



**MINUTES OF THE GENERAL SHAREHOLDERS MEETING 2025
MILITARY COMMERCIAL JOINT STOCK BANK**

Military Commercial Joint Stock Bank (hereinafter referred as MB) is headquartered at 18 Le Van Luong, Trung Hoa ward, Cau Giay district, Hanoi city, holding Certificate of Business Registration No. 0100283873 issued by Hanoi Department of Planning and Investment for the 54th time on May 16, 2024, Establishment and Operation License No. 100/GP-NHNN dated October 16, 2018, amended on February 14, 2035.

Implementing current legal regulations and MB's Charter, today, on April 26, 2025, at the National Convention Center, 57 Pham Hung, Me Tri, Nam Tu Liem, Hanoi, MB was holding its annual General Shareholders Meeting (GSM) for 2025 to approve: Reports from the Board of Directors (BOD), the Supervisory Board (SB), the Board of Management (BOM) on the performance in 2024 and the plan for 2025; Audited financial statements for 2024, the profit distribution plan for 2024 and the dividend payment from the retained earnings; Charter capital increase plan; MB's use of the shareholders' equity in 2025 and other matters under the authority of the GSM as prescribed by law and MB's Charter.

1. Mr. Ta Quoc Dan - on behalf of the Organizing Committee of the Meeting (Organizing Committee) delivered the purpose of the meeting and introduced participants: **Participants in the Meeting included:**

- **Delegates representing the Ministry of Defense, the State Bank of Vietnam, the State Securities Commission of Vietnam, the Vietnam Stock Exchange, the State Audit Office, the Vietnam Securities Depository and Clearing Corporation, and the Ho Chi Minh Stock Exchange.**
- **Representatives from KPMG Vietnam Ltd. - The auditor of MB's Financial Statement FY 2024.**
- **Comrades, Generals, and Leaders from various periods of the Ministry of Defense agencies; Senior Leaders from various periods of MB.**
- 11/11 Members of the BOD for the 2024-2029 term and 5/5 Members of the SB for the 2024-2029 term directly attended.
- Representatives from the Party Committee, the BOM, Divisions, Departments, Branches and Subsidiaries of MB.
- Shareholders of MB present at the GSM.

2. The Organizing Committee presented a video summarizing MB's activities after more than 30 years of establishment, the 2024 performance results, and the 2025 orientation.

3. Mr. Ta Quoc Dan - on behalf of the Organizing Committee - delivered the Result of examining the eligibility of shareholders attending the General Meeting. The total number of shareholders present at the opening ceremony was 1,570 (including shareholders and proxies),

representing 3,940,577,473 shares, equivalent to 64.5756% of the total voting shares of MB. The GSM was duly convened, meeting the conditions to proceed as stipulated by law and MB's Charter.

4. Mr. Luu Trung Thai - Chairman of the BOD, declared the opening of MB's 2025 GSM at 8:35 AM on April 26, 2025.

5. Mr. Ta Quoc Dan delivered the Meeting agenda, the Rules, the Voting methods for the issues at the 2025 GSM; proposed the Chair Committee, the Secretary Committee, and the Scrutineers Committee.

6. The Agenda, the Rules, and the Voting method were voted and approved by 100% of the voting shares at the beginning of the voting procedures of the GSM.

7. The composition and the number of members from the Chair Committee, the Secretary Committee, the Scrutineers Committee were approved by 100% of voting shares of the shareholders present at the GSM. In details:

- ***The Chair Committee included 05 members:***

- Mr. Luu Trung Thai - Chairman of the BOD, Chairman of the Meeting.
- Mr. Pham Nhu Anh - CEO.
- Ms. Vu Thi Hai Phuong - Vice Chairman of the BOD.
- Mr. Vu Thanh Trung - Vice Chairman of the BOD.
- Ms. Le Thi Loi - Head of the SB.

