and advanced payment products and services; developing the payment ecosystem through SAIGONBANK accounts in order to boost the available balance of Current Account and Savings Account (CASA).

+ Implementing various promotional programs in accordance with regulations to improve customer loyalty; Aiming to acquire new customers based on expanding relationship with diverse business partners to increase product offerings.

+ Enhancing customer service policy to further improve service quality and customer satisfaction.

+ Implementing the SBV's regulations on interest.

- For lending activities:

+ Strictly complying with the provisions of the law, the SBV's instructions on credit granting activities; Growing credit on the basis of a strict compliance with the 2025 credit growth targets assigned by the SBV; Strictly observing the regulations on adequacy ratios and credit granting limits for customers.

+ Growing credit safely and effectively given a directed fund allocation to production business sector, prioritized and incentive sector in accordance with the Government's policy; Continuing to tightly control credit in potentially risky sectors.

+ Implementing solutions to facilitate customer's access to SAIGONBANK's credit capital on the basis of reviewing and simplifying credit granting procedures as well as complying with legal regulation and a safe operation to be assured.

+ Developing appropriate credit programs and products that could flexibly meet the needs of various types of customers and segments, in line with the government's policies and orientations in each period, with a focus on new areas such as green transition, digital transformation, circular economy, and creative technology sectors.

+ Continuing to cooperate with microfinance organizations, programs, projects in order to promote capital supply, approachable financial services for the poor, low income people, small and micro enterprises.

+ Pushing cooperation with strategic customers to offer comprehensive financial services.

+ Participating in the conference for connecting banks and enterprises to promptly address enterprises' difficulties and obstacles; increasing the enterprise's accessibility to SAIGONBANK's credit capital.

+ Focusing on the quality of credit appraisal, strengthening the review and supervision activities prior, during and post credit granting; strictly overseeing loan utilization to minimize bad debts occurrence.

+ Researching and deploying solutions on applying data from the national population database of the Ministry of Public Security to evaluate borrowing customers.

3.2. Appropriate plan for digitally transforming banking operations, creating a platform that provides diverse products and services

- Focusing on investing in upgrading information system, cooperating with Fintech companies to develop modern banking products and services in accordance with the Plan of digital transformation for banking sector, with the Strategy of information technology development for banking sector and practical context at SAIGONBANK.

- Cooperating with Ho Chi Minh City Digital Transformation Center and Districts to strongly implement non-cash payment services as instructed by the SBV; connecting and expanding digital ecosystem to promote cashless payment services in public sector, public administration, especially in the fields of healthcare and education, etc.

- Continuing to implement the Plan of digital transformation for banking operations based on digitalizing significant business processes; amplifying the application of advanced digital technology in banking.

- Closely coordinating with units under the Ministry of Public Security and related agencies to effectively exploit population data application, chip-based citizen ID card application, identity account and electronic authentication to compare and verify customer's information.

- Strengthening communication work on innovative, safe, convenient products and services; proactively applying timely and effective recommendations, warnings on fraudulent methods of cyber criminals to customers.

3.3. Controlling credit quality, boosting debt collection

- Implementing credit growth along with credit quality; fully complying with the provisions of the law and SAIGONBANK on debt classification, on making and utilizing risk provisions.

- Reviewing unpaid debts, synchronously and strongly implementing solutions for debt collection to increase SAIGONBANK's income; controlling bad debt ratio on the balance sheet, bad debt sold to VAMC and debts that have undergone debt classification measures according to the SBV's regulation.

- Strengthen the effective application of the internal credit rating system and SAIGONBANK's early warning system.

3.4. Enhancing the governance and risk management system

- Regularly reviewing and completing internal policies and procedures in operation and management in accordance with prevailing regulations.

- Continuing to improve the quality of risk management work based on compliance with the provision of Circular No.41/2016/TT-NHNN dated December 12, 2016 (amended and supplemented) and Circular No.13/2018/TT-NHNN dated May 18, 2018 of the SBV.

- Enhancing the role of internal inspection, control and audit; closely monitoring the results of implementing inspection and audit's recommendations; improving remote monitoring toward the operations of affiliated units.

- Effectively implementing the Restructuring plan associated with handling bad debt for the period 2021-2025 of SAIGONBANK.

- Disclosing information in accordance with the provisions of the law.

3.5. Managing human resources, fostering productivity

- Reviewing, arranging, optimizing human resources in order to streamline the apparatus, to enhance efficiency and productivity.

- Continuing to implement the policy of differentiating additional salaries according to the productivity and business efficiency of each unit as an approach to motivate and encourage business units to strive for achieving business targets.

- Continuing the implementation of new appointments, reappointments and dismissals based on the completion of the assigned tasks publicly and transparently.

- Increasing the implementation of training courses on skill, expertise, behavioural culture for employees throughout the system.

3.6. Bolstering SAIGONBANK's brand value

- Timely communicating policies, mechanisms on the management of monetary policy as well as the operation of the SBV and SAIGONBANK to the community.

- Promoting communication of SAIGONBANK's programs, products, services to people for easy access and utilization of the Bank's products and services.

- Continuing to strengthen promotion and brand recognition through social welfare sponsorship activities and community development programs.

The aforementioned presentation is the operational orientation and core missions to be implemented in 2025 of SAIGONBANK.

GENERAL DIRECTOR

Recipients:

- SAIGONBANK's shareholders;
- The Banking Inspection and Supervision Agency;
- Board of Directors;
- Board of Supervisors;
- Board of Management;
- HR and Administration Dept, Planning Dept (Filing)

TRAN THANH GIANG



No. / SGB-HDQT-BC

HCMC, day.... month year 2025

DRAFT

REPORT

**Operation in 2024 and Business orientation in 2025
of the Board of Directors**

I. Business performance in 2024**1. Personnel of the Board of Directors (BOD) in 2024**

1.1. From the beginning of 2024 to November 01, 2024, the BOD of the office term 2019-2024 included five (05) members as below:

- | | |
|-----------------------------|--------------------|
| - Mr.Vu Quang Lam | Chairman |
| - Mrs.Tran Thi Phuong Khanh | Member |
| - Mr.Tran Thanh Giang | Member |
| - Mr.Tran Quoc Thanh | Member |
| - Mrs. Pham Thi Kim Le | Independent Member |

1.2. On November 01, 2024, General Meeting of Shareholders (GMS) of Sai Gon Bank for Industry and Trade (SAIGONBANK) voted personnel of the BOD for the office term 2024 -2029 as below:

- | | |
|----------------------------|--------------------|
| - Mr.Vu Quang Lam | Chairman |
| - Mr.Nguyen Thanh Long | Member |
| - Mr.Tran Thanh Giang | Member |
| - Mrs.Ton Thi Nhat Giang | Member |
| - Mr.Pham Hoai Nam | Member |
| - Mrs.Phan Thi Bich Nguyet | Independent Member |
| - Mrs.Nguyen Thi Hong Thuy | Independent Member |

The BOD of the office term 2024-2029 through the first meeting on November 01, 2024, voted Mr.Vu Quang Lam – the BOD member to the position of the BOD Chairman.

2. Outcomes of performing key targets of 2024 assigned by the GMS:

As at 31/12/2024, performance outcomes relating to key targets of SAIGONBANK upon Resolutions of the GMS in 2024 were as below:

- Total assets: VND 33.260,40 billion, reaching 103% of the planned targets of 2024.
- Mobilized funds: VND 28.641,12 billion, reaching 105% of the planned targets of 2024.
- Lending outstanding balance: VND 22.494,54 billion, reaching 98% of the planned targets of 2024.
- Debt group 3-5 ratio was 2,20%, in line with the regulations of the State Bank of Vietnam (SBV).
- International settlement: USD 284,26 million, reaching 118% of the planned targets of 2024.
- Profit before tax: VND 99,34 billion, reaching 27% of the planned targets of 2024.

3. Results of issue handling within the authority of the GMS between the AGM during 2024-2025:

- Selecting the auditing company to review the semi-annual financial reports, to audit the financial reports of 2025 and operation of SAIGONBANK's internal control system: The BOD chose MOORE AISC Auditing and Informatics Services Company Limited as auditing company for the financial reports of 2025 for SAIGONBANK, upon the Resolutions of Shareholders' AGM in 2024.

- Appropriating remaining funds: As stated in the Resolution No. 1772/SGB-DHDCD-NQ dated 25/04/2024, the GMS approved the plan of profit distribution of 2023 and assigned the BOD to decide on appropriating remaining funds. Based on the determined decision of the GMS, the BOD issued the Resolution No. 4256/SGB-HDQT-NQ dated 20/09/2024 approving the plan of profit distribution of 2023 after appropriating for charter capital supplementary reserve, financial reserve, in particular for the below:

(1) Setting aside and reserving fund for employees' welfare and bonus: VND 57.552.150.714. In which:

+ Fund of bonus: VND 20.000.000.000

+ Fund of welfare and other benefit: VND 37.552.150.714

(2) Setting aside and reserving reward fund for the managers' bonus: VND 894.937.500

- Approving the development strategy of SAIGONBANK for the period until 2025, oriented vision to 2030 (including a comprehensive financial strategy according to the Decision No. 34/QĐ-NHNN dated 07/01/2019 and No.1309/QĐ-NHNN dated 24/07/2020 of the SBV: Based on the determined decision of the GMS, the BOD issued the Resolution No. 3621/SGB-HDQT-NQ dated 14/8/2024 approving the issuance of "The strategy to develop SAIGONBANK for the period until 2025 (including a comprehensive financial strategy) pursuant to the Decision No. 34/QĐ-NHNN dated 07/01/2019 and No. 1309/QĐ-NHNN dated 24/07/2020 of SBV.

- Others: not incurred.

4. Evaluation on the outcomes of governance activities:

- The BOD has always managed the business operation in close alignment with the directives, policies of the Government and SBV from time to time. Business scale grew in line with the orientation and targets of SBV, assuring a safe and sustainable growth which is timely responsive to the economic influences, in line with the real scenarios in practice.

- The year 2024 continued to be a year full of difficulties and challenges for banking system in general and for SAIGONBANK in particular. The BOD has directed the BOM to manage SAIGONBANK's business to make sure its security, stability, strict compliance to the law, regulations of SBV; observation to policies on limits, adequacy ratios applicable to banking sector...

- Strictly comply with the regulations of the law, and the directives of the State Bank of Vietnam regarding credit granting activities; always organize credit growth based on strict adherence to the credit growth targets for 2024 set by the State Bank of Vietnam; rigorously follow the regulations on safety ratios and credit limits for customer.

- Tightly controlling and restricting to grant credit to sectors of potential risk exposures; prioritizing the focus of fund allocation to sectors of manufacturing, trading, industries of privilege, momentum of economic development upon the directives from

the Government and SBV on the basis of secured lending capital and relevant legal compliance, supporting social economic recovery and development.

