



SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, April 14, 2026

RESOLUTION

Re: Approval of the offering plan, use of proceeds and repayment plan for SHB's public bond offering in 2026

THE BOARD OF DIRECTORS

SAIGON – HANOI COMMERCIAL JOINT STOCK BANK

Pursuant to the Law on Credit Institutions No. 32/2024/QH15 dated January 18, 2024 and the guiding documents for its implementation

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 and its amendments, supplements and implementing regulations;

Pursuant to the Securities Law No. 54/2019/QH14 dated 26 November 2019 and its amendments, supplements and implementing regulations ("Securities Law");

Pursuant to Decree No. 155/2020/NĐ-CP dated 31 December 2020 detailing the implementation of a number of articles of the Law on Securities, and its amendments and supplements;

Pursuant to the current Charter of Saigon – Hanoi Commercial Joint Stock Bank (SHB); Pursuant to the current Regulations on the Organization and Operation of the Board of Directors of SHB

Pursuant to Chief Executive Officer's approval as set out in Proposal No. 0704/2026/TTr-ALM>CG dated April 7, 2026 regarding the plan for the public offering of bonds and the private placement of bonds (first tranche) in 2026 for the purpose of increasing Tier 2 capital;

Pursuant to the opinions of the Board of Directors as set out in Document No. 18/HĐQT dated April 10, 2026.

RESOLVES:

Article 1. Approve matters relating to SHB's public bond offering in 2026 ("**Bonds**") with a total par value of up to VND 8,000 billion (*in words: Eight trillion Vietnamese dong*), including:

1. Approve the Bond Offering Plan (the "**Offering Plan**") as set out in Annex I hereto;

2. Approve the plan for use of proceeds and repayment in relation to SHB's public bond offering in 2026 ("Use of Proceeds and Repayment Plan") as set out in Annex II hereto;
3. Carry out the registration and depository of the Bonds with the Vietnam Securities Depository and Clearing Corporation (VSDC) and listing of the Bonds on the Hanoi Stock Exchange (HNX) upon completion of the bond offering ("Registration and Listing").

Article 2. The Chief Executive Officer shall be authorized to:

(i) review, decide on, and organize the implementation of all matters related to the issuance of the Bonds (including but not limited to the offering, registration and listing of the Bonds) and

(ii) review and decide on expenses related to the Bond offering, ensuring compliance with applicable regulations on authority in relation to bond issuance and in accordance with the approval of the Board of Directors. The Chief Executive Officer is authorized to further delegate such authority to other persons in accordance with SHB's internal regulations and shall be responsible for reporting the implementation results to the Board of Directors.

Article 3. The members of the Board of Directors, the members of the Board of Supervisors, the Chief Executive Officer, the Deputy Chief Executive Officers, the Office of the Board of Directors, and heads of relevant units shall be responsible for the implementation of this Resolution.

This Resolution takes effect from the date of signing./.

PP THE BOARD OF DIRECTORS
CHAIRMAN 

Recipients:

- As in Article 3 (for implementation);
- Members of the BOD, BOS (for information);
- Archived: Admin dpt., BOD's Office.

(signed)

Do Quang Hien

ANNEX I:

SHB PUBLIC BOND OFFERING PLAN IN 2026

(Attached to Resolution No. 17/2026/NQ-HDQT the Plan for issuance, use of proceeds and repayment from SHB public bond offering in 2026)

This offering plan (the “**Offering Plan**”) serves as the basis for the public offering of bonds denominated in Vietnamese Dong, which are non-convertible, non-warranted, unsecured, subordinated bonds, and eligible to be included in Tier 2 capital of the Issuer, with a maximum aggregate par value of VND 8,000 billion *(in words: Eight trillion Vietnamese dong)* (the “**Bonds**”). This **Offering Plan** sets out only the principal terms and conditions of the Bonds and the key contents of the bond offering. The detailed terms and conditions of the Bonds and other contents of the offering shall be specified in the **Bond Terms and Conditions** set forth in the Prospectus for the public offering of the Bonds of the Issuer, as well as in other agreements, contracts and documents entered into by or on behalf of the Issuer in connection with the offering of the Bonds.

