



No. 22/NQ - MB - ĐHĐCĐ

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, April 26, 2025

RESOLUTION

The General Shareholders Meeting of Military Commercial Joint Stock Bank

Re: Approval of the Proposed Remedial Plan in the Event of Early Intervention

Pursuant to the Law on Credit Institutions 2024, the Law on Enterprises 2020, the Securities Law 2019 and other relevant legal documents;

Pursuant to the Charter of Military Commercial Joint Stock Bank (MB);

Pursuant to Proposal No. 364/TTr-MB-HĐQT dated April 5, 2025 of the BOD on Proposed Remedial Plan in the Event of Early Intervention;

Based on the Minutes of the GSM No. 418/BB-MB-ĐHĐCĐ dated April 26, 2025;

APPROVED:

1. MB's Proposed Remedial Plan in the Event of Early Intervention (the plan is attached to this Resolution).
2. The Board of Directors is assigned and authorized to decide on the detailed contents and organize the implementation of tasks, documents, and other related matters to (1) Finalize, update, amend, submit to the competent State authority, and implement the remedial plan in case MB falls under circumstances subject to early intervention; (2) Decide on urgent matters at the request or instruction of the competent State authority in accordance with legal regulations (if such matters fall under the authority of the General Shareholders Meeting, the BOD shall report to the General Shareholders Meeting at the nearest meeting or in writing if necessary), whereby the Board of Directors is authorized to:
 - (i) Decide on the application of one, several, or all contents, timeframes, implementation schedules, and deadlines of the remedial measures during the execution of the Remedial Plan, in line with actual implementation needs;
 - (ii) Decide on specific contents, supplements, updates, and adjustments to the remedial measures or other solutions by the actual implementation, prevailing legal regulations at the time of application, and the instructions/requirements of the competent authorities.
3. In implementing the above contents, the Board of Directors shall decide on and organize implementation, assign, authorize, and delegate tasks to MB individuals or units to execute relevant tasks/procedures in compliance with applicable laws and the resolutions of the GSM.

Recipients:

- Shareholders (refer to the MB Website);
- BOD/SB;
- BOM;
- Competent state authorities;
- Archived in BOD's office;

CHAIRMAN OF THE GSM

CHAIRMAN OF THE BOD

Luu Trung Thai



PROPOSED REMEDIAL PLAN IN THE EVENT
OF EARLY INTERVENTION

**MILITARY COMMERCIAL
JOINT STOCK BANK**

2025

(Attached to the Resolution of the General Shareholders Meeting No. 22/NQ-MB-HĐQT dated April 26, 2025)



TABLE OF CONTENTS

Introduction.....	3
I. Overview of MB	5
II. Organization and Proposed Measures for Remedial Plan Implementation.....	7
1. Cases of Early Intervention.....	7
2. Proposed Structure and Governance for Remedial Plan Implementation.....	7
3. Proposed Remedial Measures at MB and the Expected Roadmap and Timeline.....	9
4. Other Remedial Measures, Solutions, and Requirements as Mandated by the SBV and Competent State Authorities.....	12
III. Effectiveness and Implementation.....	12

INTRODUCTION

Military Commercial Joint Stock Bank (MB) operates on the principles of safety, sustainability, legal compliance, and alignment with international risk management standards. In a constantly evolving financial environment, MB has developed a **Proposed Remedial Plan in the Event of Early Intervention (the “Plan”)** in accordance with legal regulations, to ensure timely and effective response in the event the Bank is subject to early intervention as defined by law.

This Plan is developed based on Article 143 of the Law on Credit Institutions No. 32/2024/QH15, and is aligned with international best practices on risk governance and recovery planning under stressed conditions. MB adopts a comprehensive approach to safeguard the Bank’s stability and protect the interests of shareholders, customers, and other stakeholders, based on the following core principles:

- **Robust Risk Management Framework:** MB maintains a comprehensive risk management system that is closely integrated with its business strategy. This enables the Bank to proactively identify, measure, and effectively control risks under various market conditions, while ensuring transparency and compliance with legal regulations on risk governance.
- **Flexible Response Capability:** MB upholds comprehensive recovery and crisis response plans, including strategies for operational restructuring, liquidity optimization, and capital mobilization from diverse sources. The action framework is designed to enable rapid and timely responses to unforeseen situations, minimizing negative impacts on operations and customers.
- **Regular Update and Testing Processes:** The Bank conducts periodic reviews and updates of its risk management plans to ensure alignment with market conditions, regulatory requirements of the SBV, and international standards. Regular capital and liquidity stress testing is performed to assess the Bank’s resilience under various risk scenarios, enabling timely and effective strategic adjustments.
- **Protection of customers and shareholders:** MB is committed to maintaining financial stability and system safety to protect the legitimate interests of its customers, investors, and stakeholders. This is achieved through portfolio optimization, enhancement of capital and liquidity management capabilities, and maintaining proactive response mechanisms to mitigate risks and ensure sustainable operations.