- Implementing the directives from the Government and SBV such as:
 - + Directive No. 01/CT-NHNN dated 15/01/2024 of SBV on organizing and executing the key missions of banking sector in 2024.
 - + Directive No. 02/CT-NHNN dated 15/01/2024 of SBV on promoting digital transformation and assurance of information security and safety in banking activities.
 - + Deploying, reviewing, consolidating the internal policies and procedures of SAIGONBANK, to make sure its compliance with SBV, Law of credit institution No. 32/2024/QH15, newly issued circulars and other relating regulations.
- Over the course of 2024, the BOD has always directed, closely monitored, and assessed the BOM's execution of the AGM Resolutions in 2024. The BOD timely revised, updated, supplemented regulations per prevailing law. In 2024, the BOD issued certain Resolutions, Decisions to drive the business of SAIGONBANK including: allocating, appointing, reappointing, dismissing the managerial officers; consolidating the personnel for Risk Committee; issuing the development strategy of SAIGONBANK; issuing regulations of lending, guaranteeing, categorizing the assets, controlling liquidity; issuing regulations on internal credit rating system.
- Completing the construction of the Restructuring Plan associated with bad debt settlement for the period 2021-2025 of SAIGONBANK.
- Completing the execution of the Plan for share issuances at the rate 10%, making charter capital increase from VND 3.080 billion to VND 3.387,99 billion.
- Continuing to improve the quality of risk management through the execution of Circular No. 41/2016/TT-NHNN dated 30/12/2016 (revised, supplemented) and Circular No.13/2018/TT-NHNN dated 18/05/2018 imposed by the SBV.
- Instructing and overseeing the BOM's operation was done by the BOD as defined in SAIGONBANK's Charter. The BOD has managed, directed the General Director through their Resolutions to resolve work within the scope of the BOD's authorization.

II. Business orientation in 2025

Executive agenda to fulfil the business plan of 2025:

1. Business operation

- Efficiently deploying the proposal of restructuring loans together with bad debt handling for the period 2021-2025 of SAIGONBANK.
- Growing credit in line with the capacity of risk management, ability of attracting funds, assuring the liquidity; strictly complying to the room of growing credit assigned by the SBV.
- Synchronously deploying the remedies for debt collection to raise the Bank's income; controlling the NPL on the balance sheet, NPL items sold to VAMC and loan items already under diverse loan categorization means per regulations of the SBV.
- Intensively fostering informatics technology employment in banking and cashless payment tendency oriented by the Government and the SBV; Enhancing the assurance of security and safe banking; taking steps to digitally transform the bank business according to an appropriate roadmap.

2. Executive management activities

- Renovating solutions of instructing and managing the business, concentrating on a business scale growth which must be secure, efficient, compliant to adequacy ratios per regulations.

- Continuing to improve the quality of risk management on the basis of deploying Circular No. 41/2016/TT-NHNN dated 30/12/2016 (revised, supplemented) and Circular No.13/2018/TT-NHNN dated 18/05/2018 imposed by the SBV.

- Continuing to consolidate the capacity of risk management, early risk warnings, employing advanced models, technologies for risk management in accordance with the reality and prevailing legal framework.

- Strengthening the work of internal inspection and audit; monitoring the outcomes of handling post-audit and supervision recommendations; and remotely monitoring affiliated branches of SAIGONBANK's entire network.

- Strictly observing the laws and regulations of the SBV in banking and monetary sector.

- Continuing to carry out multiple activities of public relation, brand promotion, deploying cultural, social, welfare activities.

- Proactively following up with the monetary market scenarios to apply appropriate measures of executive management in close alignment with direction and orientation of the Government and SBV.

The aforementioned narration is the report on business performance in 2024 and the proposal in 2025 of SAIGONBANK BOD, the BOD has submitted to the GMS for due consideration and opinion in order that the executive responsibility of controlling and management shall be improved on an ongoing basis, making sure the Resolutions defined by the GMS to be well executed, contributing to the more and more secured, efficient and sustainable development of SAIGONBANK.

Regards./.

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

Recipients:

- SAIGONBANK's shareholders;
- The Banking Inspection and Supervision Agency;
- Board of Directors;
- Board of Supervisors;
- Board of Management;
- HR and Administration Dept, BOD office (filing)

VU QUANG LAM



DRAFT

REPORT

Activities of Committees under the Board of Directors in 2024

The Board of Directors (BOD) of Saigon Bank for Industry and Trade (SAIGONBANK) is pleased to report the Annual General Meeting of Shareholders (AGM) in 2025 about the activities of Committees under the BOD in 2024 as below:

I. Outcomes from activities of Human Resources Committee (HRC)

The HRC was established under Decision No.76/QĐ-HĐQT dated April 28, 2010 of the BOD in accordance with the provisions of the law and has been improved several times to suit SAIGONBANK's actual operation from time to time. In 2024, the HRC has performed its functions, tasks and achieved the following results:

- Advising the BOD on matters within the BOD's authority including developing human resource policy, selecting and appointing personnel to positions within the BOD's authority; defining regime on salary, remuneration, bonus for employees at SAIGONBANK; assisting the BOD in supervising the execution of regime, policy on human resources and other human resource management activities of SAIGONBANK.

- Advising the BOD on handling personnel issues arisen during the process of electing, appointing, dismissing, removing officials in accordance with statutes, regulations.

- Advising the BOD on applying Key Performance Indicators (KPI) to staff and officers in each belonging units to improve their accountability, efficiency and productivity.

- Overseeing SAIGONBANK's compliance with the provisions of the law on utilizing the human resources.

- Proposing to send managerial officers, staff to training programs, symposiums to have their knowledge stay abreast of prevailing legal requirements and to improve their professions.

- Through HRC's advisory work, the BOD has given timely attention and direction, thereby enhanced SAIGONBANK's qualified human resources, especially in developing an IT talent pool that possesses high level of qualification and professionalism to fulfill the personnel demand of banking industry within the current context of digital transformation.

- Regarding organizational structure, the HRC has advised, improved organizational model in the direction of streamlining, specializing and clearly defining functions, tasks, as well as improving the efficiency and productivity.

- Drawbacks: the HRC has not effectively advised the BOD on training, planning the long-term personnel for the Bank.

Activities of the HRC have effectively contributed to consolidate the personnel structure of SAIGONBANK, timely advised the BOD on building, planning the human resources development at SAIGONBANK.

II. Outcomes from activities of Risk Committee (RC)

The RC was established under Decision No.77/QD-HDQT dated April 28, 2010 of the BOD in accordance with the provisions of the law and has been improved several times to suit SAIGONBANK's actual operation from time to time. By strictly sticking to SAIGONBANK's business plan for 2024 and operations, the RC has performed its functions, tasks as follows:

- Strategically advising the BOD on issuing regulations and policies of risk management within the BOD's authority relating to risk management in accordance with the provisions of the law.

- Reviewing, assessing the congruence and effectiveness of SAIGONBANK's risk management procedures, policies to make recommendations, proposals to the BOD on requirements for changes to current procedures, policies and strategies of SAIGONBANK (if necessary).

- Analyzing, raising warnings about potential risks that could possibly impact the safe business of SAIGONBANK and suggesting measures for preventing these risks in short term as well as long term.

- Strategically advising the BOD on approving SAIGONBANK's investments, related transactions, governance policy and risk resolving plan within the scope of functions and tasks assigned by the BOD.

- Reviewing and deciding SAIGONBANK's significant risks portfolio, thereby developing active solutions in managing and mitigating risks. In particular, the management, recovery and handling bad debts, doubtful debts has been given top priority, which is appropriate with general policy of the Government and the SBV.

- Supervising the implementation of Circular No.41/2016/TT-NHNN dated December 30, 2016 (revised and supplemented) of the SBV prescribing adequacy ratios for the banks' operation and Circular No.13/2018/TT-NHNN dated May 18, 2018 of the SBV prescribing internal control systems of commercial banks.

- Advising and proposing to the BOD for resolutions to apply Basel III standard in the Bank's risk management per regulation.

- Regularly monitoring the execution of SAIGONBANK's risk management policies; timely producing risk warnings and respective recommendations for SAIGONBANK's regulations, policies, products and services.

- Advising the BOD on supervising the implementation of critical risk limits; Advising the BOD on controlling the balanced capital position and liquidity, interest rate risk management to ensure safety, effectiveness and the compliance with regulatory limits for the Bank's operation.

- Advising the BOD on the execution of risk management on liquidity, market, operation and credit risks in the entire system; building, creating a governance structure that shall be systematic, consistent, effective and appropriate to the Bank's operation scale.

- Limitations on the forecasting capacity with potential risks in policies, market scenarios... and not yet strategically advising the BOD on risk mitigation policy in the long run.

The RC has fulfilled the advisory work given to the BOD within the assigned function, obligation, positively contributed to the management of all operational aspects of SAIGONBANK in 2024.

The aforementioned narration is the business performance report in 2024 of the Committees under SAIGONBANK's BOD. We are pleased to submit to the GMS for due consideration.

Regards./.

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

Recipients:

- SAIGONBANK's shareholders;
- The Banking Inspection and Supervision Agency;
- Board of Directors;
- Board of Supervisors;
- Board of Management;
- HR and Administration Dept., BOD office (Filing).

VU QUANG LAM



Ho Chi Minh City, April ,2025

REPORT ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024

To: The Annual General Meeting of Shareholders in the year 2025

- Pursuant to the Charter of Saigon Bank for Industry and Trade (SAIGONBANK);
- Pursuant to the Organization and operation Statute of the Board of Supervisors (BOS) of SAIGONBANK;
- Pursuant to the 2024 Operation Report of the Board of Directors (BOD) of SAIGONBANK;
- Pursuant to the 2024 Consolidated Financial Statements of SAIGONBANK audited by the Independent Auditor.

The BOS respectfully reports to the 2025 Annual General Meeting of Shareholders (AGM) on the activity overview, supervision results of the BOS in 2024 and the Operation Plan for 2025, as follows:

I. ACTIVITIES OF THE BOS

1. General results

On November 01, 2024, the General Meeting of Shareholders (GMS) of SAIGONBANK elected the BOS for the term 2024-2029. Therefore, in 2024, the BOS activities included 2 phases:

- In the period from January 01, 2024, to October 31, 2024, the BOS elected 03 members, including: Mrs. Dang Thi Kieu Phuoc (Head of the BOS), Mrs. Vu Quynh Mai and Mrs. Nguyen Dao Phuong Linh.

- In the period from November 01, 2024, to December 31, 2024, the BOS elected 05 members, including: Mr. Tran The Truyen (Head of the BOS); Mrs. Vu Quynh Mai; Mr. Nguyen Ai; Mr. Nguyen Ngoc Dang Khoa and Mrs. Nguyen Dao Phuong Linh.

In 2024, the BOS organized 07 meetings, specifically as follows:

No.	Members of the BOS	Number of meetings attended	Meeting Attendance Rate	Voting Rate	Reasons for absence
1	Dang Thi Kieu Phuoc	04/04	100%	100%	End of office term as of November 01, 2024
2	Vu Quynh Mai	07/07	100%	100%	-
3	Nguyen Dao Phuong Linh	07/07	100%	100%	-
4	Tran The Truyen	03/03	100%	100%	Start of office term as of November 01, 2024
5	Nguyen Ai	03/03	100%	100%	Appointed on November 01, 2024
6	Nguyen Ngoc Dang Khoa	03/03	100%	100%	Appointed on November 01, 2024

SAIGONBANK has had an Internal Audit Department under the BOS to conduct the internal audit work at SAIGONBANK.