- ***The Secretary Committee included 03 members:***

- Mr. Nguyen Ngoc Thanh - Shareholder of the Bank, Head of the Secretary Committee.
- Ms. Tran Thi Minh Tam - Shareholder of the Bank, Member.
- Ms. Nguyen Thi Phuong Hien - Shareholder of the Bank, Member.

- ***The Scrutineers Committee included 05 members:***

- Ms. Nguyen Thi Nguyet Ha - Shareholder of the Bank, Head of the Committee.
- Ms. Do Kim Loan - Shareholder of the Bank, Member.
- Mr. Le Xuan Thanh - Shareholder of the Bank, Member.
- Ms. Nguyen Thi Tham - Shareholder of the Bank, Member.
- Ms. Tran Thi Nam Huong - Shareholder of the Bank, Member.

I. GENERAL MEETING CONTENT

A. Part one: Presenting reports of the BOD, the SB and the BOM to the GSM

Mr. Luu Trung Thai - Chairman of the BOD, Mr. Pham Nhu Anh - CEO, Ms. Vu Thi Hai Phuong - Vice Chairwoman of the BOD, Mr. Vu Thanh Trung - Vice Chairman of the BOD, and Ms. Le Thi Loi - Head of the SB presented the Reports and Proposals of the BOD, SB, and BOM as assigned by the Chair Committee:

1. Report No. 348/BC-MB-HDQT dated April 05, 2025, by the BOD on Execution of 2024 Duties and Powers and 2025 Operating Direction of MB's BOD.
2. Report No. 3288/MB-HS dated April 05, 2025, by the BOM on the Business Performance in 2024 and the Business Plan for 2025.
3. Report No. 349/BC-MB-BKS dated April 5, 2025 by the SB on the Performance in 2024 and the Action Plan for 2025.
4. Proposal No. 353/TTr-MB-HDQT dated April 05, 2025 on the Approval of the Audited Financial Statements for 2024 & the Profit Distribution Plan for 2024, and the Dividend Payment Plan from Retained Earnings.
5. Proposal 354/TTr-MB-HDQT dated 05/04/2025 on the approval of Capital Increase Plans.
6. Proposal 361/TTr-MB-HDQT dated 05/04/2025 on the approval of the Use of The Shareholders' Equity in 2025.
7. Proposal No. 362/TTr-MB-HDQT dated April 5, 2025 by the BOD on the Mandatory Transfer and Implementation of the Mandatory Transfer Plan.
8. Proposal No. 364/TTr-MB-HDQT dated April 5, 2025 on Proposed Remedial Plan in the Event of Early Intervention.
9. Proposal No. 365/TTr-MB-HDQT dated April 5, 2025 on the Share Repurchase Plan and related matters.
10. Proposal No. 367/TTr-MB-HDQT dated April 5, 2025 on Voting on Issues at the 2025 GSM.

MB's GSM disclosed related-party interests and the List of Related Persons, the performance of duties by each BOD member in 2024, and the evaluation report by independent BOD members on the BOD's activities in 2024, in compliance with legal regulations and MB's Charter; reported on the implementation of credit granting, loan classification, off-balance sheet commitments, recognition of provisions, use of provisions for credit losses in accordance with the Law on Credit Institutions and related legal documents. The report on transactions between MB, its subsidiaries, and companies in which MB holds more than 50% of the charter capital with BOD members, the CEO, other executives, and their related persons; and transactions between MB and companies in which BOD members, the CEO, or other executives are founding members or managers within the three years prior to the transaction date were disclosed in the Annual Corporate Governance Report and the audited Financial Statements of MB (*publicly available on MB's website: Investor Section*).

B. Part two: Discussing issues on the General Meeting agenda

Members of the Chair Committee responded to questions raised by shareholders before the GSM and directly addressed questions posed by shareholders during the GSM.

Details of some Topics Discussed are provided in the attached Appendix.