This Plan comprises proposed contents developed based on MB’s current financial data, operational status, and applicable laws and regulations at the time of submission to the GSM. Accordingly, the Plan will be adjusted and updated flexibly in line with actual developments. In the event that MB falls under the category subject to early intervention, the Bank will:

1. **Identify the causes leading to early intervention and update or adjust the remedial plan accordingly (*Remedial Plan*)**, ensuring that the remedial plan is implemented in line with the prevailing context, legal regulations, and requirements of the SBV.
2. Implement remedial measures to address the early intervention situation, including adjustments to the business model, capital mobilization, restructuring of the asset portfolio, and other necessary solutions by SBV regulations and other appropriate measures.

3. Report to and closely coordinate with the SBV and other competent State authorities, ensuring compliance and effectiveness in implementing the Remedial Plan.

I. OVERVIEW OF MB

1. Information and assessment of the Bank's organizational structure and business performance

Military Commercial Joint Stock Bank (MB) was established and operates under License No. 100/GP-NHNN dated October 16, 2018, issued by the Governor of the State Bank of Vietnam, and subsequent decisions on amendments to the contents of MB's establishment and operation license.

- **Full name in Vietnamese:** Ngân hàng Thương mại Cổ phần Quân đội
- **Abbreviated name:** Ngân hàng Quân đội (MB)
- **Full name in English:** Military Commercial Joint Stock Bank
- **Date of establishment:** November 04, 1994
- **Charter capital (as of December 31, 2024):** VND 53,063,241 million
- **Ticker symbol:** MBB
- **Headquarters:** MB Tower, No. 18 Le Van Luong, Trung Hoa Ward, Cau Giay District, Ha Noi City, Vietnam.
- **Website:** www.MBBank.com.vn

MB offers a wide range of banking and financial products and services to individual, corporate, and institutional clients, with a strong digital transformation strategy to enhance customer experience and optimize operational efficiency.

2. The Bank's financial position and operating status in 2024

- MB maintains a strong financial foundation, ensuring compliance with capital adequacy and liquidity requirements as prescribed by the SBV and aligned with international best practices, specifically:
 - + In 2024, MB recorded a profit before tax of VND 28,829 billion, an increase of 9.59% compared to 2023. Return on Equity (ROE) and Return on Assets (ROA) reached 21.47% and 2.21%, respectively—ranking among the top performers in the banking sector.
 - + The consolidated capital adequacy ratio (under Circular No. 41/2016/TT-NHNN) stood at 11.76%, significantly higher than the SBV's minimum requirement of 8%.
 - + Liquidity ratios remained well above SBV thresholds: The liquidity ratio reached 13.48% (versus a 10% minimum), the 30-day VND liquidity coverage ratio was 80.50% (minimum required: 50%), and the 30-day foreign currency liquidity coverage ratio was -267.80% (no net cash outflows in foreign currencies were expected in the next 30 days).
- With a solid governance framework, MB continuously innovated to optimize operations and enhance competitiveness. The Bank was a pioneer in digital transformation, international-standard risk management, and sustainable development, establishing strong momentum for long-term growth.
- MB's risk governance framework is aligned with its business strategy and the interests of shareholders, based on a comprehensive assessment of internal factors, the external business environment, and the Bank's capabilities. MB adopts international risk management practices based on Basel Committee standards, COSO, ISO, and complies with SBV regulations, ensuring control of material risks.

- With an advanced and intelligent risk management platform, MB is well-positioned to implement timely and effective remedial measures in all scenarios, safeguarding system stability and business continuity—affirming its role as a leading bank in risk governance and sustainable development.