2. Task performance of the BOS

The BOS has performed its functions and missions in accordance with the law, the Charter of SAIGONBANK, and the Statute on the organization and operation of the BOS. The specific results are as follows:

- Supervising the compliance with legal regulations, with Charter of SAIGONBANK; implementation of the GMS Resolutions to be done by the BOD, the General Director in governance at SAIGONBANK;
- Performing tasks related to the Internal Audit Department within the authority: Appointing and reappointing titles of the Internal Audit Department; Implementing the Internal Audit Plan in 2024; Approving the Internal Audit Plan for 2025; Directing, supervising the activities of the Internal Audit Department in performing its functions and tasks according to regulations;
- Drafting the Policy on organization and operation of SAIGONBANK's BOS to submit to the GMS for approval;
- Appraising the 2023 Financial Statements and semi-annual 2024 Financial Statements;
- Monitoring, updating changes in the list of shareholders owning 1% or above of the charter capital and the list of related persons of members of the BOD, of the BOS, of the General Director of SAIGONBANK, of shareholders owning 1% or above of charter capital;
- Reviewing the approval and implementation of investment projects, purchase and sale of fixed assets, contracts, and other transactions of SAIGONBANK under the authority of the GMS and the BOD;
- Reviewing contracts and transactions with other related parties in accordance with regulations;

- Supervising the obedience of restrictions to ensure safety in operation of SAIGONBANK;
- Reporting as per requirement of the State Bank of Vietnam (SBV).

II. SUPERVISION RESULTS BY THE BOS TOWARDS OPERATIONAL AND FINANCIAL SITUATION OF SAIGONBANK IN 2024

1. 2024 Financial Statements evaluation

Basic financial indicators as at December 31, 2024, and business results of 2024 were as follows:

Items	Value (VND million)
1. Total assets	33.260.400
2. Capital and funds	4.089.832
3. Business Results	
- Profit before tax	99.344
- Profit after tax	79.168

SAIGONBANK's 2024 Consolidated financial statements were audited by MOORE AISC Auditing and Informatics Services Co., Ltd., published on SAIGONBANK's website in accordance with prevailing regulations.

Under thorough consideration, the BOS has consented with the opinion of the Independent Auditing Company that the 2024 Consolidated Financial statements presented a true and fair view, in all material respects, of the consolidated financial position of SAIGONBANK as at December 31, 2024, and of the consolidated results of its operations and its consolidated cash flows for the fiscal year then ended in accordance with the SBV regulations in relevance with Financial Reporting Regime for Credit Institutions, Vietnamese Accounting Standards and prevailing regulations.

2. Supervision on GMS 2024 Resolution implementation:

In 2024, SAIGONBANK carried out several activities according to the AGM 2024 Resolution and achieved the following results:

- Total assets: VND 33.260,40 billion, reaching 102,97% of the 2024 planned target.
- Deposits and mobilized funds: VND 28.641,12 billion, reaching 104,91% of the 2024 planned target.
- Lending outstanding balance: VND 22.494,54 billion, reaching 97,80% of the 2024 planned target.
- Non-performance loan (Debt group 3-5) ratio was 2,20%, within the prescribed threshold.
- International settlement: USD 284,26 million, reaching 118,44% of the 2024 planned target.
- Profit before tax: VND 99,34 billion, reaching 26,99% of the 2024 planned target.

SAIGONBANK achieved a number of targets according to the **GMS 2024 Resolution** (Total assets reached 102,97%, Deposits and mobilized funds reached 104,91% and International settlement reached 118,44%); Debt group 3-5 as at December 31, 2024, was within the prescribed threshold. Profit before tax reached 26,99% of the 2024 planned target.

3. Supervision of executive management activities

During the year, the BOD and General Director amended, supplemented and issued new internal regulations to meet the requirements arisen in the practical situation of SAIGONBANK in accordance with prevailing law. The critical documents included Regulations on bank guarantee operations; Decisions on amending, supplementing a number of articles of Regulations in lending activity; Regulations on Capital Adequacy Ratio; Regulations on Asset classification in operations; Regulations on Provisioning rate for risks, method of reserve appropriation, and provision utilization for handling risks in operations; Regulations on Liquidity management; Regulations on letter of credit (LC) operations and other business activities related to LC; Regulations on Internal credit rating system; Regulations on opening and using current accounts; Regulations on early warning system; Regulations on setting, measuring, monitoring, controlling limits of credit concentration risk etc.

The BOD operated on the basis of the GMS Resolutions, SAIGONBANK's Charter. The BOD implemented instructions from the SBV including Directive No. 01/CT-NHNN dated January 15, 2024; key tasks of banking sector for the year 2024; Directive No. 02/CT-NHNN dated January 15, 2024; promoting digital transformation and ensuring information security in banking operations; ... At the same time, the BOD directed the implementation of Resolutions and some contents authorized by the GMS, as follows:

- Appointing MOORE AISC Auditing and IT Services Co., Ltd. to be the independent auditing company which shall review, audit financial statements and activity report of the internal audit system of SAIGONBANK for the fiscal year of 2025.
- Approving the Development strategy of SAIGONBANK until 2025, with a vision to 2030, according to Decision No. 34/QD-NHNN dated January 07, 2019, and Decision No. 1309/QD-NHNN dated July 24, 2020 of the SBV.
- Drafting amendments, supplements to "Regulations on the Organization and Operation of the Board of Directors of SAIGONBANK" and "Amendments, supplements to SAIGONBANK's Charter" in accordance with new provisions of the Credit Institutions Law, effective from July 01, 2024.

General Director managed the operations of SAIGONBANK based on compliance with the laws and the BOD's resolutions, according to the hierarchy and authorization; implemented the directives from the BOD through executive management activities in the Board of Management towards all units within the system; issued regulations, procedures, guidelines to implement general policies issued by the BOD in accordance

with the laws, and organized the remediation of pending issues based on Inspection Conclusions and Internal audit Reports. The General Director has also developed business plans and managed business operations according to legal regulations.

4. Supervision by senior management towards internal audit

The BOS has carried out its duties of senior supervision concerning internal audits, as prescribed in Circular No. 13/2018/TT-NHNN dated May 18, 2018, of the SBV on the internal control systems of commercial banks and foreign bank branches, and the Statute of organization and operation of the BOS is as follows:

The BOS directed and supervised the Internal Audit Department for implementing the approved plan of internal audit for 2024. During the course of 2024, the Internal Audit Department conducted 12 audits at branches and units within the network. Additionally, the department carried out remote monitoring, risk warning reports, and followed up on corrective actions in response to recommendations, issues as inspection findings and internal audit reports, reporting to the SBV in accordance with Official Letter No. 2380/NHNN-TTGSNH regarding the conference preparation for internal control, audit, and inspection work to be sent to the SBV.

The Internal Audit Department coordinated with the first-line and second-line defense units including the Credit Risk Management and Non-Credit Risk Management departments, in remote checking and monitoring activities to detect and provide early warnings of risks in unit operation.

The BOS instructed the development and approval of the 2025 Internal Audit Plan, and reported to the SBV as required.

Through the direction and supervision of the internal audit activities in 2024, the BOS evaluated the organization and implementation of the internal audit function at SAIGONBANK, ensuring compliance with the provisions of Circular No. 13/2018/TT-NHNN dated May 18, 2018 as above mentioned, as well as the internal regulations on internal audit of SAIGONBANK.

5. Updates on Shareholder List, shareholding percentage

In 2024, SAIGONBANK finished its charter capital enrichment by issuing shares to pay dividends to existing shareholders (VND 307,99 billion). As at December 31, 2024, the charter capital reached VND 3.387,99 billion, which was not sufficient per required minimum charter capital of VND 5.000 billion as specified in Article 1, Clause 2 of Decision No. 689/QĐ-TTg dated June 8, 2022, of the Government.

Regarding shareholders who own 1% or above of the charter capital; and related persons of these shareholders (who hold 1%) as well as related persons of the BOD members, of the BOS members, of the General Director: lists of those subject persons were updated as required.

Major shareholders including The Office of the City Party Committee of Ho Chi Minh City, Phu Nhuan Construction and Housing Business Co., Ltd., Ky Hoa Trading

and Tourism Co., Ltd., and Saigon Petro Co., Ltd; These shareholders have owned the share percentage exceeding the regulated limit. This issue has been addressed by SAIGONBANK in cooperation with concerned shareholders in many years.

SAIGONBANK must continue to strive for meeting the minimum charter capital of VND 5.000 billion and work with major shareholders to resolve the pending issues of shareholding percentage to ensure compliance.

6. SAIGONBANK's investment projects, the purchase and sale of fixed assets, contracts, and other transactions under the authority of the GMS, the BOD: not incurred.

7. Execution of contracts and transactions with related parties according to regulations: not incurred.

8. Compliance with restrictions to ensure SAIGONBANK's safe operation:

For cases that granting credit is not allowed: not incurred.

For cases that granting credit to subjects who are restricted to credit grant: implemented per regulations.

Real estate trading was not incurred at SAIGONBANK.

For limits applied to credit granting, capital contribution, share purchase: complied with allowed limits.

For indicators of adequacy ratios applied for safe banking operation: remained in accordance with regulations of the SBV.

9. Coordination between the BOS, the BOD, and the General Director

In 2024, the BOS adhered to legal regulations and SAIGONBANK's Charter. Based on the results of senior management supervision over internal audits, the BOS made recommendations to the BOD and General Director to enhance control, minimize risks, and ensure legal and internal compliance.

The BOD and General Director promptly directed branches and units to correct identified issues, helping to mitigate risks during operation.

Overall, the coordination amongst the BOS, the BOD and General Director was in compliance with the law and internal regulations of SAIGONBANK.

III. 2025 Action plan of the BOS

Supervising the compliance with legal and internal regulations of SAIGONBANK in management and operations according to the SBV and SAIGONBANK requirements;

Supervising the implementation of the GMS Resolutions and SAIGONBANK's 2025 business plan;

Carrying out the senior direction and supervision over internal audits, ensuring the implementation of the 2025 Internal Audit Plan; enhancing internal audits for SAIGONBANK's operations, monitoring the compliance with the SBV and internal regulations, and ensuring that audit findings and recommendations.

Carrying out other duties of the BOS as required.

The above mentioned narration is the 2024 BOS Activity Report presented to the GMS. And it seeks the shareholders' opinion contribution.

FOR THE BOARD OF SUPERVISORS

Head of the Board

Recipients:

- SAIGONBANK's shareholders;
- State Bank of Vietnam;
- Board of Directors;
- General Director;
- Board of Supervisors (filing).