I. LEGAL BASES

- Law on Credit Institutions No. 32/2024/QH15 promulgated by the National Assembly on 18 January 2024, and its amendments, supplements and implementing regulations;
- Law on Enterprises No. 59/2020/QH14 promulgated by the National Assembly on 17 June 2020, and its amendments, supplements and implementing regulations;
- Securities Law No. 54/2019/QH14 promulgated by the National Assembly on 26 November 2019, and its amendments and supplements (the “Securities Law”);
- Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, and its amendments and supplements;
- Circular No. 118/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding certain matters on public offering and issuance of securities, public tender offers, share buybacks, registration of public companies and deregistration thereof, and its amendments and supplements;
- Circular No. 41/2016/TT-NHNN dated 30 December 2016 of the State Bank of Vietnam (“SBV”) on capital adequacy ratios applicable to banks and foreign bank branches, and its amendments and supplements;
- Circular No. 22/2019/TT-NHNN dated 15 November 2019 of the SBV on limits and safety ratios in the operations of banks and foreign bank branches, and its amendments and supplements;
- The current Charter of Saigon – Hanoi Commercial Joint Stock Bank;
- Other relevant legal documents.

II. ISSUER OVERVIEW

1. Issuer Overview

- Issuer name: Saigon – Hanoi Commercial Joint Stock Bank (“**SHB**” or the “**Issuer**”).
- Head Office: No. 77 Tran Hung Dao Street, Cua Nam Ward, Hanoi City, Vietnam.
- Phone: (024) 39423388 Fax: (024) 39410844
- Website: www.shb.com.vn
- Charter Capital: VND 45,942,000,240,000 (*pursuant to Decision No. 3257/QĐ-NHNN dated 23 September 2025 of the State Bank of Vietnam on the amendment of the License for Establishment and Operation of Saigon – Hanoi Commercial Joint Stock Bank*)
- Ticker code: SHB
- Business Registration Certificate: No. 1800278630 first issued by the Department of Planning and Investment of Can Tho Province on 10 December 1993; amended for the 35th time by the Department of Planning and Investment of Hanoi on 02 July 2024.
- License for Establishment and Operation: License No. 115/GP-NHNN issued by the State Bank of Vietnam (SBV) on 30 November 2018 (“License No. 115”); Decision No. 1321/QĐ-NHNN dated 11 August 2021; Decision No. 3257/QĐ-NHNN dated 23 September 2025, and other amendments and supplements to License No. 115.
- Legal Representative: Ms. Ngo Thu Ha - Title: Chief Executive Officer.

2. Business lines: Banking operations.

3. Financial position and business performance of the Issuer

3.1. Key financial indicators and business performance of the Issuer

Below are certain financial indicators of the Issuer for the period from 2023 - 2025:

Unit: VND billion

Indicator	2023		2024		2025	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Total assets	630,501	625,655	747,478	741,073	892,009	885,138
Owners' equity	50,098	49,873	58,067	57,501	68,131	67,257
Interest Income	57,589	55,922	50,511	49,481	57,323	56,053
Provisions for credit risks	7,038	6,175	6,243	5,945	7,575	7,073
Profit Before Tax	9,239	9,159	11,569	11,339	15,021	14,862

Indicator	2023		2024		2025	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Profit After Tax	7,325	7,320	9,322	9,132	11,960	11,850
Return on Equity	15.8%	15.8%	17.2%	16.9%	19.0%	19.0%
Capital Adequacy Ratio (CAR)	12.2%	11.8%	11.8%	11.5%	12.6%	12.3%
NPL Ratio (*)	2.7%	2.6%	2.4%	2.2%	2.0%	1.8%

(*) This ratio is calculated in accordance with Circular No. 11/2021/TT-NHNN dated July 30, 2021, and Circular No. 31/2024/TT-NHNN dated June 30, 2024, issued by the SBV
Source: SHB's audited separate and consolidated financial statements for FY2023, FY2024 and FY2025;

3.2. Status of principal and interest payments for bonds issued in the three (03) consecutive years prior to the offering:

During the three (03) consecutive years prior to the bond offering and up to the date of this Offering Plan, SHB has fully and punctually paid all principal and interest due on the bonds it has issued. There have been no disputes or legal claims arising in connection with any bonds issued by SHB.

1.3 Status of settlement of due debts:

SHB hereby confirms that it has no outstanding debts overdue for more than one (01) year and has fulfilled all State financial obligations.

3.4. Audit opinions on the financial statements:

Deloitte Vietnam Co., Ltd. is appointed as the independent auditor to audit the separate and consolidated financial statements of SHB for the fiscal years 2023, 2024, and 2025. The audit opinions issued for these financial statements for 2023, 2024, and 2025 were all unqualified (clean) opinions, as detailed below:

- **Audited Financial Statements for 2023**

- **Audited Separate Financial Statements for 2023**

Independent Auditor's opinion according to Report No. 0878/VN1A-HN-BC dated 29 March 2024: "In our opinion, the separate financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2023, and its separate results of operations and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the accounting regime applicable to credit institutions in Vietnam, and relevant legal regulations on the preparation and presentation of separate financial statements".