C. Part three: Issues voted and approved at the General Meeting

The total number of shareholders present at the time of voting was 4,455 (accordingly, the Organizing Committee issued 4,455 voting cards, all of which were valid), representing 4,379,254,833 shares (equivalent to 4,379,254,833 voting rights), accounting for 71.7643% of MB's total voting shares.

The results of the issues passed at the GSM are as follows:

1. Approval of Report No. 348/BC-MB-HĐQT dated April 05, 2025 by the Board of Directors on execution of 2024 duties and powers and 2025 operating direction of MB's BOD; and Report No. 3288/MB-HS dated April 05, 2025 by the BOM on the business performance in 2024 and business plan for 2025. The matters submitted for GSM approval/decision under Item 1 - Proposal No. 367/TTr-MB-HĐQT dated April 5, 2025, on the approval of matters at the 2025 GSM. The number of votes in favor was 3,214,172,074, accounting for 73.3954% of the total voting shares of shareholders present at the time of voting.
2. Approval of Report No. 349/BC-MB-BKS dated April 5, 2025 of the Supervisory Board regarding performance in 2024 and action plan for 2025. The number of votes in favor was 4,356,686,324, accounting for 99.4846% of the total voting shares of shareholders present at the time of voting.
3. Approval of the audited Financial Statement 2024 and 2025 Profit Distribution Plan, dividend payment plan from the retained earnings, the authorization and assignment to the BOD in Proposal No. 353/TTr-MB-HĐQT dated April 5, 2025: The number of votes in favor was 3,829,384,427, accounting for 87.4437% of the total voting shares of shareholders present at the time of voting.
4. Approval of the Charter Capital increase plan and the authorization and assignment to the BOD in Proposal No. 354/TTr-MB-HĐQT dated April 5, 2025: The number of votes in favor was 3,740,941,059, accounting for 85.4241% of the total voting shares of shareholders present at the time of voting.
5. Approval of the use of the shareholders' equity in 2025 and the authorization and assignment to the BOD in Proposal No. 361/TTr-MB-HĐQT dated April 5, 2025: The number of votes in favor was 4,357,063,530, accounting for 99.4933% of the total voting shares of shareholders present at the time of voting.
6. Approval of the receipt of mandatory transfer and implementation of the mandatory transfer plan for a commercial bank under special control, and the authorization and assignment of tasks to the BOD under Proposal No. 362/TTr-MB-HĐQT dated April 5, 2025: The number of votes in favor was 4,359,274,918, accounting for 99.5438% of the total voting shares of shareholders present at the time of voting.
7. Approval of the Proposed Remedial Plan in the Event of Early Intervention, including authorization and assignment of tasks to the BOD as stated in Proposal No. 364/TTr-MB-HĐQT dated April 5, 2025: The number of votes in favor was 4,356,694,935, accounting for 99.4848% of the total voting shares of shareholders present at the time of voting.

8. Approval of the Share Repurchase Plan and related matters, the authorization and assignment to the BOD in Proposal No. 365/TTr-MB-HĐQT dated April 5, 2025: The number of votes in favor was 3,527,097,222, accounting for 80.541% of the total voting shares of shareholders present at the time of voting.

All issues approved by the GSM complied with the provisions of the Enterprise Law 2020, the Law on Credit Institutions 2024, and related amendments, supplements, and implementing guidelines, as well as the regulations of the State Bank of Vietnam and MB's Charter. The General Meeting unanimously approved the Minutes of vote counting presented by the Scrutineers Committee. The Minutes will be disclosed by MB in accordance with legal regulations (the Vote Counting Minutes for the approval of matters at the GSM is attached).

II. GENERAL MEETING RESULTS

The GSM voted and approved all the issues on the agenda of the General Meeting. The 2025 GSM of MB was conducted in accordance with the procedures and regulations stipulated by law.

The GSM authorized and assigned the BOD to decide, direct and implement the Resolution approved by the GSM.

The 2025 GSM of the Military Commercial Joint Stock Bank completed its agenda and concluded at 12:20 PM on the same day.