Tran The Truyen



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INDEPENDENT AUDITOR'S REPORT

TO: SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT

SAIGON BANK FOR INDUSTRY AND TRADE

We have audited the consolidated financial statements of **SAIGON BANK FOR INDUSTRY AND TRADE** (the "Bank") which were prepared on March 25, 2025, as set out on Page 06 to Page 55, consisting of Consolidated Statement of financial position as at December 31, 2024, Consolidated Income Statement, Consolidated Cash Flow Statement for the fiscal year then ended and Notes to the Consolidated Financial Statements.

Responsibility of the Board of Management

The Board of Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, Banking Accounting System and prevailing regulations applicable to the preparation and presentation of the consolidated financial statements and also for the internal control that the Board of Management considers necessary for the preparation and fair presentation of consolidated financial statements that are free from material misstatement.

Responsibility of the Auditor

Our responsibility is to express an opinion on the consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Auditing Standards. Those standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate for the basis of our audit opinion.

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MOORE AISC

INDEPENDENT AUDITOR'S REPORT (Cont.)

Auditor's opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of **SAIGON BANK FOR INDUSTRY AND TRADE** as at December 31, 2024 as well as the consolidated results of its operation and its consolidated cash flows for the year then ended. The consolidated financial statements are prepared in compliance with the prevailing Vietnamese Accounting Standards, Banking Accounting System and other statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

HCMC, March 25, 2025

Moore AISC Auditing and Informatics Services Company Limited



Nguyen Van Tuyen

Deputy General Director

Certificate of Audit Practice Registration

No: 0111-2023-005-1

Vo Thi Xuan Quynh

Auditor

Certificate of Audit Practice Registration

No: 4274-2023-005-1



DRAFT

PROPOSAL

To: **SHAREHOLDERS OF
SAIGON BANK FOR INDUSTRY AND TRADE**

The Board of Directors (BOD) of Saigon Bank for Industry and Trade (SAIGONBANK) respectfully submits for 2024 profit distribution plan to Shareholders as follows:

	Amount (VND)
1. SAIGONBANK's profit:	
1.1 Consolidated Profit before tax of SAIGONBANK	99.343.901.444
1.2 Corporate income tax of SAIGONBANK	20.176.374.934
1.3 Profit after tax of SAIGONBANK	79.167.526.510
2. Profit distribution:	
2.1 Reserves appropriated:	15.833.505.302
- Charter capital supplementary reserve (10%) (Point a Clause No. 2 Article No. 148 of Law on Credit Institution No. 32/2024/QH15 dated January 18 2024, issued by the National Assembly)	7.916.752.651
- Financial reserve (10%) (Clause No. 4 Article No. 23 of Decree No 93/2017/NĐ-CP dated August 07, 2017 issued by the Government)	7.916.752.651
2.2 Retained profit of 2024 after reserve appropriation at item 2.1	63.334.021.208
2.3 The profit for 2024 is expected to be used for issuing shares to increase the share capital from the shareholders' equity.	24.244.148.080
2.4 Expected remaining profit for 2024.	39.089.873.128

**Assigning the BOD to decide the appropriation of the remaining reserves
(Welfare and bonus Funds for the employees; Bonus Fund for the managers).**

Regards./.

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

Recipients:

- As mentioned above;
- Banking Supervision Agency;
- Board of Directors;
- Board of Supervisors;
- Board of Management;
- HR & Admin Dept, Board of Directors office (Filing).

VU QUANG LAM



THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness.
Ho Chi Minh City,2025

PROPOSAL

DRAFT

To: **SHAREHOLDERS OF
SAIGON BANK FOR INDUSTRY AND TRADE**

Pursuant to:

The Law on Credit Institutions No. 32/2024/QH15 (amended and supplemented);

The Charter of Saigon Bank for Industry and Trade.

The Board of Directors (BOD) of Saigon Bank for Industry and Trade (SAIGONBANK) respectfully submits the following report regarding the salary and remuneration fund for managers to the Annual General Meeting of Shareholders in 2025.

1. Salary and Remuneration Fund for Managers in 2024

Based on the number of managers and the business performance of SAIGONBANK in 2024, the BOD respectfully submits to the 2025 Annual General Meeting of Shareholders for the finalization of the Salary and Remuneration Fund for Managers in 2024 of VND 6.361 million.

2. Planned Salary and Remuneration Fund for Managers in 2025

Based on the banking industry orientation in 2025 and SAIGONBANK's 2025 business plan submitted to the Annual General Meeting of Shareholders; based on the management needs and the number of managers in 2025, the BOD respectfully proposes to the Annual General Meeting of Shareholders in 2025 for approving of the planned salary and remuneration fund for managers in 2025 of VND 14.237 million.

The Board of Directors is responsible for approving the total salary and remuneration fund for managers in accordance with the regulations specified in Decree No. 44/2025/ND-CP dated February 28, 2025, by the Prime Minister on the management of labor, salaries, remuneration, and bonuses in state-owned enterprises.

Regards./.

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

Recipients:

- As mentioned above;
- Banking Supervision Agency;
- Board of Directors;
- Board of Supervisors;
- Board of Management;
- HR & Admin Dept, Board of Directors office (filing).

VU QUANG LAM

SAIGON BANK
FOR INDUSTRY AND TRADE
No. THƯƠNG MẠI CỐ ĐỊNH
On authorization the BOD to resolve issues
under the authority of the GMS between the
two meeting sessions 2025-2026.

DRAFT

THE SOCIALIST REPUBLIC OF
VIETNAM
Independence – Freedom – Happiness
Ho Chi Minh City,2025

PROPOSAL
To: SHAREHOLDERS OF
SAIGON BANK FOR INDUSTRY AND TRADE

With the intention of proactively and promptly resolving issues arisen in between the two General Meetings of Shareholders 2025-2026, the Board of Directors (BOD) respectfully submits this proposal for the approval of the General Meeting of Shareholders (GMS). It seeks authorization for the BOD to resolve certain matters within the authority of the GMS of Saigon Bank Industry and Trade (SAIGONBANK) between the two meeting sessions 2025-2026, as follows:

1. Decide on the organizational structure, management of SAIGONBANK; statute on staff regulations, payroll, salary, remuneration fund for members of the Board of Directors and the Board of Supervisors.
2. Amend and supplement the Charter of SAIGONBANK in accordance with prevailing legal regulations.
3. Selecting an independent audit firm to audit the semi-annual financial statements, audit the financial statements in 2026, and provide assurance services regarding the internal control system's operation in the preparation and presentation of the financial statements of Saigon Bank for Industry and Trade in 2026.
4. Amend and supplement the organizational and operational statute of the BOD and the internal governance regulations of SAIGONBANK in accordance with legal requirements.
5. Adjust the operation targets of the year 2025 in accordance with the actual economic situation for SAIGONBANK's operations and regulations of the State Bank of Vietnam.
6. Decide on the profit distribution plan.

The BOD shall report on these issues at the nearest GMS.

Regards./.

Recipients:

- As mentioned above;
- Banking Supervision Agency;
- Board of Directors;
- Board of Supervisors;
- Board of Management;
- HR & Admin Dept, Board of Directors office (filing).

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

VU QUANG LAM



DRAFT

***STATUTE ON ORGANIZATION AND
OPERATION OF THE
BOARD OF SUPERVISORS***

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**SAIGON BANK
FOR INDUSTRY AND TRADE**

No. ____/2025/SGB-BKS-QĐ

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Ho Chi Minh, date ____ month ____ year 2025

DRAFT

DECISION

***Promulgating the "Organization and Operation Statute of
the Board of Supervisors of Saigon Bank for Industry and Trade"***

BOARD OF SUPERVISORS

SAIGON BANK FOR INDUSTRY AND TRADE

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated Jan 18, 2024;

Pursuant to Circular No. 13/2018/TT-NHNN dated May 18, 2018, of the Governor of the State Bank of Vietnam regulating the internal control system of commercial banks, foreign bank branches and amending and supplementing circulars;

Pursuant to Decision No. 92/QĐ-NH5 dated May 4, 1993, of the Governor of the State Bank of Vietnam on granting an operating license to Saigon Bank for Industry and Trade;

Pursuant to the Charter of Saigon Bank for Industry and Trade;

Pursuant to the Minutes of the Board of Supervisors meeting No. 07/2024/BKS-BBH dated December 10, 2024;

Pursuant to Resolution No. ____/SGB-DHDCCD-NQ dated ____ month ____ year 2025 of the General Meeting of Shareholders of Saigon Bank for Industry and Trade;

DECIDED

Article 1. This Decision is issued in association with the "**Organization and Operation Statute of the Board of Supervisors of Saigon Bank for Industry and Trade**".

Article 2. This Decision takes effect from the date of signing and replaces Decision No. 03/2020/SGB-BKS-QĐ dated March 10, 2020, of Board of Supervisors of Saigon Bank for Industry and Trade promulgating the "Organization and Operation Statute of the Board of Supervisors of Saigon Bank for Industry and Trade".

Article 3. The Board of Supervisors, Board of Directors, Board of Management, Chief of Office of the Board of Directors, Director of Internal Audit Department, Directors of Departments at the Head Office, Directors of Branches, Director of Card Business Center and Directors of affiliated companies of Saigon Bank for Industry and Trade are responsible for implementing this Decision./.

Recipients:

- As stated in Article 3
- The State Bank of Vietnam
- Board of Supervisors (for filing)

**FOR AND ON BEHALF OF
THE BOARD OF SUPERVIORS
HEAD OF THE BOARD**

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**ORGANIZATION AND OPERATION STATUTE OF
THE BOARD OF SUPERVISORS OF
SAIGON BANK FOR INDUSTRY AND TRADE**

*(Issued together with Decision No. ____/2025/SGB-BKS-QD dated __ month __ year 2025
of the Board of Supervisors of Saigon Bank for Industry and Trade)*

**CHAPTER I
GENERAL PROVISIONS**

Article 1. Purposes, subjects of application

1. This Statute stipulates the organization and operation of the Board of Supervisors, the working relationship between the Board of Directors (BOD), the Board of Supervisors (BOS) and the General Director of Saigon Bank for Industry and Trade (SAIGONBANK).

2. All the activities of the BOS and members of the BOS, units and individuals related to the organization and operation of the BOS must comply with SAIGONBANK's Charter and this Statute.

3. The organization and operation of the BOS shall apply the provisions of this Statute, SAIGONBANK's Charter and the provisions of the law.

4. In case this Statute has no provisions or provisions on the organization and operation of the BOS which are different with the law, the law provision shall be applied.

5. In case this Statute has no provisions or provisions on the organization and operation of the BOS which are different with SAIGONBANK's Charter, the provisions in SAIGONBANK's Charter shall be applied.

Article 2. Definition of terms

1. In this Statute, the below terms are understood as follows:

- a. "SAIGONBANK" refers to Saigon Bank for Industry and Trade;
- b. "Managers of SAIGONBANK" include the Chairman, other members of the BOD, General Director and other management positions as prescribed in SAIGONBANK'S Charter;
- c. "SAIGONBANK operator" includes General Director, Deputy General Director, Chief Accountant, Branch managers and equivalent positions as prescribed in SAIGONBANK's Charter;
- d. "State bank": the State bank of Vietnam (SBV);
- e. "Internal control system" is a set of mechanisms, policies, procedures, internal regulations, organizational structures of SAIGONBANK and is organized and implemented to timely ensure prevention, detection and handling of risks.