Other matter: "The Bank's separate financial statements for the financial year ended 31 December 2022 were audited by another independent auditing firm, whose audit report dated 22 March 2023 expressed a clean opinion".

- **Audited Consolidated Financial Statements for 2023**

Independent Auditor's opinion according to Report No. 0879/VN1A-HN-BC dated 29 March 2024: "In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Bank as at 31 December 2023, and its consolidated results of operations and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the accounting regime applicable to credit institutions in Vietnam, and relevant legal regulations on the preparation and presentation of consolidated financial statements".

Other matter: "The consolidated financial statements for the financial year ended 31 December 2022 were audited by another independent auditing firm, whose audit report dated 22 March 2023 expressed a clean opinion".

- **Audited Financial Statements for 2024**

- **Audited Separate Financial Statements for 2024**

Independent Auditor's opinion according to Report No. 1007/VN1A-HN-BC dated 31 March 2025: "In our opinion, the separate financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2024, and its separate results of operations and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the accounting regime applicable to credit institutions in Vietnam, and relevant legal regulations on the preparation and presentation of financial statements".

- **Audited Consolidated Financial Statements for 2024**

Independent Auditor's opinion according to Report No. 1009/VN1A-HN-BC dated 31 March 2025: "In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Bank as at 31 December 2024, and its consolidated results of operations and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the accounting regime applicable to credit institutions in Vietnam, and relevant legal regulations on the preparation and presentation of consolidated financial statements".

- **Audited Financial Statements for 2025**

- **Audited Separate Financial Statements for 2025**

Independent Auditor's opinion according to Report No. 1066/VN1A-HN-BC dated 31 March 2026: "In our opinion, the separate financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2025, and its separate results of operations and cash flows for the year then ended, in accordance with

Vietnamese Accounting Standards, the accounting regime applicable to credit institutions in Vietnam, and relevant legal regulations on the preparation and presentation of financial statements.”.

○ **Audited Consolidated Financial Statements for 2025**

Independent Auditor’s opinion according to Report No. 1067/VN1A-HN-BC dated 31 March 2026: “In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Bank as at 31 December 2025, and its consolidated results of operations and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the accounting regime applicable to credit institutions in Vietnam, and relevant legal regulations on the preparation and presentation of consolidated financial statements”.

III. OFFERING PURPOSE

The Issuer intends to use the entire proceeds from the bond offering to supplement its Tier 2 capital, improve its capital adequacy ratio in accordance with the regulations of the State Bank of Vietnam, and support SHB’s lending activities to customers.

IV. TERMS AND CONDITIONS OF THE BONDS

1. **Issuer name:** Saigon – Hanoi Commercial Joint Stock Bank.
2. **Bond name:** SHB Public Bonds in 2026.
3. **Type of bonds:** Non-convertible bonds, without warrants, unsecured, subordinated debt instruments that satisfy the conditions for inclusion as Tier 2 capital of the Issuer.
4. **Currency of offering and payment:** Vietnamese dong (VND).
5. **Par Value:** VND 100.000/Bond (One hundred thousand Vietnamese dong per bond).
6. **Offering price:** at Par value (VND 100,000/Bond).
7. **Form of Bonds:** Bonds shall be offered in book-entry or electronic form, with bond ownership certificates issued where necessary, or in other forms as required by applicable laws and regulations or by the Vietnam Securities Depository and Clearing Corporation (VSDC), the Hanoi Stock Exchange (HNX), or other competent authorities.
8. **Eligible investors:** Vietnamese and foreign organizations and individuals in accordance with applicable laws.
9. **Method of offering :** Public offering, conducted through (i) Direct sale to investors at SHB’s Head Office, branches, and transaction offices; and (ii) Distribution through the issuing agent, Saigon – Hanoi Securities Joint Stock Company.
10. **Place of offering :** At SHB’s Head Office, branches, transaction offices, and the issuing agent.