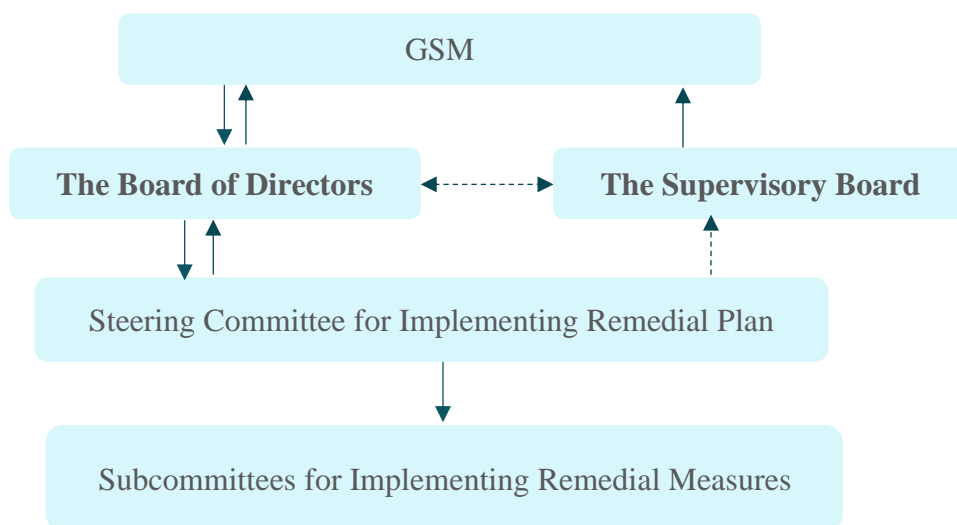
II. ORGANIZATION AND PROPOSED MEASURES FOR REMEDIAL PLAN IMPLEMENTATION

1. Cases of Early Intervention

According to Clause 1, Article 156 of the Law on Credit Institutions, MB may be subject to early intervention by the SBV if it falls into one or more of the following cases:

- a) The accumulated losses of MB exceed 15% of its charter capital, allocated capital, and reserve funds as stated in the most recent audited financial statements or as concluded by a competent state inspection or audit authority, and MB violates the minimum capital adequacy ratio specified at Point b, Clause 1, Article 138 of the Law on Credit Institutions;
- b) MB is rated below average in accordance with regulations issued by the Governor of the SBV;
- c) MB violates the liquidity ratio specified at Point a, Clause 1, Article 138 of the Law on Credit Institutions for a continuous period of 30 days;
- d) MB violates the minimum capital adequacy ratio specified at Point b, Clause 1, Article 138 of the Law on Credit Institutions for a continuous period of 6 months;
- d) MB experiences a large-scale withdrawal of deposits and reports the incident to the SBV.

2. Proposed Structure and Governance for Remedial Plan Implementation



2.1. Roles and Responsibilities of the GSM

- Approve the proposed Remedial Plan and ratify updates and adjustments to the proposed Remedial Plan at least every two years in accordance with the law.
- Approve remedial contents and measures under its authority as stipulated by the Law on Credit Institutions, MB's Charter, and other relevant legal regulations, if applicable.

2.2. Responsibilities of the BOD

- Submit the proposed Remedial Plan to the GSM for approval.

- Approve updates and adjustments to the Remedial Plan when MB falls into one of the early intervention cases under the Law on Credit Institutions.
- Implement legal requirements and/or directives/decisions from the SBV; propose, recommend, and execute support measures (including amendments and supplements) as stipulated in Article 159 of the Law on Credit Institutions.
- Decide on detailed contents and organize the implementation, updates, adjustments, and extension of the remedial plan, remedial measures, and other solutions in accordance with applicable laws.
- Integrate the proposed remedial plan into the existing risk management framework in alignment with MB's strategic plan.
- Approve and implement other measures under the BOD's authority in accordance with the law, MB's Charter, and the mandates/delegations of the GSM.
- Carry out other duties and authorities in accordance with the law, MB's Charter, the remedial plan, resolutions of the GSM, and guidance from competent authorities.

2.3. Steering Committee for Implementing Remedial Plan

2.3.1. The BOD shall determine the structure and composition of the Steering Committee, which shall be aligned with practical requirements for the Remedial plan's implementation.