2. The terms defined in SAIGONBANK's Charter have the same meaning as in this Statute.

3. In this Statute, any reference to regulations or legal documents shall include amendments, supplements or replaced legal documents.

Article 3. Organization and operation principles

1. SAIGONBANK's BOS is organized and operates according to the principles of compliance with provisions of the law, the SBV, SAIGONBANK's Charter, this Statute and the Resolutions of the General Meeting of Shareholders (GMS).

2. All occurrences and information collected during the monitoring process of the BOS must be considered and evaluated on the basis of integrity, objectivity, confidentiality, responsibility and cautiousness.

3. All reports, conclusions and recommendations of the BOS sent to the GMS, the BOD, the executive members of SAIGONBANK and State Agencies must be discussed collectively within the BOS and consulted with the BOD.

4. The BOS operates under a collective regime combined with a regime of individual responsibility for the scope of work assigned to each member of the BOS. Members of the BOS are responsible for reporting on the performance of assigned tasks.

CHAPTER II

SPECIFIC PROVISIONS

Section 1

REGULATIONS ON MANAGEMENT ORGANIZATION OF THE BOARD OF SUPERVISORS

Article 4. Structure and term of the BOS

1. The BOS has a minimum of 05 (five) members, the number of BOS members is prescribed in SAIGONBANK's Charter.

2. The BOS includes 01 (one) Head of the Board and members of the Board.

3. The BOS has an Internal Audit Department, as a support unit to perform its duties.

4. The office term (herein referred to as 'term') of the BOS shall not exceed 5 years. The term of the BOS member shall follow the term of the BOS. The term of the additional or alternative member shall be the remaining time of the term. The BOS's term that has just ended shall continue to operate until the BOS of the new term takes over the work.

5. In case the BOS has lesser members than the minimum requirement as prescribed in Clause 1 of this Article, within 90 days from the date of insufficient minimum number of members, SAIGONBANK must elect additional members to ensure the minimum number of members.

6. The BOS must have more than half of its members as Vietnamese permanent residents.

Article 5. Cases that are not allowed to hold position

Cases whereby individuals are not allowed to be a member of the BOS are stipulated in the Law on Credit Institutions and relevant legal provisions.

Article 6. Cases of not holding the same position

Cases whereby individuals do not hold the same position of the BOS are stipulated in the Law on Credit Institutions and relevant legal provisions.

Article 7. Standards and conditions applied to members of the BOS

Standards and conditions for being elected as the BOS members shall comply with the provisions of the Law on Credit Institutions and relevant legal provisions.

Article 8. Cases of automatic loss of status, dismissal, and removal of members of the BOS

Cases of automatic loss of status, dismissal, and removal of members of the BOS shall comply with the provisions of the Law on Credit Institutions and relevant legal provisions.

Article 9. Providing and publicly disclosing information

The provision and public disclosure of information to members of the Board of Supervisors shall be carried out in accordance with the provisions of the Law on Credit Institutions and relevant legal provisions.

Article 10. Professional ethics standards of the BOS member

Professional ethic standards of SAIGONBANK's BOS members must include at least the following principles:

1. Integrity: performing the assigned work honestly and frankly;
2. Objectivity: performing the assigned work objectively; evaluating fairly without seeking personal gain or benefits of others;
3. Confidentiality: complying with information security regulations as prescribed by the law and internal regulations of SAIGONBANK;
4. Responsibility: performing the assigned work in a timely and quality manner;
5. Prudence: performing the assigned work with cautiousness.

Section 2

DUTIES AND AUTHORITIES OF THE BOS

Article 11. Duties, authorities of the BOS

1. Supervising the executive management of SAIGONBANK in compliance with the law, internal regulations, Charter and resolutions, decisions of the GMS and the BOD; being responsible to the GMS in performing assigned tasks and authorities according to provisions of the Law on Credit Institutions and the Charter of SAIGONBANK.

2. Issuing internal regulations of the BOS; annually reviewing internal regulations of the BOS, internal regulations of SAIGONBANK on accounting and reporting.

3. Organizing internal audits; having access to, and being provided with complete, accurate, and timely information and documents related to SAIGONBANK's executive management; having access to SAIGONBANK's resources to perform assigned tasks and authorities; hiring independent experts, consultants, and external organizations to perform tasks but still being responsible for the performance of the BOS's tasks.

4. Monitoring the financial status, appraising the first half and annual financial reports of SAIGONBANK; reporting to the GMS on the appraisal results of financial reports; evaluating the rationality, legal compliance, honesty and level of prudence in accounting, statistics and preparing financial reports. The BOS may consult the BOD before submitting reports and recommendations to the GMS.

5. Supervising the approval and execution of the investment projects, purchase and sale of fixed assets, contracts and other transactions of SAIGONBANK under the decision-making authority of the GMS and the BOD; Preparing and submitting annual supervision reports to the GMS and the BOD.

6. Supervising the compliance with the provisions in Chapter VII of the Law on Credit Institutions on restrictions to ensure safety in SAIGONBANK's operations, specifically: Cases whereby credit is not granted; Credit granting restrictions; Credit granting limits; Capital contribution and share purchase limits; Safety assurance ratio; Real estate business; Requirements to ensure safe electronic transactions in banking operations; Rights and obligations of the controlling company; Capital contribution and share purchase between subsidiaries, affiliated companies, and controlling companies; Developing a tentative remediation plan in case of early intervention.

7. Checking accounting books, other documents and the executive management of SAIGONBANK when deemed necessary or in the following cases:

- a) According to the resolution, decision of the GMS;
- b) At the request of the SBV or major shareholders, group of major shareholders in accordance with provisions of the law. The inspection shall be carried out within 7 working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the BOS shall report and explain the requested issues for inspection to the requesting organization or individual.

8. Promptly notifying the GMS and the BOD when discovering that SAIGONBANK's managers and executives have violated the law, the Charter, internal regulations of SAIGONBANK, resolutions and decisions of the GMS and the BOD; requesting the violators to immediately stop their action and providing solutions to remedy the consequences (if any).

9. Making a list of founding shareholders within 5 years from the date of becoming a founding shareholder, shareholders owning 1% or more of charter capital and related persons of members of the BOD, of the BOS, of General Director of SAIGONBANK, shareholders owning 1% or more of charter capital; archiving and updating any changes to this list.

10. Proposing to the BOD to hold an extraordinary meeting or to convene an EGM in accordance with provisions of the Law on Credit Institutions and the Charter of SAIGONBANK.

11. Convening an Extraordinary General Meeting of Shareholders (EGM) in case the BOD makes a decision that seriously violates provisions of the Law on Credit Institutions or exceeds the assigned authority or in other cases as prescribed in SAIGONBANK's Charter.

12. Appointing, dismissing, disciplining, suspending and deciding on salary and other benefits for the titles of the Internal Audit Department.

13. Promptly reporting to the SBV on violations of the provisions in Clauses 6, 8 and 11 of this Article and violations of the shareholding percentage and related persons as prescribed in the Law on Credit Institutions.

14. In case the number of candidates nominated by a shareholder or group of shareholders is lower than the number of candidates that is eligibly nominated by that shareholder or group of shareholders according to decision of the GMS, the remaining candidates shall be nominated by the BOD, the BOS and other shareholders.

15. Other duties and authorities as prescribed by the law and SAIGONBANK's Charter.

Article 12. Rights and obligations of the Head of the BOS

1. Organizing to implement tasks and authorities of the BOS as prescribed in Article 11 of this Statute and being responsible for performing his/her rights and obligations.

2. Convening and chairing the meetings of the BOS.

3. Signing documents within the authority of the BOS.

4. Convening an EGM on behalf of the BOS as prescribed in Clause 11, Article 11 of this Statute or requesting the BOD to hold an extraordinary meeting.

5. Attending the BOD meetings, having the right to speak but not to vote.

6. Requesting to record his/her own opinion in the minutes of the BOD meeting if such opinion is different from the resolution or decision of the BOD and reporting to the GMS.

7. Preparing the BOS working plan and assigning specific tasks to each BOS members.

8. Ensuring that the BOS members receive complete, objective and accurate information and having sufficient time to discuss issues that the BOS must consider.

9. Supervising and directing the execution of assigned tasks, rights and obligations of the BOS members.

10. Being allowed to authorise another member of the BOS to exercise the rights and obligations of the Head of the Board during his/her absence or due to inability to perform duties.

11. Other rights and obligations as prescribed by the law and SAIGONBANK's Charter.

Article 13. Rights and obligations of members of the BOS

1. Complying with the law, SAIGONBANK's Charter, BOS internal regulations and performing duties assigned by the Head of the BOS to truthfully and prudently implement the duties and rights of the BOS for the benefits of SAIGONBANK and shareholders; being responsible for the practices of their own rights and obligations.

2. Electing one member of the BOS as Head of the BOS.

3. Proposing the Head of the BOS to convene an extraordinary meeting of the BOS.

4. Supervising business operations, accounting books, assets, financial statements and recommending remedies.

5. Requesting managers to report and explain the financial situation, business results of the subsidiary, plans, projects, development investment programs and other decisions in the management and operation of SAIGONBANK.

6. Requesting managers, operators and employees of SAIGONBANK to provide data and explanation on business activities to perform assigned tasks.

7. Reporting to the Head of the BOS on SAIGONBANK's unusual financial activities and be responsible for their own assessment and conclusion.

8. Attending meetings of the BOS, discussing and voting on issues within the duties and rights of the BOS, except for those that conflict with the members' interests.

9. Other rights and obligations as prescribed by the law and SAIGONBANK's Charter.

Article 14. The right to provide information of the BOS

1. Meeting invitations, voting ballot of members of the BOD and attached documents must be sent to the Head of the BOS simultaneously and in the same manner as those sent to members of the BOD.

2. Resolutions from the GMS and the BOD must be sent to the Head of the BOS simultaneously and in the same manner as those sent to members of the BOD.

3. Report of the General Director to the BOD or other documents issued by SAIGONBANK shall be sent to the Head of the BOS simultaneously and in the same manner as those sent to members of the BOD.

4. Members of the BOS have the right to access SAIGONBANK's records and documents kept at the Head office, branches and other locations; have the right to go to the workplaces of SAIGONBANK's managers and employees during working hours to perform assigned tasks.

Article 15. Remuneration, salary, bonus and other benefits of members of the BOS

Remuneration, salary, bonus and other benefits of members of the BOS are implemented based on the decision of SAIGONBANK's GMS, SAIGONBANK's Charter, SAIGONBANK's internal regulations and relevant legal regulations.

MEETINGS OF THE BOS

Article 16. Meetings of the BOS

1. Meeting to elect the Head of the BOS

a. The first meeting of the BOS must be held within 30 (thirty) days after the date when members of the BOS are elected. The person with the highest number of votes convenes the meeting, or in case there are 02 (two) or more members with the same number of votes, the elected members shall reach consensus to select 01 (one) of them to convene the first BOS meeting for electing the Head of the BOS. The selected convenor shall plan the agenda, time and venue of the meeting at least 07 (seven) days prior to the scheduled meeting date.

b. Within the maximum period of 15 (fifteen) working days since the Head of the BOS is dismissed, removed or automatically loses his membership status, the remaining members shall hold a meeting to elect one member as Head of the BOS.