11. **Tenor:** 07 (seven) years.
12. **Issue Date:** The closing date of each offering tranche, as announced by the Issuer.
13. **Maturity date:** The date falling on the seventh (7th) anniversary of the Issue Date.
14. **Total offering value (at par value):** Up to VND 8,000 billion (Eight thousand billion Vietnamese dong), equivalent to 80,000,000 (Eighty million) bonds.
15. **Number of Tranches:** 03 (three) tranches.
16. **Number, volume and tentative offering schedule of each tranche:**

No.	Tranche	Bond code	Number of Bonds	Offering Value at par value (VND billion)	Tentative Offering Period
1	Tranche 1	SHB7Y202601	30,000,000	3,000	QII/2026 – QIII/2026
2	Tranche 2	SHB7Y202602	30,000,000	3,000	QIII/2026 – QIV/2026
3	Tranche 3	SHB7Y202603	20,000,000	2,000	QIV/2026- QI/2027
Total			80,000,000	8,000	

17. **Offering Schedule:** The Bonds will be offered in three (03) tranches, expected to take place from QII/2026 to the end of QI/2027, following the issuance of the Certificate of Public Offering Registration by the State Securities Commission of Vietnam. The specific offering date of each tranche shall be announced by SHB.
18. **Distribution timeline:** The distribution period for each tranche shall be no less than twenty (20) days and no more than ninety (90) days, in accordance with applicable law (excluding any extension of the distribution period, if required). The second and third tranches shall only be issued upon completion of the immediately preceding tranche. Any unsold portion of a tranche shall be carried forward to the subsequent tranche. The interval between consecutive tranches shall not exceed twelve (12) months.
19. **Interest Rate**

The Bond interest rate (“**Interest Rate**”) is a floating rate, determined as follows:

Interest Rate = Reference Rate + 3.3% p.a (three point three per cent per annum)

Where:

- “**Reference Rate**”: means the average interest rate of 12-month VND personal savings deposits (interest paid at maturity) published on the official websites of the

following four commercial banks as of the Interest Rate Determination Date, including: Bank for Investment and Development of Vietnam, Joint Stock Commercial Bank for Foreign Trade of Vietnam, Vietnam Joint Stock Commercial Bank for Industry and Trade, and Vietnam Bank for Agriculture and Rural Development.

- **“Interest Rate Determination Date”**: For the first Interest Period: the date on which SHB issues the public offering announcement for each tranche. For subsequent Interest Periods: the 7th Business Day prior to the first day of each Interest Period.
- **“Interest Period”**: Every six (06) months from the Issue Date.

20. Principal and Interest Payment

- Principal Payment: Paid in full at maturity or on the early redemption date (if any).
- Interest Payment: Paid semi-annually in arrears from the Issue Date, or together with principal upon early redemption (if applicable).
- The Issuer may suspend interest payments and carry forward accrued interest to the following year if such payment would result in a loss for the fiscal year.

21. Early Redemption of Bonds:

21.1. Redemption on the Optional Redemption Date:

Subject to full compliance with applicable laws and regulations, including but not limited to prudential ratios and safety requirements prescribed by the State Bank of Vietnam, the Issuer shall have the right (but not the obligation) to redeem all outstanding Bonds on the second anniversary (two year from) of the Issue Date (the “Optional Redemption Date”). The redemption price shall be equal to the par value of each Bond. Each Bondholder shall be obliged to sell all Bonds held by it to the Issuer.

21.2. Redemption by Agreement:

Subject to compliance with applicable laws and regulations, including prudential and safety requirements of the State Bank of Vietnam, the Issuer may repurchase Bonds from any Bondholder at any time, at any price, and by any method permitted under applicable law. Each Bondholder shall have the right to decide whether to sell its Bonds to the Issuer. Any offer to repurchase Bonds shall be made publicly to all Bondholders on identical terms and in proportion to the principal amount of Bonds registered for sale by each Bondholder.

21.3. Mandatory redemption upon the occurrence of an event of default:

Subject to compliance with applicable laws and regulations, including prudential and safety requirements of the State Bank of Vietnam, the Issuer shall be obliged to redeem

the Bonds prior to maturity at the request of Bondholders upon the occurrence of any event of default as stipulated in the Bond Terms and Conditions.

Details of the redemption terms and conditions are specified in the Prospectus for the Public Offering of Bonds of Saigon – Hanoi Commercial Joint Stock Bank.

22. Bond Rights:

- The Bonds constitute direct, unsecured obligations of the Issuer and qualify as Tier 2 capital of the Issuer;
- In the event of liquidation, bankruptcy, or dissolution of SHB, Bondholders shall be entitled to repayment only after all other creditors of SHB have been fully satisfied;
- SHB may defer interest payments and carry forward accrued interest to the following year if the payment of interest would result in a loss for the financial year in which such interest becomes due;
- During the term of the Bonds, Bondholders shall not be entitled to offset any payment obligations under the Bonds against any financial obligations they may owe to SHB or any third party;
- Other rights and obligations relating to the Bonds shall be governed by the Bond Terms and Conditions.