2.3.2. Roles and responsibilities of the Steering Committee

The Steering Committee is accountable to the BOD and competent authorities of MB for directing and organizing the implementation of the Remedial Plan and related matters concerning early intervention, with the following roles and responsibilities:

- Identify causes leading to early intervention.
- Submit updates and adjustments of the Remedial Plan to the BOD when MB is considered for early intervention under the Law on Credit Institutions.
- Propose the BOD to make decisions or submit proposals to the GSM for decisions on matters under their authority, in accordance with the law, MB's Charter, and GSM resolutions.
- Report to the BOD on the progress and results of updating and implementing the Remedial Plan (including amendments and supplements), and on the fulfillment of SBV and competent authorities' requests related to MB's early intervention status and the Remedial Plan.
- Advise and assist the BOD in developing, updating, adjusting, and executing the Remedial Plan (including supplemental contents); recommend and provide counsel to the BOD on remedial actions, regulatory compliance, and other contents related to the Remedial Plan and early intervention status.
- Approve and direct the implementation of scenarios, plans, and response measures to mitigate issues triggering early intervention, minimize damages to personnel and bank assets, and safeguard the legitimate interests of customers and shareholders (excluding matters under the authority of the GSM or BOD).
- Direct the execution, inspection, and supervision of the Remedial plan's implementation and the execution of decisions/requirements from competent authorities, GSM resolutions, and BOD directives.
- Work with, report to, and make recommendations to the SBV and other competent authorities regarding updates, reports, and implementation of the Remedial Plan in accordance with laws and approvals from the GSM and BOD.

- Perform other tasks and responsibilities as assigned by the BOD, MB's competent authorities, or required by the State authorities.

2.4.Subcommittees for Implementing Remedial Measures (Subcommittees)

- The Subcommittees are established by the Steering Committee and are accountable to it for carrying out specific components of the Remedial Plan.
- Tentative roles and responsibilities of the Subcommittees:
 - + Advise and propose actions to the Steering Committee for implementing the Remedial Plan within the scope of their assigned functions and duties.
 - + Execute remedial measures, solutions, and other related tasks under the Remedial Plan within their assigned scope.
 - + Monitor, urge, and review implementation activities; consolidate and report the implementation results of the Remedial Plan (within their scope) to the Steering Committee/Leadership Board.
 - + Engage, report, and propose to the SBV and competent authorities during the entire process of developing, updating, and implementing the Remedial Plan upon early intervention designation, by legal regulations and approved mandates.
 - + Carry out other tasks and responsibilities as assigned by the Steering Committee.

3. Proposed Remedial Measures at MB and the Expected Roadmap and Timeline

As soon as MB falls into one or more cases specified in Clause 1, Article 156 of the Law on Credit Institutions, the Steering Committee for the Implementation of the Remedial Plan and the Subcommittees shall be established, commence operations immediately, and perform their roles and responsibilities in accordance with the Remedial Plan, decisions of MB's competent authorities, and the requirements and directives of the SBV and other competent state agencies.

The following remedial measures are the minimum and proposed actions. Depending on the actual implementation, the specific measures, implementing bodies, roadmap, and timeline may be adjusted, amended, supplemented, or extended accordingly. The BOD is authorized to (i) decide on the application of all or part of the remedial measures, as well as the timing, roadmap, and implementation period for each phase of the Remedial Plan; and/or (ii) determine the specific content, additions, updates, and adjustments to the remedial measures and other solutions to suit actual implementation and the legal regulations and guidance/requirements of competent authorities at the time of application. (The BOD shall report to the GSM on implementing the Remedial Plan at the nearest meeting or by sending written reports to shareholders, if necessary); (iii) other matters within its authority to implement the Remedial Plan.

The proposed measures to be implemented to address each scenario of early intervention as specified in Section II.1 above are as follows:

- 3.1. Proposed remedial measures in the event of early intervention due to the following reason:** (a) The accumulated losses of MB exceed 15% of its charter capital, allocated capital, and reserve funds as stated in the most recent audited financial statements or as concluded by a competent state inspection or audit authority, and MB violates the minimum capital adequacy ratio specified at Point b, Clause 1, Article 138 of the Law on Credit Institutions;

Proposed remedial measures are as follows:

NO.	Proposed remedial measures	Proposed roadmap and timeline
-----	----------------------------	-------------------------------

1	Increase charter capital and implementation timeline	6-12 months
2	Improve business performance	6-12 months
3	Enhance governance and management capacity	6-12 months
4	Communication measures	1-2 days
5	Reporting measures to state authorities	3 months
6	Other measures as decided by competent authorities	