Document attached to the Meeting minutes:

- *List of shareholders and proxies present at the 2025 GSM.*
- *2025 GSM's agenda.*
- *Rules of the 2025 GSM.*
- *Report No. 348/BC-MB-HĐQT dated April 05, 2025, by the BOD on Execution of 2024 Duties and Powers and 2025 Operating Direction of MB's BOD.*
- *Report No. 3288/MB-HS dated April 05, 2025, by the BOM on the Business Performance in 2024 and the Business Plan for 2025.*
- *Report No. 349/BC-MB-BKS dated April 5, 2025 by the SB on the Performance in 2024 and the Action Plan for 2025.*
- *Proposal No. 353/TTr-MB-HĐQT dated April 05, 2025 on the Approval of the Audited Financial Statements for 2024 & the Profit Distribution Plan for 2024, and the Dividend Payment Plan from Retained Earnings.*
- *Proposal 354/TTr-MB-HĐQT dated 05/04/2025 on the approval of Capital Increase Plans.*
- *Proposal 361/TTr-MB-HĐQT dated 05/04/2025 on the approval of the Use of The Shareholders' Equity in 2025.*
- *Proposal No. 362/TTr-MB-HĐQT dated April 5, 2025 by the BOD on the Mandatory Transfer and Implementation of the Mandatory Transfer Plan.*
- *Proposal No. 364/TTr-MB-HĐQT dated April 5, 2025 on Proposed Remedial Plan in the Event of Early Intervention.*
- *Proposal No. 365/TTr-MB-HĐQT dated April 5, 2025 on the Share Repurchase Plan and related matters.*

- *Proposal No. 367/TTr-MB-HĐQT dated April 5, 2025 on Voting on Issues at the 2025 GSM.*
- *Minutes No: 416/BB-MB-ĐHĐCĐ dated April 26, 2025 on vote counting for voting issues at the 2025 GSM.*
- *Appendix: Topics Discussed at MB's 2025 GSM.*

**MEMBER OF
THE CHAIR COMMITTEE**

**MEMBER OF
THE CHAIR COMMITTEE
CHAIRMAN**

MR. PHAM NHU ANH

MR. LUU TRUNG THAI

**MEMBER OF
THE CHAIR COMMITTEE**

**MEMBER OF
THE CHAIR COMMITTEE**

MS. VU THI HAI PHUONG

MR. VU THANH TRUNG

**MEMBER OF
THE CHAIR COMMITTEE**

**MEMBER OF
THE SECRETARY COMMITTEE**

MS. LE THI LOI

MR. NGUYEN NGOC THANH

**MEMBER OF
THE SECRETARY COMMITTEE**

**MEMBER OF
THE SECRETARY COMMITTEE**

MS. TRAN THI MINH TAM

MS. NGUYEN THI PHUONG HIEN

APPENDIX: TOPICS DISCUSSED AT MB'S 2025 GSM.

Shareholders expressed interest in MB's 2025 business plan and were pleased with the positive results in the first quarter of 2025. In the context of the Vietnamese Government setting a GDP growth target of 8% for 2025 and implementing significant institutional and policy reforms, MB's 2025 business plan was developed with appropriate scenarios, including the allocation of credit growth for specific sectors, green credit, and credit for disadvantaged groups.

The application of AI and technology aims to enhance labor productivity (not to reduce staff but to reallocate resources to higher-value areas).

The implementation of the mandatory transfer plan and MBV's operational plan aim to achieve the objectives of the Government-approved plan while ensuring MB's interests. The plan to transform MCredit's legal form and restructure its ownership structure will be developed in detail and timed appropriately.

The charter capital increase plans for 2025 (including private placement) meet the growth needs for the upcoming period and stabilize the shareholder structure. If the GSM approves the Share Repurchase Plan, the BOD will carefully consider the timing of implementation, ensuring compliance with legal regulations, market conditions, and shareholders' interests.