1. Regular meetings:

The BOS shall meet at least once every quarter, the meeting shall be conducted after 05 (five) days from the date of notification being sent to the members of the BOS.

1. Extraordinary meetings:

a. The extraordinary meeting of the BOS shall be convened by the Head of the BOS when necessary or within 15 (fifteen) days upon request of:

- (i) The SBV;
- (ii) The Chairman;
- (iii) At least 2/3 of the members of the BOD;
- (iv) At least 2/3 of the members of the BOS;
- (v) The General Director or other persons as prescribed by the Bank's Charter;

a. In case after two consecutive requests, the Head of the BOS fails to convene an extraordinary meeting, the remaining members of the BOS shall elect one of them according to the majority rule to convene and chair the extraordinary meeting.

4. Notification, formation, participants:

a. The Head of the BOS shall convene and chair the meeting, except for the meeting to elect the Head of the BOS and the case specified at Point b, Clause 3 of this Article. In case of absence, the Head of the BOS may authorize in writing another member of the BOS to perform this task.

b. Meeting notification of the BOS shall be made in Vietnamese, clearly stating: time, venue, format, agenda and attached documents (if any). This notification can be by invitation, phone, text message, electronic means or other methods, ensuring it can reach the contact address of members of the BOS registered at SAIGONBANK.

c. In case of absence, member of the BOS shall notify the BOS at least 02 (two) days prior to the meeting, and shall have the right to authorize another person, who has to be one of the other members of the BOS, to replace.

d. The meeting of the BOS can be held in person, online or a combination of both. This format must be clearly stated in the BOS meeting minutes.

e. The meeting of the BOS is held at SAIGONBANK's headquarter or different venues as consented by the BOS members.

f. The meeting of the BOS shall be held once 2/3 (two-thirds) or more of the members of the BOS attend in person or through authorized representatives. In case a meeting of the BOS is convened but the number of members attending is insufficient as prescribed in this Clause, the Head of the BOS shall convene a second meeting within the next 15 (fifteen) days. When the number of members attending is insufficient still after two consecutive

convened meetings as prescribed in this Clause, the Head of the BOS must notify the Chairman of the BOD and request an EGM within the next 30 (thirty) days so that shareholders can consider the qualifications of the members of the BOS.

5. The meeting minutes of the BOS

a. The meetings of the BOS must be written in minutes, which can be through recording, writing and archiving under different electronic forms. The meeting minutes must be made in Vietnamese, stated in detail and clearly, showing the main contents such as time, venue, participants, format, agenda, voting results (if any), signatures of all attended members.

b. Meeting minutes of the BOS and related documents are kept at SAIGONBANK by the BOS.

Article 17. Obtaining opinions in writing or via email

1. The BOS shall approve their decisions by organizing to collect opinions from the members of the BOS in writing or via email, except for the case of electing the Head of the BOS.

2. The Head of the BOS has the right to organize to collect opinions of the BOS members to approve their decisions in writing or via email if it is deemed unnecessary to hold a meeting.

3. The Head of the BOS is responsible for directing the dispatch of voting ballot by writing or email and necessary documents to members of the BOS, who own the voting right, at least 05 (five) working days prior to the deadline of returning the written voting ballot or voting ballot sent by email.

4. Voting ballot must include following main contents:

a. Purpose of collecting opinion;

b. Matters that require collecting opinion;

c. Voting options, including: approval, disapproval and non-voting.

d. Deadline to return the voting ballot;

e. The signature of the Head of the BOS for written voting ballot or voting ballot sent by the registered email address in case of sending by email.

f. The signature of the members of the BOS for written voting ballot or voting ballot sent by the registered email address in case of sending by email.

5. Members of the BOS may submit their voting ballot in one of the following forms:

a. By registered mail: The completed voting ballot must be signed by member of the BOS. The voting ballot sent to the BOS must be kept in a sealed envelope and no one is allowed to open prior to the vote counting;

b. By email: The voting ballots sent to the BOS via the email address of the Head of the BOS and shall be kept confidential until the time of vote counting.

6. The voting ballots by writing or via emails sent to the BOS after the collecting deadline, or opened against written voting ballot and disclosed prior to the time of vote counting against voting ballot via email, are all invalid. Voting ballots that are not sent to the BOS in the case of written voting ballot or not sent to the email address of the Head of the BOS in the case of voting ballot via email are considered abstention.

7. The Head of the BOS organizes and directs the assisting division in counting votes and preparing vote counting minutes, including the following main contents: matters that need to be consulted for approval; opinions of each member of the BOS who participated in the voting; voting results for each matter that requires approval. The Head of the BOS and the participants in the vote counting shall sign together. The voting ballot of the members of

the BOS and the voting minutes shall be kept at the BOS. The voting results shall be announced to the members of the BOS.

8. The approval of the BOS's decisions through written opinions or via email is as valid as being approved at the BOS's meeting.

Article 18. Approval of the BOS's decisions

1. Each member of the BOS has 01 vote, the BOS's decisions shall be passed when the majority of BOS members with voting rights approve. In case the number of votes is equal, the Head of the BOS or the member of the BOS who is authorized to be the Chairperson by the Head of the BOS (if the Head of the BOS is absent) shall give the final decision.

2. The BOS's decisions shall be made in written documents such as Minutes, Resolutions, Decisions, Notices, Conclusions etc.

CHAPTER III

WORKING RELATIONSHIP BETWEEN THE BOS, BOD, GENERAL DIRECTOR AND SAIGONBANK'S SHAREHOLDERS

Article 19. Working relationship with the BOD

1. The BOD must ensure the Head of the BOS shall be invited to every BOD meeting, have the right to participate in discussions on matters of the meetings but not have the right to vote.

2. Besides information from periodical reports, the Head of the BOS has the right to request the BOD to provide information and documents on the governance and executive management of SAIGONBANK's business operation.

3. The BOD ensures every copy of financial information and other information provided for the BOD's members as well as the resolutions, decisions and BOD minutes must be provided for the Head of the BOS simultaneously and in the same manner as those sent to members of the BOD.

4. Program, agenda and expected matters to be approved at BOD meeting must be submitted to the Head of the BOS simultaneously and in the same manner as those sent to members of the BOD.

5. The BOS informs the BOD about the results of internal audit when conducting internal audit on senior management's supervision of the BOD.

6. The BOD implements the BOS's recommendations for the BOD as in the report on the results of internal audit (if any), and reports to the BOS the results of implementing such recommendations.

Article 20. Working relationship with the General Director

1. The General Director conducts reporting in accordance with provisions of the law and SAIGONBANK's internal regulations. Besides, the General Director reports or provides information as requested by the Head of the BOS.

2. In case there is identified risk that may significantly influence SAIGONBANK's reputation and business operation, the General Director shall report to the Head and other members of the BOS to address the issue immediately.

3. The General Director is responsible for facilitating the Head and other members of the BOS in accessing necessary information so that they can timely prepare the required reports to fulfill their duties.

4. The BOS informs the General Director of the results of the internal audit when conducting internal audit on senior management's supervision of the General Director.

5. The General Director receives internal reports on internal audit, organizes the implementation of the BOS's recommendations to the General Director as in the report on the results of internal audit (if any), and reports to the BOD and BOS the results of implementing such recommendations.

6. The General Director's reports submitted to the BOD must be sent to the Head of the BOS simultaneously and in the same manner as those sent to members of the BOD.

Article 21. Relationship with SAIGONBANK's shareholders

1. The BOS reports to the shareholders on implementing duties and previlliges assigned at the GMS as prescribed in SAIGONBANK's Charter.

2. The BOS reports and provides explanations on issues that major shareholders or group of shareholders request to be inspected in accordance with the provisions of the law and SAIGONBANK's Charter.

CHƯƠNG IV REPORTING PROVISIONS

Điều 22. Report to the Authority

1. The BOS issues the Plan for internal audit on a yearly basis upon the Head of Internal Audit's proposal after consulting the BOD and General Director's opinions. The Plan for yearly internal auditing shall be issued before December 15 of the previous year. The BOS submits the Plan for internal audit to the SBV (the Banking Inspection and Supervision Agency) within 10 working days since the issuance (amended, supplemented).

2. The BOS must submit the Report on internal audit to the SBV on a yearly basis as prescribed in Circular No.13/2018/TT-NHNN dated May 18, 2018, of the Governor of the SBV regulating internal control systems of commercial banks and foreign banks' branches within 60 days since the fiscal year ended and in accordance with the provisions of related laws.

3. The BOS shall prepare sudden reports as requested by the SBV and other Authorities.

Article 23. Report at SAIGONBANK

1. Periodically (quarterly, yearly), the General Director reports the business performance to the BOS.

2. Periodically (quarterly, yearly), the BOS prepares reports based on business performance reports; through reports, banking books, documents when needed; implementation of financial, credit, income, expense and profit targets.

3. At the end of the fiscal year, the BOS prepares and consults the BOD's and General Director's opinions on the Appraisal report of Business performance reports, Financial Statements and evaluates the executive management of the BOD prior to submitting to the GMS.

CHAPTER V IMPLEMENTATION PROVISIONS

Article 24. Implementation

The Board of Supervisors, Board of Directors, Board of Management, Chief of BOD Office, Director of Internal Audit Department, Directors of Head Office Departments, Branch Directors, Director of Card Business Center and Director of SAIGONBANK's subsidiary shall be responsible for implementing this Statute.

Article 25. Effectiveness

1. This Statute shall enter into force as of the signing date.
2. The provisions of this Statute shall be amended and supplemented upon the GMS's approval.

**FOR AND ON BEHALF OF THE
BOARD OF SUPERVISORS
HEAD OF THE BOARD**

Tran The Truyen



**SAIGON BANK FOR
INDUSTRY AND TRADE**

No. SAIGON /SGB-HĐQT-TTr

Proposal for Issuance of Shares to Increase
Capital from Shareholders' Equity

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

HCM city, April , 2025

DRAFT

To: Shareholders of Saigon Bank for Industry and Trade

Pursuant to:

- *The Law on Credit Institutions No. 32/2024/QH15 (amended and supplemented);*
- *The Law on Enterprises No. 59/2020/QH14 (amended and supplemented);*
- *The Securities Law No. 54/2019/QH14 (amended and supplemented);*
- *Decree No. 155/2020/ND-CP dated December 31, 2020, by the Government, detailing the implementation of several provisions of the Securities Law;*
- *Circular No. 118/2020/TT-BTC dated December 31, 2020, by the Ministry of Finance, guiding content related to the sale, issuance of securities, public offering, share buyback, and the registration of public companies;*
- *Circular No. 50/2018/TT-NHNN dated December 31, 2018, by the State Bank of Vietnam on the approval process for certain changes in the operations of commercial banks and branches of foreign banks (amended and supplemented);*
- *The Charter of Saigon Bank for Industry and Trade*

The Board of Directors of Saigon Bank for Industry and Trade (SAIGONBANK) hereby presents to the Shareholders' Annual General Meeting in 2025 the proposal for the issuance of shares to increase capital from the Shareholders' Equity as follows:

I. Necessity of Increasing Capital

- On June 8, 2022, the Prime Minister approved Decision No. 689/QĐ-TTĐ regarding the restructuring of the credit institution system associated with handling bad debts in the 2021-2025 period, which required:

"2. Specific objectives: ... b) Credit institutions must take measures to ensure their charter capital in 2025 as follows: ... For commercial banks: (i) Group of large domestic commercial banks with financial potential, competitive capacity, and scale: minimum charter capital of VND 15,000 billion; (ii) Group of small and medium-sized domestic commercial banks and foreign-invested commercial banks: minimum charter capital of VND 5,000 billion; ..."