3.2. Expected remedial measures in case of early intervention due to the reason: (b) credit rating below average as stipulated by the governor of the SBV

Proposed remedial measures are as follows:

NO.	Proposed remedial measures	Proposed roadmap and timeline
1	Assess the rating indicators in accordance with SBV regulations ¹ to identify MB's specific issues and implement corresponding remedial measures for each identified issue.	12-18 months
2	Communication measures	1-2 days
3	Reporting measures to state authorities	3 months
4	Other measures as decided by competent authorities	

¹ Currently, Circular No. 52/2018/TT-NHNN dated December 31, 2018, stipulates the rating of credit institutions and foreign bank branches; Circular No. 23/2021/TT-NHNN dated December 31, 2021, amends and supplements a number of articles of Circular No. 52/2018/TT-NHNN issued by the Governor of the State Bank of Vietnam on the rating of credit institutions and foreign bank branches, along with any amending and supplementing documents, if any.

3.3. Proposed remedial measures in the event of early intervention due to the reason: (c) Violation of the liquidity ratio specified at Point a, Clause 1, Article 138 of the Law on Credit Institutions for a continuous period of 30 days

Proposed remedial measures are as follows:

NO.	Proposed remedial measures	Proposed roadmap and timeline
1	Improve liquidity capacity; enhance the holding of high-quality liquid assets; sell or transfer assets and other solutions to meet banking safety requirements	3-6 months
2	Communication and IT measures to overcome liquidity difficulties	1-2 days

3	Reporting measures to state authorities	3 months
4	Other measures as decided by competent authorities	

3.4. Proposed remedial measures in the event of early intervention due to the reason: (d) Violation of the minimum capital adequacy ratio specified at Point b, Clause 1, Article 138 of the Law on Credit Institutions for a continuous period of 6 months

Proposed remedial measures are as follows:

NO.	Proposed remedial measures	Proposed roadmap and timeline
1	Increase charter capital and implementation timeline	6-12 months
2	Improve business performance	6-12 months
3	Resolve existing financial weaknesses, NPL, collateral assets, and other legal violations	12-18 months
4	Enhance governance and management capacity	6-12 months
5	Communication measures	1-2 days
6	Reporting measures to state authorities	3 months
7	Other measures as decided by competent authorities	

3.5. Proposed remedial measures in the event of early intervention due to the reason: (đ) Subject to a mass withdrawal of deposits and reported to the SBV

Proposed remedial measures are as follows:

NO.	Proposed remedial measures	Proposed roadmap and timeline
1	Improve liquidity capacity; enhance the holding of high-quality liquid assets; sell or transfer assets and other solutions to meet banking safety requirements	3-6 months
2	Communication and IT measures to overcome liquidity difficulties	1-2 days
3	Reporting measures to state authorities	3 months
4	Measures to ensure the safety of MB's employees, customers, and assets in the event of a mass withdrawal at branches/transaction offices	Continuously

NO.	Proposed remedial measures	Proposed roadmap and timeline
5	Temporarily suspend cash dividend payments; suspend or restrict credit extension activities and other operations that utilize MB's funds/capital; implement other solutions to meet customers' deposit withdrawal demands.	12-18 months
6	Other measures as decided by competent authorities	

3.6. In implementing the remedial measure of increasing charter capital under the Remedial Plan, in cases where shareholders hold shares exceeding the capital contribution ratio limits prescribed in Article 63 of the Law on Credit Institutions, such shareholders must establish a roadmap to reduce their capital contribution ratio in order to comply with the legal limits.

4. Other remedial measures, solutions, and requirements as mandated by the SBV and competent state authorities

In addition to the remedial measures specified in Section 3 above, MB shall implement other restrictions, support measures, remedial actions, and solutions within MB's authority and/or in accordance with documents, requirements, or approvals issued by the SBV and other competent state authorities, pursuant to Articles 157, 158, 159, and 191 of the Law on Credit Institutions and other relevant legal provisions (if any).

III. Effectiveness and Implementation

This Proposed Remedial Plan shall take effect from April 26, 2025, and shall be submitted to the State Bank of Vietnam in accordance with regulations.

The MB BOD shall review and update this Proposed Remedial Plan at least once every two years, or earlier if necessary, for submission to the GSM for consideration and approval to ensure its alignment with practical requirements and relevant regulations.