23. Rights of Bondholders

- To receive full and timely payment of principal and coupon and exercise related rights (if applicable) in accordance with the Bond documentation and related agreements
- To transfer, assign, donate, bequeath, discount, or use the Bonds as collateral in civil or commercial transactions in accordance with applicable laws;
- To exercise other rights as provided under applicable laws and the Bond Terms and Conditions;
- Any amendment or adjustment to the rights of Bondholders shall be implemented in accordance with the Bond Terms and Conditions.

24. Consulting Entity for Public Offering Registration, Depository and Listing: Saigon – Hanoi Securities Joint Stock Company.

25. Bond Offering Agent: Saigon – Hanoi Securities Joint Stock Company.

26. Bondholders' Representative: Saigon – Hanoi Securities Joint Stock Company.

27. Initial Bond Registration and Depository Organization: Saigon – Hanoi Securities Joint Stock Company.

- 28. Other Commitments to Bondholders:** As stipulated in the Bond Terms and Conditions.
- 29. Registration and Listing:** All Bonds successfully issued shall be centrally registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and listed on the Hanoi Stock Exchange (HNX) in accordance with applicable laws.

**ANNEX II: PLAN FOR USE OF PROCEEDS AND REPAYMENT
FROM SHB PUBLIC BOND OFFERING IN 2026**

*(Attached to Resolution No. 17/2026/NQ-HDQT regarding the Plan for issuance, use of
proceeds and repayment from SHB public bond offering in 2026)*

1. Plan for Use of Proceeds from the Bond Offering

The Issuer intends to use the entire proceeds from the Bond offering to supplement Tier 2 capital, improve the capital adequacy ratio in accordance with regulations of the State Bank of Vietnam, and serve SHB's lending activities across the sectors and industries listed below, in compliance with applicable laws governing credit institutions and SHB's internal regulations. Specifically:

Planned use of proceeds – Tranche 1:

Unit: VND billion

No.	Sector/Industry	QII/2026 – QIII/2026
1	Manufacturing and processing	900
2	Construction	300
3	Transportation and warehousing	500
4	Real estate trading	1,000
5	Wholesale and retail trade; repair of automobiles, motorcycles and other motor vehicles	300
TOTAL		3,000

Planned use of proceeds – Tranche 2:

Unit: VND billion

No.	Sector/Industry	QIII/2026 – QIV/2026
1	Manufacturing and processing	700
2	Construction	300
3	Transportation and warehousing	500
4	Real estate trading	1,200

No.	Sector/Industry	QIII/2026 – QIV/2026
5	Wholesale and retail trade; repair of automobiles, motorcycles and other motor vehicles	300
TOTAL		3,000

Planned use of proceeds – Tranche 3:

Unit: VND billion

No.	Sector/Industry	QIV/2026 – QI/2027
1	Manufacturing and processing	300
2	Construction	200
3	Transportation and warehousing	300
4	Real estate trading	1,000
5	Wholesale and retail trade; repair of automobiles, motorcycles and other motor vehicles	200
TOTAL		2,000

The actual amount and disbursement schedule for each tranche of the bond offering allocated to the above-mentioned sectors and industries shall be flexibly adjusted in accordance with SHB's actual business operations, customers' credit demand, and the overall lending progress of the economy. The Board of Directors authorizes the CEO to decide, at her discretion, the specific disbursement amount and timing for each offering tranche and for each sector or industry, based on the actual timing and volume of successfully issued bonds of each tranche, in order to ensure the most efficient use of the proceeds from the bond offering .

In the event that the proceeds from the bond offering are insufficient to fully meet the intended funding purposes as planned, the Issuer may utilize and arrange alternative funding sources, including but not limited to mobilizing deposits from individuals and organizations or issuing other debt instruments, in accordance with applicable laws and regulations, to adequately meet lending demand while ensuring capital balance, efficiency, and safety. Due to the nature of banking operations, SHB does not establish a priority order for capital allocation among the above-mentioned sectors and industries in the event that the total volume of bonds offered is not fully subscribed.

In the event that proceeds from the bond offering are disbursed in accordance with the schedule, any temporarily idle proceeds shall be held in the form of cash, cash equivalents, or bank deposits (including deposits with the State Bank of Vietnam and/or other credit institutions).