- According to the restructuring plan associated with the non-performing loan resolution for the period 2021-2025, which was approved by the Board of Directors of SAIGONBANK following the directives of the State Bank of Vietnam, SAIGONBANK has established goals and directions for restructuring SAIGONBANK until 2025:

“2. Specific objectives, directions for restructuring SAIGONBANK until 2025:

- Continue restructuring SAIGONBANK’s operations in areas such as enhancing financial capacity and credit quality; improving management, operations, transparency, and accountability to ensure that SAIGONBANK operates safely and effectively; increasing charter capital, ensuring the minimum charter capital of VND 5,000 billion in compliance with regulations, with completion by the end of 2025.”

- Enhance financial capacity to meet the requirements of Circular No. 41/2016/TT-NHNN (amended and supplemented) and Circular No. 13/2018/TT-NHNN as stipulated by the State Bank of Vietnam and improve SAIGONBANK’s operations towards safer and more efficient performance according to the Basel Committee’s capital adequacy regulations (Basel II and updated documents).

- Increase the scale of operations and competitiveness; progressively meet the State Bank of Vietnam’s requirements regarding the commercial bank network.

- Improve the ability to meet safety and security ratio requirements in operations.

- Increase total credit outstanding to customers, contributing to expanding the customer base.

- Increase medium- and long-term capital of SAIGONBANK, thereby enhancing its ability to meet the maximum short-term capital-to-medium-long-term lending ratio requirements as regulated by the State Bank of Vietnam (according to Circular No. 22/2019/TT-NHNN on safety ratio regulations for commercial banks, foreign bank branches and related amendments).

- Increase capital to invest in business solutions, banking technology development, and risk management systems.

II. Plan to increase charter capital

SAIGONBANK plans to issue shares to increase its capital from Shareholders’ Equity, with the specific details as follows:

- Share Type: Common Shares;
- Par Value: VND 10.000 per share (ten thousand Vietnamese dong per share);
- Number of shares currently in circulation: 338.799.141 shares;
- Number of treasury shares: None
- Pre-issue charter capital: VND 3.387.991.410.000
- Number of shares expected to be issued 33.879.914 shares
- Total expected issuance value at par: VND 338.799.141.000;
- Expected post-issue charter capital: VND 3.726.790.551.000

- Sources to Increase charter capital:

SAIGONBANK plans to issue shares to increase capital from shareholders’ equity, based on the audited consolidated financial statements of SAIGONBANK. The issuance rate will be 10%, with a total value of VND 338,799 billion. The source of funds for the issuance:

No.	Items	Data as of 31/12/2024 according to the standalone audited financial statement	Data as of 31/12/2024 according to the consolidated audited financial statement	Amount used to increase capital
1	Reserve Fund for Supplementing Charter Capital	94.055.786.704	94.055.786.704	94.055.786.704
2	Shareholders' Equity - Share Premium	715.830.000	715.830.000	715.830.000
3	Shareholders' Equity - Retained profits of prior years	290.167.243.084	290.461.043.054	
3.1	<i>Profit used for issuing shares to increase charter capital from shareholders' equity</i>	235.243.864.654	235.210.493.734	235.243.864.654
	<i>- Undistributed profit in 2024</i>	24.244.148.080	24.210.777.160	
	<i>- Undivided profit</i>	210.999.716.574	210.999.716.574	
3.2	<i>Reserves appropriated from 2024 profit after tax</i>	15.833.505.302	15.833.505.302	
	<i>- Charter capital supplementary reserve (10%)</i>	7.916.752.651	7.916.752.651	
	<i>- Financial reserve (10%)</i>	7.916.752.651	7.916.752.651	
3.3	<i>The remaining undistributed profit for 2024 after issuing shares to increase the share capital from the shareholders' equity and after allocating the statutory reserves.</i>	39.089.873.128	39.417.044.018	
4	Other Funds			
4.1	Financial Reserve Fund	307.790.798.645	307.790.798.645	
4.2	Development Investment Fund	8.783.659.642	8.817.030.562	8.783.659.642
Amount used to increase capital from Shareholders' Equity				338.799.141.000

- **Method of Capital increase:** Issuance of shares to increase charter capital from Shareholders' equity.

- **Targeted recipients:** Current shareholders listed in the shareholder registry as of the record date who are entitled to receive additional shares from Shareholders' Equity increase.

- **Subscription ratio:** 10%. Therefore, a shareholder holding 100 shares at the record date will receive 10 additional shares.

- **Implementation time:** Expected in 2025, after approval from the 2025 Annual General Meeting and completion of other legal procedures. After completing the necessary procedures with relevant state authorities, the Board of Directors of SAIGONBANK will decide and announce the record date for shareholders to receive additional shares from capital increase.

- **Treatment of fractional shares:** Fractional shares issued to existing shareholders will be rounded down to the nearest whole number, with decimal parts being cancelled.

For example: if a shareholder holds 115 shares, they will receive 11.5 shares, rounded down to 11 shares.

- Expected changes to the Ownership Structure and Shareholding Ratios of Shareholders Holding 5% or More; List of Foreign Investors (Appendix 1 attached).

III. Plan for the Use of funds from the share issuance to increase charter capital

The increased charter capital will be used in SAIGONBANK's business operations with the principle of ensuring safety, effectiveness and maximum benefits for shareholders. It is planned to be used in the following areas:

- Investment in infrastructure and technology, investment in digital transformation IT infrastructure: technology and fixed assets.

- Gradually meet the required charter capital as per Circular No. 32/2024/TT-NHNN dated June 30, 2024, by the State Bank of Vietnam on the network operations of commercial banks.

- Expand credit activities, capital business, and other business activities of SAIGONBANK.

The Board of Directors is responsible for balancing and allocating the funds from the capital increase to these purposes in a reasonable manner, ensuring efficiency and benefits for the Bank and its shareholders.

IV. Capital management capability after the increase in charter capital

- The increase in charter capital requires corresponding improvements in management, administration, and supervision at SAIGONBANK.

- As of now, the Board of Directors of SAIGONBANK consists of 7 members who are individuals with extensive experience in public administration, corporate management, and banking finance, with a strategic vision. All issues are thoroughly discussed and decided by majority vote, ensuring stability and sustainability in

SAIGONBANK's operations. The Board of Directors plays a role in building overall strategic direction and long-term operational plans for SAIGONBANK and directs the construction of business performance indicators to be presented to the General Shareholders Meeting for approval.

- The Executive Board of SAIGONBANK includes individuals with expertise and experience in management, capable of implementing the general strategy and goals set by the General Shareholders Meeting and Board of Directors. The Executive Board is responsible for turning the general strategy and targets into concrete plans and business models; advising the Board of Directors on strategic and policy issues, and directly managing all operations of SAIGONBANK.

- SAIGONBANK has established a management and governance system according to international standards in banking activities, in accordance with the capital adequacy requirements of the Basel Committee (Basel II and updated documents).

- The Board of Supervisors of SAIGONBANK currently has five members, including four specialists. The compliance control is carried out according to regulations, and the team in charge of control and internal audit has been strengthened both in quantity and quality.

- SAIGONBANK's information technology system is modern, with computerized management processes and a network connecting the entire system to meet high management requirements. This is also an important factor helping SAIGONBANK increase its ability to provide modern banking products and services to customers.

V. Projected business operations plan after Capital Increase

After increasing the charter capital and implementing the stock issuance plan to raise capital as stated above, SAIGONBANK will continue to grow in terms of operational scale (Appendix 2 attached).

VI. Contents to Present to the General Meeting of Shareholders

The Board of Directors of SAIGONBANK respectfully submits to the 2025 Shareholders' Annual General Meeting for review and approval:

1. Approval of the "Issuance of Shares to Increase Capital from Shareholders' Equity" for submission to the competent state authorities.

2. To facilitate the "Issuance of Shares to Increase Capital from Shareholders' Equity" as mentioned above, the Board of Directors of SAIGONBANK respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors to carry out and approve the Board's Decisions for the following tasks:

- Supplement/amend the "Issuance of Shares to Increase Capital from Shareholders' Equity" according to the requirements of the competent state authorities in compliance with legal regulations.

- Implement necessary procedures and carry out tasks related to stock issuance to increase charter capital, including registering stock issuance with the State Bank of Vietnam, the State Securities Commission, and other competent authorities.

- Decide to sign documents related to the capital increase.

- Decide on the specific capital increase based on the approval from the competent state authorities as per legal regulations and the actual issuance results.
- Decide on the final registration date to close the shareholder list for exercising rights and proceed with the stock issuance after receiving approval from the competent state authorities.
- The Board of Directors of SAIGONBANK is fully authorized to carry out the necessary procedures to amend the Operating License and business registration with the competent state authorities after completing the capital increase plan.
- Amend the provisions related to charter capital, shares, and stocks in SAIGONBANK's Charter after the completion of the issuance.
- Flexibly adjust and allocate the capital for the purposes stated in the stock issuance plan to increase charter capital, in line with operational realities and compliance with current regulations.
- Decide on other related matters to complete the stock issuance process to increase charter capital.

Regards./.

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

Recipients:

- As above;
- Banking Supervision Agency;
- Board of Director;
- Board of supervisors
- General director;
- HR and Administration Dept, BOD office (filing).