2. Repayment plan for Bond Offering

a. Sources of fund for bond repayment:

- SHB expects to use cash inflows generated from the repayment of principal and interest on loans funded by the bond proceeds to pay interest and principal to bondholders, provided that such payments do not result in a loss for SHB in the relevant financial year.
- SHB anticipates that cash flows from loans financed by the bond proceeds will be sufficient to fully and timely meet all principal and interest payment obligations during the bond tenor. Details are presented below:

Unit: VND billion

Loan repayment	Projected minimum lending interest rate (% p.a) (*)	Opening balance	Projected Interest	Principal	Projected Interest and Principal	Closing balance
1	12.50%	8,000	500	-	500	8,000
2	12.50%	8,000	500	-	500	8,000
3	12.50%	8,000	500	-	500	8,000
4	12.50%	8,000	500	-	500	8,000
5	12.50%	8,000	500	-	500	8,000
6	12.50%	8,000	500	-	500	8,000
7	12.50%	8,000	500	-	500	8,000
8	12.50%	8,000	500	-	500	8,000
9	12.50%	8,000	500	-	500	8,000
10	12.50%	8,000	500	-	500	8,000
11	12.50%	8,000	500	-	500	8,000
12	12.50%	8,000	500	-	500	8,000
13	12.50%	8,000	500	-	500	8,000
14	12.50%	8,000	500	8,000	8,500	-
Total			7,000	8,000	15,000	

Notes:

(*) The projected lending interest rate is determined based on SHB's lending sectors, credit policies, and prevailing regulations, following the principle: *Projected lending rate = Cost of*

fund from bond offering + minimum margin of 3.3 % per annum, which covers liquidity reserve costs, operating expenses, and SHB's expected profit margin.

In the event that cash inflows from loan repayments are insufficient to cover bond principal and interest, SHB will utilize other funding sources, including deposits, retained earnings, operating income, and other lawful funding sources, to ensure timely payment of bond obligations or early redemption if applicable.

b. Bond repayment plan:

Based on SHB's business plan, operating cash flows after expenses are expected to be sufficient to meet all debt obligations, including outstanding liabilities and the bonds to be issued. The table below illustrates SHB's projected principal and coupon payment schedule for the bonds, assuming no early redemption occurs:

Unit: VND billion

Bond repayment	Projected coupon rate (% p.a) (*)	Opening balance	Projected coupon	Principal	Projected coupon and Principal	Closing balance
1	9.20%	8,000	368	-	368	8,000
2	9.20%	8,000	368	-	368	8,000
3	9.20%	8,000	368	-	368	8,000
4	9.20%	8,000	368	-	368	8,000
5	9.20%	8,000	368	-	368	8,000
6	9.20%	8,000	368	-	368	8,000
7	9.20%	8,000	368	-	368	8,000
8	9.20%	8,000	368	-	368	8,000
9	9.20%	8,000	368	-	368	8,000
10	9.20%	8,000	368	-	368	8,000
11	9.20%	8,000	368	-	368	8,000
12	9.20%	8,000	368	-	368	8,000
13	9.20%	8,000	368	-	368	8,000
14	9.20%	8,000	368	8,000	8,368	-
Total			5,152	8,000	13,152	

Note:

(*) The bond interest rate is assumed to remain unchanged throughout the bond tenor and is referenced to the deposit interest rates of the following banks: Bank for Investment and Development of Vietnam, Joint Stock Commercial Bank for Foreign Trade of Vietnam, Vietnam Joint Stock Commercial Bank for Industry and Trade, and Vietnam Bank for Agriculture and Rural Development as of 03/04/2026 plus a margin of 3.3% per annum.

c. Summary of Bond Repayment Cash Flows of the Issuer:

Unit: VND billion

Bond repayment	Opening balance	Principal and interest collection from loans financed by bond proceeds	Bond coupon and principal repayment	Net cash flow	Closing balance
1	8,000	500	368	132	8,000
2	8,000	500	368	132	8,000
3	8,000	500	368	132	8,000
4	8,000	500	368	132	8,000
5	8,000	500	368	132	8,000
6	8,000	500	368	132	8,000
7	8,000	500	368	132	8,000
8	8,000	500	368	132	8,000
9	8,000	500	368	132	8,000
10	8,000	500	368	132	8,000
11	8,000	500	368	132	8,000
12	8,000	500	368	132	8,000
13	8,000	500	368	132	8,000
14	8,000	8,500	8,368	132	-
Total		15,000	13,152	1,848	