VU QUANG LAM

II. Shareholders and related persons with share ownership ratio of 15% or more

No	Shareholder name	Name of person related to shareholder	NSH No	Legal Representative Information	Address	Current situation			Expected situation after capital increase			
						Number of shares owned as at 25/03/2025	Ownership ratio on charter capital	Ownership Ratio on Voting Share Capital	Shares	Number of shares owned	Ownership ratio on charter capital	Ownership Ratio on Voting Share Capital
I	Ho Chi Minh City Party Committee Office		2079-QD/TU	- Mr. Pham Hong Son - Identity No: 079081005676 - Date of issue: 06/12/2021 - Place of issue: Police Department for	127 Trương Đình street, Vo Thi Sau Ward, District 3, HCM City	61.610.533	18,18%	18,18%	6.161.053,30 (rounded to 6.161.053 shares)	67.771.586	18,18%	18,18%
		Phu Nhuan Construction and Housing Trading Company limited		- Mr. Pham Van Thang - Identity No: 072069007975 - Date of issue: 13/01/2022 - Place of issue: Police Department for administrative management of social order	99 Nguyen Van Troi street, Ward 12, Phu Nhuan District, HCM City	56.375.000	16,64%	16,64%	5.637.500	62.012.500	16,64%	16,64%
		Ky Hoa Tourist Trading one member limited liability Company	0300516370		238 Đường 3/2 P12, Q10, Tp HCM	55.400.943	16,35%	16,35%	5.540.094,30 (rounded to 5.540.094 shares)	60.941.037	16,35%	16,35%
		Ho Chi Minh City Petroleum Company Limited	0300507707	- Mr. Pham Van Thoai - Identity No: 079064008984 - Date of issue: 27/12/2023 - Place of issue: Police Department for	27 Nguyen Thong street, Ward 7, District 3, HCM City	47.708.053	14,08%	14,08%	4.770.805,30 (rounded to 4.770.805 shares)	52.478.858	14,08%	14,08%

III. Information on total shareholding of foreign investors

Shareholders	Current situation			Expected situation after capital increase			
	Number of shares owned as at 25/03/2025	Ownership ratio on charter capital	Ownership Ratio on Voting Share Capital	Shares	Number of shares owned	Ownership ratio on charter capital	Ownership Ratio on Voting Share Capital
Foreign shareholders	33.761.810	9,97%	9,97%	3.376.181,00	37.137.991	9,97%	9,97%

Shareholder's name	Current situation		Expected situation after capital increase		
	Number of shares owned as at 25/03/2025	Ownership ratio on charter capital	Shares	Number of shares owned	Ownership ratio on charter capital
Board of directors	0				
Vũ Quang Lê	0				
Nguyễn Thanh	0				
Trần Thanh G	0				
Tôn Thị Nhật	0				
Phạm Hoài N	0				
Phạm Thị Bích	0				
Nguyễn Thị H	0				
Board of supervisors					
Trần Thị Trúc	3.666	0,0011%	366,60 (rounded to 366 shares)	4.032	0,0011%
Nguyễn Ngọc	1.100	0,0003%	110	1.210	0,0003%
Vu Quỳnh M	17.084	0,0050%	1.708,40 (rounded to 1.708 shares)	18.792	0,0050%
Nguyễn Đào J	193	0,0001%	19,30 (rounded to 19 shares)	212	0,0001%
General Director					

1. List of Shareholders and their ownership percentage for shareholders holding 5% or more

No	Shareholders' name	Shareholder code	Address	Legal Representative Information	Current situation (Charter capital: 3.387,991 billion VND)			Expected situation after capital increase (Charter capital: 3.726,79 billion VND)			
					Number of shares owned as at 25/03/2025	Ownership ratio on charter capital	Ownership Ratio on Voting Share Capital	Shares	Number of shares owned	Ownership ratio on charter capital	Ownership Ratio on Voting Share Capital
1	Ho Chi Minh City Party Committee Office	2079-QĐ/TU	127 Truong Dinh street, Vo Thi Sau Ward., District 3, HCM City	- Mr. Pham Hong Son - Identity No: 079081005676 - Date of issue: 06/12/2021 - Place of issue: Police Department for administrative management of social order	61.610.533	18,18%	18,18%	6.161.053,30 (rounded to 6.161.053 shares)	67.771.586	18,18%	18,18%
2	Phu Nhuan Construction and Housing Trading Company limited	0300518459	99 Nguyen Van Troi street, Ward 12, Phu Nhuan District, HCM City	- Mr. Pham Van Thang - Identity No: 072069007975 - Date of issue: 13/01/2022 - Place of issue: Police Department for administrative management of social order	56.375.000	16,64%	16,64%	5.637.500	62.012.500	16,64%	16,64%
3	Ky Hoa Tourist Trading one member limited liability Company	0300516370	238 3/2 street, Ward 12, District 10, HCM City	- Mrs. Nguyen Kim Oanh - Identity No: 079179006616 - Date of issue: 09/05/2023 - Place of issue: Police Department for administrative management of social order	55.400.943	16,35%	16,35%	5.540.094,30 (rounded to 5.540.094 shares)	60.941.037	16,35%	16,35%
4	Ho Chi Minh City Petroleum Company Limited	0300507707	27 Nguyen Thong street, Ward 7, District 3, HCM City	- Mr. Pham Van Thoi - Identity No: 079064008984 - Date of issue: 27/12/2023 - Place of issue: Police Department for	47.708.053	14,08%	14,08%	4.770.805,30 (rounded to 4.770.805 shares)	52.478.858	14,08%	14,08%
5	Phai Dai cat Joint Stock company	0317124438	198 Nguyen Thi Minh Khai Street, Vo Thi Sau Ward, District 3, HCM City	Mr. Le Huynh Gia Hoang - Identity No: 079088005080 - Date of issue: 13/09/2018 - Place of issue: Police Department of Residence	33.502.602	9,89%	9,89%	3.350.260,20 (rounded to 3.350.260 shares)	36.852.862	9,89%	9,89%

Appendix 02

Appendix 02

SAIGONBANK's scale of operations after increasing charter capital

Unit: VND billion

Items	2024	2025 plan	Increase	
			Absolute value	Growth rate
1. Total assets	33.260	34.900	1.640	5%
2. Mobilized Funds	28.641	30.100	1.459	5%
3. Lending	22.495	24.700	2.205	10%
4. International settlement	284	330	46	16%
5. Items				
Debt ratio group 3-5	2,20%	According to the regulations of the State Bank		
6. Profit before tax	99,34	300	201	
7. Profit after tax	79,17	240	161	
8 Return on equity/average equity	1,94%	6%		



DRAFT

RESOLUTION

THE GENERAL MEETING OF SHAREHOLDERS IN 2025 OF SAIGON BANK FOR INDUSTRY AND TRADE

Pursuant to:

- Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 (*amended and supplemented*);
- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (*amended and supplemented*);
- Charter of Sai Gon Bank for Industry And Trade (SAIGONBANK);
- Meeting Minutes of the General Meeting of Shareholders in 2025 of SAIGONBANK dated April 24, 2025.

RESOLVED:

Article 1. That the report on business performance in 2024; the report on business plan for 2025; the report on Operation in 2024 and Business orientation in 2025 of the Board of Directors; The report on activities of the Committees under the Board of Directors in 2024; the report on salaries and remuneration fund for the managers are approved as follows:

1. Business performance in 2024:

- Total assets: VND 33.260,40 billion, increased by 5,59%, reached 103% against the planned target of 2024.
- Mobilized funds: VND 28.641,12 billion, increased by 7,64% against the beginning of the year, reached 105% against the planned target of 2024.
- Total lending outstanding balance: VND 22.494,54 billion, increased 10,39% against the beginning of the year, reached 98% of the planned target of 2024.
- Non-performing loan ratio (Debt group 3-5): 2,20 % as at 31/12/2024.
- Total profit before tax: VND 99,34 billion, reached 27% against the planned target of 2024.

2. Overall orientation for the year 2025:

Implementing the 2025 business plan in accordance with the directions, objectives of the monetary, credit, banking operation policies set forth by the Government and the State Bank of Vietnam (SBV); Consolidating and enhancing the governance and risk management system based on gradual adoption of the Basel III standards; Fostering digital transformation according to an appropriate roadmap; Enhancing brand value; SAIGONBANK's secured operation must be

reflected through its compliance with the law and the SBV's regulations in daily activities.

3. The Bank's targets in 2025:

- Total assets: VND 34.900 billion, increased by 5% compared to 2024.
- Mobilized funds: VND 30.100 billion, increased by 5% compared to 2024.
- Total lending outstanding balance: VND 24.700 billion, increased by 10% compared to 2024.
- Non-performing loan ratio (Debt group 3 - 5): in line with the SBV's regulations.
- International settlement: USD 300 million.
- Profit before tax: VND 300 billion.

Article 2. Approval on Activity in 2024 of the Board of Supervisors (BOS) Report.

Article 3. Approval on Profit distribution plan for 2024.

	Amount (VND)
1. SAIGONBANK's profit:	
1.1 Consolidated Profit before tax of SAIGONBANK	99.343.901.444
1.2 Corporate income tax of SAIGONBANK	20.176.374.934
1.3 Profit after tax of SAIGONBANK	79.167.526.510
2. Profit distribution:	
2.1 Reserves appropriated:	15.833.505.302
- Charter capital supplementary reserve (10%)	7.916.752.651
(Point a Clause No. 2 Article No. 148 of Law on Credit Institution No. 32/2024/QH15 dated January 18 2024, issued by the National Assembly)	
- Financial reserve (10%)	7.916.752.651
(Clause No. 4 Article No. 23 of Decree No 93/2017/ND-CP dated August 07, 2017 issued by the Government)	
2.2 Retained profit of 2024 after reserve appropriation at item 2.1	63.334.021.208
2.3 The profit for 2024 is expected to be used for issuing shares to increase the share capital from the shareholders' equity.	24.244.148.080
2.4 Expected remaining profit for 2024.	39.089.873.128

Assigning the BOD to decide the appropriation of the remaining reserves (Welfare and bonus Funds for the employees; Bonus Fund for the managers).

Article 4. Approval on Proposal for issuance of shares to increase capital from shareholders' equity.

Article 5. Approval on Organization and Operation Statute of the Board of Supervisors of Saigon Bank for Industry and Trade.

Article 6. Approval on assignment for the BOD to handle a number of issues within the authority of the General Meeting of Shareholders (GMS) occurred in between the two (02) GMS 2025-2026, specifically as follows:

1. Deciding the organization structure, corporate governance and executive management of SAIGONBANK; employee statute, personnel organization, remuneration and salary fund for members of the BOD and BOS.

2. Amending, supplementing SAIGONBANK's Charter in line with the prevailing law.

3. Selecting an independent audit firm to audit the semi-annual financial statements, audit the financial statements in 2026, and provide assurance services regarding the internal control system's operation in the preparation and presentation of the financial statements of Saigon Bank for Industry and Trade in 2026.

4. Amending, supplementing the Organization and Operation Statute of the BOD and Internal Corporate Governance Statute of SAIGONBANK in line with the prevailing regulations.

5. Adjusting the operational key targets of 2025 to stay in close alignment with the practical economic scenarios that may cause influences to SAIGONBANK's business and regulations imposed by the SBV.

6. Deciding the tentative profit distribution proposal.

Article 7. Terms of implementation

1. This Resolution is consented for approving the entire documents of the Shareholders' Annual General Meeting 2025 and shall take effect as of the date of approval.

2. The GMS has assigned the BOD to organize the implementation of this Resolution and to follow the procedure to report the competent authority, to disclose the information in accordance with the law and SAIGONBANK's Charter.

**ANNUAL GENERAL MEETING
CHAIRPERSON
BOD CHAIRMAN**

Recipients

- SAIGONBANK's shareholders;
- The Banking Inspection and Supervision Agency;
- Members of Board of Directors
- Board of Supervisors;
- Board of Management;
- HR and Administration Dept, BOD office (Filing)

VU QUANG LAM